

Finding purpose in repurposing

BY JON BELL

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For some tenants in historic buildings renovated by Redside CRE, there may be a handful of days each winter when they'll need to wear puffy down jackets all day. Likewise, on the hottest summer days they may also have to dress accordingly to stay cool.

That's not because Redside wants to torment tenants. Instead, the real estate investment and management company doesn't think it makes sense to install oversized HVAC systems that only need to work at capacity a few days a year.

It's an approach, according to Redside principal Garrin Royer, that not only saves energy – and money – but gives tenants a direct connection to the sustainable nature of their workspaces.

"It gives them a sense of involvement,



COURTESY OF REDSIDE CRE

Redside CRE revamped a former Oregon City lumber warehouse into Clackamas County's first LEED Gold project.

of how they can participate in occupying a more sensible building," he said. "They get why they're wearing sweaters all day on those six coldest days of the year."

Founded by Royer and his business partner Danny McGinley in Oregon City in 2002, Redside is now up to 18 people and has since moved its offices into Portland into the Loyalty Hamilton building in downtown, a building they renovated. The firm focuses largely on repurposing existing older buildings – revamping them for efficiency and sustainability

– rather than new construction.

One of the firm's first sustainable revamps was an old lumber warehouse in Oregon City called 221 Molalla. Redside started it in 2004 and by 2006 – 26,000 pounds of recycled construction debris later – completed Clackamas County's first LEED-Gold project. The building filled up quickly, largely with government tenants impressed by the project.

"That solidified the value of our commitment to building green on more than just a cursory level," Royer said.

DREAM PROJECT

"A project which transforms old, possibly historically significant buildings into restorative, creative spaces for people to live, work and play. The project is respectful to nature, socially equitable and financially lucrative. But what truly makes it a dream is that others will view its multi-faceted success as a project and a process worth emulating."

– Garrin Royer, principal,
Redside CRE

Redside took on the Loyalty Hamilton building project in what Royer called "the teeth of the downturn." The buildings were in disrepair, less than 40 percent occupied and prime targets for buyers looking for steep discounts. Rather than sell the buildings, Redside renovated them in a multi-million-dollar project that helped usher in the first wave of tech and creative spaces downtown.

One of its next big projects will be working with Ecotrust on converting a Central Eastside Industrial District warehouse into an environmentally friendly space for food enterprises.

"That," Royer said, "will be a mission project for us."

Redside CRE

Headquarters: Portland

What they do: A real estate investment firm that acquires, develops and manages commercial and multifamily properties with specific expertise in high-performance, energy-efficient green buildings.

Executive: Garrin Royer, principal

Website: redsidecre.com

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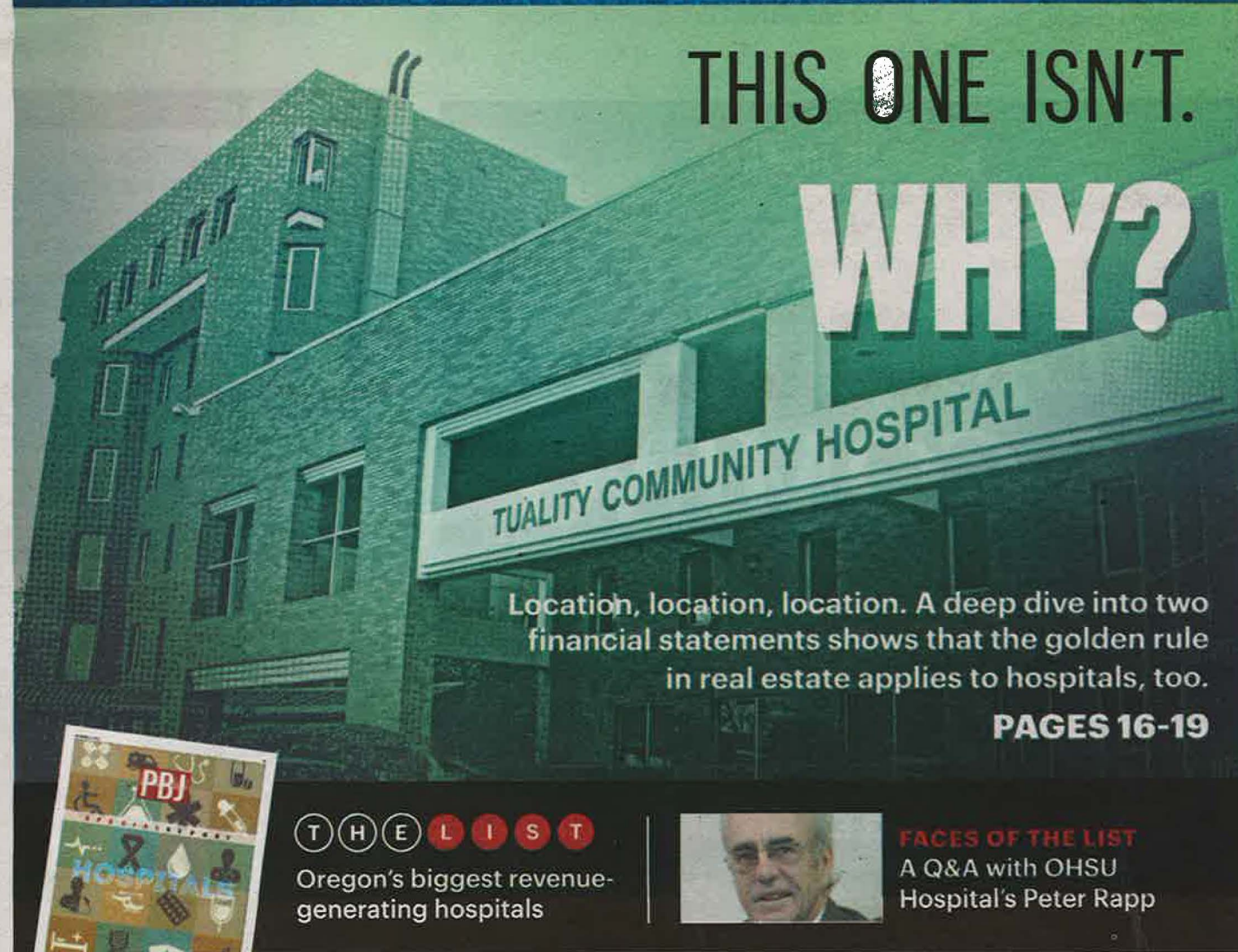
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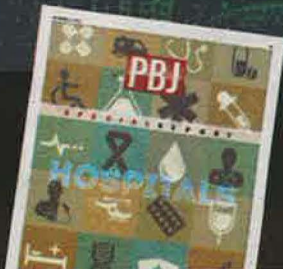


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