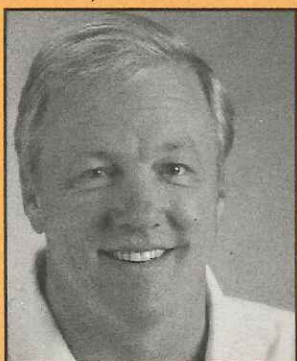


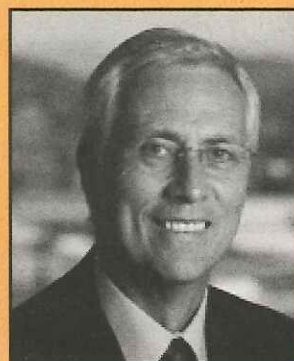
MOST ADMIRED COMPANIES



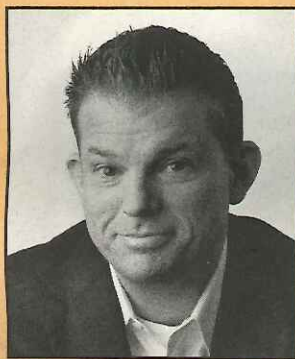
BARRY CAIN
GRAMOR DEVELOPMENT
COMMERCIAL REAL ESTATE



MARK PARKER
NIKE
ACROSS ALL INDUSTRIES
AND MANUFACTURING



RAY DAVIS
UMPQUA HOLDINGS CORP.
FINANCIAL SERVICES



ALEX YODER
WEBTRENDS
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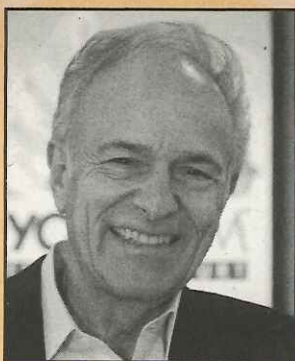
2010 CEOs OF THE YEAR



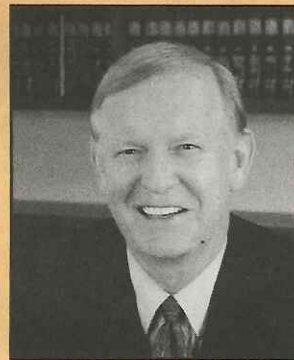
KEN PROVENCHER
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JOE & LISABETH MARZIELLO
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Gramor readies Portland-area projects totaling \$230 million

BY MELODY FINNEMORE
CONTRIBUTING WRITER

When the golf equipment maker Ping soared to success in the '70s, Barry Cain rode the apex for nearly a decade.

He joined the company while in high school and worked his way to a top-level position in purchasing and inventory control, which provided invaluable training in corporate leadership and accountability.

In 1983, Cain left Ping and moved from Phoenix to Seattle, where he began selling houses. While the recession posed challenges, Cain discovered he wasn't content to sell properties. He wanted to invest in them as well.

With Bob Beaupre and Rob Graham as partners, Cain in 1985 began developing small retail centers in Portland.

Today, Cain, as co-founder and president of Gramor Development Inc., has developed

some 60 projects in the Portland and Vancouver areas. Gramor's projects encompass more than three million square feet of commercial space worth \$1 billion. The company manages two million square feet of space housing about 400 tenants.

Since July, the Tualatin-based commercial developer and its retail partners have broken ground on three separate projects with a combined value of more than \$230 million.

Collectively, its projects will add more than one million square feet of store space to metro Portland's inventory of 44 million square feet of retail real estate. Gramor's efforts are helping to bring a Costco

store to Vancouver's eastside, a New Seasons Market to Beaverton and a Fred Meyer to Wilsonville.

It's anchoring the team working to reconnect downtown Vancouver to the Columbia River, where it will lead a Pearl District-type



Cain

redevelopment of 32 acres of waterfront land once occupied by Boise Cascade. Construction is expected to start in early 2013.

Cain said his company's success over the years allows him to be more selective about the projects he chooses.

"I'm interested in doing things that are more meaningful, where you can say, 'If I work on this site, it will make an impact on this community,'" he said. "The Boise site is a complex project, but it intrigued me because of the huge impact it will have on the city of Vancouver."

It's not uncommon for projects to prove more complicated than originally anticipated. Progress Ridge TownSquare in Beaverton is now under construction after nearly a decade of working with the city and neighborhood groups to refine the project.

The final concept was completed and ready to begin construction in 2008, but a failing economy caused Gramor to delay the project until this year.

Cain said, based on the tenant interest and leasing activity he's seeing, the development sector is on the mend.

"By this time next year it will be back in full swing," he said.

He credited Gramor's success with his team of 15 employees, many of whom have worked for the company for 20 years or more. Cain also said the support of its equity partners such as Steve Oliva has been essential during the turbulent market.

Oliva, owner and CEO of Hi-School Pharmacy, has been a partner in 30 projects with Gramor and said he admires Cain's intuition and expertise in selecting successful development opportunities.

"Barry has good common sense and he works hard, and the results show for themselves," Oliva said.

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Barry
Cain
CEO of the Year
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