

ARETE

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PRIME RETAIL FOR LEASE
IN THE HEART OF PORTLAND'S
NORTH WILLIAMS CORRIDOR

DELIVERING / Q2 2020

121 N BEECH STREET
PORTLAND, OR 97227



Images provided by Jones Lang LaSalle Brokerage, Inc.

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Licensed brokers in Oregon & Washington





NORTH VIEW

LOCATION

121 N Beech Street, Portland, Oregon

AVAILABLE SPACE

Retail: 3,669 RSF (demised up to four units)

RENTAL RATE

Please call for details

TRAFFIC COUNT

N Williams Ave – 17,520 ADT (18)

COMMENTS

- ▶ **DELIVERING Q2 2020**
- ▶ In the heart of Portland's North Williams corridor, Arête offers a thoughtfully designed retail space.
- ▶ Voluminous ceiling heights – 14'6"
- ▶ Abundant natural light with floor to ceiling glass lines
- ▶ Innovative design elements throughout including column-free floor plates and mass timber construction.
- ▶ There is 13,000 SF of office space (approximately 87 employees daily) on three levels above the ground floor retail space
- ▶ Nearby businesses include New Seasons Market, Life of Pie Pizza, Kayo's Ramen Bar, Hopworks Pub and Beergarden and Legacy Emanuel Medical Center.

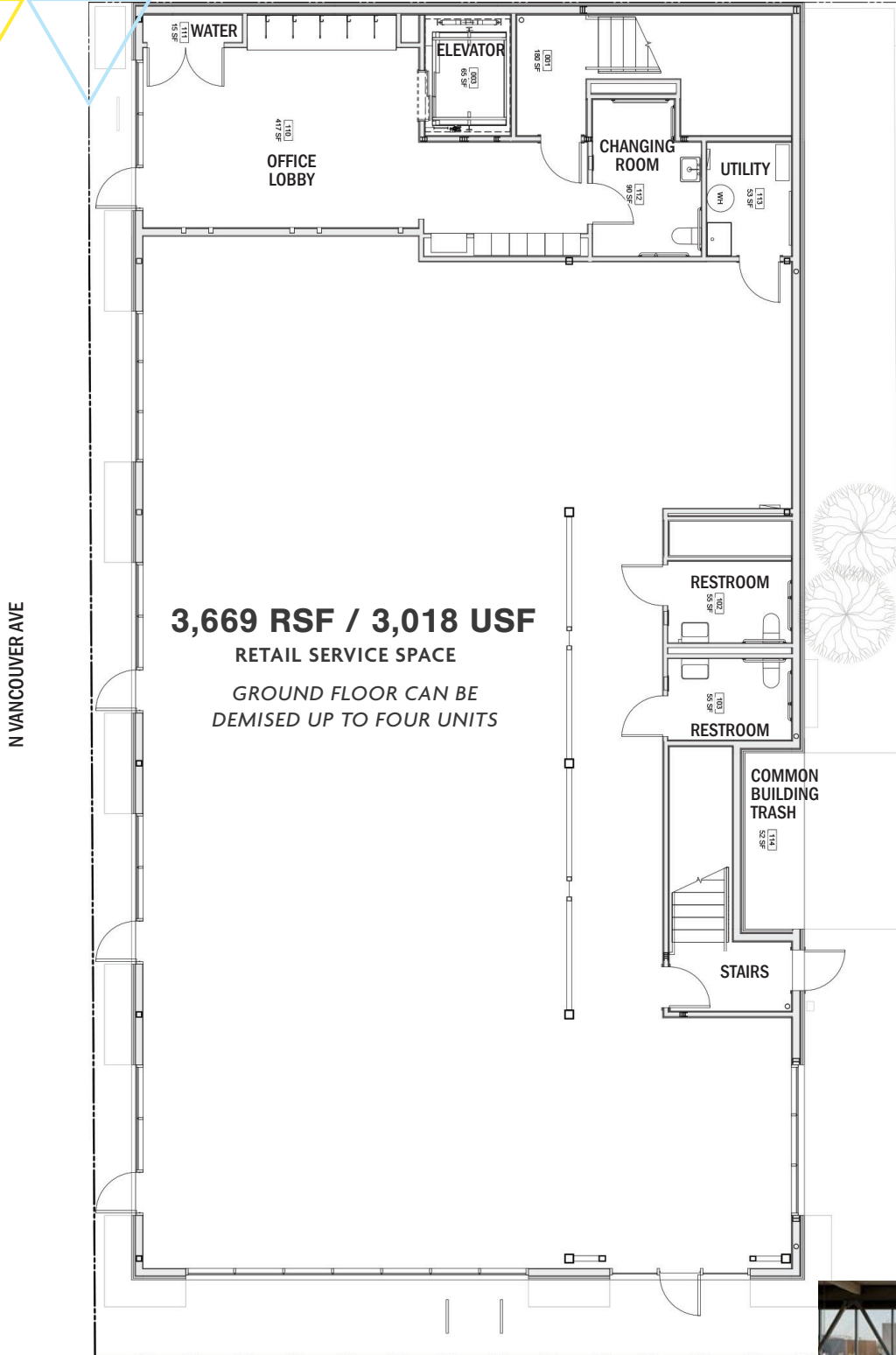
DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|---------------------------|-----------|-----------|-----------|
| Estimated Population 2019 | 27,122 | 201,180 | 375,047 |
| Population Forecast 2024 | 27,737 | 205,551 | 382,453 |
| Average HH Income | \$100,847 | \$102,736 | \$104,055 |
| Employees | 20,794 | 234,751 | 368,438 |

