



**For Immediate Release
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REDSIDE SIGNS JAGUAR LAND ROVER FOR NEW INNOVATION INCUBATOR IN NW PORTLAND

PORTLAND, Ore. (May 15, 2015) — Redside, a commercial real estate company known for its expertise in development and asset management, revealed that it had engineered the acquisition of the Marine Building (1732 NW Quimby Street) in Portland in April. Since that time, Redside has been actively seeking an anchor tenant to put life back into the 68-year-old building and now announces the execution of a lease with Jaguar Land Rover (“JLR”).

The Marine Building will house JLR’s innovation incubator, giving JLR the space needed to continue technological advances in the auto industry as well an opportunity for many start-up companies. JLR will begin demo and construction as early as June 1 and expect the first phase to be complete by year-end with JLR engineers working in the new space immediately after.

The 40,000-sf Marine Building, built in 1947, was originally constructed as a factory for sewing cargo ship canvas covers. Currently, the two-story building houses roughly a dozen tenants. JLR will occupy half the building initially, and expand to take over the remainder as the current tenants vacate. The project should take several years.

“We’re really looking forward to this project and what this building will become,” said Garrin Royer, a principal with Redside.

About Redside

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

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