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MARCH 4, 2016

A NIGHT of EXCELLENCE

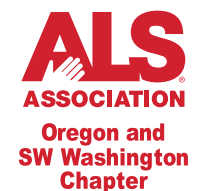
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A NOTE FROM YOUR LEADERS



2016 CAB President

Miles von Bergen CAPACITY COMMERCIAL GROUP

It is a great honor to serve as your 2016 CAB President. Along with NAIOP, SIOR & Guests, I would like to thank everyone who came to celebrate "A Night of Excellence in Commercial Real Estate". I am very fortunate to follow in a great line of past presidents and board members whose dedication and forward thinking have turned CAB into an association that strives for maximum benefit for its 600+ members through education, networking and advocacy, all the while being strong philanthropically.

I am particularly proud of the progression of the 'Emerging Broker' committee started under Alex Maclean's leadership and its continued cultivation under immediate past President Cara Nolan. Creating an environment of education, mentoring, networking and proper ethics for our young 'Emerging' brokers is paramount for our industry and will continue to be focus of the CAB Board of Directors.

2015 was a year of incredible achievements in our industry as evident by the applicants for the various awards. Seeing and understanding the scope of each of the applicants was truly remarkable and makes me excited to see what 2016 will bring! It was an incredible experience working with NAIOP and SIOR to bring the event to fruition. Thank you again to our sponsors, nominees and guests.



Steve Barragar

NAIOP PRESIDENT,
OREGON CHAPTER

On behalf of NAIOP's membership, we are delighted to be part of a great event that not only honors the leaders in our industry, but also benefits a wonderful cause. We look forward to continuing the efforts that have been made to recognize excellence in the commercial real estate industry of Oregon and

SW Washington.

NAIOP, the Commercial Real Estate Development Association, is the leading organization for developers, investors, owners & operators, brokers, and related professionals in office, industrial and mixed-use real estate. The Oregon chapter of NAIOP is one of more than 50 local chapters throughout the country, with corporate headquarters in Washington, D.C.

NAIOP's focus is to ensure a vibrant and sustainable commercial real estate industry by providing strong government advocacy and serving as a platform for commercial real estate professionals to connect and learn from one another. NAIOP benefits its members by creating a sense of community with a dedicated Board of Directors, active committees, and engaged members who work to track and support legislative issues, provide quality educational programs, and organize networking opportunities.

The benefit for NAIOP members is the strongest unified voice advocating for sound commercial real estate practices in the region through relationships with elected officials and policy makers, supporting economic development efforts, and communicating with municipal stakeholders.



Steve Willhite

SIOR OREGON/SW WASHINGTON
CHAPTER PRESIDENT

The Oregon/SW Washington Chapter of the Society of Industrial and Office Realtors (SIOR) are proud to be a returning Sponsor of "A Night of Excellence in Commercial Real Estate." SIOR is celebrating its 75th anniversary in 2016. The SIOR designation is a professional symbol representing brokers with the highest level

of knowledge, production and ethics in the real estate industry. To qualify as an SIOR, one needs to meet financial production benchmarks, meet educational requirements and must have been an active real estate practitioner for at least five years. With over 3,100 members in more than 675 cities in 37 countries, SIORs truly represent the most experienced and successful commercial real estate specialist. With over 40 members from cities across Oregon and SW Washington, local SIORs are active in a majority of the state's largest and most complex real estate transactions. Our members average 20 years of experience in the industry. Real estate professionals who have earned the SIOR designation are recognized by corporate real estate executives, commercial real estate brokers, agents, lenders and other professionals as the most capable and experienced brokerage practitioners in any market. I am proud to say our Chapter SIORs are nominees for various awards this evening. The local SIOR Chapter also gives back to the community providing scholarships to Portland State University (PSU) students who are focused on careers in real estate.

As a leading professional commercial real estate association, we look forward to supporting and strengthening the commercial real estate community in 2016. Here's to 2016, and many years to come!

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CAB, NAIOP, SIOR and the Portland Business Journal honored the commercial real estate industry's greatest achievements of 2015 on March 3, 2016, at The Portland Art Museum.

CAB, NAIOP, and SIOR continually monitor local, regional, and state governments for any action or proposal that might impact commercial real estate. The organizations also closely watch races for city, county, and Metro elective offices—

The primary government issues now being watched in the Portland metropolitan area are:

Political Races – 2016 is a General Election year and will see spirited races for Portland Mayor and at least one City Commissioner position. There will also be three incumbents on the Metro Council up for re-election, as well as a number of county commissioner positions in Clackamas, Multnomah, and Washington Counties. At the state level, voters will be deciding on the offices of Governor, Treasurer, and Secretary of State, along with all members of the House of Representatives and half of the Oregon Senate. CAB and NAIOP will be interviewing a number of candidates in these races, and when appropriate, financial support will be provided to those most supportive of commercial real estate interests.

