



BECKER CAPITAL
MANAGEMENT

NEWS

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Becker/Mark Partnership Adds Five Centerpointe to Portfolio

High-profile Class A office building sells for \$27.85 million

PORTLAND, Ore. — Five Centerpointe, the landmark office building located at the intersection of Interstate 5 and Highway 217, has been purchased by 5 Centerpointe Drive LLC, an investment partnership led by the Melvin Mark Companies and Becker Capital Management.

Located at 5 Centerpointe Drive in Lake Oswego's Kruse Way submarket, the 114,000-square-foot brick and glass building is home to a diverse tenant base, including United Healthcare, Regus, and The Partners Group. The seller, 5 CP LLC, had owned the property since 2012.

"This is a strategic purchase with our partner Becker Capital, and we're thrilled to acquire such a well-positioned asset with them," said Nick Ehlen, who led the acquisition for the investor group. "This is a phenomenal building in a one-of-a-kind location. We have always admired Five Centerpointe's position in the submarket and are excited about the opportunity to acquire it in an off-market transaction."

At nearly 98 percent occupancy, the building is a desirable investment thanks to a low vacancy rate and a historically stable, high-quality tenant mix. "This is a well-regarded property in an incredible location," said Jim Mark, CEO, Melvin Mark Companies. "It is the best-known building in the I-5 and Hwy 217 area with great freeway access and visibility."

Built in 1989, the six-story Five Centerpointe is a prominent presence at a significant intersection located just 10 minutes from downtown Portland. The building provides an array of Class A amenities, including freeway visibility, an on-site café, fitness facility with showers and lockers, conference room, and abundant parking.

"The Lake Oswego/Kruse Way area has long been the highest quality office market outside the downtown core," said Pat Becker Jr., president of Becker Capital Management. "This investment increases our exposure to this tax-advantaged area where schools and infrastructure are top-notch."

"In evaluating real estate investments, we look closely at the region's emerging and stabilized markets," continued Mark. "We continue to be in an acquisition mode and are constantly looking for investments with a strong market position. We are committed to buying the best property we can within those guidelines."

Five Centerpointe is the third investment since 2013 for the Melvin Mark Companies and Becker Capital partnership, who have worked together to find market opportunities attractive to private investors. Previous investments include: 1631 NW Thurman, a successful 65,000-square-foot creative office property located in the north end of the Pearl District; and the HCA Building, a 34,000-square-foot Class A office building located in the Tigard Triangle.

About Melvin Mark Companies

Melvin Mark Companies has developed, owned and managed property in Portland since 1945. They currently own or manage 3.2 million square feet of commercial space in the metro area and provide a full range of commercial real estate services for investors, landlords and tenants including sales and leasing, property management, financing, development and tenant improvements. Learn more about Melvin Mark at www.melvinmark.com.

About Becker Capital Management, Inc.

Becker Capital Management, Inc. is an independent and employee-owned firm founded in 1976, in Portland, Oregon. For more than 40 years, Becker Capital has consistently employed a disciplined value-based investment philosophy through bottom-up, fundamental analysis. Becker's team of investment professionals, averaging over 25-year industry experience and 15 years at the firm, provide specifically designed investment solutions for individuals and institutions. As of 3/31/2018, Becker Capital managed over \$4.1 billion in assets.

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