



NEWS RELEASE

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First & Main Becomes First LEED® Platinum Commercial Office Tower in Pacific Northwest

Portland, OR – January 10, 2011 – Shorenstein Properties LLC announced that First & Main, a 16-story Class A office building at 100 S.W. Main in downtown Portland, has received Platinum certification under the U.S. Green Building Council’s (USGBC) LEED® rating system for Core and Shell. Certification was verified by the Green Building Certification Institute.

Completed last summer, the 365,000 square foot property is the first multi-tenant commercial office tower to receive LEED® Platinum certification in the Pacific Northwest and the first new office tower to be built in downtown Portland since 2000.

The property features many sustainable design elements such as an eco-roof, a vegetated roof system which adds further insulation and cooling to the building as well as reducing the burden on municipal stormwater management systems; high-efficiency mechanical systems; a ground floor bike hub; stormwater harvesting; low-flow water fixtures; and an 18,000 square foot fourth floor “eco-terrace” featuring a sizable garden. Recycled and regional materials were also used throughout the building’s construction.

A locally based team consisting of Portland-based Brightworks Sustainability Advisors, GBD Architects, Gerdling Edlen Development and Hoffman Construction Company assisted Shorenstein with LEED improvements.

Shorenstein's pursuit of platinum certification, the USGBC's highest rating, made the building highly attractive to two major tenants. The General Service Agency (GSA) leased approximately 70 percent of the building's leasable space prior to completion in April 2010 to house federal workers displaced by the planned sustainable redevelopment of the nearby Edith Green-Wendell Wyatt federal office building. The GSA occupancy has been submitted for USGBC's LEED-CI (Commercial Interiors) program and First & Main was able to contribute several points towards the CI certification by virtue of its Platinum status.

In August, Portland Energy Conservation Inc. (PECI) signed a lease for 60,000 square feet, effectively filling the remaining top three floors of the building. PEGI will begin moving employees into the building in February.

LEED (Leadership in Energy and Environmental Design) is the nation's most widely recognized program for the design, construction and operation of high performance green buildings and a globally accepted green building benchmark.

In addition to its LEED® initiative, Shorenstein is a partner in EPA's ENERGY STAR® program. Nearly 80 percent of the company's portfolio has either qualified for the ENERGY STAR® label or is pending approval. The company also participates in BOMA's 7-Point Challenge for energy reduction and has no fewer than 25 other "green" initiatives currently underway. Last month, Shorenstein announced LEED® Silver certification under the rating system for Existing Building Operations & Maintenance had been received by another of its properties, Franklin Tower in Washington DC.

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About Shorenstein Properties LLC:

San Francisco-based Shorenstein Properties LLC (www.shorenstein.com) is one of the oldest and most successful private real estate investment companies active throughout the United States in the acquisition, development, ownership and management of office and

mixed-use properties. Since its beginning in 1924, the company has evolved from a regional real estate operating company to an active national investor and manager of commingled institutional capital. Since 1992, Shorenstein has sponsored nine closed-end real estate investment funds. Shorenstein's substantial co-investment, integrated investment and operating strategy, and strong performance have positioned the company as an experienced leader in the value-added arena.