

*Portland, Oregon. –*

March 6, 2012 – Schlesinger Companies have leased an additional 31,020 square feet at Sixth Avenue Center. After leasing the 2<sup>nd</sup> floor of the project last year to ICF International and undergoing significant improvements, Office Depot recommitted to the property for 7,202 square feet on the ground floor and TJ Maxx will open a 23,818 square foot downtown store in the basement of the project. Office Depot will remain open in its existing store during improvements and expand its ground floor presence while moving out of the basement. TJ Maxx, represented by Steve Preece, will fill the basement and will likely open in November 2012. Design work is well underway by Henneberry Eddy Architects for the project that will leave only about 2,388 square feet left available for lease at the property. Construction could begin as early as this the end of March.

Urban Works Real Estate Senior Vice President Dan Bozich added “These are strong national retailers that provide Sixth Avenue Center with a true identity that should really activate the corner of Sixth and Alder. The remaining 2,388 square foot end cap offers excellent exposure to daily pedestrians and vehicular traffic.”

The Schlesinger Companies developed the ¾ block project now called Sixth Avenue Center in 1997 and have owned part of the block since as early as 1935. The Schlesinger Companies’ portfolio currently includes office, retail, industrial and commercial parking assets.

“Across product types (office, retail and industrial), we have seen positive absorption in our portfolio in the last 12 months. The demand for commercial real estate, while certainly not robust, seems to be getting incrementally better. The three national credit leases we have signed in the last year (ICF, Office Depot, TJ Maxx) at Sixth Avenue Center demonstrates a willingness by users to commit to term, which I find encouraging. I think it would be great if we can fill the end cap with a local tenant” said Vice President Josh Schlesinger.

For further information about this real estate transaction or retail opportunities please contact Josh Schlesinger at 503-223-4128.

***About Schlesinger Companies:***

Schlesinger Companies are family owned, with more than 75 years of experience in real estate investment, management and development. The companies specialize in developing and acquiring office, retail, parking and industrial properties in the Pacific Northwest. Schlesinger Companies’ goal is to build long-term value through a commitment to quality and integrity.