

OFFERING MEMORANDUM

# RIVERSTONE MARKETPLACE

4101 SE 192ND AVE, VANCOUVER, WA 98683



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# INVESTMENT SUMMARY

*Kidder Mathews is pleased to present the opportunity to acquire Riverstone Marketplace, a two-tenant retail center located in highly desirable Vancouver, WA.*

*Riverstone Marketplace is shadow-anchored by a QFC-anchored shopping center and benefits from a shared primary access point, driving consistent daily-needs traffic and strong cross-shopping activity. The property is ideally located within a growing, affluent submarket of east Vancouver along the 192nd corridor, and surrounded by national and regional retailers.*

*Domino's has occupied the property since 2017 and recently signed a 10 year firm term lease renewal. Mission Pet Health is in process of completing an estimated \$900,000 tenant improvement for this location and is expected to open in October of this year.*

*\$2,650,000*

PURCHASE PRICE

*6.00%*

CAP RATE

*\$158,807*

NOI

*NNN*

LEASE TYPE

*4,594*

RENTABLE SF

*0.53 AC*

LAND AC

*100%*

OCCUPANCY

*2007*

YEAR BUILT



## INVESTMENT HIGHLIGHTS

### **STRONG, COMMITTED TENANCY ANCHORED BY MISSION PET HEALTH & DOMINO'S**

Mission Pet Health operates in 42 states and has over 900 locations across the country. The tenant is completing an estimated \$900,000 tenant improvement at this location, underscoring long-term commitment, with an anticipated opening in October. Domino's has occupied this location since 2017 and recently signed a new 10 year lease extension with 3% annual increases.

### **SHADOW-ANCHORED BY HIGH-PERFORMING GROCERY RETAILER**

Strategically positioned across from a QFC-anchored shopping center, benefiting from consistent daily-needs traffic and co-tenancy synergy.

### **100% LEASED TWO-TENANT NNN INVESTMENT**

Both tenants operate on triple-net (NNN) leases, providing full reimbursement of operating expenses and minimizing landlord responsibilities for a passive ownership structure.

### **PRIME EAST VANCOUVER LOCATION ALONG 192ND CORRIDOR**

Situated on SE 192nd Avenue, one of Vancouver's most active retail corridors, serving a rapidly expanding trade area with strong residential growth and retail demand.

### **AFFLUENT AND GROWING DEMOGRAPHICS**

Located in a high-income submarket of east Vancouver, characterized by above-average household incomes, strong population growth, and a stable consumer base.

## TENANT PROFILES



*Mission Pet Health is one of the leading veterinary care organizations in the U.S., formed through the December 2024 merger of Southern Veterinary Partners (SVP) and Mission Veterinary Partners (MVP) — two of the most respected names in the industry. The unified brand was launched publicly in July 2025*

### UNIFIED BRAND STRATEGY

Launched the 'Mission Pet Health' brand in 2025 to consolidate two legacy platforms (SVP and MVP) under a singular, national identity which enhanced brand recognition and operational efficiency.

### VETERINARIAN-LED MODEL

Emphasizes local clinic leadership with centralized support, enabling individualized community engagement while maintaining consistent quality across its 900+ locations

### INVESTMENT IN TALENT DEVELOPMENT

Operates a proprietary veterinary technician school and mentorship programs to attract, train and retain top veterinary talent, which strengthens brand loyalty and service quality.

### DIGITAL & CLIENT-CENTERED EXPERIENCE

Leverages technology to improve patient scheduling, communications, and telehealth integration which prioritizes convenience and long term relationships.

### TOP RANKED WORKPLACE

Mission Pet Health has repeatedly been recognized by Newsweek as a top workplace in healthcare—ranked #1 in Healthcare and #22 overall in America's Most Loved Workplaces 2024 and 2025.

OWNERSHIP

*Private*

LOCATIONS

*2,252*

## TENANT PROFILES



*Domino's Pizza is the largest pizza company in the world by global retail sales, operating a highly recognized quick-service restaurant platform with more than 21,000 locations across over 90 international markets. Founded in 1960 and publicly traded on the Nasdaq under the ticker "DPZ," Domino's has established itself as one of the most operationally efficient and technology-forward brands in the restaurant industry.*

### GLOBAL BRAND RECOGNITION

Domino's maintains one of the most recognizable brands in quick-service dining, supported by an expansive international footprint, consistent marketing strategy, and strong consumer loyalty driven by convenience and value.

### FRANCHISE-BASED BUSINESS MODEL

Approximately 99% of Domino's locations are franchise operated, creating a highly scalable and capital-efficient operating structure that generates stable royalty and fee income while minimizing direct operational exposure.

### INDUSTRY-LEADING DIGITAL PLATFORM

Domino's has been widely recognized as a leader in restaurant technology, with a significant majority of sales generated through digital channels including mobile ordering, proprietary apps, delivery tracking, and integrated loyalty programs designed to enhance customer retention and ordering frequency.

