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**MELVIN MARK DEVELOPMENT COMPANY GAINS APPROVAL TO
DEVELOP WEST MORRISON BRIDGEHEAD**

PORTLAND, Ore. (May 31, 2011) – In a unanimous vote last week, Multnomah County Commissioners approved the sale of property at the west Morrison bridgehead to [Melvin Mark Development Company](#) for the purpose of building the [James Beard Public Market](#) and a 17-story commercial tower. The two elements of the design link seamlessly and will be a catalyst for business development within the adjacent districts and a model for sustainability.

The James Beard Public Market will be a daily, year-round, indoor-outdoor marketplace showcasing the region's bounty while promoting community health, rural and urban economic development, neighborhood revitalization and tourism. James Beard, a Portland native and the father of American cuisine, shopped within blocks of the proposed market site.

“More than 10 years ago, a diverse group of Portland citizens began meeting to discuss the creation of a public market, forming what became the Historic Portland Public Market Foundation,” said Ron Paul, consulting director for the James Beard Public Market. “With great support from the community and the county’s recent ruling, we’re able to move forward with this vision. The James Beard Public Market is sure to become an iconic public amenity and seamless connection between downtown and the riverfront.”

The market will have the capacity to house 110 permanent vendors, 40 day tables, one full-service restaurant, a teaching kitchen and a flexible space that can be used as a lecture hall, meeting space or banquet room. Potential retailers include local food and beverage producers (dairy, fish, meat, flowers, pastries, wine, beer and spirits).

According to the economic consulting firm ECONorthwest, the James Beard Public Market will create 247 jobs within the market itself and an additional 101 jobs through indirect impact on local agriculture.

The signature tower will announce the gateway to the city. It will transform the commercially-zoned Block 16 into a Class A office tower marketed to professional firms requiring large blocks of office space and raising property values in the surrounding area. The tower will boast uninterrupted views of the river and Mt. Hood, and its building lobby level will celebrate the market beyond, providing a pedestrian connection between the downtown retail core and Governor Tom McCall Waterfront Park.

“After examining several sites within Portland’s downtown corridor – and assessing various public markets throughout the region – we believe this is the ideal location for both the public market and the commercial tower,” said Dan Petrusich, president of Melvin Mark Development Company. “From here, we’re eager to move forward in our negotiations with the county to ensure this project is mutually beneficial for all parties involved.”

More than 50 years ago, the four-block piece of land at the west end of the Morrison Bridge was the staging area for construction of the existing bridge and has most recently served as a surface parking lot.

“It’s more than past due for the county to get out of the business of operating surface parking lots in downtown Portland,” said County Chair Jeff Cogen. “This is an opportunity for us to take this prime property and put it back on the tax rolls and put it to work in revitalizing downtown Portland.”

The county will now enter into negotiations on a disposition and development agreement with Melvin Mark Development Company.

About Melvin Mark Companies

Melvin Mark Companies has developed, owned and managed property in Portland since 1945. They currently own or manage more than 2.8 million square feet of commercial space in the metro area, and provide a full range of commercial real estate services for landlords and tenants. The companies include Melvin Mark Development Company, Melvin Mark Capital Group, Melvin Mark Construction Company, Melvin Mark Brokerage Company. Melvin Mark Development Company is a seasoned leader in many of the region’s foremost development projects..

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