Portland Park SDC Increase – CAB and NAIOP joined with four other real estate and business organizations to strongly oppose an increase in the City's Park System Development Charge (SDC) that would be charged to all new commercial development. The increase, which ranged from a doubling of the existing rate within the central business district (CBD) to a quadrupling outside the CBD, would add between \$0.15 per square-foot (warehouses) and \$1.28 per square-foot (office) to

the cost of permitting.

Despite this opposition, however, the Portland City Council voted 3-2 on May 27th to approve the increase. Commissioners Steve Novick and Dan Saltzman voted against it, while Mayor Hales and Commissioners Fish and Fritz voted in support.

Following that vote, our coalition of opposition organizations chose to move forward with a legal challenge to the increase in Multnomah County Circuit Court. We are now awaiting the judge's final ruling on the matter.

Possible Portland Linkage Fee – The Portland Housing Bureau is researching the feasibility of a fee on new commercial development to generate additional funding for affordable housing programs. Termed a "linkage fee" because of a perceived linkage between the creation of new jobs and increases in housing costs, at least five other cities currently impose such a charge and the Seattle City Council is nearing final consideration of one that could set a fee schedule ranging between \$5 to \$22 per net square foot (excluding spaces such as mechanical equipment, accessory parking, electric closets and walls) depending on current lease rates. NAIOP and CAB will be closely watching Portland's work on this as it progresses.

– **Kelly Ross**

PRESIDENT OF WESTERN ADVOCATES



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2016 AWARD WINNERS

Retail Development of the Year Stadium Fred Meyer



Developer: Fred Meyer Stores, Inc.
Engineer: Kramer Gehlen & Associates, Inc.
Architecture: Mackenzie
General Contractor: R&O Construction

Office Development of the Year 1510 Technology



Developer: Killian Pacific
Engineer: Mackenzie
Architecture: Mackenzie
General Contractor: Robertson & Olson
Attorney: BRIX Law LLP

Industrial Development of the Year PDX Logistics Center



Developer: Capstone Partners LLC & PCCP, LLC
Engineer: Mackenzie
Architecture: Mackenzie
General Contractor: Perlo
Attorney: BRIX Law LLP

Sustainable Development of the Year One North



KARUNA EAST & WEST BUILDINGS AND RADIATOR BUILDING
Developer: Karuna II Properties & Kaiser Group
Engineer: Froelich, McKinstry & Munzing
Architecture: Holst & PATH
General Contractor: R&H Construction & Kasier Group

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2016 AWARD WINNERS



Bill Naito Award
Winner, Mike Nye
CAPACITY COMMERCIAL GROUP

Ruby® Receptionists has been a long term client for Mike Nye, and have seen continued growth, especially over the last five years. Mike was asked to help them with their projected explosive growth to ultimately house a staff of over 900. Having a well-defined vision of space needed in the short term, and future projections, Mike was able to work with them to identify the foundation to build on. The project was filled with unexpected twists and turns, as other Tenants had to be relocated to accommodate the growing company, but the outcome provided outstanding results for everyone involved.

Assignment Details

The short term requirement addressed increased space needs as they bring on a large number of employees by year end 2016. The growth needed to follow a specific cadence: First phase, add space for half of the anticipated new employees by Q1 2016. Second phase, the remaining new employees would be brought on by Q3 2016. Aside from the timeline, it was essential the selected buildings provided the Ruby Receptionists “WOWism” to the space and be an extension of their brand. The desired location was limited to The Pearl, Northwest and the CBD North of Taylor.

Three possible scenarios, one big choice

- Long-term – Go big. Find buildings addressing Ruby’s growth cadence. This meant evaluating buildings with 60,000 SF or more including existing buildings, under construction, and BTS.

- Mid-term – Grow out. Find buildings with 40,000 SF over the next 12 months and options to absorb additional space.
- Short-term – Settle. Find space to handle the 2016 needs.

Prevailing Issues

- Inflexible Timing.
- Tight geographic parameters.
- Tough market with single digit vacancy rates.
- Limited number of large blocks of space.
- Negotiating in a Landlords’ Market.

The End Result

After an extensive market evaluation, we split the requirement into two leases totaling 47,603 SF; leasing 19,290 SF at the Fox tower, and expanding at The Lovejoy to 28,313 SF. Both spaces had significant challenges and hurdles. At the Fox Tower, the existing Tenant who occupied half of the floor had to be relocated to another floor. Ultimately the Landlord agreed to perform half of the improvements, then once the Tenant relocated, complete the remaining work. Two Tenants needed to relocate at The Lovejoy. With the help of Ruby, the Landlord was able to craft a buyout that enabled a win for all parties involving the first Tenant. The second Tenant was a long term client of Mike’s, who didn’t want to move and relocating within the building wasn’t an option. Total relocation in 60 days was essential to meet all of Ruby’s timing. Eventually Ruby’s tight timelines were met.