### OPERATIONAL EFFICIENCY & DELIVERY INFRASTRUCTURE

The company's streamlined menu, efficient store layouts, and vertically integrated supply chain allow operators to maintain strong margins and consistent service levels while supporting rapid carryout and delivery execution.

### LONG-TERM GROWTH & MARKET STABILITY

Domino's continues to demonstrate durable same-store sales performance and international expansion potential, supported by a recession-resistant value proposition, disciplined franchisee network, and decades-long operating history as one of the strongest brands in the global QSR sector.

OWNERSHIP

*Public*

NYSE

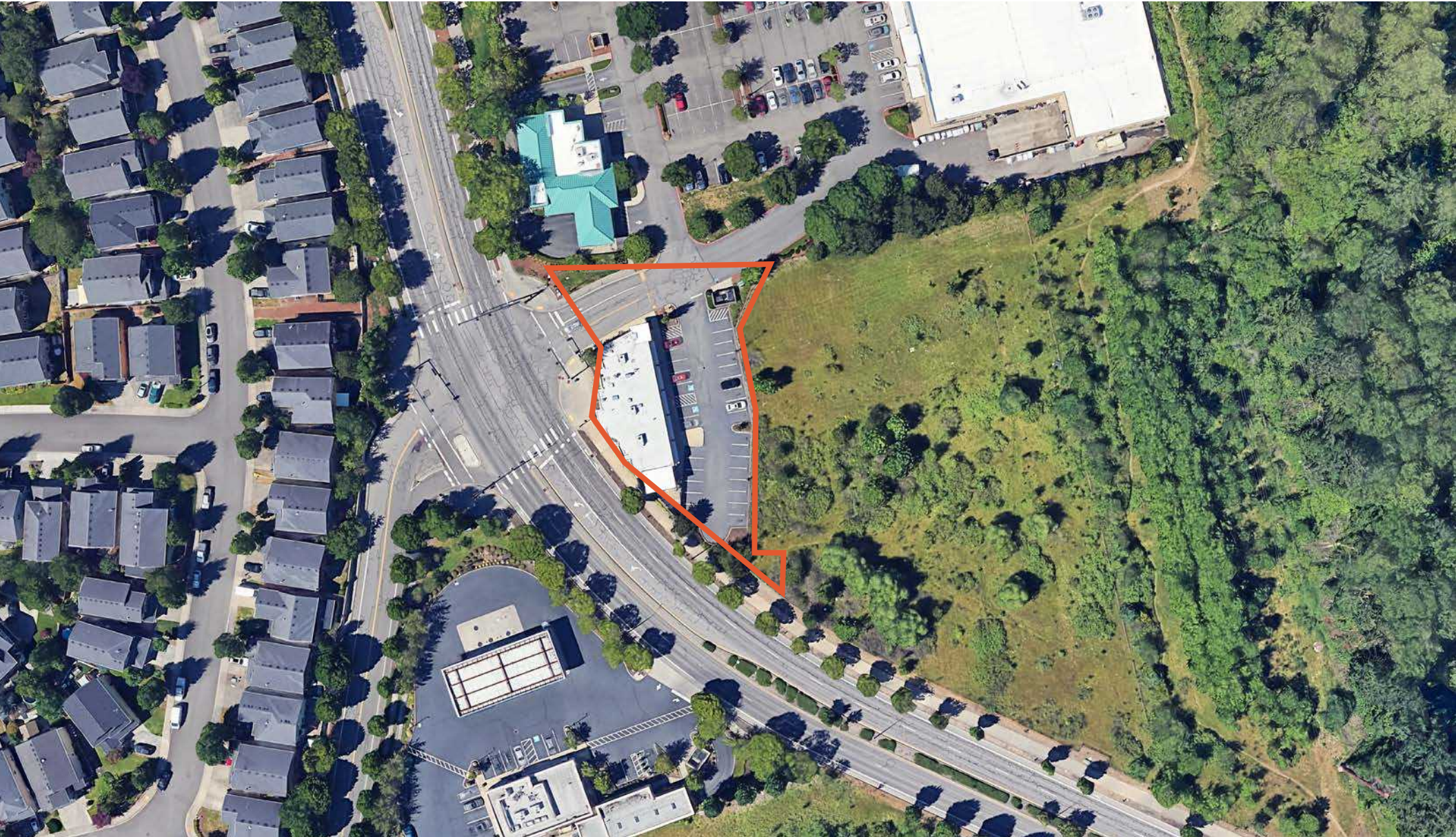
*DPZ*

LOCATIONS

*21,000+*

# PROPERTY OVERVIEW

# PROPERTY OVERVIEW



# FINANCIALS

## CASH FLOW SUMMARY

### SCHEDULED REVENUE

	Annual	Per SF
Scheduled Base Rent	\$158,364	\$34.47
Rent Increases During Analysis Period	\$1,133	\$0.25
Operating Expense Reimbursement	\$52,825	\$11.50
<b>Effective Gross Revenue (EGR)</b>	<b>\$212,322</b>	<b>\$46.22</b>

