

EMPLOYMENT LAND FOR SALE

MILL CREEK

CORPORATE CENTER

Salem, Oregon

SITE E

SITE G



CUSHMAN &
WAKEFIELD

MillCreekCorpCenter.com

67

ACRES IN 4 SHOVEL READY LOTS
MINUTES OFF INTERSTATE 5



FOR MORE INFORMATION CONTACT

AARON WATT

Executive Managing Director
+1 503 279 1779
aaron.watt@cushwake.com

MATT JOHNSON

Executive Managing Director
+1 503 279 1789
matt.johnson@cushwake.com

MARK CARNESE

Executive Managing Director
+1 503 279 1764
mark.carnese@cushwake.com

OFFERING HIGHLIGHTS



SIZE

Site E: 35.12 acres (3 tax lots)
Site G: 32.23 acres



LOCATION

- Distance to Portland, OR: 45 miles
- Distance to Interstate 5: 1.5 miles
- Distance to Salem Airport: 4 miles
- Distance to PDX: 58 miles



GROWING MARKET

Population growth is twice the national average



SITE READINESS

- Flat, mostly shovel-ready
- Completed due diligence



ENVIRONMENTAL

- Abundant water
- Low natural disaster risk



TRAFFIC FLOW

In 2017, a new traffic signal was installed at the intersection of Kuebler Boulevard and Mill Creek Drive to assist with future traffic circulation and demand.



OPEN SPACE

- 100 acres of open space area in the Mill Creek Corporate Center serves as storm water detention.
- No wetland mitigation is required for development.



FOOD/BEVERAGE PROCESSING

Great location for food and beverage processing: Lineage Logistics nearby, abundant farms in the region, strong processing workforce, and favorable logistics.



OFFERING HIGHLIGHTS

INFRASTRUCTURE IN PLACE TO SERVE SUBJECT PARCELS



WATER & SEWER

- Water and sewer services are provided by City of Salem. Water system handles 5 mgd through 12 inch and 24 inch pipes.
- In 2014, the construction of a 2.2 million gallon reservoir was completed to meet the water system development needs at the Mill Creek Corporate Center and surrounding properties.
- In 2018, the City of Salem completed a new waterline in the area to allow for flow redundancy within the Mill Creek Corporate Center.



POWER

- PGE offers low-cost electrical power and a stable electrical supply infrastructure. Average industrial rates are about half that of California's (U.S. Department of Energy, 2010).
- For large commercial and industrial users, rates are estimated at 6.7/kWh for loads up to 10 MW. Able to build new substation if needed.
- PGE offers programs and services including:
 - » Distributed Standby Generation (DSG)
 - » Industrial Energy Efficiency Programs
 - » Green Power Pricing Options
 - » PGE's Smart Meters and Energy Tracking



NATURAL GAS

Available capacity to serve site. Offered by NW Natural. 4 inch main pipeline at 225 psig/Aumsville Hwy, or 6 inch main at 50 psig in the Home Depot Court.



OTHER OPPORTUNITIES

Other opportunities for infrastructure funding from city of Salem. Need to verify with city.

