



Woodson Partners, LLC  
*Real Estate Leasing, Management & Investment*

**FORMER CH2M HILL BUILDING  
2300 NW WALNUT BOULEVARD  
CORVALLIS, OREGON 97330**



Main Entrance



Main Entrance Foyer

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## CONFIDENTIALITY & DISCLOSURE

Woodson Partners, LLC has exclusive rights to market the property described herein (“Property”). Broker has been authorized by the Seller of the Property (“Seller”) to prepare and distribute the enclosed information (“Material”) for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase or lease based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person with the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the Material.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Any Property walk-through is to be conducted by appointment only. Contact Broker for additional information.



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## **PROPERTY INFORMATION**

Location	Located at 2300 NW Walnut Boulevard Benton County - Corvallis, Oregon.
Year Constructed	1985
Land Area	Approximately 6.03 acres.
Building Area	71,614 square feet floors 1 and 2 16,784 square feet in lower level
Elevator	One 2500-lb. hydraulic elevator serves all 3 floors
Improvements	Within the last few years: Original roof replaced in 2005. The roof is sectioned into four areas with each area schedule to be replaced in phases.  Cooling tower replaced in 2005  Computer wiring infrastructure for entire building 2003 - 2005  New Italian tile in entrance foyer 2005  New wall covering 2005  New sealcoat and striping in parking lot 2005
Utilities	Adequate utilities are available and in place at the site for typical office use, including water, sewer, electric, phone and natural gas.
Loading Facilities	Covered loading facilities
Parking	316 car parking spaces – asphalt paved



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## **ABOUT THE AREA**

Corvallis is located in central western Oregon. It is the county seat of Benton County and the principal city of the Corvallis, Oregon Metropolitan Statistical Area, which encompasses all of Benton County.

Situated midway in the Willamette Valley, Corvallis is about 85 miles (137 km) south of Portland, 30 miles (48 km) south of the state capital, Salem, ten miles (16 km) southwest of Albany, about ten miles (16 km) west of Interstate 5 at its closest point, and 44 miles (71 km) north of Eugene / Springfield. By car, the travel time is about an hour and a half from Portland, and 45 minutes to an hour from Eugene/Springfield, taking I-5. Oregon Route 99W, a secondary north-south route, also runs through Corvallis.



The subject property lies on the northern periphery of town in an area that is experiencing a relatively high level of new construction. Ample vacant land exists to the north that will provide ample opportunity for further expansion. The demographics and growth trends of the local area are considered to be very positive indicators for the area. Thus, the outlook for the subject's local area is good.

### **Statistics taken from the FY 2009-10 Adopted Budget**

Area within City limits (sq. miles):	14.02	Population:	54,880
County Employment:	38,650	County Unemployment:	2,454
County Unemployment Rate:	5.6%	OSU Enrollment:	20,320
Consolidated Tax Rate:	\$17.39	City Budget - Operating(million):	\$76.97
City Budget - Capital(million):	\$10.90	City Employees:	446
Volunteer Hours:	88,953		



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## **Vision of Corvallis**

- a compact, medium-sized city (population range: 57,500 to 63,500) nestled in a beautiful natural setting;
- the historic, civic, cultural and commercial heart of Benton County;
- an economically strong and well-integrated city, fostering local businesses, regional cooperation and clean industry;
- a university town, a regional medical center, a riverfront city;
- an environmentally-aware community with distinctive open space and natural features, protected habitats, parks and outdoor recreation;
- rich in the arts and recreational opportunities, celebrating the talents and culture of the people who live here;
- a community that values and supports quality education throughout the age continuum;
- known for its comprehensive health and human services, and for its services for the elderly and disabled;
- a hub in a regional transportation system that connects Linn and Benton counties and provides a link to the north-south high-speed rail system;
- a highly livable city which employs local benchmarks to measure its progress in areas such as housing, economic vitality, educational quality, environmental quality, and overall quality of life.

## **Economic Base**

Corvallis enjoys a stable economy by maintaining an ample, sustainable base of family wage jobs. Jobs are available for workers of all skills levels.

Established businesses in the community have expanded, diversified, and given rise to new firms and products. The downtown riverfront development and continued flourishing high tech and health care industries have resulted in new service-related businesses as well as restaurants and shops. These businesses cater to year-round Corvallis residents as well as college and university students and visitors.