### OPERATING EXPENSES

	Annual	Per SF
Property Taxes	\$16,497	\$3.59
Insurance	\$2,460	\$0.54
CAM	\$25,702	\$5.59
Management Fee	\$8,166	\$1.78
Reserves	\$689	\$0.15
Total Operating Expenses	\$53,514	\$11.65

<b>Net Operating Income</b>	<b>\$158,807</b>	
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**\$2,650,000**

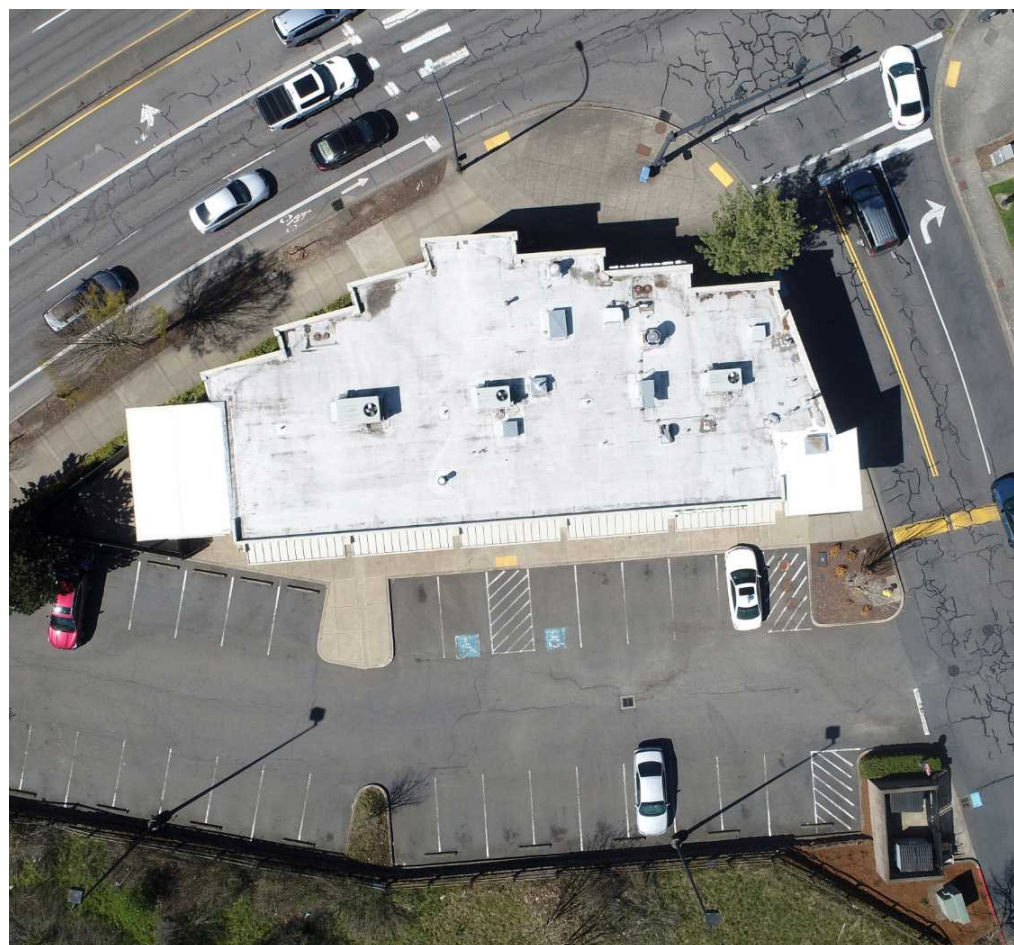
PRICE

**6.00%**

CURRENT CAP RATE

**\$577**

PRICE PER SF



# RENT ROLL

## RENT SUMMARY

## RENT DETAILS

Tenant Name	Leased SF	% of NRA	Lease Start	Lease Expiration	Recovery Type	Current Monthly Base Rent	Current Annual PSF Base Rent	Rent Increase Date	Rent Increase Monthly Amount	Renewal Options
MISSION PET HEALTH	3,363	73.20%	10/1/2026	9/30/2036	NNN	\$8,478	\$30.25	10/1/2031	\$9,097	2x5
Tenant has one time termination option in month 60 of lease, 180 day notice.						7% increase in 2031; 12% increase at the beginning of each option period				
DOMINO'S	1,231	26.80%	11/17/2017	8/31/2033	NNN	\$4,719	\$46.00	9/1/2026	\$4,861	1x5
						3% annual increase; Option rent at FMV				
<b>Totals</b>	<b>4,594</b>	<b>100%</b>				<b>\$13,197</b>	<b>\$34.47</b>		<b>\$13,958</b>	

