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FOR IMMEDIATE RELEASE:

Momentum at the Round Continues to Transform — Driving Continued Success for Early Adopters

Beaverton's premier mixed-use space focuses on creative work space, mass transit center and keeping it local.

PORTLAND, Ore. February 26, 2013—

Scanlan Kemper Bard Companies (SKB), the local group who purchased Beaverton's The Round project is up for the challenge. They will turn the mixed-use space into the premier and thriving community it was intended to be. Current tenants are thrilled with the SKB purchase and are confident they can truly make the transformation.

"MiNGO and 24 Hour Fitness saw the potential The Round had to offer long ago. Workday and Avery Dennison who joined later have also discovered the project's vision and possibilities," said Trond Ingvaldsen, SKB Senior Vice President Asset Management. "SKB is committed to this project and excited to support these early adopters of The Round with even more opportunities to be successful."

The 160,000 SF transit-oriented, Class A office / retail mixed-use project and four adjacent land parcels is currently anchored by local and international businesses that are drawn to the creative and European feel of the design as well as the ease of transportation options.

When deciding to open the locally owned MiNGO in 2004 managing owner Michael Tocchini states, "We chose the west side because there were very few dining restaurants like MiNGO out here. It (the Round) is such a great vision much like a European Piazza. The Round is pedestrian focused and it does create its own energy," says Tocchini.

Tocchini also appreciates the personal ease of actually getting to The Round, "I live on Portland's eastside, I ride my bike to JELD-WEN field and hop on light rail and within minutes I am at the door of MiNGO. We have 30 employees and many of them use the mass transit to come to work. It really is a cool idea, it really is amazing!"

Tocchini has enjoyed a good working relationship with SKB since they purchased the project in 2012 and looks forward to the project improvements to keep this unique west side development moving forward to completion. MiNGO is located in the Crescent Promenade Building.

Along with the retail spaces in the Crescent Promenade Building, this distinctive landmark project includes the Watson building where current tenants find inspiration and energy along with modern conveniences.

In 2011 Workday, a global company and leading provider of enterprise cloud applications for human resource management, finance and payroll systems located their Oregon office to the Watson building. Don Norton, Operations Engineer Manager was in charge of finding a new location.

"Attracting engineering talent for the company is key," said Norton. "The number one reason for narrowing the choice down to include The Round was mass transit. This location is convenient for our employees as well as our business associates. Our business associates fly into the airport and take light rail right to the steps of Workday's office. "

Norton stated that he looked at various spaces including downtown Portland, but the cost attractions of the space which was built out and easy to move in was significant. Other factors weighing into Norton's decision were the central hub of the local restaurants and businesses; including 24 Hour Fitness.

LOCATED AT:

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24 Hour Fitness, a tenant at The Round since 2003, makes fitness a convenient, fun and rewarding experience by providing a great club atmosphere for their members. Damion Clanton, regional vice president, 24 Hour Fitness said, "The Round is centrally located and easily accessible to those who work and live in the Beaverton community. We look forward to its continued redevelopment which will surely enhance the experience it offers 24 Hour Fitness members and other visitors."

Norton echoes the ease of working with SKB especially as they will be doubling their workforce this year. SKB purchased the Watson building while Workday was negotiating the lease extension. "SKB closed the deal, included our tenant improvements and managed the project. The whole process went smoothly and on time," said Norton.

The Round is the next great place for businesses to thrive. Avery Dennison, a fortune 500 company providing intelligent, creative and sustainable solutions for the retail apparel industry was looking to move in 2011. They had been in their previous Beaverton location for over 10 years. Matt Leffler, Global Account Director led the search with three major criteria for the new location.

"The Watson office space at The Round fit all of our criteria," states Leffler. "The location is close to our customer base. It is large enough to allow, and feel natural for our customer's designers and developers to come in and collaborate." Revealing that this opportunity wasn't possible in their former space, Leffler adds, "Our move to The Round has changed our face to our customer!"

For Avery Dennison, the mixed use space provides a nice vibe and the Max light rail allows their 'out of town clients' easy access to the office. "We have a Pearl feel but don't have to drive 40 minutes to get there," states Leffler.

Tenants agree there is renewed energy for The Round. "People have heard about the new plans, they definitely follow this project and are super excited to see the city (Beaverton) come in," states MINGO's Tocchini. "People want to have the vision completed."

About ScanlanKemperBard

ScanlanKemperBard Companies was established in Portland, Oregon in 1993 with the intent of capitalizing on the real estate experience, skills and vision of its founders. Since that time, SKB has become one of the region's leading real estate private equity firms specializing in projects ranging in total capitalization from \$5 million to \$100 million located throughout the Western United States.



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