



Portland's Expanding Tech Economy Continues on a Roll

The award-winning Block 300 building chosen as the Portland offices for Aruba Networks

PORTLAND, Ore – Dec. 10, 2014 – Portland's rapidly developing tech economy continues to flourish with the announcement this week that California-based Aruba Networks has selected Block 300 for its Portland offices, the Skidmore District's award winning, LEED Gold certified building. Block 300 has set the pace in 2014 as one of the Portland's most desirable corporate locations.

Aruba signed a lease for approximately 22,000 square feet and plans to occupy the space following the completion of its build-out at the end of the first quarter of 2015. Andrew Rosengarten, Rich Branning and Steve Clark of JLL represented Aruba Networks. The leasing team of Buzz Ellis, Jake Lancaster and Mark Friel of JLL represented Block 300 ownership.

"Having selected Portland as the city to open our next center of excellence, we're excited to unveil our new space at Block 300 next year," said Greg Murphy, vice president of Business Operations for Aruba Networks. "The new location will help expand our business while attracting and retaining talent across various job functions."

"With more than 100,000 square feet leased in 2014 to some of the best names in tech, we're delighted that the creative vision we had for the building has resonated so strongly with tenants both here in the Rose City and also those looking at setting down stronger roots here," said Sam Fuchs, Chief Operating Officer of Kaufman Jacobs, the managing partner of Block 300's ownership group.

IT automation software leader Puppet Labs kicked off the movement to Block 300 by signing a lease earlier this year for approximately 75,000 square feet, followed soon thereafter by Virginia-based event management software provider Cvent, for an additional 14,000 square feet. Prior to the Aruba lease, San Francisco-based construction firm Swinerton Builders relocated its Portland office to Block 300 under an approximately 5,500 square foot lease. In total, the leasing team has concluded nearly 120,000 square feet of new leases at Block 300 in 2014, representing almost a third of the building's total rentable space.

Portland recently rose to No. 8 spot in JLL's latest High Tech Office Outlook and the market continues to strengthen in the eyes of tech entrepreneurs, start-ups and even established companies because of its high quality of life, strong transit infrastructure, walkability and the appeal of many of its downtown office locations. More than 30 percent of all office leasing activity marketwide in 2014 can be attributed to high-tech firms, according to JLL research.

Aruba announced in September that it had selected Portland as the location of its next major U.S. office, having also considered locations in Arizona, Colorado and Texas. Its corporate headquarters are in Sunnyvale, Calif.

The General Services Administration vacated a large portion of the 360,000 square foot Block 300 building in late 2013, creating an opportunity for the ownership group, a joint venture between Kaufman Jacobs, Starwood Capital Group and JPMorgan, to reimagine the building and create a sustainable appeal to creative tenants through a multimillion-dollar capital improvement program. The newly completed upgrades, combined with the building's large open floor plates and convenient CBD location have proven to be a winning formula, as evidenced by the impressive 2014 leasing activity.

Block 300 now features a fully renovated lobby, fitness center and elevator cabs, among other common area and amenity improvements. Premium, environmentally conscious materials and finishes were utilized for the improvements, and the building common areas feature unique elements such as a living green wall, an interactive Philips Lumiblade OLED light installation, a tenant conference center, and abundant tenant bicycle parking.

The signing of the lease with Aruba leaves only 33,500 square feet of office space available for leasing at Block 300, comprised of 16,500 square feet on the second floor and 17,000 square feet on the seventh floor. Block 300 is represented by JLL agency leasing team of Mark Friel, Senior Vice President, Jake Lancaster, Senior Vice President and Buzz Ellis, Managing Director.

For additional information on the property, visit www.block300.com.

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Contact: ANDREW NEILLY
Phone: +1 925 930 9848
Email: Andrew@gallen.com