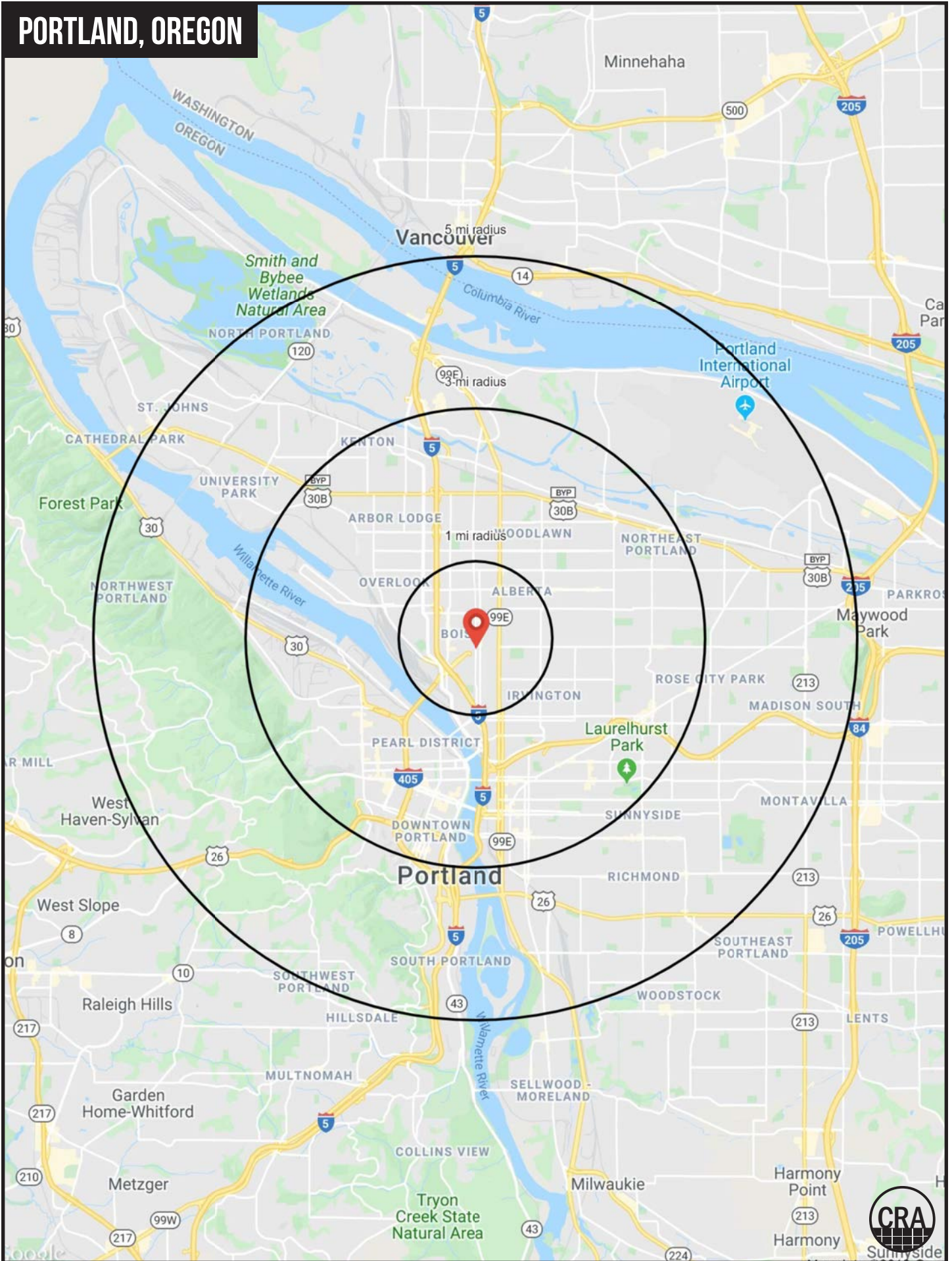
Source: Regis – SitesUSA (2019)



