

## **Water Tower Reaches 90 Percent Occupancy** *FMS Solutions opens Portland office in historic property*

PORTLAND, Ore. — FMS Solutions, Inc., an accounting and consulting service provider to independent retail grocers, has opened a new 1,627 square foot office in the Water Tower building located at 5331 SW Macadam Ave. The Baltimore-based company's lease caps an active leasing drive by Melvin Mark Brokerage Company, which has resulted in occupancy of 90 percent.

According to Robin Thomas, Key Account Executive for the Western Region, FMS Solutions, the company picked the Water Tower location for its unique character and convenient location. "It is centrally located for our clients in Portland, and it offers a modern office environment in a refurbished charming historic building. We're pleased to enter the Portland market and bring new jobs to a state with higher than average unemployment rates. We look forward to providing great opportunities to these qualified candidates."

FMS' business in the region has been growing so the company felt it would be better able to serve its clients by providing an office in the geographic area. FMS provides financial accounting and consulting services to 1800 independent retail grocer and supermarket operations throughout the US and the Caribbean. They currently serve Food 4 Less, Thriftway, Red Apple, IGA, Chuck's Produce, Newport Avenue Market, Wray's Markets, Fiesta Foods, Saar's Marketplace, Yokes and several other independent stores in Seattle, Portland and in the Northwest including Alaska. They also serve Nugget Markets, North State Grocers and Tops Supermarkets among others in California.

Robin Thomas will lead the business development efforts and Barbara Forty Client Manager will lead the accounting and payroll operations for the Portland office.

The Water Tower is owned by Water Tower LLC and managed by Melvin Mark Brokerage Company. The MMBC team has spent the last 36 months aggressively building the property's tenant roster. According to brokers Nick Ehlen and Peter Andrews, Melvin Mark's property management team set out to upgrade the building's aesthetic appeal and tenant service aspects. And the turnaround is notable. As of October 2010, the building is 90 percent occupied, having leased more than 46,000 square feet of space in record time.

Built in 1903, the Water Tower has had a rich history. Once a furniture factory, then a mixed-use shopping center, the 107,000 square foot property has been refurbished into a primarily office environment, with a strong appeal to small companies and professional

services. Its unique interiors boast a dramatic mix of soaring skylights, original wood floors and exposed beam ceilings.

**About Melvin Mark Companies**

The Melvin Mark Companies have 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 Brokerage Company, Melvin Mark Development Company, Melvin Mark Properties, Melvin Mark Capital Group and Melvin Mark Construction Company. Melvin Mark Brokerage Company is Oregon's only member of The CORE Network, a global alliance of commercial real estate providers with affiliations in the United States, Canada, Mexico, Asia and Europe.

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