# OPERATING EXPENSES

## SCHEDULED REVENUE

### OPERATING EXPENSES (FORECASTED)

### REIMBURSEMENTS

	TOTAL	PSF	NOTATION	ANNUALIZED IN-PLACE
Property Taxes	\$16,497	\$3.59	1	\$16,497
Insurance	\$2,460	\$0.54	2	\$2,460
CAM	\$25,702	\$5.59	2	\$25,702
Management Fee	\$8,166	\$1.78	3	\$8,166
Reserves	\$689	\$0.15	4	\$0
<b>Total Expenses</b>	<b>\$53,514</b>	<b>\$11.65</b>		<b>\$52,825</b>

## NOTATIONS:

- 1) Per the 2026 Clark County Tax Assessor
- 2) Per the 2025 P&L
- 3) Calculated at 4% of the EGR
- 4) Calculated at \$0.15/SF

## LEASE DETAILS

TENANT NAME Evergreen Pizza, LLC dba Domino's

LEASE TYPE NNN

LEASE COMMENCEMENT 11/17/2017

LEASE EXPIRATION 8/31/2033

RENEWAL OPTIONS

One 5-year option to extend, with notice to Landlord no more than 12 months and no less than 5 months prior to expiration of the current lease term. Rent shall be fair market rent, but in no event shall it be less than 10% greater than the minimum rent for the month immediately prior to the commencement of the Extended Term.

## FINANCIALS

### EXPENSES

#### Real Estate Taxes

Along with payment of Base Rent, Tenant shall pay to landlord a monthly installment of tenant's prorata share of real estate taxes.

#### Tenant's Insurance

Tenant shall keep in force at Tenant's expense during the Term hereof and during such other time as Tenant occupies the Premises or any part thereof, a commercial general liability insurance policy, on an "occurrence basis" insuring, among other things, against bodily injury and property damage personal or advertising injury and medical payments (which policy shall likewise include insurance against all assumed or contractual liability of Tenant under this Lease), covering the Premises, Tenant's use thereof and the Common Area Facilities and any use of motor vehicles by Tenant within the Retail Center, in companies rated A or A+ by Best's rating service and in forms satisfactory to Landlord against claims for "personal injury" liability, including but not limited to, bodily injury, death or property damage with limits of not less than a combined single limit of Three Million and No/1 00 Dollars (\$3,000,000.00). Tenant shall also keep in force plate glass insurance and all-risk property and casualty insurance (special form) covering all leasehold improvements in the Premises (whether installed by Tenant or otherwise) and all of Tenant's property, including, but not limited to, Tenant's betterments and improvements, inventory, fixtures, furnishings, floor coverings, equipment and other property of Tenant whether or not removable by Tenant hereunder, which insurance shall be in an amount sufficient to cover the full replacement cost thereof.

#### Utilities

Tenant shall promptly pay when due all charges for utility services used in the Premises. Tenant shall install and pay the cost of all meters and sub-meters required in the measurement of Tenant's usage unless already installed by Landlord or the applicable utility company.

#### Operating Charges

Along with payment of Base Rent, Tenant shall pay to landlord a monthly installment of tenant's prorata share of Operating Charges.

### MAINTENANCE & REPAIR

#### Landlord's Obligations

Landlord shall keep the exterior supporting walls, the foundations, roof, and downspouting of the Premises in reasonable repair, provided that Landlord shall have received prior written notice of the necessity for such repairs as same affect the Premises. Notwithstanding anything to the contrary herein, Tenant shall repair any and all damage to the Premises and the Retail Center that shall have been caused by the negligence of Tenant, its concessionaires, officers, agents, employees or licensees. Except to the extent of Landlord's gross negligence or willful misconduct, Landlord shall not be liable for any death or injury to any person or damage to any property or any other claims of any kind arising out of any Landlord repairs or failure to perform repairs.

#### Tenant's Obligations

Tenant shall keep the interior of the Premises (together with the storefront and all windows and doors of the Premises which shall be cleaned and maintained by Tenant), and all electrical, plumbing, heating, ventilating, and air conditioning systems, and any other mechanical installations therein (collectively, the "Equipment"), whether or not in or under the floor slab or on the roof of the Premises, in good working order, condition and repair including the replacement of the Equipment, fixtures and all broken glass (with glass of the same size and quality), at its expense. Tenant shall promptly repair, at its expense, any damage to the Premises caused by bringing into the Premises any property for Tenant's use, or by the installation or removal of such property regardless of fault or by whom such damage may be caused, unless caused solely by the affirmative acts of Landlord, its agents or employees. Tenant

shall contract with a reputable heating, ventilating and air conditioning service contractor, approved by Landlord in its reasonable discretion, to perform not less than quarterly inspections and to perform routine maintenance and repairs of the heating, ventilating, and air conditioning system (the "HVAC Maintenance Contract"). At all times throughout the Term, Tenant shall be solely responsible for all costs associated with quarterly inspections and routine maintenance associated with the HVAC Maintenance Contract. Tenant shall provide Landlord with copies of the HVAC Maintenance Contract and reports related to each quarterly inspection and any repairs related thereto. In the event Tenant fails to make any repairs required by this Section, Landlord may, at its option, but need not, make same and Tenant agrees to pay Landlord as Additional Rent the cost thereof within thirty (30) days of demand by Landlord. Tenant shall not overload the floor slab, electric wiring and ventilation or utilities serving the Premises or located within the Premises and shall install at Tenant's sole expense, after first obtaining Landlord's written approval, any additional electric wiring that may be required in connection with Tenant's apparatus, equipment or fixtures.



