PETSMART

Beaverton (Portland MSA), OR

Marcus & Millichap
THE DELTONDO GROUP

12375 SW Walker Road, Beaverton, OR

$7,990,629
PRICE

6.75%
CAP

$539,367
NOI

INVESTMENT SUMMARY

Lease Type	Absolute-Net
Landlord Responsibility	None
Year Built	1996
Building Area	25,000 SF
Land Area	3.16 AC

INVESTMENT HIGHLIGHTS

ABSOLUTE-NET LEASE | ZERO LANDLORD RESPONSIBILITIES
Lease Structured On An Absolute-NNN Basis; Tenant Responsible For All Expenses Including Roof, Structure And Real Estate Taxes.

CORPORATE GUARANTEE BY A LEADING PET-RETAIL BRAND
Tenant: PetSmart – U.S. National Leader In Pet Supplies, Services And Grooming.

BUILDING / SITE SPECIFICATIONS | 25,000 SF ON 3.16 ACRE PAD
Constructed In 1996, The Fully-Leased 25,000 Sq. Ft. Big-Box Building Sits On A 3.16-Acre Land Parcel, Providing Size, Scale And Prominent Visibility.

PRIME RETAIL LOCATION IN BEAVERTON SUBMARKET
Situated At 12375 SW Walker Road, Beaverton, OR, Within A Densely Trafficked Regional Retail Node; Serves Strong Population Bases (Approx. 13,586 Within 1 mile; 139,480 Within 3 miles; 362,123 Within 5 miles).

DEMOGRAPHICS & HOUSEHOLD AFFLUENCE
Average Household Income Within 3-Mile Ring Is Approx. $115k; Within 5-Mile Ring Approx. $126k, Supporting Quality Retail Demand.

LONG-TERM GROWTH POTENTIAL VIA LEASE ESCALATIONS
Lease Provides ~10% Rent Increases Every Five Years, Generating Contractual Growth Built Into The Income Stream.

RETAIL CATEGORY WITH RESILIENCE | PET CARE & SERVICES
The Pet-Care Industry Remains Resilient And Often Counter-Cyclical To Broader Retail Trends, Providing Defensive Characteristics For The Investment.


WALKER CENTER
WinCo FOODS
T.J.maxx
ROSS DRESS FOR LESS
BEST BUY
Office DEPOT
Panera BREAD
Jersey Mike's SUBS
11,000 EMPLOYEES
$51B REVENUE
ANALOG DEVICES
AHEAD OF WHAT'S POSSIBLE™
Beaverton
OREGON
VANGUARD EMS
ReStore
Habitat for Humanity Portland Region
KingPins
Tualatin Hills
Nature Park
CINEMARK
MAGNOLIA
LA FITNESS
MOD PIZZA
BAJA FRESH MEXICAN GRILL
OnPoint COMMUNITY CREDIT UNION
Firestone
verizon
First Tech
xfinity
peak Credit Union
SHAKE SHACK
moberi
BAMBOO
DAVE'S HOT CHICKEN
DOLLAR TREE
CVS pharmacy
CEDAR HILLS CROSSING
REI OUTDOOR GEAR
THE VITAMIN SHOPPE
FIVE GUYS
Arby's
Southwest Cedar hills
20,500 VPD
76
UNIVERSAL CYCLES
PETSMART
SW Walker Rd
21,000 VPD
Franklin Mountains
State Park