SITE PLAN



PORTLAND, OREGON



FULL PROFILE

2000-2010 Census, 2019 Estimates with 2024 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 45.5497/-122.6677

RF1

121 N Beech Street

Portland, OR 97227

1 mi radius 3 mi radius 5 mi radius

| | 1 mi radius | 3 mi radius | 5 mi radius | |
|------------------------------------|--|-------------|-------------|-----------|
| POPULATION | 2019 Estimated Population | 27,112 | 201,180 | 375,047 |
| | 2024 Projected Population | 27,737 | 205,551 | 382,453 |
| | 2010 Census Population | 21,880 | 170,227 | 323,700 |
| | 2000 Census Population | 20,768 | 154,718 | 299,621 |
| | Projected Annual Growth 2019 to 2024 | 0.5% | 0.4% | 0.4% |
| | Historical Annual Growth 2000 to 2019 | 1.6% | 1.6% | 1.3% |
| HOUSEHOLDS | 2019 Estimated Households | 12,197 | 102,050 | 179,297 |
| | 2024 Projected Households | 12,962 | 108,348 | 190,281 |
| | 2010 Census Households | 9,514 | 82,433 | 148,741 |
| | 2000 Census Households | 8,312 | 72,860 | 134,226 |
| | Projected Annual Growth 2019 to 2024 | 1.3% | 1.2% | 1.2% |
| | Historical Annual Growth 2000 to 2019 | 2.5% | 2.1% | 1.8% |
| AGE | 2019 Est. Population Under 10 Years | 10.5% | 9.0% | 9.4% |
| | 2019 Est. Population 10 to 19 Years | 8.1% | 8.0% | 8.6% |
| | 2019 Est. Population 20 to 29 Years | 17.0% | 16.5% | 15.7% |
| | 2019 Est. Population 30 to 44 Years | 31.9% | 29.6% | 28.8% |
| | 2019 Est. Population 45 to 59 Years | 15.6% | 18.2% | 18.4% |
| | 2019 Est. Population 60 to 74 Years | 12.3% | 14.4% | 14.4% |
| | 2019 Est. Population 75 Years or Over | 4.6% | 4.3% | 4.7% |
| | 2019 Est. Median Age | 35.2 | 37.1 | 37.3 |
| MARITAL STATUS & GENDER | 2019 Est. Male Population | 48.8% | 50.3% | 49.8% |
| | 2019 Est. Female Population | 51.2% | 49.7% | 50.2% |
| | 2019 Est. Never Married | 51.5% | 47.1% | 44.0% |
| | 2019 Est. Now Married | 30.7% | 34.1% | 37.1% |
| | 2019 Est. Separated or Divorced | 15.6% | 16.0% | 15.9% |
| | 2019 Est. Widowed | 2.2% | 2.7% | 3.1% |
| INCOME | 2019 Est. HH Income \$200,000 or More | 9.6% | 10.9% | 10.9% |
| | 2019 Est. HH Income \$150,000 to \$199,999 | 11.6% | 9.7% | 9.6% |
| | 2019 Est. HH Income \$100,000 to \$149,999 | 16.6% | 16.5% | 16.7% |
| | 2019 Est. HH Income \$75,000 to \$99,999 | 14.0% | 13.4% | 13.9% |
| | 2019 Est. HH Income \$50,000 to \$74,999 | 15.0% | 15.3% | 16.1% |
| | 2019 Est. HH Income \$35,000 to \$49,999 | 9.7% | 10.0% | 10.3% |
| | 2019 Est. HH Income \$25,000 to \$34,999 | 6.3% | 6.3% | 6.4% |
| | 2019 Est. HH Income \$15,000 to \$24,999 | 7.3% | 7.2% | 6.7% |
| | 2019 Est. HH Income Under \$15,000 | 10.0% | 10.7% | 9.4% |
| | 2019 Est. Average Household Income | \$100,847 | \$102,736 | \$104,055 |
| | 2019 Est. Median Household Income | \$82,285 | \$80,392 | \$82,006 |
| | 2019 Est. Per Capita Income | \$45,524 | \$52,602 | \$50,114 |
| 2019 Est. Total Businesses | 2,121 | 21,185 | 31,325 | |
| 2019 Est. Total Employees | 20,794 | 234,751 | 368,438 | |

