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WATERFRONT DEVELOPMENT IN VANCOUVER, U.S.A.

IS ABUZZ: FIFTH TENANT ANNOUNCED

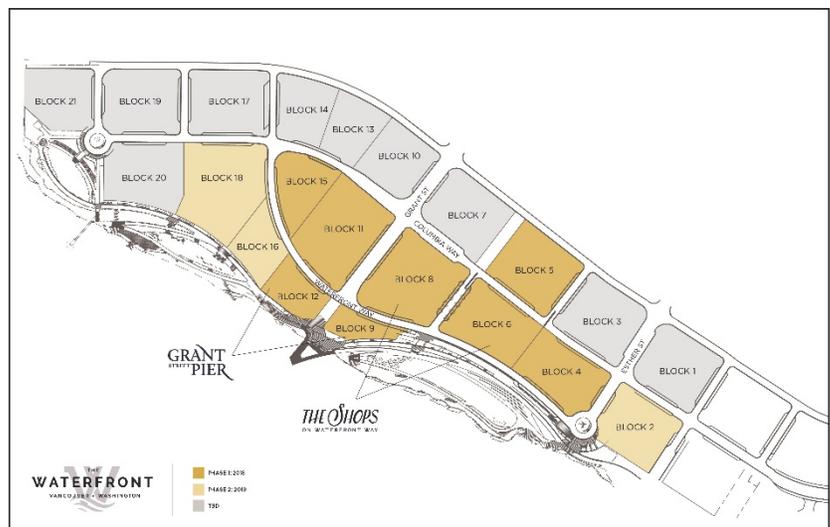
Rapidly expanding international realty firm gets in – literally – on the ground floor and helps to launch The Shops on Waterfront Way

(Tualatin, Ore.) - Cascade Sotheby's International Realty (<http://www.cascadesothebysrealty.com/>) has reached an agreement with Gramor Development to join the growing tenant list at The Waterfront Vancouver. Jointly announced by Barry Cain (<http://gramor.com/about-gramor/our-team/>), of Gramor Development and the Columbia Waterfront LLC (<http://thewaterfrontvancouverusa.com/>), and Deb Tebbs, broker and CEO of Cascade Sotheby's International Realty, the real estate company will open its 12th location on Block 6 in early 2018.

Cascade Sotheby's newest office will be located in The Waterfront's first constructed residential and retail building. It will comprise 1,500 square feet on the street level in a new tower that will feature ground floor retail called The Shops on Waterfront Way (<http://thewaterfrontvancouverusa.com/retail/>), as well as five floors of 64 units of boutique apartments. It will be part of a two-building, mixed-use development on Block 6. This residential structure will be located on the west half of Block 6, with a total of 65,000 square feet on six floors. This residential and retail building will sit on the west half of Block 6.

Adjacent on Block 6's east half will be the office building housing M.J. Murdock Charitable Trust in 18,000 square feet on the top two floors, as announced in September, 2015 (<http://gramor.com/wp-content/uploads/2015/09/Press-Release-9-24-15.pdf>). The structure which will rise seven stories to total approximately 61,000 square feet of leasable office space and approximately 6,000 square feet of ground floor retail space, with underground parking. The office and the residential buildings on Block 6 will have a combined 15,000 square feet of ground floor, retail space.

Also unveiling The Shops on Waterfront Way today, Cain said Sotheby's is again a great partner to have at this location. "We've envisioned The Shops as the focal point for the entire development as a showplace for the whole waterfront community, to feature upscale retailers, shopping and eateries in a new urban district for the 2.5 million metro-area residents." ~continued~



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He added, "With the significant offering of future residences at The Waterfront, both apartments and condominiums, it was important for us to have a company with such stature as Cascade Sotheby's at The Shops on Waterfront Way."

Cascade Sotheby's is opening up its second location with Gramor Development, after its initial location opened at Lake View Village (<http://gramor.com/development/lake-view-village/>) in Lake Oswego in September, 2015.

