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Signature downtown Portland office tower gets a multimillion dollar overhaul



MACKENZIE

The new lobby at the KOIN Tower has been designed to be a much more inviting with collaborative work and gathering spaces.

JON BELL
Portland Business Journal

No offense to the KOIN Tower of yesterday, but it's probably time for the 1980s flourishes in the lobby to hit the road.

That, along with a complete revamp that will change the way people work and gather in the 35-story tower, is just what the

KOIN Tower's latest owners have in mind with a multimillion dollar remodel that's just about to kick off.

"It's an iconic building and we're going to be one of the first to market in the remodeling and regeneration of the next group of office buildings in Portland," said Todd Gooding, president of ScanlanKemberBard, the Port-

land real estate investment firm that purchased the office portion of the building for \$88 million in January."Our timing is pretty good."

SKB enlisted the help of Portland architecture firm Mackenzie to come up with a design that would modernize the lobby and common areas, make them very Northwest feeling and appeal to a

range of tenants. SKB also terminated Charles Schwab's lease on the second floor so that it could open up and expand the lobby even more.

"We are designing the lobby to reflect an appetite for living in the Northwest," Gooding said, "so we will have some components that will appeal to the tech community, but also a high quality that will appeal to professionals, as well."

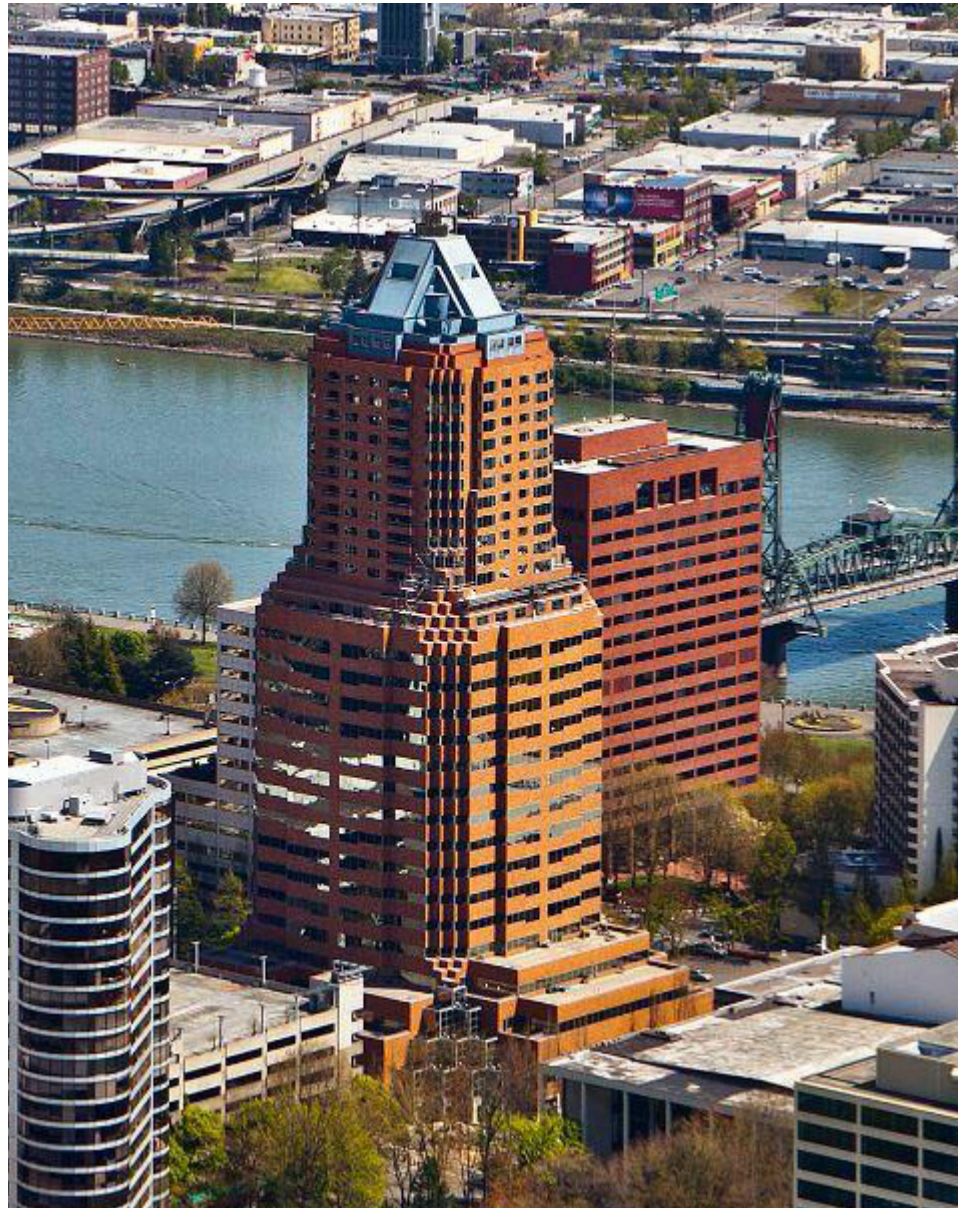
Lynne Ingram, principal of interiors for Mackenzie, said that while the current interior was probably "sophisticated and high-end and regal in its day, it's now very dated."

"We wanted something more approachable and modern, something that embraces Portland in a different way," she said, noting that Portland creative agency Think Joule and Seattle's Studio 216 were also part of the larger design and rebranding team.

One of the main goals was to create a more dynamic space where people can interact and even expand their work spaces. The new lobby will weave in some more welcoming work areas, a coffee bar, plenty of glass, large-scale porcelain tile and warm colors that "create the atmosphere of a more modern, sleek version of the KOIN Tower," Ingram said.

Gooding added that having the lobby be more of an interactive space will be key in further connecting the building to the surrounding area, especially once construction of the Porter Hotel just across the street is completed.

The remodel will also add capacity for an addition 50 to 70 bicycles, and the building's gym will be redone, as well. Another highlight of the new lobby is a 16-foot-by-18-foot media wall



CAROL COLBY

ScanlanKemperBard is about to embark on a multimillion dollar remodel of the lobby and common areas in the iconic KOIN Tower, which it purchased in January for \$88 million.

that will allow tenants and others to interact with social media and other custom-programmed content. According to Gooding, the media wall itself ran SKB about \$500,000.

In May, Holliday Fenoglio Fowler, L.P. announced it had secured \$60 million in financing for SKB—\$50 million to help finance the purchase of the building and \$10 million for the renovation.

"It's big," Gooding said. "It'll be a game-changer for the building. It's not lipstick and rouge. This is cosmetic surgery."

The renovation is expected to start shortly and wrap up by the end of March. Portland-based Lorentz Bruun Construction will serve as general contractor. Buzz Ellis and Jake Lancaster of JLL represent SKB on the office leasing in the building.