This report was produced using data from private and government sources deemed to be reliable. The information herein is provided without representation or warranty.

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121 N Beech Street

Portland, OR 97227

1 mi radius 3 mi radius 5 mi radius

| | | 1 mi radius | 3 mi radius | 5 mi radius |
|---|--|-------------|-------------|-------------|
| RACE | 2019 Est. White | 67.4% | 76.3% | 76.0% |
| | 2019 Est. Black | 19.6% | 9.9% | 7.9% |
| | 2019 Est. Asian or Pacific Islander | 3.0% | 5.0% | 6.6% |
| | 2019 Est. American Indian or Alaska Native | 1.0% | 0.9% | 0.9% |
| | 2019 Est. Other Races | 9.0% | 7.9% | 8.6% |
| HISPANIC | 2019 Est. Hispanic Population | 2,469 | 15,724 | 32,486 |
| | 2019 Est. Hispanic Population | 9.1% | 7.8% | 8.7% |
| | 2024 Proj. Hispanic Population | 9.5% | 8.3% | 9.1% |
| | 2010 Hispanic Population | 8.1% | 6.8% | 7.6% |
| EDUCATION (Adults 25 or Older) | 2019 Est. Adult Population (25 Years or Over) | 20,633 | 154,975 | 285,574 |
| | 2019 Est. Elementary (Grade Level 0 to 8) | 2.4% | 1.6% | 2.1% |
| | 2019 Est. Some High School (Grade Level 9 to 11) | 3.2% | 2.5% | 2.9% |
| | 2019 Est. High School Graduate | 11.0% | 10.1% | 11.4% |
| | 2019 Est. Some College | 18.3% | 18.6% | 18.8% |
| | 2019 Est. Associate Degree Only | 6.0% | 6.2% | 6.6% |
| | 2019 Est. Bachelor Degree Only | 35.0% | 36.3% | 34.1% |
| | 2019 Est. Graduate Degree | 24.1% | 24.7% | 24.1% |
| HOUSING | 2019 Est. Total Housing Units | 12,515 | 105,347 | 184,568 |
| | 2019 Est. Owner-Occupied | 40.5% | 38.4% | 44.9% |
| | 2019 Est. Renter-Occupied | 57.0% | 58.5% | 52.2% |
| | 2019 Est. Vacant Housing | 2.5% | 3.1% | 2.9% |
| HOMES BUILT BY YEAR | 2019 Homes Built 2010 or later | 12.2% | 8.2% | 7.3% |
| | 2019 Homes Built 2000 to 2009 | 8.7% | 10.1% | 9.4% |
| | 2019 Homes Built 1990 to 1999 | 6.0% | 7.6% | 7.4% |
| | 2019 Homes Built 1980 to 1989 | 4.6% | 5.6% | 6.0% |
| | 2019 Homes Built 1970 to 1979 | 7.7% | 8.4% | 9.8% |
| | 2019 Homes Built 1960 to 1969 | 3.4% | 5.1% | 5.9% |
| | 2019 Homes Built 1950 to 1959 | 4.2% | 6.7% | 8.7% |
| | 2019 Homes Built Before 1949 | 50.7% | 45.4% | 42.7% |
| HOME VALUES | 2019 Home Value \$1,000,000 or More | 1.6% | 3.7% | 3.4% |
| | 2019 Home Value \$500,000 to \$999,999 | 52.4% | 45.6% | 40.9% |
| | 2019 Home Value \$400,000 to \$499,999 | 22.1% | 20.9% | 21.3% |
| | 2019 Home Value \$300,000 to \$399,999 | 24.3% | 25.7% | 26.7% |
| | 2019 Home Value \$200,000 to \$299,999 | 10.9% | 11.2% | 13.6% |
| | 2019 Home Value \$150,000 to \$199,999 | 0.6% | 1.0% | 1.5% |
| | 2019 Home Value \$100,000 to \$149,999 | 0.2% | 0.4% | 0.6% |
| | 2019 Home Value \$50,000 to \$99,999 | 0.3% | 0.5% | 0.6% |
| | 2019 Home Value \$25,000 to \$49,999 | 0.2% | 0.4% | 0.5% |
| | 2019 Home Value Under \$25,000 | 0.3% | 0.5% | 0.9% |
| | 2019 Median Home Value | \$499,489 | \$504,468 | \$480,293 |
| | 2019 Median Rent | \$1,116 | \$1,126 | \$1,129 |

