



JLL taps Reinhart to lead Technology and Startup Practice Group in Portland

Largest, most experienced team in market focused on serving tech community

PORTLAND, OREGON – January 22, 2015 – With Portland continuing to attract growth-oriented technology clients as well as incubating home grown businesses at a rapid pace, JLL has named Craig Reinhart to lead its Technology and Startup practice group in the city.

Demand from technology companies has been a dominant force on the Portland office market over the past two years pushing overall vacancy down to 9.6 percent, its lowest level in over ten years. Since early 2013, tech firms have accounted for almost 30 percent of all leasing activity in the Portland metro area, executing leases for more than 2.5 million square feet of office space. While there were some notable leases in the suburbs, more than 70 percent of the space leased by technology firms during the last 24 months was in the central city, clearly demonstrating their locational preferences.

Downtown buildings such as US Bancorp Tower and Kaufman-Jacobs' Block 300, which has seen almost a third of its recently renovated space snapped up by JLL clients such as New Relic, webtrends, Puppet Labs, Cvent and most recently, Aruba Networks, are quickly becoming perceived as tech havens.

Reinhart noted that the needs of startups and those of emerging to global technology companies in general are unique. "From flexibility in lease terms, to the need for creative office or highly-specialized, mission critical technology manufacturing facilities, tech users need space that will help them efficiently meet the needs of the customers they serve as well as enhance their ability to recruit and retain top talent," Reinhart said.

"For years technology and startup companies have made up a substantial portion of our combined client base and with the resources of JLL and leadership of Reinhart, a board member of the Technology Association of Oregon and angel investor, we felt it was critical to the team and clients to formalize our support of the practice groups here in Portland," said Buzz Ellis, Managing Director, JLL. "We now believe we have the most experienced stable of professionals focused on supporting tenants, specifically technology and startup companies, in this market," he added.

The team consists of Reinhart, Chris Elsenbach, Niall Travers, Eric Turner, Annalore Rodman and Matt Newstrom, who leads the project management group, along with the existing JLL Technology and Startup team, which includes Eric Haskins, Jake Lancaster and Andrew Rosengarten. Together, the group has been responsible for negotiating some of the largest, most complex headquarters projects in the city. Some of the clients Reinhart and the JLL team have represented include: FLIR Systems, Elemental Technologies, Puppet Labs, New Relic, Thetus, Aruba Networks, Qorvo (TriQuint), Digimarc, Photon Kinetics, Cascade Microtech, Integra Telecom, Chirpify, Digital Trends, Lytics, Cloudability, Simple, Jama, Jive, Webtrends, Smarsh, Planar, Radisys and Phoseon Technology.

“We make it our business to truly understand our clients’ business. Our ability to deliver unique solutions and unprecedented value to Oregon’s technology and startup companies has never been more evident,” Reinhart added.

For more news, videos and research resources on JLL, please visit the firm’s U.S. media center Web page: <http://bit.ly/18P2tkv>

– ends –

About JLL

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual fee revenue of \$4.0 billion and gross revenue of \$4.5 billion, JLL has more than 200 corporate offices, operates in 75 countries and has a global workforce of approximately 53,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3.0 billion square feet, or 280.0 million square meters, and completed \$99.0 billion in sales, acquisitions and finance transactions in 2013. Its investment management business, LaSalle Investment Management, has \$53.0 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit www.jll.com.

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

What local tech sector executives are saying about this announcement:

Chris Teso | Founder & CEO | [Chirpify](#)

“Working with Craig for the past 3 years has been more than just a great relationship, it has given us an enormous competitive advantage. His market knowledge of differentiation between traditional needs and what early stage startups desire make him an essential piece to the burgeoning technology ecosystem in the area. As an early stage founder having raised venture capital, with a quickly expanding team, I had to find a space that would fit our culture, my personal needs, and attract top tier talent. Having little commercial real estate knowledge, and experience, Craig’s guidance was invaluable in navigating the process from search to build out. His commitment to quality service, to myself, and our management team, ensures that we have a trusted partner as we bring our business to the next level and grow further. The ability to shepherd early stage companies as they grow into the future of Portland’s economic drivers is a valuable skill – one that JLL was wise to acquire.”

Luke Kanies | Founder & CEO | [Puppet Labs](#)

“Craig has worked with us on every lease we’ve made in Portland, from our very first, when we were scared to

commit for a full year to a lease just over a thousand dollars a month, to our recent ten year, 75,000 sq ft lease. No one I've worked with has done more in real estate to support and encourage technology startups in Silicon Forest, and it's been great to work with him over the last five years."

Bryan LeBlanc, CFO, Jive Software, bryan.leblanc@jivesoftware.com

Andy Teich, CEO, FLIR Systems, andy.teich@flir.com, 503-498-3868

Tony Trunzo, CFO, FLIR Systems, tony.trunzo@flir.com, 503-481-3896