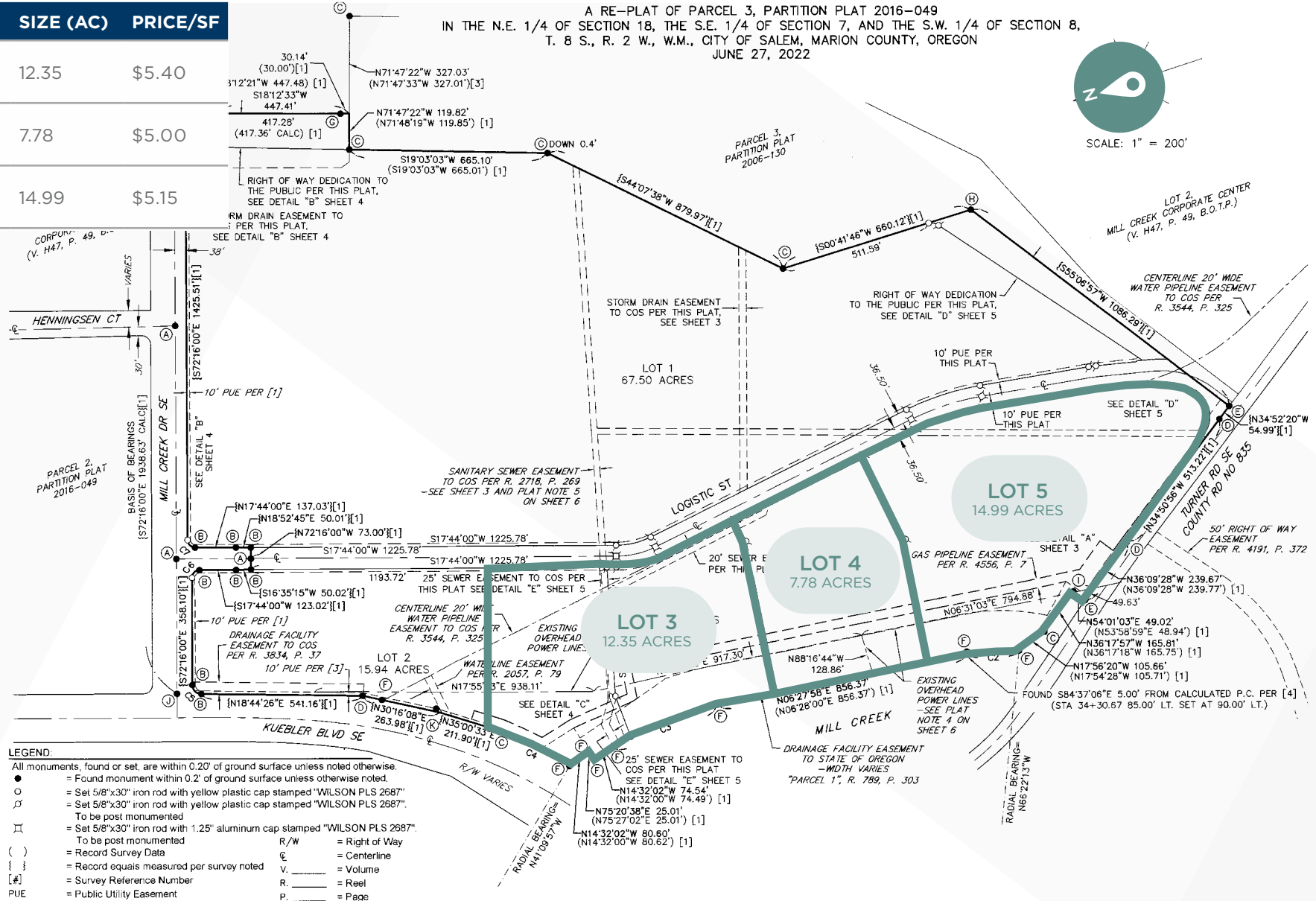
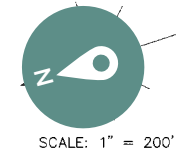


Mill Creek Corporate Center Looking North

PARCEL MAP - SITE E

SITE	SIZE (AC)	PRICE/SF
Lot 3	12.35	\$5.40
Lot 4	7.78	\$5.00
Lot 5	14.99	\$5.15

A RE-PLAT OF PARCEL 3, PARTITION PLAT 2016-049
IN THE N.E. 1/4 OF SECTION 18, THE S.E. 1/4 OF SECTION 7, AND THE S.W. 1/4 OF SECTION 8,
T. 8 S., R. 2 W., W.M., CITY OF SALEM, MARION COUNTY, OREGON
JUNE 27, 2022