These multi-faceted transactions are all about relationships and teamwork and couldn’t have been a success without everyone involved: Vanessa Sturgeon, President and CEO of TMT Development, Brandon O’Leary of Kidder Mathews, Brian Pearce of Unico Properties, and Charlie Floberg of Jones Lang LaSalle.

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2016 AWARD WINNERS

Industrial Broker of the Year

Winner, Brad Fletcher

NEWMARK GRUBB KNIGHT FRANK



Years in Commercial Real Estate: 36 years

Specialty: Industrial, office, mixed use and land for corporate, public, institutional and individual clients worldwide.
What contributed to your success this year? All my solid clients, especially Nike, Subaru and Intel, creative strategies and a cooperative global economy.

Who is your favorite musician? This week it's Byron Woods, Floacist, Jill Scott, Ledisi, Lisa Shaw, Reel People, Amel Larrieux, Musiq Soulchild, Kem, Merge of Equals, Aaliyah, Liquid Spirits, Bonobo, Bill Douglas and Secret Garden.

What is your favorite sport? Oregon & Dartmouth football, Blazers, most any playoffs, hurling.

What or who inspires or drives you to succeed? Being independent, self-directed, creating value and living my dream, fueled by a loving family that makes it meaningful to face the day.

What are you looking forward to next year? A year as good or better than the last. Contributing, making a difference and helping others along the way.

Runner Up, Jerry Matson

COLLIERS INTERNATIONAL



Years in Commercial Real Estate: 10 years

Specialty: Industrial (big box distribution center leasing, tenant representation and the sale of unique HQ buildings)
What contributed to your success this year? Great mentorship, great relationships, and willingness to nearly live at the office with my Colliers

teammates in order to serve our clients.

Who is your favorite musician? Randy Travis

What is your favorite sport? College (Duck) Football

What or who inspires or drives you to succeed? My parents (Tricia and Jerry Sr.), who sacrificed to give me and my sisters opportunities and guidance they were never afforded. I strive to use every ounce of my potential in order to show my gratitude and to make them proud of their sacrifices.

What are you looking forward to next year? Kaizen. In my relationships, my career and my health.

Investment Broker of the Year

Winner, Paige Morgan

JLL



Years in Commercial Real Estate: 19 years

Specialty: Investment sales - office and industrial
What contributed to your success this year? The economy. The enthusiasm for Portland across the country and internationally is contagious and strongly supported by the fundamentals of our economy.

Who is your favorite musician? Neil Young

What is your favorite sport? Surfing

What or who inspires or drives you to succeed? The team at JLL. We are really striving to be the best at what we do which means we are constantly pushing ourselves to improve and better serve our clients.

What are you looking forward to next year? Being the top producing institutional investment team in Portland.

Runner Up, Buzz Ellis

JLL



Years in Commercial Real Estate: 26 years

Specialty: Investment sales, capital markets (office/industrial)
What contributed to your success this year? A great team that enables us to assist our clients in all aspects of institutional ownership and investment.

Who is your favorite musician?

The Eagles

What is your favorite sport? College football

What or who inspires or drives you to succeed? Our entire team at JLL. The growth we have seen in the last 4 years has been amazing, and to watch all of their growth and achievements drives me to be even better at what we do everyday.

What are you looking forward to next year? Being the top producing institutional investment team in Portland.

Office Broker of the Year

Winner, Joe Vaughan

JLL



Years in Commercial Real Estate: 30+ years

Specialty: Office leasing in downtown

What contributed to your success this year? The harder I work, the luckier I get.

Who is your favorite musician? It's a toss-up; local artists Johnny Blaze and Johnny Lee.

What is your favorite sport?

Tournament golf

What or who inspires or drives you to succeed? Believe it's just part of my DNA.

What are you looking forward to next year? Yankees winning the Series.

Runner Up, Jake Lancaster

JLL



Years in Commercial Real Estate: 13 years

Specialty: Agency leasing and tenant rep advisory services

What contributed to your success this year? Teaming with and partnering with great people in the JLL office.

Who is your favorite musician? Right Now, Kurt Vile or Gary Clark Jr.

