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Harsch Investment Properties Expands in Gresham Acquires Gresham Station Shopping Center

PORTLAND, OR, September 21, 2018 – Portland-based Harsch Investment Properties announced its acquisition of Gresham Station Shopping Center in Gresham, Oregon, a suburb of Portland. The 342,000 square foot property sits on 26 acres and is anchored by Bed, Bath & Beyond, Cost Plus World Market, Old Navy, Best Buy, a newly renovated Ulta and 43 other tenants.

Jordan Schnitzer, President of Harsch Investment Properties, said, “We are very excited about the Gresham Station acquisition. We currently operate 18 shopping centers and because of the excellent job our retail team has done to keep our properties leased, we thought it was time to add to our retail portfolio!”

Gresham Station is ideally located close to major freeways and to Tri-Met Blue Line Max stops, as well as an adjacent Trimet Park and Ride service for neighborhood commuters. This, combined with two apartment projects totaling 750 units being built next door to Gresham Station, should further solidify Gresham Station as the premier shopping destination in East Portland.

As quoted by Jordan Schnitzer, “Being based in Portland, we bring strong community connections to this property. We have already started working with the City of Gresham and Gresham economic development officials, as well as having reached out to numerous tenants and shoppers to understand better what additional stores would serve the community.”

“The City of Gresham is delighted to welcome Harsch Investment Properties as the new owner of Gresham Station. We love working with local owners who are committed to partnering with us as we continue to develop Gresham’s Civic neighborhood into an active, vibrant urban area,” said Eric Schmidt, Community Development Director at the City of Gresham.

Nicolas Bicardo of Newmark Knight Frank in San Francisco, California who represented the seller in the acquisition and confirmed the sale price of \$64.5 million said, “Gresham Station garnered a tremendous amount of interest from investors and represented an excellent opportunity to gain scale in the Pacific Northwest. We continue to see every source of capital focused on acquiring retail in this region given the strong fundamentals and future growth prospects. Harsch is the perfect Buyer for Gresham Station given that the location is in their backyard and their long-term investment strategy.”

About Harsch Investment Properties

Harsch Investment Properties is a privately-owned real estate company that acquires, manages and develops properties for its own portfolio. The company owns and operates 26 million square feet of office, multi-tenant industrial, multi-family and retail properties in six western states. Headquartered in Portland, Oregon, Harsch has regional offices in Portland, Seattle, the San Francisco Bay Area, Sacramento, Las Vegas, and San Diego.

For photos of Gresham Station Shopping Center, please visit this link:

https://www.dropbox.com/sh/q8mgsujrfcruuub/AADlICqu_1OYazf8JgoYlPk6a?dl=0