PARCEL MAP - SITE G

SITE SIZE (AC) PRICE/SF

Lot 5 32.23 \$4.82

The site is improved with approximately 15,500 SF of building improvements that have historically been utilized as manufacturing shops/offices associated with the Mill Creek Corrections Facility

and surface unless noted otherwise.
ent list)
lic cap stamped "WILSON PLS 2687"
num cap stamped "WILSON PLS 2687"
lic cap stamped "WILSON PLS 2687". To be post monumented
num cap stamped "WILSON PLS 2687". To be post monumented

vey Reference Number



SCALE: 1"=300'

SURVEY REFERENCES:

- [1] MCSR 35280
- [2] P.P. 2004-116
- [3] MCSR 36689
- [4] P.P. 2019-61
- [5] MILL CREEK CORPORATE CENTER (V. H47, P. 49 B.O.T.P.) "MCCC"
- [6] MCSR 38342
- [7] P.P. 2016-49
- [8] MCSR 39140
- [9] P.P. 2022-10

R. = Keel
P. = Page
C. = Centerline
R.B. = Radial Bearing
CALC. = Calculated survey value



CURVE TABLE				
CURVE #	RADIUS	DELTA	LENGTH	CHORD BEARING & DIST.
C1	6062.50'	01°41'19"	178.67'	N19°03'08"E 178.66'
(C1)[5]	6062.50'	001°41'21"	178.74'	S19°03'08"W 178.73'
C19	2000.90'	07°52'10"	274.82'	N18°33'55"W 274.80'
C20	777.00'	15°31'02"	210.43'	N18°00'05"W 209.79'
C25	348.00'	15°42'34"	95.41'	S51°51'33"W 95.12'
C26	323.00'	13°46'27"	77.65'	S52°49'37"W 77.46'

FOUND MONUMENT LIST:

- (A) 5/8" iron rod with yellow plastic cap stamped "WESTLAKE CONSULTANTS", set in [5]. Held for boundary of subject property.
- (B) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", down 0.5', set in [3]. Held for easterly corner of Lot 2 of MCCC.
- (C) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Held.
- (D) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Bears N62°53'54"W 0.18' from angle point in northwesterly R/W of DEER PARK DR SE.
- (E) 5/8" iron rod with aluminum cap stamped "OREGON DEPT. OF TRANS.", set in [1]. Bears S17°37'04"W 1.27' from angle point in northwesterly R/W of DEER PARK DR SE.
- (F) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", down 0.4', set in [3]. Held.
- (G) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", bent, down 1.8', set in [2]. Bears N57°55'16"E 0.19' from most westerly corner of LOT 2 of MCCC.
- (H) 5/8" iron rod with yellow plastic cap stamped "OTAK INC.", set in [2]. Held.
- (I) 5/8" iron rod with yellow plastic cap stamped "K&E EXC. INC. LS 2596", set in [8]. Held.
- (J) 5/8" iron rod with yellow plastic cap stamped "WESTLAKE CONSULTANTS", set in [5]. Held for northerly corner of Lot 2 of MCCC.
- (K) 5/8" iron rod (no cap), down 0.4', set in [5].



ZONING SITE READINESS & INCENTIVES

ZONING

JURISDICTION City of Salem

SINGLE OWNERSHIP Oregon DAS

ZONING AND COVENANTS

EMPLOYMENT CENTER (EC)

- The EC zone generally allows a range of industrial and employment uses For flex-space, manufacturing, warehousing, and office, together with areas of supportive retail and service uses, providing a variety of long-term and short-term employment opportunities and furthering economic development within the City. The purpose of the Employment Center (EC) Zone is to implement the employment center designation of the Salem Area Comprehensive Plan through the identification of allowed uses and the establishment of development standards.
- Site G has the ability for 10 acres of EC Retail-Service Center Subzone overlay that allows for a greater variety of uses to support the needs of employees, visitors, and other uses within the EC zone. The subject property can potentially be subzoned/ rezoned/redesignated to allow for business park/commercial/mixed-use development.

