



For Immediate Release
September 15, 2008

REDSIDE DEVELOPMENT OFFERS FIRST “GREEN” RETAIL BUILDING ON MILL PLAIN IN VANCOUVER

**The 26,000-sq-foot retail building awaits LEED Silver certification,
a rarity in the strip mall category**

VANCOUVER, Wash. (September 15, 2008) — Redside Development is at it again—utilizing sustainable building practices in the redevelopment of mid-size commercial properties in suburban settings. This time the firm has remodeled a 26,000-square-foot retail building on Mill Plain Boulevard in Vancouver. Cascade Square Retail (11803 SE Mill Plain Blvd.) is one of only a few strip retail properties with a pending LEED® Silver certification. Developed by the U.S. Green Building Council, LEED (Leadership in Energy and Environmental Design) is a voluntary standards and certification program that defines high-performance green buildings that are more environmentally responsible, healthier and more profitable. The LEED standard has been adopted nationwide by both the public and private sectors. Redside Development expects Cascade Square Retail to be LEED® certified for the following improvements:

- New pavers replace asphalt at the front of the building, which reduces storm water runoff in the streams.
- The landscaping contains native and drought- tolerant plants the will not require irrigation once established, thus negating the need for an irrigation system.
- The new roof contains R-30 insulation, more than twice the industry standard for energy efficiency. This, along with a high-efficient HVAC system that brings in outside air for cooling and air quality, reduces energy costs by nearly 18 percent low-flow water faucets and dual-flush toilets reduce water usage.
- Large skylights enhance interior lighting and reduce electricity usage.
- Ninety-five percent of exterior building materials were reused, and at least 75 percent of construction waste was recycled.
- Operable windows, coupled with low VOC, formaldehyde-free paints and floor coverings, improve air quality.

“The ‘greenest’ building is the one that already exists,” says Garrin Royer, principal of Redside. “Our philosophy is, why not adopt a sustainable approach for every project we do, especially when it enhances a building’s value while still being competitive in terms of cost per square foot.” The \$20 to \$22 a square foot lease rate is consistent with other comparable properties, adds Daniel McGinley, Redside’s other principal. However, Cascade Square tenants will have a distinct cost advantage when considering the cost of utilities. “As we’ve seen with our other properties, tenants pay less for heat, water and electricity because of better insulation, energy efficient HVAC systems, and lowflow faucets and toilets,” he says.

Cascade Square currently has one tenant, Stupid Prices, a Seattle-based reseller of name-brand consumer goods acquired wholesale from big-box stores. Bruce Martin, president of the 20-store

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chain, says the property far exceeds their expectations, especially given its history as a gym. “The fact that they completely refurbished it and stayed green is amazing,” Martin says, adding that it’s made such an impression that he’s considering remodeling some of the company’s other stores. In keeping with the firm’s other projects, Cascade Square features a sculpture made from materials salvaged during remodeling. Portland artist Ivan McLean fashioned a waterfall with five gleaming silver salmon ‘swimming’ up it. “I’ve done many projects with fish as the subject but this is first to use silverware as scales,” explains McLean. “This piece came about because a friend had given me curved pipes left over from a spiral staircase, and as I played with them, the idea of a waterfall with fish heading upstream emerged.”

Cascade Square’s project team also included Bartel Contracting as general contractor, architect Ryan Miyahara, Ankrom Moison Associated Architects, and LEED consultant Green Building Services.

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.