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Businesses collaborate with the area's schools, colleges and universities to ensure that employers can recruit and retain a qualified work force. High school students also benefit from a regional skills center which provides hands-on training in high tech and specialty fields (such as computer programming and culinary arts) that would not be economically feasible to offer at every educational site.

Corvallis is home to a variety of small, locally-owned businesses. Because they live in the community, business owners are actively involved in local policy and decision making. They are also committed to supporting a family friendly work place.

The local economy is enriched by a healthy visitors' industry which is focused on conventions, meetings and educational, recreational and sporting events. There are increased lodging and meeting facilities located in strategic locations.

## **Education**

Corvallis continues to build upon its historic links to higher education, the high-tech industry and health care. Oregon State University, Linn-Benton Community College, and other institutions help maintain Corvallis' position as a prominent center for research and education. The new products and techniques emerging from these institutions have generated new businesses to bring these ideas to the market. This is true particularly in areas such as engineering, computer science, agriculture and forestry.

The regional medical center based in Corvallis provides specialized health services to people from throughout the region. It also serves as a major employer and as a teaching and clinical research site for the area's colleges and universities.

Corvallis offers high quality educational opportunities and a comprehensive network of health and human services available to all residents throughout their lifetime.



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Corvallis shows its commitment to education and human services in three important ways:

- Highly-regarded, well-funded schools, colleges and universities as well as an abundance of life-long learning opportunities are achieved through an innovative blend of public and private funding;
- Led by a regional medical center and high quality providers, comprehensive health and human services are easily accessible and available to all residents;
- The public and private sectors collaborate in a network of services to strengthen children and families.

Linn-Benton Community College provides vocational/technical training, retraining, and community education for residents of all ages. It has tailored programs to meet the needs of people making mid-career changes, learning to use and adapt to new technology, and developing entrepreneurial skills. In cooperation with local businesses and industry, LBCC has developed a Workforce Training Center in Corvallis which assists local employees in acquiring new skills.

As a cornerstone of the community's identity, Oregon State University enriches the city's economic vitality and cultural life as well as its educational opportunities. Oregon's continued investment in higher education, as well as generous private and foundation support, has helped OSU strengthen student enrollment and attract and retain distinguished faculty. OSU extends its teaching and research endeavors from Corvallis throughout Oregon, the nation and the world through sophisticated educational outreach programs.





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## **BUILDING FEATURES**

- Ten (10) beautifully equipped conference rooms strategically placed
- Interior cubicle walls are moveable to allow open area seating
- Spectacular open center atrium featuring all natural lighting
- Carpet replaced with carpet tiles with plenty extra for future replacements
- Elevator serving all three floors
- Fire protection with a full sprinkler system throughout the building
- Main kitchen on first floor with additional coffee stations on other floors
- Elevator centrally located for ease of access
- Telecommunications support by utilizing Sprint/Nextel DS-3 services
- State-of-the-art fiber optic cable throughout the building
- Complete professional laboratories all on the lower level - consisting of:
  - Semi-clean lab which supports a sterile environment and clean air
  - Wet lab
  - Holding lab with two built-in walk-in cooler
- Locker rooms for men and women in the Lab area complete with showers



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## CAPITAL IMPROVEMENTS

Capital Improvements	Year
Replace roof in shipping / receiving area	2000
Replace roof section 1B w/Duralast	2003
Replace roof section 2C w/Duralast	2005
Replace roof - Merryfield Conference Room. Tear out part of sheet rock, clean up mold and restore wall and ceiling to original condition	2006
Electrical remodeling	1995 & 2002
Upgrade flourscent lighting	2006
HVAC Chemical treatment pumps for cooling tower (4 were installed)	2002
Plumbing upgrades - replaced large hot water heater and installed additional lab trench drains in 1995	1995 & 2006
Rebuilt large train chillers & compressor for better efficiency. Motor replaced on York Chiller	1998 & 2000
Upgrade / clean HVAC systems - including software upgrades for system controls and exhaust system working lab and bathrooms	2001
Cooling tower replacement - including software upgrades and boards, replacing boiler recovery system, replacing pipes and installed new flow meter. Also installed new large exhaust hood in lab and did lab expansion.	2004
Carpet replacement and wood flooring replacement on 1st and 2nd floor. Beautiful imported tile in foyer.	1999
Hill conference room build out	2003
Alarm system upgrades - smoke alarm in light wells replaced to enable them to be reached for service	2003
Security system upgraded for fire alarm system and fire panel - included also is 7 cameras and card lock system	2003
Parking lot resurfaced and sections repaired and sealed	2005
Tower enclosure to provide space for York Chiller - installed concrete floor in tower	1995
IT and Telecommunications paging system installed	2002
IT and Telecommunications data and voice rewire, included installation of 4 IT closets to support network infrastructure, including Diffinity PBX installation and 390 Modular messaging client access	2003 & 2004