SITE READINESS

COMPLETED DUE DILIGENCE

- Archaeological
- Environmental
- Master Plan
- Storm water Management
- Transportation Impact Analysis
- Wetlands Mitigation Completed

ENVIRONMENTAL ADVANTAGES

- Abundant Water
- Clean Air
- Low Natural Disaster Risk

ZONING SITE READINESS & INCENTIVES

INCENTIVES

ENTERPRISE ZONE PROPERTY TAX EXEMPTION New investment within the Enterprise Zone can receive property tax abatement for three to five years.

ECOMMERCE ZONE Property tax abatement for ecommerce businesses. Click [here](#) for more information.

STRATEGIC INVESTMENT ZONE Projects with capital investments exceeding \$100 million are eligible for partial property tax abatement for 15 years.

DEVELOPMENT DISTRICT FEE \$3.01 per building gross square feet; payments may be phased over four years with City approval. The Development District Fees go back into funding infrastructure in the District.

FOREIGN TRADE ZONE Similar to what is known internationally as free trade zones. Goods and merchandise are not subject to tariffs.

CONSTRUCTION-IN-PROCESS Unfinished facility improvements exempt from local property taxes for up to 2 years.

INCENTIVES

SINGLE-SALES FACTOR Corporate income tax for companies located in Oregon is assessed only on sales within the state.

WORKFORCE TRAINING GRANTS Reimbursement to offset costs incurred for employee training.

STATE BUSINESS EXPANSION PROGRAM Forgivable loan for companies that generate certain number of employees above average wage.

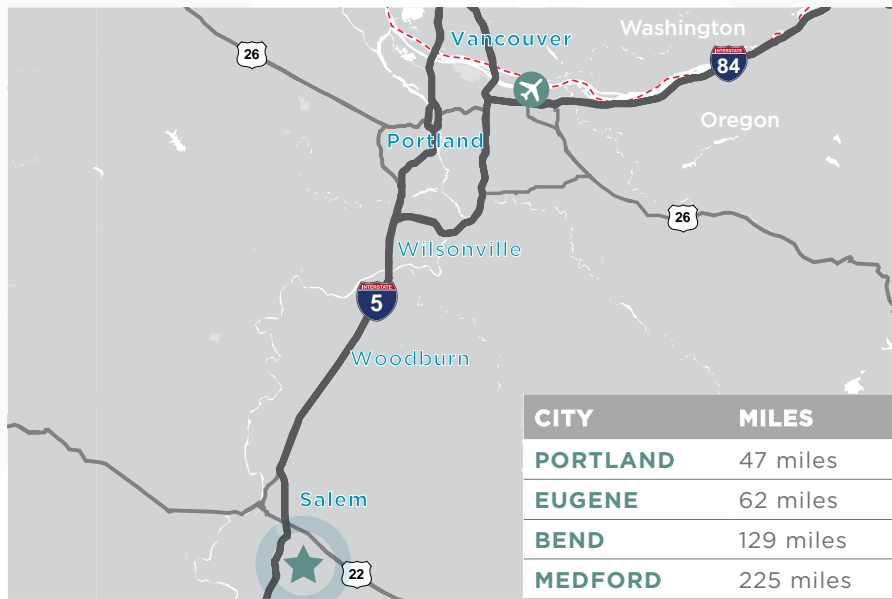
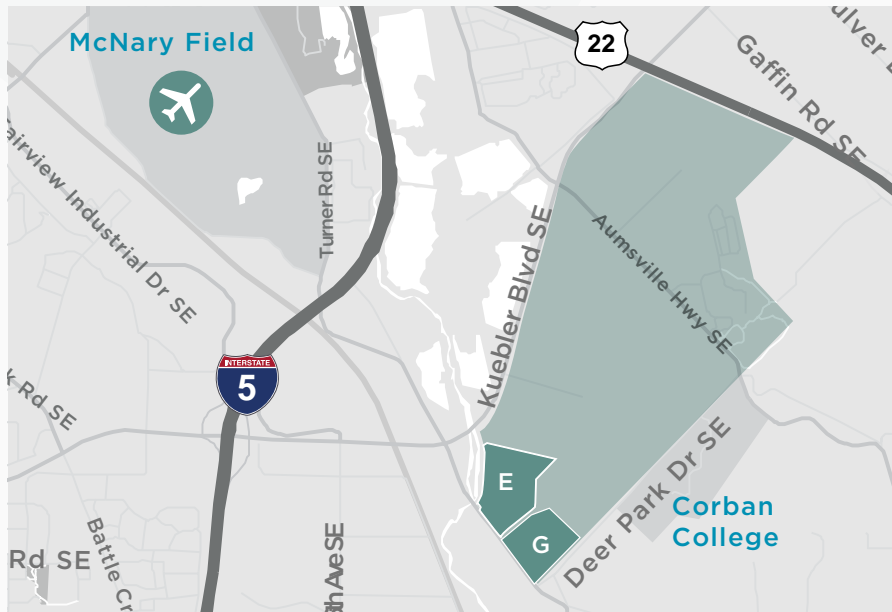
CITY OF SALEM PERMITTING Phased, concurrent permitting; grading in 7 days; permits in 90 days.

