

# PADDEN PARKWAY BUSINESS PARK

## OPPORTUNITY TO OWN YOUR OWN FACILITY

### FOR SALE OR LEASE IDEAL FOR LIGHT ASSEMBLY/FLEX USERS

- Incubator, Mid and Large Contiguous Options
- Corporate Headquarter Appeal
- Covered Grade/Dock Loading
- Leed Certification Construction  
(Leadership in Energy and Environmental Design)

#### DISTRIBUTION

- Packaging/Shipping
- Business to Business Services
- Transportation Arrangement

#### HIGH TECH

- Computer Service
- Electronic and Software
- Communication Products

#### LIGHT MANUFACTURING

- Footwear
- Sportswear/Activewear
- Embroidery/Screen Printing
- Household Appliance Assembly

#### ENVIRONMENTAL INDUSTRIES

- Environmental Monitoring Organizations
- Electrical Equipment Manufacturing
- Solar Parts Manufacturing

To Receive Additional Information on Opportunities for Build to Suit - sale or lease options, Please Contact:

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**Norris  
Stevens**  
Inc.

# PADDEN PARKWAY BUSINESS PARK

## LEASE V.S. BUY

### ASSUMPTIONS

Size (sf) 20,700

#### Price/sf

Shell		\$196.00	\$4,057,200
Office	60%	\$50.00	\$621,000
			\$4,678,200

#### Lease/sf per month

Shell		\$0.60	\$12,420
Office	60%	\$0.80	\$9,936
NNNs		\$0.325	\$6,728
			\$29,084

#### Estimated Loan Terms:

\$2,339,100 Bank loan amount  
 6% Bank interest rate - adjustment period negotiable (a)  
 300 Bank amortization  
 \$1,871,280 SBA loan amount  
 5.25% SBA interest rate - fixed for 20 year term (a)  
 240 SBA amortization

Tax bracket 40%

Annual property tax \$23,805

(a) Interest rates as of April, 2009 and are subject to change

### OWN

<b>Move in Costs</b>	
Down payment (10%)	\$467,820
Estimated loan fees/costs	\$42,104
<b>TOTAL</b>	<b>\$509,924</b>
<b>Monthly Costs</b>	
Mortgage Payment	\$27,680
Property Taxes	\$1,984
Other operating costs	\$4,744
<b>TOTAL</b>	<b>\$34,408</b>
<b>Estimated tax benefits (monthly)</b>	
Depreciation benefit	\$3,998
Interest deduction (7 yr avg.)	\$7,325
Property tax deduction	\$794
Operating cost deduction	\$1,898
Subtotal	\$14,015
<b>Other Ownership Benefits</b>	
Avg. appreciation	0.025 \$9,746
Rental Income	n/a
<b>TOTAL</b>	<b>\$23,761</b>

### LEASE

<b>Move in Costs</b>	
Prepaid Rent	\$22,356
Security Deposit	\$22,356
<b>TOTAL</b>	<b>\$44,712</b>
<b>Monthly Costs</b>	
Lease Payment	\$22,356
Estimated Expenses/NNNs	\$6,728
<b>TOTAL</b>	<b>\$29,084</b>
<b>Estimated Tax Benefits (monthly)</b>	
Lease deduction	\$11,633
<b>Other Lease Benefits</b>	
Sublease Income	n/a
<b>TOTAL</b>	<b>\$11,633</b>

Effective monthly cost OWN

\$10,647

Effective monthly cost LEASE

\$17,450

#### Ownership Analysis Summary

Effective annual cost differential \$81,641  
 Annual Principal Paydown (7 yr avg) \$116,572  
**ANNUAL WEALTH CREATION \$198,213**

NOTE: Tax benefits vary depending upon individual circumstances. Consult a tax advisor for specifics.

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