

## ▶ PACIFIC NORTHWEST

### STEVEN SMITH TEAMAKER LEASES 27,600 SF IN PORTLAND

PORTLAND, ORE. — Steven Smith Teamaker has leased 27,600 square feet of manufacturing, distribution and retail tasting room space in Portland. The space is located at 110 SE Washington Street. The local tea maker and importer will be expanding its Portland headquarters due to its substantial growth. The tea maker was represented by Debbie Thomas of Debbie Thomas Real Estate. The landlord, Harsch Investment Properties, was represented by Todd DeNeffe of Cascade Commercial Real Estate.

### HOUSE SPIRITS DISTILLERY SIGNS LEASE FOR 14,000 SF IN PORTLAND

PORTLAND, ORE. — House Spirits Distillery has leased 14,000 square feet in Portland. The new new distillery and tasting room will be located at 68 SE Stark Street in the city's Central Eastside Industrial District. The company will occupy the space once the custom build out is completed this November. House Spirits was represented by Cara Nolan of CBRE. The landlord, Harsch Investment Properties, was represented by Todd DeNeffe of Cascade Commercial Real Estate.

### PEARL WEST OFFICE BUILDING IN PORTLAND RECEIVES \$41.7 MILLION IN FINANCING

PORTLAND, ORE. — Pearl West, the first speculative office building to be built in Portland since the recession, has received \$41.7 million in permanent construction financing. The 146,500-square-foot building will be located on Irving Street and NW 14th in the Pearl District.

The Class A building is scheduled to break ground tomorrow. It is slated for completion in early 2016. The building has already secured two unnamed tenants.

Pearl West will be built by BPM Real Estate Group and designed by GBD Architects. Walter C. Bowen of BPM Real Estate Group is the developer, while BDC/NW Irving LLC is the borrower.

The loan was secured by Ken Griggs and Paddy Ryan of NBS Financial Services. NBS represented the lender, Washington Capital Advisors, a pension fund advisor for labor unions.

### PEBBLEBROOK HOTEL TRUST BUYS THE NINES HOTEL IN PORTLAND FOR \$127 MILLION

PORTLAND, ORE. — Pebblebrook Hotel Trust has acquired The Nines



Once completed in early 2016, Pearl West will be the first speculative office building delivered to Portland since the recession.

Hotel in Portland for \$127 million. The 331-room hotel is located on SW Morrison Street, across from Pioneer Square in the Downtown region.

The Nines is in close proximity to Pioneer Place Mall, Saks Fifth Avenue, Nordstrom, Nike Town, the Pearl District and the Portland Center for the Performing Arts. Nearby employers include US Bank, Deloitte, NRC, Wells Fargo, Intel and Nike.

Pebblebrook acquired a fee-simple condominium interest in the hotel. The historic building was originally constructed in 1909. Back then it was the Meier & Frank Building. The property underwent a \$140 million adaptive reuse renovation and reopened as The Nines in October 2008.

The hotel occupies floors six through 15 of the building, as well as portions of the first floor and basement. Macy's flagship store occupies the first five floors and most of the basement.

The Nines features 13,500 square feet of meeting space, a library with billiards, a 24-hour fitness center, a business center, a club lounge, and two restaurants, Urban Farmer Steakhouse and Departure Restaurant and

Lounge.

The hotel occupancy in daily rate per available room is \$170.

Pebblebrook Hotel Trust will earn \$12.6 million in depreciation over the 30-year life of the building, according to a capital reserve study.

Pebblebrook Hotel Trust will earn \$12.6 million in depreciation over the 30-year life of the building, according to a capital reserve study.

The renovation will cost \$60 million, a 50 percent increase over the original estimate.

The renovation will cost \$60 million, a 50 percent increase over the original estimate.

The renovation will cost \$60 million, a 50 percent increase over the original estimate.

The renovation will cost \$60 million, a 50 percent increase over the original estimate.

The renovation will cost \$60 million, a 50 percent increase over the original estimate.

# Over 9,000 Units Listed

## On Our HUD 2530 Previous Participation Certification

## ▶ MOUNTAIN STATES

### TRUAMERICA BUYS COLORADO, WASHINGTON MULTIFAMILY PORTFOLIO FOR \$229 MILLION

DENVER — A venture managed by TruAmerica Multifamily has purchased a three-property multifamily portfolio in Colorado and Washington for \$229 million. The portfolio contains a total of 1,514 units.

The acquisition includes Berkshires at Lowry, located at 240 South Monaco

and Washington. The acquisition includes Berkshires at Lowry, located at 240 South Monaco

and Washington. The acquisition includes Berkshires at Lowry, located at 240 South Monaco