



Development of Portland Office/Hotel Project to Move Forward with \$78 Mil in Construction Money

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NBS Financial Services has arranged \$78 mil in construction money for Broadway Tower, a mixed-use speculative project totaling 430k sf in Portland. Eight floors of the new project will be for the new Radisson RED hotel, with Class A office space above.

The project, located at 1455 SW Broadway, between SW Columbia and SW Clays Streets, is being developed by BPM Real Estate Group. BDC/SW Broadway, LLC is the borrower. The loan is being funded through a pension fund advisor for labor unions.

The 180-key hotel and 175k sf, Class A office building will feature ground floor retail and cutting-edge amenities. The hotel will provide world class restaurant and bar facilities on both ground floor and second floor outdoor patio space overlooking the South Park Blocks. Four underground parking levels will provide 247 parking spaces. Delivery is expected 2018.

With mountain and river views, Broadway Tower is in the core of downtown activity amidst shopping, museums, restaurants, South Park Blocks and Portland State University. Streetcar and light rail stops are within two blocks of the site.

NBS' Ken Griggs and Paddy Ryan arranged the financing for the project.

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