



For Immediate Release
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DEVELOPERS LOOK TO DRIVE THE REDEVELOPMENT OF HISTORIC OREGON CITY

Redside Equities Purchases Property, Helps to Create Vision for Oregon's First Town

OREGON CITY, Ore. (August 23, 2004) — Redside Equities LLC, a team of two young developers, has hit the ground running in Oregon City. The two-year old company recently purchased the former Clackamas County Commissioners building on Main Street in downtown, historic Oregon City. Redside plans to redevelop the property into the first, true mixed-use project. Plans call to incorporate energy efficient and high performance green practices including the addition of operable windows, a green roof, and energy efficient lighting and HVAC systems.

Located at 900 Main Street, the building was built in 1917 by C.G. Miller, the first auto dealer in Oregon City. Since that time, the building has been occupied by Miller Motors and the Clackamas County Commissioners.

Redside Equities Principals, Daniel McGinley and Garrin Royer have a new and improved vision for the property, as well as its surroundings.

“We are thrilled to help lead Oregon City’s redevelopment in the upcoming years,” said Principal Daniel McGinley. “If you look at a variety of factors, especially the historical significance, existing transportation access, and demographics in this area, you see the immense potential.”

Redside plans to put roughly \$1 million into converting the nearly century-old building into two levels of retail and office space. The first level will house retail operations such as a coffee shop and other food services. The second level will be leased as office space. Redside plans to relocate their offices to the site. The building is set for occupancy in Summer 2005.

With several years under their belts and an impressive portfolio, McGinley and Royer have high hopes for success. Oregon City Mayor Alice Norris agrees, “Redside Equities is playing a strong and important role in the future of downtown Oregon City.” “They are taking the appropriate steps in planning and researching the area and their vision is right on track,” said Norris.

Over the last year, Redside has worked with several local leaders including Norris, and former Mayor, Dan Fowler, to discuss plans for the historic town. The city recently hired renowned economic development planner, David Leland to create a master plan for redevelopment.

R E D S I D E

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About Redside

Redside is a real estate investment and services firm best known for its environmental stewardship, innovative abilities and agile services. Redside acquires, develops and manages commercial and multi-family assets with specific expertise in high-performing, energy-efficient buildings.

