



For Immediate Release
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REDSIDE DEVELOPMENT SELLS 900 MAIN TO OREGON CITY INVESTORS

Settlers Corner, LLC, purchases 15,000-square-foot newly renovated building in downtown Oregon City

OREGON CITY, Ore. (April 28, 2006) — Redside Development announced that it has sold 900 Main, a landmark building in downtown Oregon City to Settlers Corner, a local investment group. The building is 96% leased and the current tenants include Subway restaurant, Coffee Rush Café, and Center for Continuous Improvement.

Redside Development acquired 900 Main in June 2004, intending to redevelop the former county office into a mixed-used building that would contribute to the revitalization of downtown Oregon City, says Daniel McGinley, principal of Redside.

“A major goal was to be sustainable in how we did this project,” he says. Consequently 900 Main’s construction was preserved and updated according to “green” standards. The most noteworthy upgrade is the building’s closed-loop, water-cooled HVAC system that recaptures heat from Subway’s oven to warm the other tenants’ spaces. Conversely those spaces’ cold air is redistributed to cool Subway’s kitchen.

“Improvements like these have reduced the building’s energy use by 38 percent,” adds Garrin Royer, principal of Redside. “We’re very proud of this, because we believe strongly in designing and constructing profitable projects in an environmentally responsible manner.”

McGinley and Royer are now focusing on redeveloping 221 Molalla, a 36,000 -square-foot retail complex at Molalla and Pearl Street in Oregon City that will be the city’s first private LEED®-certified building. The building is set to open the fall of 2006.

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.

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