## MISC.

### Operating Charges

"Operating Charges" means Landlord's total costs (including appropriate reserves) for operating, managing, administering, maintaining, repairing, replacing, or improving the Common Area Facilities, Landlord's total costs for all insurance covering the Retail Center, and the cost of all deductibles paid by Landlord. Without limitation of the generality of the foregoing, Operating Charges shall include the cost to Landlord of the following premiums for insurance policies whether under master or blanket policies or separate policies, and shall include, without limitation, commercial general liability insurance for personal injury, wrongful arrest or detainer, death and property damage; all risk (special form) insurance; rent insurance; workers' compensation insurance; and fidelity bonds for personnel; lighting, cleaning, snow and ice removal, landscaping, painting, policing, providing security (if Landlord shall so elect), fire protection, drainage, heating, ventilating, and air conditioning; depreciation of machinery and equipment used in connection with the Retail Center and the maintenance thereof, the maintenance and repairs of the buildings in the Retail Center, the maintenance and operation of any sprinkler system installed in the Retail Center; costs incurred in complying with governmental laws, ordinances, rules and regulations together with Landlord's expenses in determining the amount of any charges or assessments levied on the Retail Center; and all costs incurred by Landlord in managing the Retail Center; provided, however, capital improvements or capital equipment purchases shall only be included in Operating Charges to the extent the cost of such capital improvements or equipment is amortized over the lesser of (i) ten (10) years; (ii) the period within which the anticipated savings from the use of such capital item, as reasonably determined by Landlord, will equal the cost of such capital item, or (iii) the useful life of such capital item, in each case with interest on the unamortized balance at a rate of ten percent (10%) per annum.

### Gross Sales Reports

Tenant shall submit to Landlord on or before March 31st of each calendar year during the Term, a written statement signed by Tenant and certified by it to be true and correct showing in accurate detail the amount of gross sales for the preceding calendar year to the end of such previous year of portion thereof.



## LEASE DETAILS/TERM

TENANT NAME	Southern Veterinary Partners LLC, dba Mission Pet Health
LEASE TYPE	NNN
LEASE COMMENCEMENT	The term of this Lease shall commence upon the earlier of (i) 210 days following Lease Execution, or (ii) the date Tenant opens for business at the Premises to the public (estimated 10/1/2026)
LEASE EXPIRATION	120th full month following Commencement Date (estimated 9/30/2036)
RENEWAL OPTIONS	Two 5-year options to renew, base rent during option period as follows: Option #1 (Years 11-15): \$10,195 Option #2 (Years 16-20): \$11,418

## EXPENSES

### Real Estate Taxes

Tenant shall pay all taxes, assessments, liens and license fees ("Taxes") levied, assessed or imposed by any authority having the direct or indirect power to tax or assess any such liens, to the extent related solely to Tenant's personal property, fixtures, equipment, or business operations in the Premises, or required by Tenant's specific manner of use of the Premises, as well as all Taxes on Tenant's personal property located on the Premises. Landlord shall pay all taxes and assessments with respect to the Property, excluding any income, franchise, estate, inheritance, transfer, or similar taxes imposed on Landlord, all of which shall be included in Operating Costs.

### Tenant's Insurance

**Liability Insurance:** During the Term, Tenant shall pay for and maintain commercial general liability insurance with broad form property damage and contractual liability endorsements.

**Property Insurance:** During the Term, Tenant shall pay for and maintain special form clauses of loss coverage property insurance (with coverage for earthquake if required by Landlord's lender and, if the Premises are situated in a flood plain, flood damage) for all of Tenant's personal property, fixtures and equipment, Tenant's Work, and Alterations, in the amount of their full replacement value, with a deductible or self-insured retention of not more than \$50,000, or such greater amount as Tenant may self-insure pursuant to a bona fide self-insurance program consistent with commercially reasonable practices of similarly situated entities.

### Landlord's Insurance

Landlord shall carry special form clauses of loss coverage property insurance of the Building shell and core in the amount of their full replacement value, liability insurance with respect to the Common Areas, and such other insurance of such types and amounts as Landlord, in its discretion,

shall deem reasonably appropriate. The cost of any such insurance shall be included in Operating Costs, and if such insurance is provided by a "blanket policy" insuring other parties or locations in addition to the Building, then only the portion of the premiums allocable to the Building and Property shall be included in Operating Costs.

