

LONG-TERM INDUSTRIAL ABSOLUTE NET LEASE

TIDEWATER HEADQUARTERS FACILITY 21.48 ACRE WATERFRONT PROPERTY

SUMMARY FLYER | 6305 NW OLD LOWER RIVER ROAD | VANCOUVER, WA



TIDEWATERHQOFFERING.COM

 Kidder
Mathews

EXECUTIVE SUMMARY

Tidewater Headquarters Facility is an irreplaceable Columbia River waterfront industrial property leased on a long-term basis to an 80-year-old inland marine transportation company. In addition to its rare Columbia River frontage and access, it is centrally located in the Portland/Vancouver Metropolitan Area, near Interstate 5, in the City of Vancouver, surrounded by Port of Vancouver holdings. With over 14 years remaining on a 40-year absolute net lease, this investment opportunity is unparalleled in the market.

THE OFFERING

This 21.48-acre waterfront site is subject to a 40-year lease that runs through July 31, 2036. The tenant is Tidewater Barge Lines, Inc. and Tidewater Terminal Co. which are subsidiaries of THI Holding Company ("Tidewater"). This site serves as the headquarters and central operations hub for a network of facilities utilized by Tidewater as the largest inland marine transportation company west of the Mississippi River. Their operating

area spans 465 miles on the Columbia and Snake River systems extending from the Port of Astoria, Oregon on the Pacific Coast to the inland Port of Lewiston, Idaho.

The property is located within the CBD/West Vancouver industrial submarket within Clark County and the greater Portland/Vancouver Metro area. This has been one of the strongest submarkets in recent years, with a Q1 2022 vacancy reported at a nominal .02% of approximately 6 million SF of inventory and an 8.7% rent increase reported over the past 12 months. The larger Clark County industrial market is also very strong with vacancy reported at 1.7% for 25.9 million SF of inventory.

The property is surrounded by the Port of Vancouver, which includes over 800 acres of currently operating

facilities including two Class 1 railroads and 13 deep-water berths. There are over 50 tenants at the Port with top trading partners including Japan, Australia, China and Europe among others. Land opportunities for development in the CBD/West Vancouver submarket are rare as the vast majority of vacant land is owned by the Port of Vancouver which will only ground lease sites. Thus, fee simple ownership of land is extremely limited.

The existing river, rail, proximity to the Portland International Airport, proximity to Interstate 5 and Interstate 84, and the large Portland/Vancouver metropolitan area population base combine for an extraordinary West Coast industrial location.

PROPERTY OVERVIEW

Address	6305 NW Old Lower River Rd, Vancouver, WA 98660
Site Area	21.48 Acres
Aquatic Lands Leased	15.79 Acres
Building Improvements	9,609 SF Office 17,500 SF Newer Shop/Office 15,826 SF Warehouse/Storage 7,711 SF Office/Maintenance 10,085 SF Older Storage/Shed Bldgs <hr/> 60,731 SF Total
Yard Area	Several acres of mostly paved and partially graveled yard area with additional lands to expand.
River Oriented Improvements	Substantial marine infrastructure including two fixed spud barges with steel grate ramps, a container dock with ramp and crane for loading and unloading, a dry dock, and a fueling barge with ramp. There are also several steel pile dolphins.
Zoning	Heavy Industrial (IH)
Flood Zone	Combination of Zone X and Zone AE

INVESTMENT HIGHLIGHTS

OVER 14 YEARS remaining on 40-year absolute net lease

BELOW market contract rent

CPI-BASED rent increases every 5 years

RARE Columbia River waterfront industrial property

AQUATIC LANDS lease included

IRREPLACEABLE facility including massive marine-related infrastructure

PROPERTY surrounded by Port of Vancouver whose properties including waterfront are available on ground lease basis only

NEAR Interstate-5 within Portland/Vancouver Metro Area



FINANCIAL HIGHLIGHTS

Tenant	Tidewater Barge Lines, Inc. and Tidewater Terminal Co., Subsidiaries of THI Holdings Company
Lease Commencement	August 1, 1996
Lease Expiration	July 31, 2036
Current Base Rent	\$75,059.22/Month
Base Rent Increases	CPI-based every 5 years; next increase August 1, 2026
Expense Structure	Absolute Net
Annual Base Rent/NOI	\$912,710.64
Capitalization Rate	4.5%
OFFERING PRICE	\$20,300,000