### Demographics - Household by Type

	2005-2007		2000		1990		INCR/DECR 2000 - 2007	
Total Households	21,079		19,630		16,743		1,449	7.38%
Total Family Households	10,194	48.4%	9,969	50.8%	8,996	53.7%	225	2.26%
Total Non-family Households	10,885	51.6%	9,661	49.2%	7,747	46.3%	1,224	12.67%
Average Household Size	2.23		2.26		2.30		-0.03	-1.33%
Average Family Size	2.78		2.88		2.92		-0.10	-3.47%
Persons in Group Quarters	4,284		4,887		6,248		-603	-12.34%
Institutionalized population	N/A		322		432			
Non institutionalized population	N/A		4,565		5,816			

	1-mile	3-mile	5-mile	City of Corvallis	Corvallis MSA
2000 Housing Units	4,830	18,190	24,578	20,909	31,980
2005 Housing Units	4,988	18,885	25,807	21,921	33,494
2010 Housing Units	5,305	20,139	27,664	23,480	35,890

### Demographics - Median Income

Estimated median household income in 2008: \$44,999 (it was \$35,236 in 2000)

Corvallis:  \$44,999

Oregon:  \$50,169

Estimated per capita income in 2008: \$26,246

Estimated median house or condo value in 2008: \$262,293 (it was \$154,700 in 2000)

Corvallis:  \$262,293

Oregon:  \$273,300

	1-mile	3-mile	5-mile	City of Corvallis	Corvallis MSA
2000 Median Household Income	\$50,449	\$35,112	\$38,258	\$35,226	\$42,063
2005 Median Household Income	\$58,638	\$40,988	\$45,347	\$41,819	\$49,903
2010 Median Household Income	\$69,638	\$48,350	\$52,991	\$154,710	\$58,818



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## Demographics – Gender & Age

CATEGORY	2005-2007 DATA		2000 DATA		1990 DATA		INCR/DECR 2000 TO 2007	
	Number	%	Number	%	Number	%	Number	%
Total Population	51,388	100.0%	49,322	100.0%	44,757	100.0%	2,066	4.19%
Male	25,571	49.8%	24,564	49.8%	22,769	50.9%	1,007	4.10%
Female	25,817	50.2%	24,758	50.2%	21,988	49.1%	1,059	4.28%
Under 5 years	2,209	4.3%	2,396	4.9%	2,578	5.8%	-187	-7.80%
5 to 9 years	2,085	4.1%	2,337	4.7%	2,472	5.5%	-252	-10.78%
10 to 14 years	2,238	4.4%	2,455	5.0%	2,093	4.7%	-217	-8.84%
15 to 19 years	5,478	10.7%	5,662	11.5%	5,028	11.2%	-184	-3.25%
20 to 24 years	11,059	21.5%	9,896	20.1%	9,266	20.7%	1,163	11.75%
25 to 34 years	7,392	14.4%	7,317	14.8%	7,743	17.3%	75	1.03%
35 to 44 years	5,408	10.5%	5,991	12.1%	6,035	13.5%	-583	-9.73%
45 to 54 years	5,857	11.4%	5,570	11.3%	3,028	6.8%	287	5.15%
55 to 59 years	2,604	5.1%	1,603	3.3%	1,142	2.6%	1,001	62.45%
60 to 64 years	1,738	3.4%	1,125	2.3%	1,158	2.6%	613	54.49%
65 to 74 years	2,259	4.4%	2,194	4.4%	2,282	5.1%	65	2.96%
75 to 84 years	1,751	3.4%	1,947	3.9%	1,374	3.1%	-196	-10.07%
85 years and over	1,310	2.5%	829	1.7%	558	1.2%	481	58.02%
Median Age	27.3		27.0		N/A		0.30	1.11%



