



## **One of Portland's Original Architectural Gems to Sparkle Once More**

*Reimagined 1320 Broadway to open in early 2016 and offer largest block of A+ creative space in the city*

**PORTLAND, OREGON** – March 11, 2015 -- With rising demand and dwindling supply of creative office space in the central city, building owners are moving to deliver some highly attractive space into the market over the next 12 months.

One of the buildings likely to be eyed closely by creative tenants because of its storied history and modernist design is 1320 Broadway, which was acquired by Urban Renaissance Group ([www.urbanrengroup.com](http://www.urbanrengroup.com)) (URG), and Clarion Partners last fall for \$14.2 million.

Ownership embarks this week on a multimillion dollar renovation of the storied building which will see delivery of the largest single block of creative space available in downtown Portland by early 2016. Once completed, the renovated building will offer up to 170,000 square feet of Class A+ creative space in one of the most appealing areas of the city.

Long known as The Oregonian Building because it served as the newspaper's headquarters from its completion in 1948, the six-story structure was designed by renowned Portland architect Pietro Belluschi. The owners have engaged internationally acclaimed local design firm Allied Works Architecture to restore the feel of Belluschi's original concept while making the building a modern creative workplace.

"Belluschi led the Modern movement in American architecture and this building is one of the real treasures among the thousand or so buildings he designed in his lifetime. It's a tremendous opportunity to be able to work on a design to reveal the work of a truly great architect in a modern context," said Brad Cloepfil, Founding Principal of Allied Works.

Like many older buildings with long-term tenancies, the interior of 1320 Broadway was altered many times over the years to accommodate the newspaper's needs and some of Belluschi's original touches had been obscured. Allied Works has crafted a design scheme to restore the feel of Belluschi's original concept while updating the building's look. The lobby, now enclosed by a drop ceiling, will be restored to its original 28-foot height allowing abundant natural light into the renovated space from 20' tall clerestory windows along the building's Broadway frontage. Among the other prominent features of the renovation are:

- Exposed, board-form concrete ceilings with floor-to-ceiling heights of 14' with multiple areas of double height elevations measuring 28';
- Efficient, 40,000 square foot open floor plates with extensive window lines;
- Two private east-facing outdoor terraces (on the fourth and fifth floors) offering expansive views;

- West-facing outdoor terrace with views of West Hills and downtown providing an area for building tenants to socialize as well as hold outdoor events and meetings;
- In a nod to the building's past life as a grand civic space where the passing public could watch the Oregonian's presses roll, the owners are adding a new entrance and storefront windows along Broadway to restore visibility into the building and also let in more natural light;
- Ride in-Ride out bike parking for up to 200 bicycles in the building's remodeled lower level, which also will include private showers, lockers and towel service.

"For years, the building has had its back turned to the street. Our goal, with the team from Allied Works, is to open up the Broadway façade and reconnect the building to the neighborhood, returning Broadway, from Jefferson St to Columbia St, to its former position as a vibrant part of downtown Portland. On the inside, by peeling back the layers of improvement, we will be exposing some of the most interesting office space that we've seen in Portland," said Tom Kilbane, head of URG's Portland office.

1320 Broadway is also ideally situated close to mass transit including dedicated stations for MAX light rail, the Portland Streetcar and numerous bus routes. The immediate neighborhood features a host of retail and leisure amenities, all within walking distance. Portland's Cultural District is immediately west of the building, and includes the Portland Art Museum, Oregon Historical Society, Schnitzer Concert Hall and Portland State University.

The owners have engaged a team led by Jake Lancaster, Andrew Rosengarten and Buzz Ellis of JLL to handle the office leasing and Rob Moneyhan and Brian Greeley of Urban Works will handle retail leasing.

"This is a building that really checks all of the boxes in terms of amenities as well as having the kind of cool factor that can really differentiate creative users from their peers and wow their employees," said Jake Lancaster, managing director, JLL. "With the owners investing significant capital and going the extra mile in returning this building to its original glory, we see a bright future for 1320 Broadway," he added.

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