Beaverton
OREGON
TARGET
KOHL'S
Michaels
THE HOME DEPOT
BEAVERTON TOWN SQUARE
TRADER JOE'S FredMeyer
BUFFALO WILD WINGS
Olive Garden
ARCTIC BUSINESS PARK
143,564 SF TOTAL AREA
5 BUILDINGS
9.28 ACRES SITE
OFFICE / INDUSTRIAL ZONING
XTRACT SOLUTIONS
Langer Enterprises
NATURAL GROCERS
CosmoProf
ASIAN FAMILY MARKET
William Walker ES
506 students
PETSMART
SW Walker Rd
21,000 VPD
UNIVERSAL CYCLES
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TANASBOURNE TOWN CENTER
TARGET BEST BUY Michaels ROSS DRESS FOR LESS
TANASBOURNE TOWN CENTER
SAFEWAY TRADER JOE'S
DSW DESIGNER SHOE WAREHOUSE crumbl cookies
Walmart Neighborhood Market
Columbia
26
SAFEWAY
Beaverton OREGON
Tumwater MS 976 students
COMPANY OFFICES
Datavaultai FRESENIUS KIDNEY CARE GIGAPHOTON
PACIFIC OFFICE AUTOMATION Lumencor ASMPT enabling the digital world
THE HOME DEPOT
Oregon's MARKET of CHOICE Find the food you love
PETERKORT TOWNE SQUARE
higi PORTLAND ROCK GYM
PANDA EXPRESS OUTBACK STEAKHOUSE WELLS FARGO
LIFETIME
COSTCO WHOLESALE
CEDAR HILLS CROSSING
REI OUTDOOR GEAR THE VITAMIN SHOPPE
FIVE GUYS
PETSMART
PROVIDENCE St. Vincent Medical Center
523-BED HOSPITAL
RESER'S FINE FOODS
4,000 EMPLOYEES
$1.2B REVENUE
WALKER CENTER
WinCo FOODS TJ·maxx ROSS DRESS FOR LESS
BEST BUY Office DEPOT Panera BREAD Jersey Mike's
Southwest Cedar hills 20,500 VPD
217
26
William Walker ES 506 students
SW Walker Rd 21,000 VPD
11,000 EMPLOYEES
$51B REVENUE
NATURAL GROCERS CosmoProf
ASIAN FAMILY MARKET
KOHL'S
LEXUS GENESIS ACURA
MINI INFINITI GMC
TARGET
TOYOTA PORSCHE Audi VOLVO mazda
Beaverton HS 1,476 students
ARCTIC BUSINESS PARK
143,564 SF TOTAL AREA
5 BUILDINGS
9.28 ACRES SITE
OFFICE / INDUSTRIAL ZONING
XTRACT SOLUTIONS Langer Enterprises
BEAVERTON TOWN SQUARE
TRADER JOE'S FredMeyer BUFFALO WILD WINGS OliveGarden ITALIAN KITCHEN
THE HOME DEPOT
Michaels
Mountain View MS 887 students

Located just seven miles west of Downtown Portland, Beaverton is a thriving city within the Portland metropolitan area—one of the most dynamic and innovative regions in the Pacific Northwest. The Portland–Beaverton metro area is home to more than 2.5 million residents and generates an estimated Gross Domestic Product (GDP) of over $180 billion as of 2023. Its strategic position along U.S. Highway 26 and proximity to Interstate 5, Portland International Airport, and the Port of Portland make it a key hub for commerce, logistics, and advanced industries.

Beaverton is recognized as a center for technology, research, and manufacturing, forming part of the region's "Silicon Forest." Major employers include Nike, Tektronix, Reser's Fine Foods, and numerous semiconductor and software firms supporting Oregon's innovation economy. The city also benefits from a strong mix of residential and commercial development, offering a highly skilled workforce, access to higher education institutions, and a business-friendly environment.

Together, Portland and Beaverton combine the cultural vibrancy of a major urban center with the efficiency and livability of a modern suburban economy.
With continued investment in infrastructure, public transportation, and sustainable growth, the Portland–Beaverton area remains one of the most desirable and resilient economic regions on the U.S. West Coast.


PORTLAND


NIKE HEADQUARTERS

TENANT SUMMARY

$10B±
REVENUE (2024)

1,524
STORES

PRIVATE
OWNERSHIP STATUS

PHOENIX, AZ
HEADQUARTERS

1986
FOUNDED

PetSmart, founded in 1986 and headquartered in Phoenix, Arizona, is a leading specialty retailer of pet supplies, food, accessories and pet services (such as grooming, training, boarding and daycare). The company operates more than 1,500 stores across North America and has achieved annual revenues of approximately $10 billion in recent years. PetSmart has strategically developed its omnichannel capabilities, with a major initiative underway to fulfill up to 90% of its online orders directly from its store base. The brand commands strong customer loyalty — during early 2024, 21.1% to 21.8% of visitors visited at least twice monthly, outpacing a major competitor.