### Utilities

Landlord shall provide the following services for the Premises (7) days per week, (24) hours per day, the cost of which shall be included in the Operating Costs to the extent not separately metered to and exclusively serving the Premises (with the costs of such separately metered services to be directly billed to and paid by Tenant): water; electricity; sewer; trash and/or recycling removal; and HVAC during normal business hours; janitorial service in the Premises and Building nights ((5) nights if not filled in) each week, exclusive of holidays.

Tenant shall furnish all other utilities (including, but not limited to, telephone, internet, and cable service if available) and other services which Tenant requires with respect to the Premises, and shall pay, at Tenant's sole expense, the cost of all utilities separately metered to the Premises, and of all other utilities and other services which Tenant requires with respect to the Premises, except those to be provided by Landlord and included in Operating Cost.

## MAINTENANCE & REPAIR

### Landlord's Obligations

Subject to inclusion in Operating Costs to the extent permitted under this Lease, Landlord shall maintain, repair, and replace the structural components of the Building, including the foundation, roof (including the roof membrane, flashing, drains, gutters, downspouts, and other roof components), load-bearing elements, and exterior walls, the Common Areas, and the building systems that serve more than one tenant or are otherwise located outside the Premises, including shared plumbing, electrical, and HVAC systems, all in accordance with commercially

reasonable standards applicable to comparable properties. Notwithstanding anything in this Lease to the contrary, Landlord shall maintain, repair, replace, and perform all preventative maintenance for all HVAC units, equipment, components, and systems serving the Premises, whether such HVAC units, equipment, components, or systems serve the Premises exclusively or together with any other premises or areas. Landlord shall not be responsible for any damage or deterioration caused by Tenant, its agents, contractors, invitees, or by Tenant's particular use of the Premises, nor for any items expressly made Tenant's responsibility under this Lease.

### Tenant's Obligations

Tenant shall, at its sole cost and expense, maintain and repair the interior, nonstructural portions of the Premises, including floor and wall coverings, ceilings, interior finishes, doors, interior plumbing fixtures, lighting, and all equipment and utility systems serving exclusively the Premises, excluding all HVAC components and systems serving the Premises. Tenant shall not be responsible for the maintenance, repair, or replacement of any building systems serving other tenants or the Common Areas, or any HVAC components or systems serving the Premises, or for any structural components of the Building, except to the extent damage thereto is caused by the gross negligence, or willful misconduct of Tenant or its agents, contractors, or invitees. Except as expressly set forth above, Tenant shall not be responsible for capital repairs or replacements.

### Maintenance of Common Areas

Landlord shall maintain the Common Areas in good order, condition and repair. This maintenance cost shall be includable in Operating Costs.

Increases in Controllable CAM Costs shall be capped at no more than six percent (6%) per calendar year on a non-cumulative basis. For purposes of this Lease, "Controllable CAM Costs" shall mean those components of Operating Costs that are customarily considered to be within Landlord's reasonable administrative control in the

## LEASE ABSTRACT

ordinary operation of comparable commercial properties, including routine repair, maintenance, and operation of the Common Areas, landscaping, snow removal, janitorial services, security services, management and administrative fees, and general operating expenses allocable to the Property to the extent includable in Operating Costs under this Lease. Controllable CAM Costs shall exclude: (i) real property taxes and assessments; (ii) insurance premiums and deductibles; (iii) capital expenditures (except to the extent amortized and included in Operating Costs in accordance with this Lease); (iv) costs reimbursed by insurance or third parties; and (v) costs attributable to casualty or condemnation. All other Operating Costs, including costs affected by changes in law, utility rates, labor costs, market conditions, or Force Majeure events, shall not be deemed Controllable CAM Costs and shall not be subject to the foregoing cap.

### MISC.

#### Operating Charges

As used herein, "Operating Costs" shall mean all costs of operating, maintaining and repairing the Premises, the Building, and the Property, determined in accordance with generally accepted accounting principles, and including without limitation the following: all taxes and assessments (including, but not limited to, real and personal property taxes and assessments, local improvement district assessments and other special purpose assessments, and taxes on rent or gross receipts); insurance premiums paid by Landlord and (to the extent used) deductibles for insurance applicable to the Property, provided such deductibles are commercially reasonable; water, sewer and all other utility charges (other than utilities separately metered and paid directly by Tenant or other tenants); janitorial and all other cleaning services; refuse and trash removal; supplies, materials, tools, and equipment used in the operation, repair, and maintenance of the Property; refurbishing and repainting of Common Areas; carpet replacement in Common Areas; to the extent serving areas other than just the Premises, heating, ventilation and air

conditioning ("HVAC") service, repair and replacement when necessary; elevator service detection and security services; landscape maintenance; management (fees and/or personnel costs); parking lot, road, sidewalk and driveway patching, resurfacing and maintenance; snow and ice removal; repair, maintenance, and, where reasonably required, replacement of signage; amortization of capital improvements as Landlord may in the future install to comply with governmental regulations and rules or undertaken in good faith with a reasonable expectation of reducing Operating Costs (the useful life of which shall be a reasonable period of time as determined by Landlord in accordance with generally accepted accounting principles); costs of legal services (except those incurred directly relating to a particular occupant of the Building, leasing, financing, disputes with tenants, or matters unrelated to the operation of the Property); and accounting services, labor, supplies, materials and tools related to the operation and maintenance of the Property. Landlord and Tenant agree that if the Building is not 90% occupied during any calendar year, on a monthly average, then those portions of the Operating Costs that are driven by occupancy rates, as reasonably determined by Landlord, shall be increased to reflect the Operating Costs of the Building as though it were 90% occupied and Tenant's Pro Rata Share of Operating Costs shall be based upon Operating Costs so adjusted.

