



## **NEWS RELEASE**

December 23, 2015

### **CONTACT**

Jim Mark  
503-223-4777  
jmark@melvinmark.com

### **Petrusich Purchases Melvin Mark Development Company**

PORTLAND, Ore. — Dan Petrusich has purchased Melvin Mark Development Company, the development arm of Melvin Mark Companies.

Petrusich will remain as president of the development company, will retain its existing employees, and will continue with various development projects including a 55,000 square foot build-to-suit project for the Oregon Department of Human Services in Grants Pass, Ore., and the Morrison Bridgehead development. Petrusich will announce the new name of the development company in late December.

“With the closing of the Morrison Bridgehead sale by Multnomah County, Dan’s purchase of the company assets is well-timed. He has exclusively led the vision on the Bridgehead project, and has been instrumental in moving it forward,” said Jim Mark, CEO, Melvin Mark Companies. “He is the right person to oversee development and manage it through to opening day.”

Founded in Portland in 1945, Melvin Mark has a long tradition of real estate development that includes Crown Plaza, Columbia Square, Central Plaza, and 2&Taylor. Petrusich has led the development company since it was organized in 1989. Over the past 25 years, Melvin Mark Development Company has completed several major projects, including the former Robert Duncan Plaza (now Block 300), Sunset Center at Tanasbourne, and the renovation of the former State Office Building (now Fifth Avenue Building). The company has also managed build-to-suit projects for other owners including the Blanchet House of Hospitality, Portland Hilton Executive Tower, 5<sup>th</sup> & Taylor parking garage, the former Port of Portland headquarters in Old Town/Chinatown, and the former KPTV studios (now the current home of the Portland Opera).

“Since Pete Mark first recruited me to join Melvin Mark, this has been a rewarding experience both personally and professionally,” said Petrusich. “I’ve had the opportunity to do so many great projects under the Melvin Mark name, and have worked with many wonderful partners and employees. I look forward to the prospect of collaborating on future projects together. At the same time, I am enthusiastic about my new venture and the chance to create a legacy project, one that will transform the downtown skyline.”

“Development is a part of our integrated services here at Melvin Mark so we aren’t moving away from future projects,” said Mark. “We’ll continue to explore opportunities to develop and

collaborate on new developments, both with Dan's company or on our own. We thank Dan for his contributions to Melvin Mark Companies and look forward to watching the Morrison Bridgehead project come to fruition."

**About Melvin Mark Companies**

Melvin Mark Companies has developed, owned and managed property in Portland since 1945. They currently own or manage more than three 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 and Melvin Mark Brokerage Company.

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