CITY OF SALEM PROJECT SUPPORT The City of Salem will provide a dedicated project coordinator position for projects over \$10M.

URBAN RENEWAL AREA Property Located in the Mill Creek Urban Renewal Area which uses tax increment financing to assist with infrastructure improvements (streets, sewers & water).

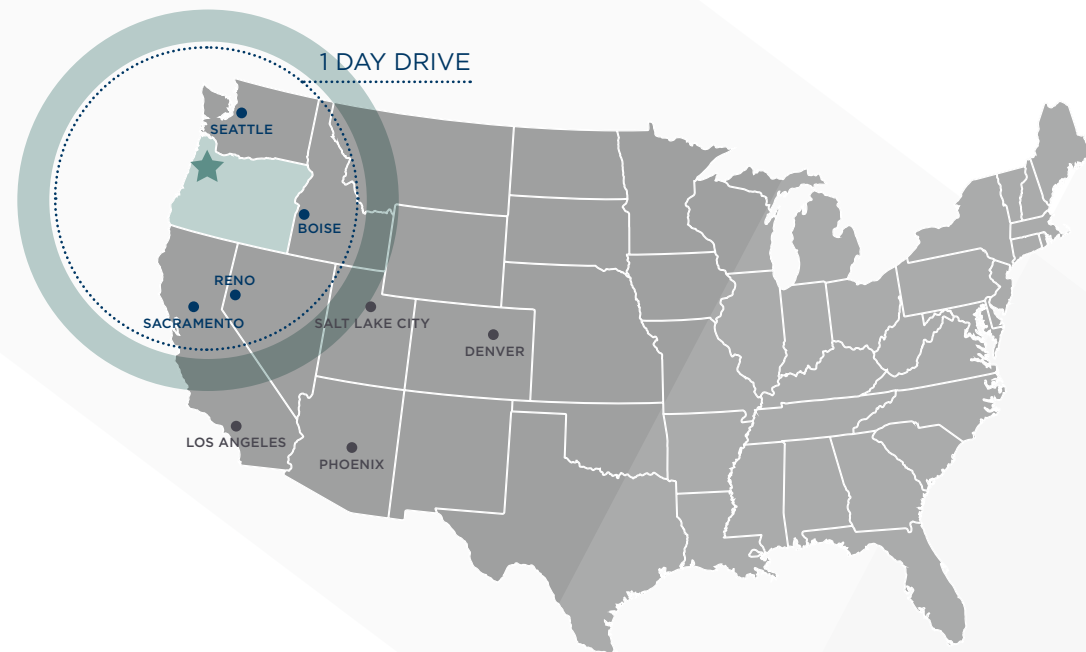


LOCATION OVERVIEW



STRATEGIC LOCATION

- Trucks can reach Interstate 5, the West Coast's most prominent distribution channel, within minutes.
- The Port of Portland (just 45.1 miles away) connects container cargo by direct service to Asia, Europe and Central America with access to more than 1,000 regional shippers.
- Portland International Airport (58 miles) has over 15 domestic and international passenger airlines, 74 nonstop intrastate domestic and international airline destinations.