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|--|--|--------------------------|-------------|------------|
| LABOR FORCE | 2019 Est. Labor Population Age 16 Years or Over | 22,864 | 173,746 | 321,482 |
| | 2019 Est. Civilian Employed | 75.4% | 70.3% | 69.6% |
| | 2019 Est. Civilian Unemployed | 2.2% | 2.3% | 2.3% |
| | 2019 Est. in Armed Forces | - | - | - |
| | 2019 Est. not in Labor Force | 22.4% | 27.3% | 28.1% |
| | 2019 Labor Force Males | 48.4% | 50.2% | 49.7% |
| | 2019 Labor Force Females | 51.6% | 49.8% | 50.3% |
| OCCUPATION | 2019 Occupation: Population Age 16 Years or Over | 17,230 | 122,225 | 223,594 |
| | 2019 Mgmt, Business, & Financial Operations | 21.3% | 21.0% | 19.9% |
| | 2019 Professional, Related | 35.1% | 34.2% | 33.5% |
| | 2019 Service | 15.6% | 14.4% | 14.7% |
| | 2019 Sales, Office | 16.8% | 19.4% | 19.5% |
| | 2019 Farming, Fishing, Forestry | 0.2% | 0.3% | 0.3% |
| | 2019 Construction, Extraction, Maintenance | 3.2% | 4.0% | 4.3% |
| | 2019 Production, Transport, Material Moving | 7.8% | 6.8% | 7.8% |
| | 2019 White Collar Workers | 73.2% | 74.6% | 72.9% |
| | 2019 Blue Collar Workers | 26.8% | 25.4% | 27.1% |
| | TRANSPORTATION TO WORK | 2019 Drive to Work Alone | 51.1% | 51.3% |
| 2019 Drive to Work in Carpool | | 7.1% | 7.1% | 7.8% |
| 2019 Travel to Work by Public Transportation | | 13.5% | 14.1% | 13.4% |
| 2019 Drive to Work on Motorcycle | | 0.7% | 0.5% | 0.4% |
| 2019 Walk or Bicycle to Work | | 17.9% | 16.8% | 14.3% |
| 2019 Other Means | | 0.8% | 0.9% | 0.8% |
| 2019 Work at Home | | 8.9% | 9.3% | 9.1% |
| TRAVEL TIME | 2019 Travel to Work in 14 Minutes or Less | 22.9% | 22.3% | 20.2% |
| | 2019 Travel to Work in 15 to 29 Minutes | 47.3% | 45.8% | 45.1% |
| | 2019 Travel to Work in 30 to 59 Minutes | 28.0% | 29.0% | 31.4% |
| | 2019 Travel to Work in 60 Minutes or More | 8.6% | 6.9% | 7.0% |
| | 2019 Average Travel Time to Work | 22.3 | 22.3 | 23.3 |
| CONSUMER EXPENDITURE | 2019 Est. Total Household Expenditure | \$857.79 M | \$7.28 B | \$12.93 B |
| | 2019 Est. Apparel | \$30.76 M | \$260.01 M | \$461.65 M |
| | 2019 Est. Contributions, Gifts | \$50.1 M | \$431.34 M | \$767.91 M |
| | 2019 Est. Education, Reading | \$29.47 M | \$251.82 M | \$445.95 M |
| | 2019 Est. Entertainment | \$48.84 M | \$413.73 M | \$737.06 M |
| | 2019 Est. Food, Beverages, Tobacco | \$130.8 M | \$1.11 B | \$1.96 B |
| | 2019 Est. Furnishings, Equipment | \$30.31 M | \$256.83 M | \$457.51 M |
| | 2019 Est. Health Care, Insurance | \$76.5 M | \$649.6 M | \$1.16 B |
| | 2019 Est. Household Operations, Shelter, Utilities | \$278.58 M | \$2.37 B | \$4.19 B |
| | 2019 Est. Miscellaneous Expenses | \$16.27 M | \$138.69 M | \$246.26 M |
| | 2019 Est. Personal Care | \$11.54 M | \$97.9 M | \$173.88 M |
| | 2019 Est. Transportation | \$154.61 M | \$1.3 B | \$2.32 B |

