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Investment. Planning. Development. Management.

## **Mack Urban Breaks Ground on Block 37**

### ***Apartment Tower is designed to build pedestrian connections to the River Parkway***

PORTLAND, OR. - February 17, 2015 - Mack Urban today announced the commencement of construction on a six-story, 270-unit apartment building on Block 37 in the South Waterfront District along the River Parkway. The project will offer a mix of market-rate one, two and three bedroom units and 250 parking spaces.

Located at the corner of SW Gaines Street and SW River Parkway, the project was designed to offer graceful and serene indoor/outdoor connections to the river front that embrace Portland's active lifestyle.

"The exterior design reflects the poise of the river with a simple and timeless use of brick, metal, stucco and glass to play off one another," said Paul Keller, founding principal and CEO of Mack Urban. "It results in a sleek rhythmic finish to the exterior façade."

"The exterior also emphasizes new pedestrian connections to the urban river walk," said Katherine Schultz of GBD Architects. "The outdoor spaces provide areas for respite, relaxation and fun. Block 37 has a large central courtyard facing the riverfront, filled with seating nooks, a trellis that provides cover over several barbeque grills, and a fire pit surrounded by lush plantings. It has been designed so that quiet sounds of a seasonal water feature can be heard during the winter months. During the summer months residents can pick fresh vegetables from the courtyard vegetable garden. It's meant to meld with the river walk rather than creating a separation."

This project's link to the outdoor environment continues in its interior design. A showpiece of the property will be a contemporary and grown-up second-floor "living room" connected directly to an outdoor deck overlooking the river. The interior décor is posh with a lounge expanse, TV area, board games, pool table and an upscale kitchen salon for dinner. The deck provides panoramic views of the Willamette River, wildlife and the newly installed river walk below.

In addition, there is an indoor/outdoor fitness center designed to resemble an exclusive athletic club with comfortable areas for reading, a coffee bar, news stand, and direct access to the outdoor courtyard with stairs leading to the river walk.

Storage for kayaks/paddleboards, bikes and other gear further promotes the indoor/outdoor connection, and isn't hidden behind walls or in a basement. Mack Urban has given gear storage a storefront presence so that a passerby can watch tenants washing surfboards, airing out tents, waxing skis, or tuning bikes. "This activates the street and provides an added bonus for the residents," said Dayna Dealy, project manager for Mack Urban. "When coming back home, residents have an easy exterior entrance to the gear room to wash their muddy bikes or dogs, with a separate dog wash area."

“This is an extraordinary site, truly one-of-a-kind, and we feel we are creating an extraordinary building that remains contextual to its surroundings,” stated Keller. “Our design approach, what we term “thoughtful living” has been to think in decades rather than years, consistent with the overall vision for the Waterfront District.”

“Just as the exterior has been thoughtfully designed, the interiors are fabulous,” added Dealy. “Even our mail room will be elegant with a seating area and sofas – a place where you want to go and stop to open your mail and visit with a neighbor.”

“Thoughtful living is a standard that is fully integrated into the design and management of Mack Urban’s residential communities,” said Kathy Klingele, VP of marketing and leasing for Mack Urban Communities. “As an in-house property management firm we can be at the drawing table from the beginning with an eye for how people actually live in a building. It results in a superior residential experience with thoughtful touches such as an exterior entrance to the gear room and bike wash, bike racks in apartment units for efficiency and ease, separate move-in/ move-out access, and much more.”

Mack Urban partnered with Connell Real Estate and Development Company to acquire the site for approximately \$7 million in 2013 and secured construction debt with J.P. Morgan.

The project team for B37 is led by GBD Architects, general contractor Andersen Construction, Lango Hansen leading the landscaping, Kramer Gahlen Associates as structural engineers, HHP for civil engineering, Interface Engineers for MEP, Earth Advantage, LEED, GeoDesign for environmental and geotechnical engineering,

### **About Mack Urban**

Mack Urban is a premier West Coast real estate investment and development firm that owns, builds and manages environmentally sensitive, urban infill projects designed to preserve neighborhood character and strengthen communities. The firm focuses on long-term holdings, with investments in diverse asset classes including transit-orientated development, high-rise residential, mixed-use multi-family, adaptive reuse and student and senior housing.

### **About Mack Urban Communities**

Mack Urban Communities (MUC) is an in-house division of Mack Urban specializing in asset management, residential leasing and property management. Focused exclusively on the management of Mack Urban’s portfolio of multifamily assets, MUC is positioned to deliver unparalleled property management services through a wholly integrated package designed to reflect Mack Urban’s thoughtful living design goals and property needs. Providing an extraordinary level of service to both Mack Urban and the residents who call their communities home is the hallmark of Mack Urban Communities.