"We are so excited about the future of this extraordinary development and wanted to be on the ground floor. Cascade Sotheby's focuses on selling extraordinary properties for extraordinary individuals so this was a perfect fit for our brand," said Cascade Sotheby's CEO Tebbs.

This news follows an announcement last month about the arrival of WildFin American Grill, which will open on Block 9 of Grant Street Pier in early 2018. In June, Gramor announced the arrival of a boutique hotel and condominium development, the Hotel Indigo on Block 4, set to open in Summer, 2018. In Fall 2015, the opening of Twigs Bistro and Martini Bar (<http://thewaterfrontvancouverusa.com/about/newsroom/page/2/>) was announced for Block 12, with opening set for early 2018. M.J. Murdock Charitable Trust (<http://thewaterfrontvancouverusa.com/about/newsroom/page/3/>), will occupy 18,000 square feet of the top two floors of the Waterfront's first constructed office and retail building, planned for Block 6.

In mid-July, Cain and Waterfront Park artist Larry Kirkland, spoke about what will soon be the Grant Street Pier. The elegant pier (<http://thewaterfrontvancouverusa.com/retail/grant-street-pier/>) designed by nationally recognized public artist Kirkland (<http://www.larrykirkland.com/>) will not rely on traditional pilings for support. Instead, the pier will be suspended some 90 feet over the river from cables, creating a dramatic and accessible experience.

Today's announcement continues the targeted efforts, as noted in the Waterfront Vancouver's Master Plan for Phase 1 (<http://thewaterfrontvancouverusa.com/about/master-plan/>), which calls for a boutique hotel, as well as the mixed use of restaurants, residential space and retailing.

"The excitement and anticipation are really building as construction is now fully underway at the Waterfront," said Cain. "In early 2018, in addition to The Shops on Waterfront Way, we'll have five restaurants opening at Grant Street Pier. In total, six buildings will be under construction, comprising two restaurant buildings at Grant Street Pier on blocks 9 and 12; a residential tower and an office building on Block 6, and the hotel/condo development on Block 4. The build out of the shoreline park along the water is also in full swing as well, with the new designs for Headwaters Wall and the Grant Street Pier."

Cascade Sotheby's will relocate to the Waterfront from its current Southwest Washington-area office. "We have great respect for Barry Cain and other Gramor Development projects. We consider Gramor Development a strategic partner for our office locations," noted Tebbs (<http://gramor.com/development/lake-view-village/>).

In the Master Plan for The Waterfront Development, approximately 250,000 square feet will be dedicated to retail and mixed-use space, within the total at 5 million developable square feet. Columbia Waterfront LLC acquired the property in 2008 and soon created the master development plan. The plan won unanimous approval from the City of Vancouver in October, 2009.

Property information can be found at <http://thewaterfrontvancouverusa.com> or by calling Gramor Development at (503) 245-1976.

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About Gramor Development Inc.

Gramor Development Inc. (<http://www.gramor.com/>) has a reputation for uniqueness and innovation of design, adherence to high standards of construction, special attention to pedestrian amenities and for the overall quality of its buildings. Since 1985, Gramor has produced more than 60 developments totaling three million square feet of mixed-use retail and office space, valued at nearly \$1 billion. Gramor Development is a privately held company headquartered in Tualatin, Oregon. For the past 30 years, Gramor has developed successful retail properties throughout the metropolitan Portland and Vancouver areas. Notable projects in Lake Oswego include Lake View Village, a mixed-use project which transformed the downtown area in the City of Lake Oswego into a beautiful village-like setting adjacent to Millennium Park; Kruse Village and A Street Station. In addition, Timberland Town Center and Progress Ridge TownSquare in Beaverton, West Linn Central Village and Parkway Village in Sherwood have provided much needed retail and gathering places for family, friends and visitors to their respective communities.