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INITIAL AGENCY DISCLOSURE (OAR 863-015-215(4))

Consumers: This pamphlet describes the legal obligations of Oregon real estate licensees to consumers. Real estate brokers and principal real estate brokers are required to provide this information to you when they first contact you. A licensed real estate broker or principal broker need not provide the pamphlet to a party who has, or may be reasonably assumed to have, received a copy of the pamphlet from another broker. This pamphlet is informational only. Neither the pamphlet nor its delivery to you may be interpreted as evidence of intent to create an agency relationship between you and a broker or a principal broker.

Real Estate Agency Relationships

An "agency" relationship is a voluntary legal relationship in which a licensed real estate broker or principal broker (the "agent") agrees to act on behalf of a buyer or a seller (the "client") in a real estate transaction. Oregon law provides for three types of agency relationships between real estate agents and their clients:

Seller's Agent -- Represents the seller only.

Buyer's Agent -- Represents the buyer only.

Disclosed Limited Agent -- Represents both the buyer and seller, or multiple buyers who want to purchase the same property. This can be done only with the written permission of all clients.

The actual agency relationships between the seller, buyer and their agents in a real estate transaction must be acknowledged at the time an offer to purchase is made. Please read this pamphlet carefully before entering into an agency relationship with a real estate agent.

Definition of "Confidential Information"

Generally, licensees must maintain confidential information about their clients. "Confidential information" is information communicated to a real estate licensee or the licensee's agent by the buyer or seller of one to four residential units regarding the real property transaction, including but not limited to price, terms, financial qualifications or motivation to buy or sell. "Confidential information" does not mean information that:

1. The buyer instructs the licensee or the licensee's agent to disclose about the buyer to the seller, or the seller instructs the licensee or the licensee's agent to disclose about the seller to the buyer; and
2. The licensee or the licensee's agent knows or should know failure to disclose would constitute fraudulent representation.

Duties and Responsibilities of a Seller's Agent

Under a written listing agreement to sell property, an agent represents only the seller unless the seller agrees in writing to allow the agent to also represent the buyer.

An agent who represents only the seller owes the following affirmative duties to the seller, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A seller's agent owes the seller the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the seller;
3. To be loyal to the seller by not taking action that is adverse or detrimental to the seller's interest in a transaction;
4. To disclose in a timely manner to the seller any conflict of interest, existing or contemplated;
5. To advise the seller to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the seller except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find a buyer for the property, except that a seller's agent is not required to seek additional offers to purchase the property while the property is subject to a contract for sale.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between seller and agent.