PORT OF VANCOUVER

- Subject Property
- - - Aquatic Lands
- Ingress/Egress and Utility Easement

COLUMBIA RESOURCE

HME
CONSTRUCTION

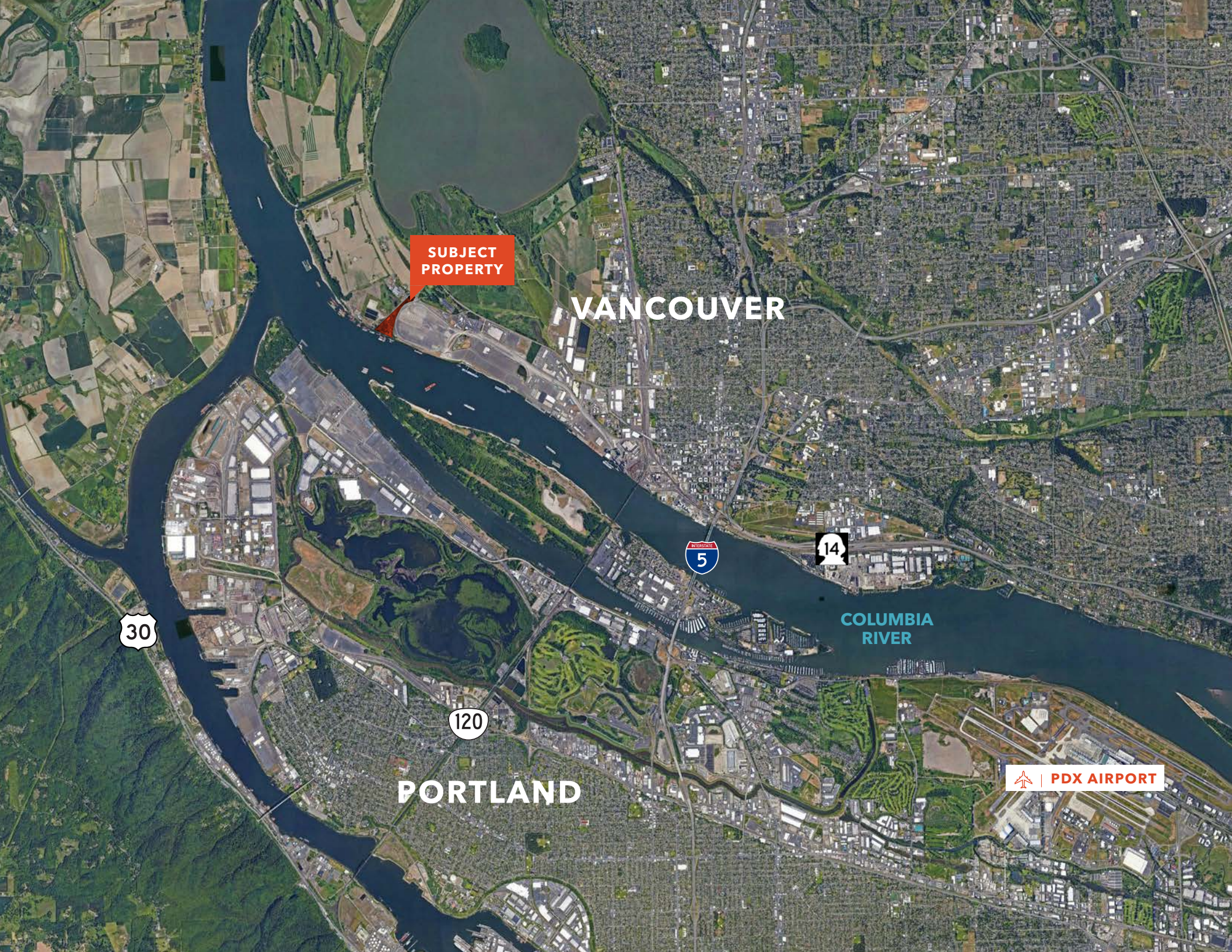
PORT OF VANCOUVER

SUBJECT
PROPERTY

PORT OF VANCOUVER

COLUMBIA
RIVER





**SUBJECT
PROPERTY**

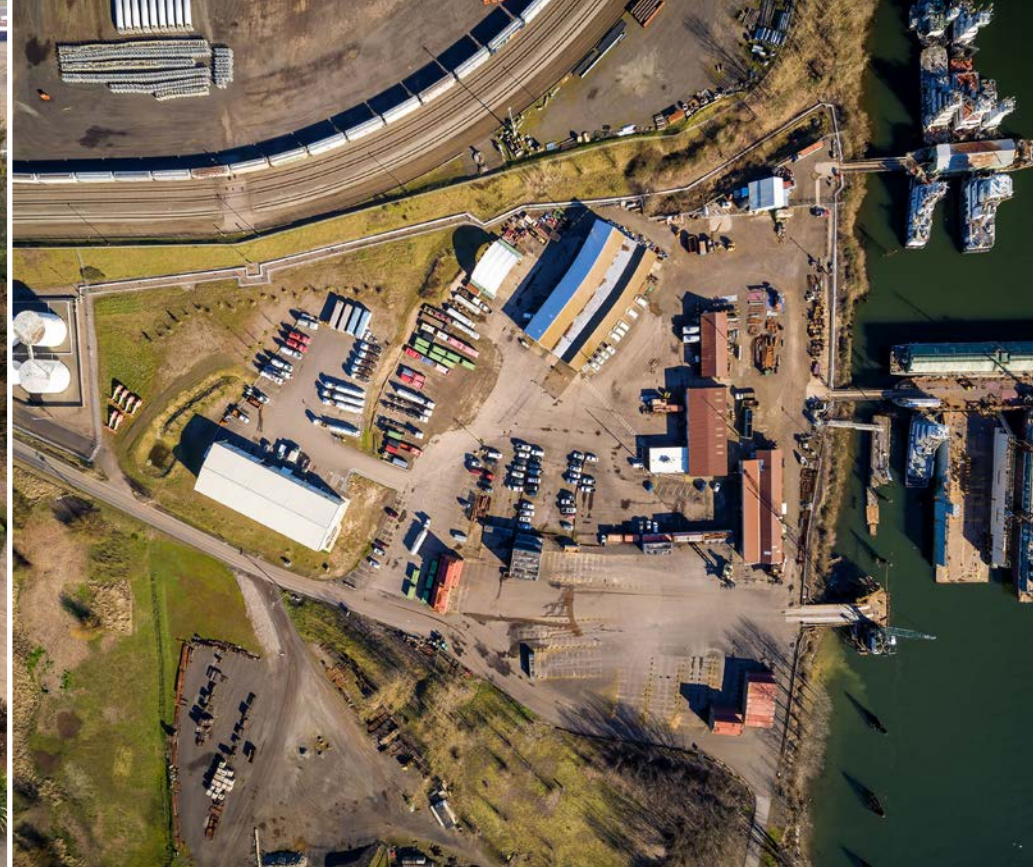
VANCOUVER



**COLUMBIA
RIVER**

PORTLAND

 **PDX AIRPORT**



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