Landlord shall provide the following services for the Premises (7) days per week, (24) hours per day, the cost of which shall be included in the Operating Costs to the extent not separately metered to and exclusively serving the Premises (with the costs of such separately metered services to be directly billed to and paid by Tenant): water; electricity; sewer; trash and/or recycling removal; and HVAC during normal business hours; janitorial service in the Premises and Building nights ((5) nights if not filled in) each week, exclusive of holidays.

#### Termination Option

Tenant shall have a one-time right to terminate this Lease effective on or after the date that is sixty (60) months following the Commencement Date, upon not less than

one hundred eighty (180) days' prior written notice to Landlord (the "Termination Option"). Upon Tenant's timely exercise of the Termination Option, Tenant shall reimburse Landlord, on or before the effective date of termination, for the unamortized portion of (i) leasing commissions actually paid by Landlord and (ii) the Tenant Improvement Allowance actually funded by Landlord, in each case amortized on a straight-line basis over a ten (10) year period from the Commencement Date. Landlord shall provide Tenant with a written calculation of such reimbursement amount, together with reasonable supporting detail, within thirty (30) days after Tenant's exercise of the Termination Option.



### Right of First Offer (Lease)

Provided that Tenant is not then in default beyond applicable notice and cure periods, Tenant shall have a right of first offer (the "Right of First Offer") to lease any suite that becomes available for lease and is directly adjacent to the Premises (each, an "Adjacent Space"). Landlord shall notify Tenant in writing of the availability of any Adjacent Space and the material economic terms upon which Landlord is willing to lease such Adjacent Space (the "ROFO Notice"). Tenant shall have thirty (30) days following receipt of the ROFO Notice to deliver written notice to Landlord of Tenant's election to lease the Adjacent Space on the terms set forth in the ROFO Notice, failing which the Right of First Offer with respect to such Adjacent Space shall lapse and be of no further force or effect as to that offering. If Tenant timely elects to lease the Adjacent Space, the parties shall promptly execute a commercially reasonable amendment to this Lease reflecting the agreed terms. If Tenant does not timely elect to lease the Adjacent Space, Landlord shall thereafter be free to lease the Adjacent Space to any third party on terms Landlord deems acceptable, provided that such terms are not materially more favorable, in the aggregate, than those offered to Tenant, without first re-offering such space to Tenant. labor, supplies, materials and tools related to the operation and maintenance of the Property. Landlord and Tenant agree that if the Building is not 90% occupied during any calendar year, on a monthly average, then those portions of the Operating Costs that are driven by occupancy rates, as reasonably determined by Landlord, shall be increased to reflect the Operating Costs of the Building as though it were 90% occupied and Tenant's Pro Rata Share of Operating Costs shall be based upon Operating Costs so adjusted. Landlord shall provide the following services for the Premises (7) days per week, (24) hours per day, the cost of which shall be included in the Operating Costs to the extent not separately metered to and exclusively serving the Premises (with the costs of such separately metered services to be directly billed to and paid by Tenant): water; electricity; sewer; trash and/or recycling removal; and HVAC during normal business hours; janitorial service in the Premises and Building nights ((5) nights if not filled in) each week, exclusive of holidays.

### Triple Net Lease

This Lease is what is commonly called a "Net, Net, Net" or "triple-net" Lease, which means that Landlord shall receive all Base Rent free and clear of any and all other impositions, taxes, liens, charges or expenses of any nature whatsoever in connection with the ownership and operation of the Premises. In addition to Base Rent, Tenant shall pay to the parties respectively entitled thereto, or satisfy directly, all Additional Rent and other impositions, insurance premiums, repair and maintenance charges, and any other charges, costs, obligations, liabilities, requirements, and expenses, including without limitation the Operating Costs





# LOCATION OVERVIEW



# VANCOUVER, WA

*Vancouver is a rapidly growing city in Southwest Washington, strategically positioned along the north bank of the Columbia River and directly across from Portland, Oregon. As part of the Portland–Vancouver–Hillsboro MSA, the city benefits from strong regional connectivity while maintaining a distinct identity as one of Washington’s fastest-growing markets.*

The area offers excellent accessibility via Interstate 5, Interstate 205, SR-14, and close proximity to Portland International Airport, providing seamless regional and interstate access for both commerce and commuters. Vancouver’s location allows businesses and residents to take advantage of Oregon’s metropolitan amenities while benefiting from Washington’s business-friendly tax environment, including no state income tax.

