

Sunday, October 3, 1982

Developer teams up to remake downtown

As half owner of Vancouver's new \$14.5 million Pacific Telecom building, Ralph Schlesinger might be a little worried about filling up his part of the structure during a slow economy.

If he is worried, he's not showing it.

Schlesinger said the office space that will be available when the building opens come spring will be "quality space," rented out at competitive rates. The building will feature an attractive lobby and four high-speed, state-of-the-art elevators to handle the 600 to 700 people the high-rise eventually will hold.

Schlesinger said he has lines on several prospective office tenants, and groups of investors planning to open a restaurant and a health club already have signed leases. He said Seattle-First National Bank, which plans to move into the ground floor, is nearing a lease commitment. Several professionals have indicated interest in space as well.

Actually, Schlesinger said, Pacific Telecom will occupy six floors and he has only about 1½ floors in the 10-story building left to lease out.

Schlesinger, 61, is a longtime veteran of the real estate business. While the J.C. Penney Co. building he has owned for nearly three decades and the 50 percent share of

Pacific Telecom's new high-rise are the only Vancouver investments of his Ralph Schlesinger Co., he owns or manages a number of other properties in Portland and in other parts of Washington, Oregon, Idaho, California and Montana. Some of his major, current tenants include U.S. National Bank, Pacific Northwest Bell, General Nutrition, J.J. Newberry Co. and J.C. Penney.

Ralph Schlesinger Co. employs only five people to manage those holdings.

Schlesinger is a 1943 graduate of Willamette University in Salem, Ore., where he earned a business administration degree. After he "worked for the Army" for a few years and married his wife, Bernice, Schlesinger in 1954 helped his parents develop some property in downtown Eugene, including the Bon Marche store there.

About the same time, Schlesinger built the J.C. Penney store in Vancouver, which he leased to the department store chain.

In 1959, Schlesinger built Oregon's first Denny's restaurant, in Eugene. In 1963, he was elected to the board of directors of the La Mirada, Calif.-based restaurant chain and he still retains his board seat.

Schlesinger's parents owned two women's clothing stores in Salem, and Schlesinger

eventually started his own chain of women's apparel shops under the name of Russ Ann's. Started with outlets in Spokane, the chain grew to 15 stores before Schlesinger sold it in 1978.

Since then, Schlesinger has been in the landlord business full time.

"I just always had an interest in real estate," Schlesinger said, sitting at a small conference room in his lavishly but tastefully furnished office in downtown Portland.

Schlesinger had known Al Gleason of Pacific Telecom Inc. for several years because Gleason's firm — then called Telephone Utilities — rented office space in one of Schlesinger's Portland properties. Telephone Utilities officials needed more space and wanted a better location for their headquarters, so Gleason and Schlesinger hatched a plan whereby their two companies would go 50-50 in building the new Vancouver high-rise.

"Needless to say, we were very anxious to become involved with a property of this type," said Schlesinger, who added that his share of the new Pacific Telecom building

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represents his company's largest single office investment.

Some real estate professionals seek publicity on virtually every project they complete or major new tenant they sign for one of their buildings. But not Ralph Schlesinger.

"We do everything on a very low-profile basis," Schlesinger said.

Schlesinger has three grown sons, including Paul, 31, also a business administration college graduate who works as vice president and general manager of Ralph Schlesinger Co.

Schlesinger said that once Pacific Telecom moves out of its temporary quarters in the J.C. Penney building and into the new high-rise, he hopes to use the bottom part of the former department store for retail space and the upper floors for offices.

"It certainly should spark a lot of interest from other developers," Schlesinger said of the new 10-story Pacific Telecom building. "People are beginning to think about sprucing up their stores. People want to invest in downtown."

"Before, when you would talk about improving the downtown, nobody would listen. Now they listen."