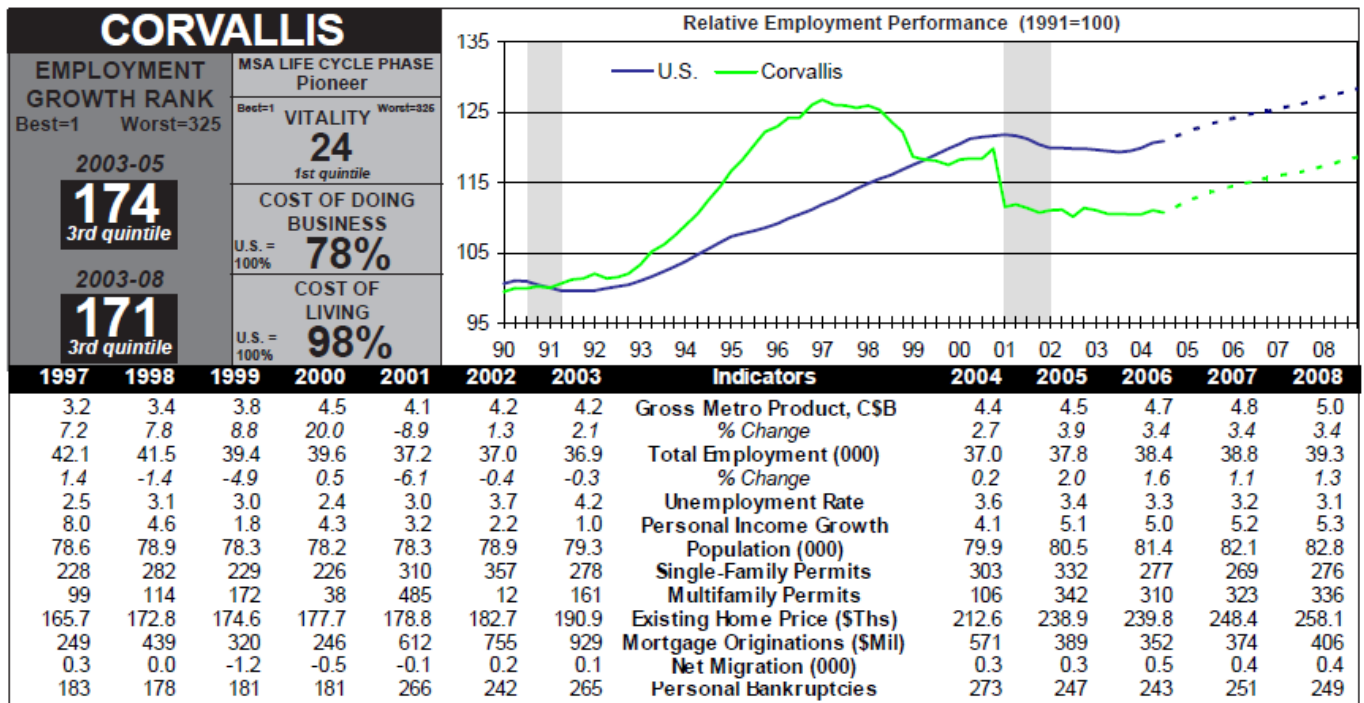
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## Demographics - Race

	<b>2005-2007</b>		<b>2000</b>		<b>1990</b>		<b>INCR/DECR</b>	
	<b>DATA</b>		<b>DATA</b>		<b>DATA</b>		<b>2000 TO 2007</b>	
White	42,727	83.1%	42,433	86.0%	39,893	89.1%	294	0.69%
Black Or African American	823	1.6%	570	1.2%	528	1.2%	253	44.39%
American Indian and Alaska Native	463	0.9%	376	0.8%	307	0.7%	87	23.14%
Asian or Pacific Islander	3,856	7.5%	3,309	6.7%	3,601	8.0%	547	16.53%
Other race	1,785	3.5%	1,244	2.5%	428	1.0%	541	43.49%
Two or more races	1,734	3.4%	1,390	2.8%	N/A	N/A	344	24.75%
Hispanic Origin (of any race)	3,208	6.2%	2,820	5.7%	1,234	2.8%	388	13.76%