Vancouver’s economy is diverse and expanding, anchored by key sectors such as advanced manufacturing, logistics and distribution, healthcare, technology, and professional services. Major employers include PeaceHealth, Clark College, SEH America, HP, and multiple regional logistics and industrial operators drawn by the area’s transportation infrastructure and skilled workforce.

The city continues to experience strong population growth, driven by in-migration from the greater Portland metro and the West Coast. Downtown Vancouver and the Waterfront District have undergone significant revitalization, introducing mixed-use development, modern retail, dining, and office space that enhances the area’s live-work-play appeal.

# LOCATION OVERVIEW



# LOCATION OVERVIEW



## AREA DEVELOPMENT

*East Vancouver continues to experience strong population-driven expansion, with Clark County adding approximately 1,500 new residents per month and ongoing residential development pushing growth further east. The immediate 192nd Avenue trade area is characterized by some of the highest average household incomes in the region, proximity to major employment centers, and a robust pipeline of new residential and commercial development positioned to support continued long-term growth.*

### THE PALISADES

Inspired by the surrounding natural landscape, The Palisades is a master-planned mixed-use development where Camas and Vancouver unite. The project will deliver a distinctly Pacific Northwest experience rooted in the concept of placemaking, creating quality spaces that fit the needs and interests of the community where people live, work and play. A mix of retail, condominium, and multi-family residential and office spaces will create a modern urban environment. Couple that with open space, walkability, parks, and iconic views of the Columbia River, The Palisades will be a new dynamic center of a rapidly growing community.

### THE COMMUNITY

Built for walkability, the Palisades is an open-air lifestyle center that provides multifamily units, condominiums, hotel, office space and an array of diverse retail users that caters to the community residents and needs. The multifamily users are located on top of the carefully carved out retail spaces, creating luxury living and a shopping district among lush landscaping that connects to gardens, plazas, shops, restaurant spaces while meandering across the site connecting building and outdoor spaces to each other to create a true community.

Source: thepalisadeswa.com

### THE LOCATION

The Palisades is located just off SR14 along the popular 192nd corridor, at the exact location where Camas and Vancouver unite. The Palisades is strategically situated to key destinations such as the Portland International Airport, downtown Vancouver, and downtown Portland. As one of the most rapidly expanding and prosperous areas in Southwest Washington, it offers unparalleled opportunities for growth and success.



# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2025 ESTIMATED	8,695	61,280	188,687
2030 PROJECTION	8,983	60,765	187,865
2020 CENSUS	8,211	61,561	187,350

## EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	\$155,247	\$153,261	\$127,676
2030 PROJECTED AVERAGE HH INCOME	\$154,335	\$153,808	\$127,916
2025 MEDIAN HH INCOME	\$125,087	\$114,318	\$98,844
2030 PROJECTED MEDIAN HH INCOME	\$124,223	\$114,510	\$98,960

## EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	3.0%	3.8%	4.9%
HIGH SCHOOL DIPLOMA	10.2%	19.6%	22.5%
SOME COLLEGE	15.8%	18.7%	22.7%
ASSOCIATE	6.6%	8.7%	9.5%
BACHELOR	35.7%	28.8%	23.4%
GRADUATE	28.3%	18.1%	13.3%

Data Source: ©2025, Sites USA

## HOUSEHOLDS

3,288  
1 MILE

24,166  
3 MILES

72,853  
5 MILES

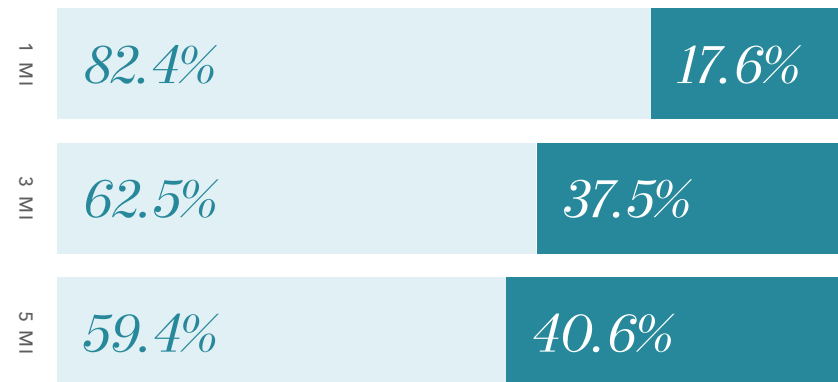
## 2030 PROJECTED GROWTH

0.9%  
1 MILE

—  
3 MILES

0.2%  
5 MILES

## OWNER VS. RENTER OCCUPIED



■ OWNER ■ RENTER

Data Source: ©2026, Sites USA

*Exclusively listed by The Gellner Team*

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