



For Immediate Release
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REDSIDE ORCHESTRATES A COMPLEX 1031 DEAL RESULTING IN ACQUISITION OF THE MEDICAL DENTAL BUILDING IN DOWNTOWN PORTLAND

The transaction involved the sale of three properties worth \$9.75 million in exchange for the downtown landmark valued at \$10 million

PORTLAND, Ore. (September 27, 2011) — Redside, a commercial real estate company known for its expertise in sustainable redevelopment and asset management, announced that it had engineered, on behalf of Eastern Western Corporation, the acquisition of the Medical Dental Building (833 SW 11th Avenue) in Portland.

The \$10 million transaction was accomplished through a complex series of 1031 exchanges, in which three properties of similar value were exchanged for the prominent downtown property, allowing Redside's client to reinvest the equity entirely into the purchase.

The deal was especially complex, explains Redside principal Danny McGinley, because it involved a property in southeast Portland that is involved in a condemnation process due to the construction of Tri-Met's Portland-Milwaukie light-rail line.

Redside worked with Brandon O'Leary, Mark Fraser and Joe Sugura of Kidder Mathews, and Michael Kapnick of Marcus & Millichap to broker the transactions, along with Bo Oswald of NW Loan Monitoring to aid in the due diligence. "This is a unique series of transactions, the likes of which don't often close," says McGinley. "We're pleased Redside was able to make it work for our client."

The 10-story Medical Dental Building is now under Redside's management. Currently the company is beginning renovations in keeping with its focus on sustainable redevelopment. "We're evaluating the entire structure, including mechanical and operating systems, to maximize energy efficiency and air quality," McGinley says. "As always, our goal is to deliver a healthy and aesthetically pleasing environment for the tenants, while trimming the buildings operating expenses through reduced consumption of electricity, gas, and water."

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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