Under Oregon law, a seller's agent may show properties owned by another seller to a prospective buyer and may list competing properties for sale without breaching any affirmative duty to the seller.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of a Buyer's Agent

An agent, other than the seller's agent, may agree to act as the buyer's agent only. The buyer's agent is not representing the seller, even if the buyer's agent is receiving compensation for services rendered, either in full or in part, from the seller or through the seller's agent.

An agent who represents only the buyer owes the following affirmative duties to the buyer, the other parties and the other parties' agents involved in a real estate transaction:

1. To deal honestly and in good faith;
2. To present all written offers, notices and other communications to and from the parties in a timely manner without regard to whether the property is subject to a contract for sale or the buyer is already a party to a contract to purchase; and
3. To disclose material facts known by the agent and not apparent or readily ascertainable to a party.

A buyer's agent owes the buyer the following affirmative duties:

1. To exercise reasonable care and diligence;
2. To account in a timely manner for money and property received from or on behalf of the buyer;
3. To be loyal to the buyer by not taking action that is adverse or detrimental to the buyer's interest in a transaction;
4. To disclose in a timely manner to the buyer any conflict of interest, existing or contemplated;
5. To advise the buyer to seek expert advice on matters related to the transaction that are beyond the agent's expertise;
6. To maintain confidential information from or about the buyer except under subpoena or court order, even after termination of the agency relationship; and
7. Unless agreed otherwise in writing, to make a continuous, good faith effort to find property for the buyer, except that a buyer's agent is not required to seek additional properties for the buyer while the buyer is subject to a contract for purchase.

None of these affirmative duties of an agent may be waived, except (7). The affirmative duty listed in (7) can only be waived by written agreement between buyer and agent.

Under Oregon law, a buyer's agent may show properties in which the buyer is interested to other prospective buyers without breaching an affirmative duty to the buyer.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise, including but not limited to investigation of the condition of property, the legal status of the title or the seller's past conformance with law.

Duties and Responsibilities of an Agent Who Represents More than One Client in a Transaction

One agent may represent both the seller and the buyer in the same transaction, or multiple buyers who want to purchase the same property, only under a written "Disclosed Limited Agency Agreement" signed by the seller and buyer(s).

Disclosed Limited Agents have the following duties to their clients:

- a. To the seller, the duties listed above for a seller's agent;
- b. To the buyer, the duties listed above for a buyer's agent; and
- c. To both buyer and seller, except with express written permission of the respective person, the duty not to disclose to the other person:
 - i. That the seller will accept a price lower or terms less favorable than the listing price or terms;
 - ii. That the buyer will pay a price greater or terms more favorable than the offering price or terms; or
 - iii. Confidential information as defined above.

Unless agreed to in writing, an agent has no duty to investigate matters that are outside the scope of the agent's expertise.

When different agents associated with the same principal broker (a real estate licensee who supervises other agents) establish agency relationships with different parties to the same transaction, only the principal broker will act as a Disclosed Limited Agent for both the buyer and seller. The other agents continue to represent only the party with whom the agents have already established an agency relationship unless all parties agree otherwise in writing. The principal real estate broker and the real estate licensees representing either seller or buyer shall owe the following duties to the seller and buyer:

1. To disclose a conflict of interest in writing to all parties;
2. To take no action that is adverse or detrimental to either party's interest in the transaction; and
3. To obey the lawful instructions of both parties.

No matter whom they represent, an agent must disclose information the agent knows or should know that failure to disclose would constitute fraudulent misrepresentation.

You are encouraged to discuss the above information with the licensee delivering this pamphlet to you. If you intend for that licensee, or any other Oregon real estate licensee, to represent you as a Seller's Agent, Buyer's Agent, or Disclosed Limited Agent, you should have a specific discussion with the agent about the nature and scope of the agency relationship. Whether you are a buyer or seller, you cannot make a licensee your agent without the licensee's knowledge and consent, and an agent cannot make you a client without your knowledge and consent.