



For Immediate Release
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REDSIDE'S 221 MOLALLA BUILDING RECEIVES ENERGY STAR CERTIFICATION

The Oregon City lumberyard-turned-office/retail building earned a rating of 90 out of 100

OREGON CITY, Ore. (February 24, 2011) — Redside, a commercial real estate company known for its expertise in sustainable redevelopment and asset management, announced that the 221 Molalla Building in Oregon City received the prestigious Energy Star certification for 2010.

An Energy Star-qualified facility meets strict energy performance standards set by Environmental Protection Agency. Certified buildings like 221 Molalla use less energy, cost less to operate, and produce fewer greenhouse gas emissions than the average commercial building. To qualify for the ENERGY STAR, a building or manufacturing plant must score in the top 25 percent based on EPA's National Energy Performance Rating System. 221 Molalla has an energy performance rating of 90 (compared to a national average of 50), on a scale of 1-100.

“A building must have an energy performance rating of 75 to even be considered for an Energy Star certificate, and our building far exceeds this,” comments Melynda Retallack, Director of Sustainability and Development for Redside. She adds that 221 Molalla's total energy cost annually is \$1.16 a square foot, versus a national average of \$2.10 a square foot. Several buildings in the company's property management portfolio are on track to receive Energy Star ratings later this year, Retallack says.

A mixed-use retail and office complex, 221 Molalla is the first privately developed LEED-Gold building in Clackamas County. The structure features operable windows for better air quality and interior circulation as well as offering a fresh-air alternative to air conditioning. Large skylights illuminate spaces throughout, significantly lowering electricity usage. The low VOC, formaldehyde-free finishes, marmoleum floors and wood cabinetry further enhance the interior spaces' down-to-earth aesthetics. The building also utilizes low-flow water faucets and dual-flush toilets to reduce water usage. What was an old lumberyard now is an outdoor plaza graced by large salmon sculptures made from salvaged siding that “swim upstream” in a swale for storm-water runoff.

According to the EPA, commercial buildings and manufacturing plants account for nearly half of all energy consumption in the U.S., at a cost of over \$200 billion per year, more than any other sector of the economy. Commercial and industrial facilities are also responsible for nearly half of U.S. greenhouse gas emissions that contribute to global warming.

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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