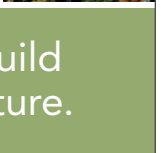
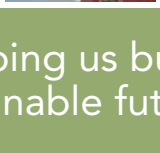
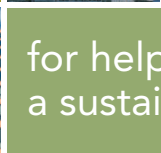
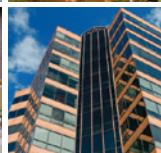
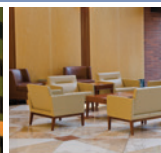
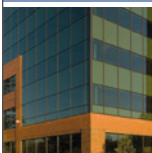
What is your favorite sport? Hoops!

What or who inspires or drives you to succeed? I'm driven by the constant change on the horizon and you should never be content with the status quo.

What are you looking forward to next year? Portland's continued business growth, momentum of new office developments, and continued in migration from out-of-state companies and individuals looking to call Portland their home.



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ex·per·tise

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2016 AWARD WINNERS

Retail Broker of the Year

Winner, Jeff Olson

COMMERCIAL REALTY ADVISORS



Years in Commercial Real Estate: 12 years
Specialty: Retail
What contributed to your success this year? Hard work and staying focused on our clients' needs.
Who is your favorite musician? Lionel Richie
What is your favorite sport? Basketball

What or who inspires or drives you to succeed? My family, colleagues and clients.
What are you looking forward to next year? New opportunities and continuing to help the retail community grow and succeed.

Runner Up, Brad Macomber

COMMERCIAL REALTY ADVISORS



Years in Commercial Real Estate: 5 years
Specialty: Retail
What contributed to your success this year? Hard work and great clients
Who is your favorite musician? Misfits
What is your favorite sport? Snowboarding
What or who inspires or drives

you to succeed? I just had my second child, so providing a comfortable life for them is a significant motivator.
What are you looking forward to next year? Traveling, spending time with my family and of course closing deals.

Rookie of the Year

Winner, Jessica Ruth

JLL



Years in Commercial Real Estate: I worked on the operations side for 7 years but have been a full time broker for the last 18 months.
Specialty: Office leasing.
What contributed to your success this year? My team. I have been lucky to partner with excellent mentors and owe much of my success to their willingness

to teach me the business.
Who is your favorite musician? I don't have a favorite artist per say but I am really enjoying jazz right now. In particular, Jazz at Lincoln Center Orchestra with Wynton Marsalis.
What is your favorite sport? Equestrian sports
What or who inspires or drives you to succeed? Professionally, Buzz Ellis. He has always supported me and pushes me to strive for more. Personally, my mother. She was a strong, successful woman who had an amazing outlook on life.
What are you looking forward to next year? Learning more about the business and partnering with other brokers on new projects.

Runner Up, Alex Cheng

COLLIERS INTERNATIONAL



Years in Commercial Real Estate: 19 months
Specialty: Multifamily/ apartments
What contributed to your success this year? Surrounding myself with the right mentors, some of which have been my clients.
Who is your favorite musician? Anything

What is your favorite sport? Basketball
What or who inspires or drives you to succeed? From a young age my father instilled within me a desire for a life beyond mediocrity and along with it the capacity for hard work.
What are you looking forward to next year? Strengthening the relationships I've already made and fostering new ones.

Distinguished Service Award

Winner, Brad Miller

BRIX LAW LLP



Brad Miller is one of Oregon's leading real estate attorneys with over 28 years of experience. His primary areas of practice include real estate leasing, acquisitions, development, financing, and general business law. Brad has extensive experience representing clients in industrial, office, retail and multi-family

purchases and sales transactions, development projects, leasing and financing transactions. Clients include national developers and many of the Northwest's leading developers and property owners. He also represents the Northwest's fastest growing grocer.

Recognized by Chambers USA since 2008 as an industry leader in real estate, Brad has been described as being a lawyer who is "incredibly productive and turns things around quickly." Brad has also been perennially listed in the Best Lawyers in America, 2011-2015, in Real Estate law. He has been named by his peers as an Oregon Super Lawyer since 2007, and has earned the AV® Preeminent™ Rating from Martindale-Hubbell®, American Registry.

Brad is a board member of Commercial Association of Brokers® and of the National Association of Industrial and Office Properties. He has published numerous articles and frequently lectures at continuing education programs on leasing, purchase agreements, loan documentation, and other real estate topics.

He is a long time bike commuter who loves the outdoors – biking, hiking, running and exploring Oregon and the mountains in the Scottish Highlands. He is also an avid fan of the Portland Timbers and soccer games everywhere.



Happy 2016

CAB, SIOR & NAIOP

Harsch Investment Properties is honored, once again, to be a sponsor of this year's "A Night of Excellence in Commercial Real Estate," benefiting the ALS Association! All 250 of our team members salute Portland's commercial real estate community and are pleased to be a part of such a wonderful group!

We toast each and every member and wish you much success in 2016!

Jordan D. Schnitzer
President

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