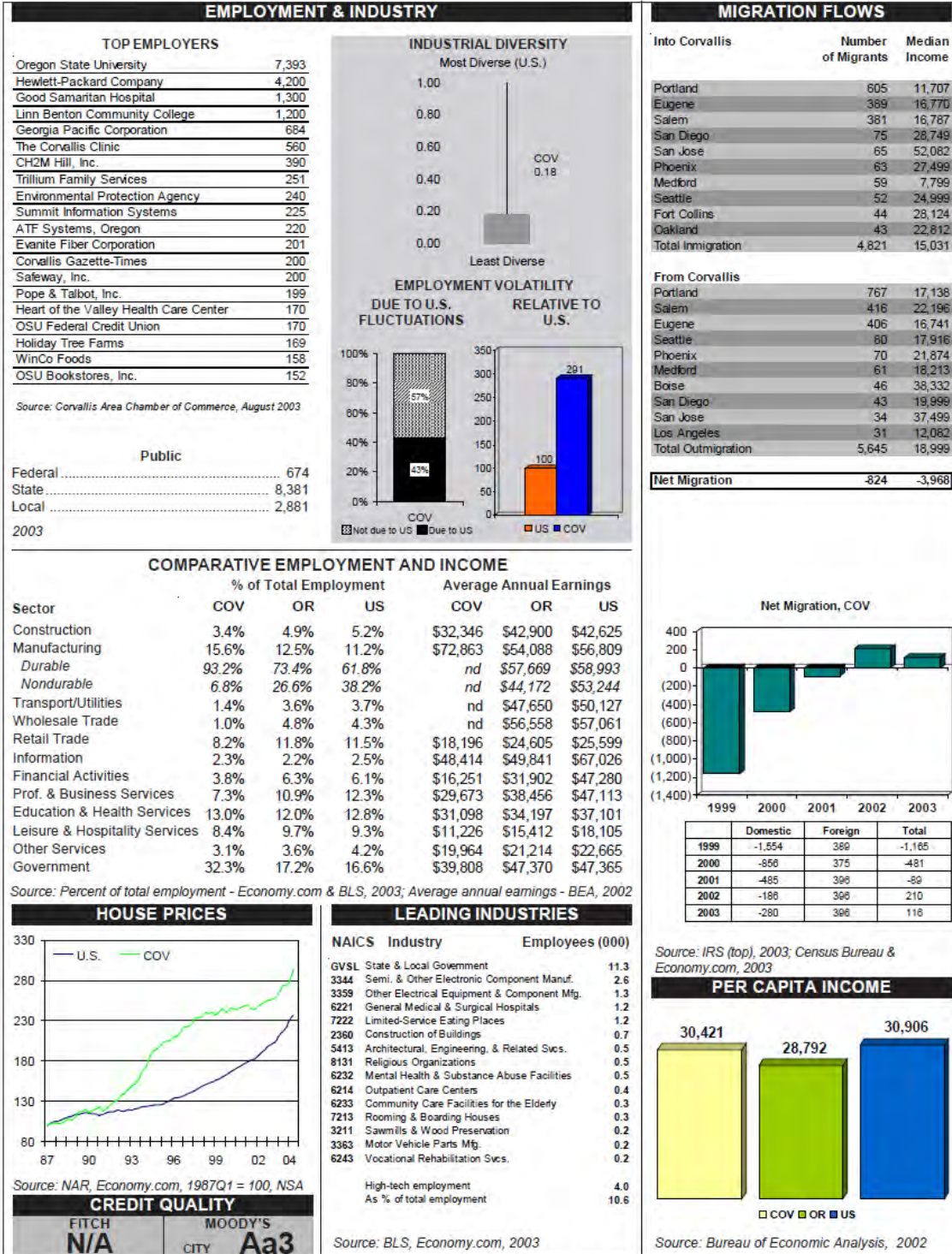


## Demographics – Employment Performance





## Demographics – Employment Performance



### PER CAPITA INCOME

Source: Bureau of Economic Analysis, 2002



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## PHOTOGRAPHS



Main Entrance



East Elevation





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## PHOTOGRAPHS



North Elevation along Walnut Boulevard



South Elevation of Building



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## PHOTOGRAPHS



Parking Lot



Loading Area at Southwest Corner of Building



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## PHOTOGRAPHS



New Roof Cover (One of Four Sections of Building)



