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Capstone buying Oregon property for \$13M

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Capstone Partners LLC of Seattle has purchased a large industrial property in Gresham, Ore., in partnership with Benson Industries LLC and NBS Real Estate Capital, an affiliate of the Portland-based real estate firm, Norris Beggs & Simpson.

Capstone and its partners paid \$13.37 million for the I-84 Industrial Center in Gresham. The 420,690-square-foot industrial park is situated on 14.33 acres with an additional 2.8-acre site nearby that has not been developed yet.

The property is fully leased, with Benson Industries occupying nearly one-third of the space under a long-term lease extension. The remainder of the space is occupied by Unisource Worldwide.

The new owners plan to upgrade the existing buildings and develop new retail on the western portion of the property. Both Capstone and Norris Beggs have offices in both Oregon and Washington.

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