MARKET OVERVIEW

Mill Creek Corporate Park has a commute shed that includes 1M workers.

Mill Creek Corporate Center is situated along the I-5 corridor in Salem, Oregon, the state's capital and second-largest MSA in Oregon with 170,000 residents. The property has a commute shed that includes one million workers. The well-established neighborhoods in Marion County are home to a talented and educated labor force, capable of facilitating the rate of industrial commercial real estate growth in Salem, as the Portland area's market becomes more crowded.



DEMOGRAPHIC REPORT	1 MILE	3 MILE	5 MILE
POPULATION			
2028 Projection	8,375	96,387	234,325
2023 Estimate	8,350	95,052	231,264
Growth 2023-2028	0.06%	0.28%	0.26%
Median Age	32.4	37.5	36
HOUSEHOLDS			
2028 Projection	3,140	36,901	86,221
2023 Estimate	3,121	36,222	84,747
Growth 2023-2028	0.12%	0.37%	0.35%
Owner Occupied	1,125	19,209	46,537
Renter Occupied	1,996	17,013	38,210
Avg. HH Size	2.19	2.48	2.64
Avg. HH Income	\$88,773	\$94,396	\$91,038
INCOME			
\$0 - \$15,000	13.9%	9.9%	9.1%
\$15,000 - \$24,999	8.0%	6.7%	6.8%
\$25,000 - \$34,999	7.9%	7.8%	8.4%
\$35,000 - \$49,999	12.2%	13.3%	12.9%
\$50,000 - \$74,999	19.6%	17.0%	18.8%
\$75,000 - \$99,999	12.0%	12.7%	13.8%
\$100,000 - \$149,999	13.7%	18.4%	17.4%
\$150,000 - \$199,999	4.5%	6.5%	6.0%
\$200,000 +	8.2%	7.6%	6.6%
\$150,000 +	2.6%	5.5%	6.2%



SITES

DOLLAR GENERAL

GENSCO

Turner Road Industrial

Lineage

FedEx

PacTrust
Pacific Realty Associates, L.P.

amazon

SALEM

THE HOME DEPOT

22

Cushman & Wakefield (hereinafter “CW”) has been retained as exclusive advisor by Oregon Department of State Lands (the “Owner”) for the sale of 35.12 acres of real property located at the Mill Creek Corporate Center in Salem, Oregon.

This Offering has been prepared by CW for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by CW, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and CW, therefore, are subject to variation. No representation is made by CW or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, CW or Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, CW, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Investment Offering or any other written or oral communication transmitted or made available to the recipient. This Offering does not constitute a representation that there has been no change in the business or affairs of the Property since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and CW each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner’s obligations thereunder have been satisfied or waived. CW is not authorized to make any representations or agreements on behalf of Owner.

This Offering and the contents, except such information which is a matter of public record or is provided in sources available to the public (such contents as so limited herein are called the “Contents”), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or CW, (iv) not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or CW, (v) to return it to CW immediately upon request of CW or Owner and (vi) not to contact any employee or agent of any governmental agency, including the City of Salem, regarding the Owner or the Property. If you have no further interest in the Property, please return this Investment Offering forthwith.

CONTACT

AARON WATT

Executive Managing Director
+1 503 279 1779
aaron.watt@cushwake.com

MATT JOHNSON

Executive Managing Director
+1 503 279 1789
matt.johnson@cushwake.com

MARK CARNESE

Executive Managing Director
+1 503 279 1764
mark.carnese@cushwake.com