Original Roof Cover (Three of Four Sections of Building)



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## PHOTOGRAPHS



Looking West on Walnut Boulevard Fronting Subject Property (to Left)



Looking East on Walnut Boulevard Fronting Subject Property (to Right)



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## PHOTOGRAPHS



Looking North on Professional Way Fronting Subject Property (to Left)



Looking North on NW 25<sup>th</sup> Street Fronting Subject Property (to Left)



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## PHOTOGRAPHS



Main Entrance Foyer

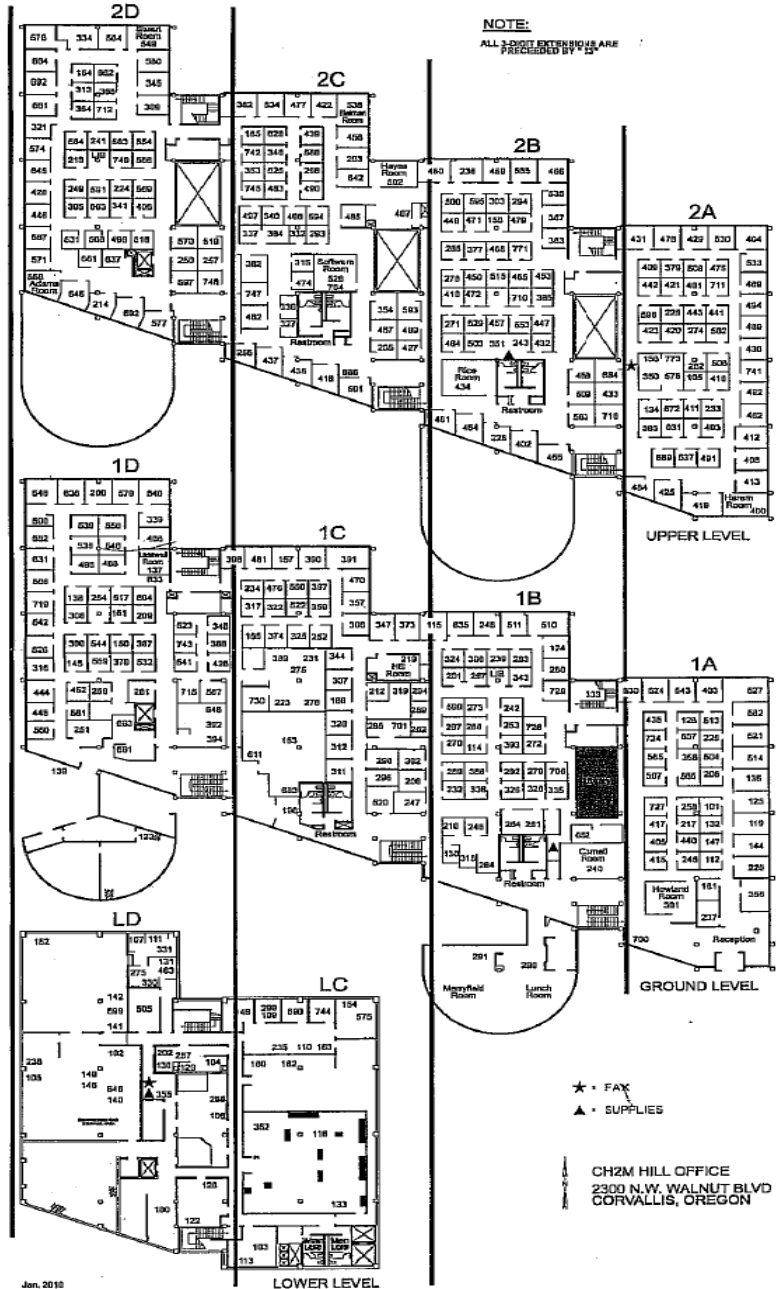


Typical Interior Office Finish



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# PHOTOGRAPHS





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## LOCATION MAP - REGIONAL

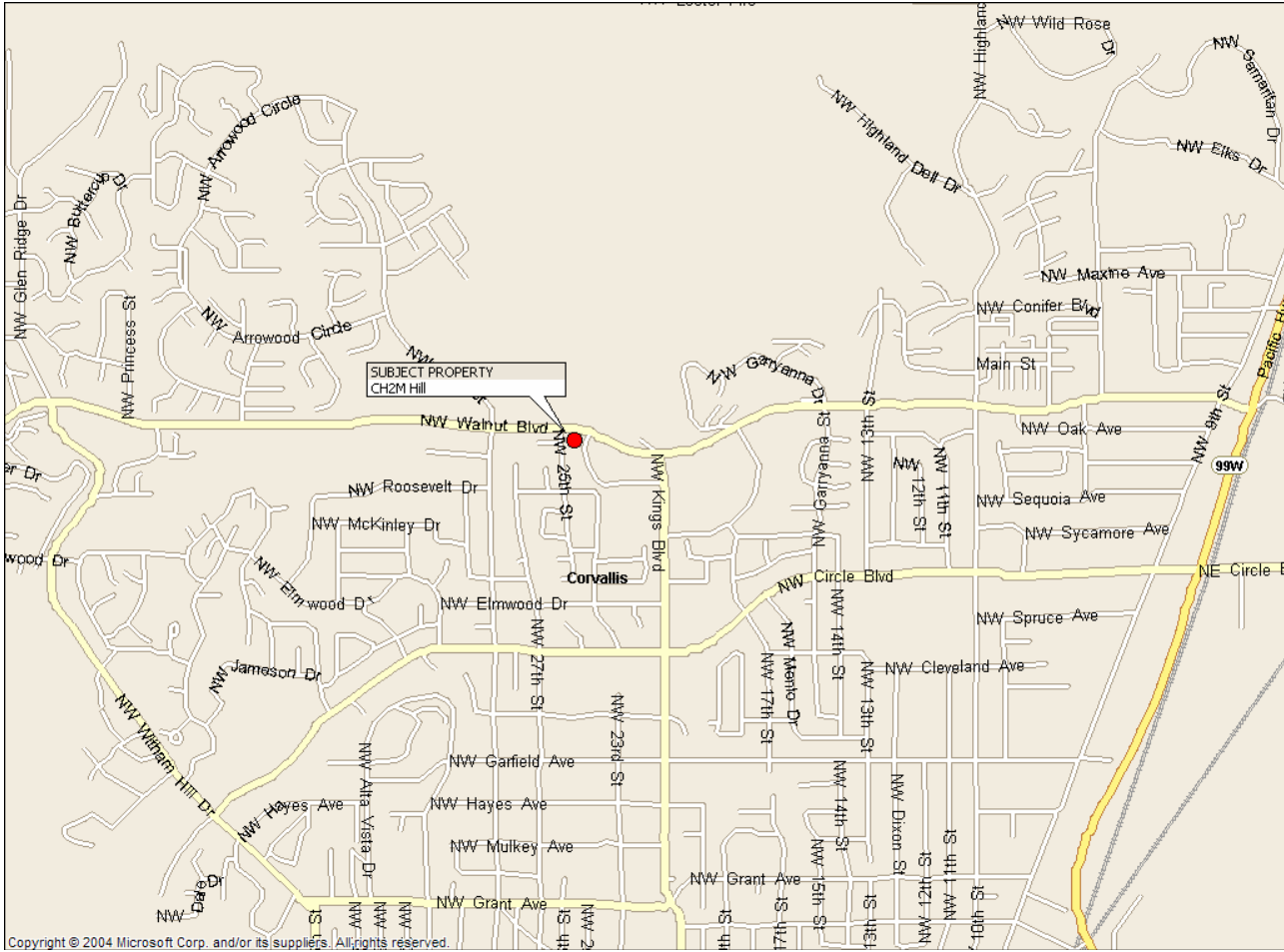






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## LOCATION MAP – LOCAL





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## LOCATION MAP - AERIAL

