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## Bill Naito Company Refinances Portland's Second Largest Office Building

10/08/15

In financing news out of Portland, Montgomery Park LLC, a subsidiary of the Bill Naito Company, has obtained \$66 mil in refi money for Montgomery Park, Portland's second largest office building. The loan was arranged by NBS Financial Services and funded by Voya Financial, a retirement, investment and insurance company.



Located at 2701 NW Vaughn St, Montgomery Park was built in 1921 as the former Montgomery Ward mail-order catalog warehouse and department store. It was renovated in 1986 as a multi-tenanted, mixed-use property. Listed on the National Register of Historic Places, Montgomery Park's neon red

sign is a hallmark of Portland's skyline.

Montgomery Park contains 687,6k sf over nine floors. The property features large, contiguous floor plates, onsite parking, conference rooms and banquet facilities.

NBS Financial Services President Ken Griggs and Finance Officer Paddy Ryan arranged the cash-out loan, which will help fund future energy savings projects for the property. The loan has a 20-year term and 25-year amortization schedule.

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