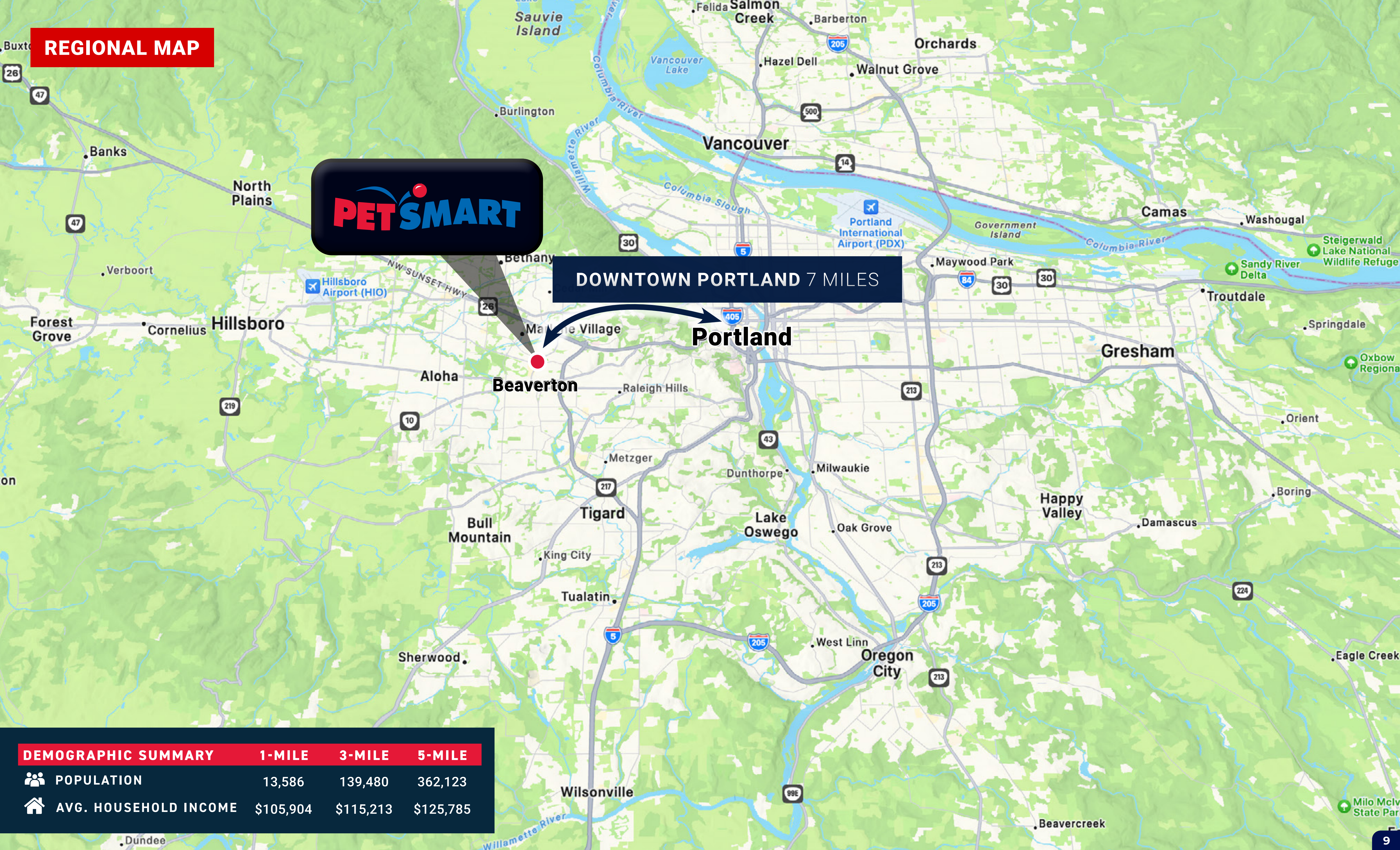
Year	Annual	Monthly
Current - 2/28/2026	$523,630.68	$43,635.89
3/1/2026 - 2/28/2032 (Third Renewal Period)	$539,367.50	$44,947.29
3/1/2032 - 2/28/2037 (Fourth Renewal Period)	$593,431.16	$49,452.60
3/1/2037 - 2/28/2042 (Fifth Renewal Period)	$652,571.22	$54,380.94
3/1/2042 - 2/28/2047 (Sixth Renewal Period)	$717,802.96	$59,816.91
3/1/2047 - 2/28/2052 (Seventh Renewal Period)	$789,634.02	$65,802.84

***Tenant has exercised their third option starting 3/1/2026**

LEASE SUMMARY

Tenant:	PetSmart
Guaranty:	Corporate
Type of Ownership:	Fee Simple
Lease Type:	Absolute-Net
Landlord Responsibilities:	None
Rent Commencement:	February 28, 1996
Lease Expiration:	February 28, 2032
Term Remaining:	6.4 Years
Increases:	+/- 10% Every 5 Years
Options:	Four, 5 Year

REGIONAL MAP



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	13,586	139,480	362,123
AVG. HOUSEHOLD INCOME	$105,904	$115,213	$125,785

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