



# MELVIN MARK

## INVESTORS

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### **Melvin Mark Investors and Capstone Partners Acquire Urban Infill Industrial Property**

Melvin Mark Investors (MMI) and Capstone Partners (Capstone) recently strengthened their portfolio activity with a joint-venture industrial acquisition in Northwest Portland's Guild's Lake submarket. The two companies partnered to acquire the 118,764 square-foot former Industrial Export Co. property at 3340 NW St. Helens Road with plans to reposition, re-lease, and hold the property.

"This is a great value-add investment opportunity," says MMI managing partner Nick Ehlen. "The property is ideally located in one of the Pacific Northwest's premier industrial markets."

3340 NW St. Helens Road consists of two warehouse buildings that sit on 5.26 acres of land just minutes from Downtown Portland. The location provides proximate access to I-5, I-405, and HWY 30. At just over 101,000 square feet, the main warehouse building features nearly 4,000 SF of office space while the smaller building includes 17,000 SF of warehouse space.

"We are excited to partner with Melvin Mark Investors on this acquisition," says Lauren Jones, Capstone Partners VP of Development and Acquisition. "Capstone Partners has a long history of developing new logistics/distribution properties in the greater Portland Metro area and we have recently diversified into smaller strategic acquisitions of low-cost-basis urban infill and last-mile industrial properties."

Though the property was occupied by Industrial Export Company (INDEX) for nearly 70 years, it has been vacant for the last two years and is in need of a refresh. The new investment partnership—MMI-Capstone St. Helens Road LLC—plans to update both buildings with a variety of improvements including new roofing, a new concrete floor slab in the larger building, LED lighting, landscaping, paint, asphalt repair and sealcoating, and safety system upgrades.

"We're thrilled to be working with Capstone Partners," says Ehlen. "We have a shared vision for redeveloping the property to meet today's market standards."

The partnership has hired Steven Klein and Peter Stalick of Kidder Mathews to market the property to prospective tenants. A link to their marketing materials can be found here: <https://shorturl.at/WsLVU>.

#### **About Capstone Partners**

Capstone Partners is a Northwest-focused commercial real estate and development firm with offices in Portland and Seattle. Since 2002, Capstone Partners has acquired and developed over 4.5 million square feet of industrial/logistics, 2,323 multi-family units, and urban and suburban grocery-anchored retail and office representing \$3B of value. Learn more at <https://www.capstone-partners.com/>.

### **About Melvin Mark Investors**

Melvin Mark Investors is a division of Melvin Mark Companies, which has developed, financed, owned, and managed property in Portland since 1945. Founded in 2019 and led by an internal team of experienced investors, MMI acquires and operates office, industrial, and multifamily properties, focusing on stabilized and value-add assets. Learn more at [www.melvinmarkinvestors.com](http://www.melvinmarkinvestors.com).