FOR IMMEDIATE RELEASE - Feb. 15, 2022

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ENHANCING COMMUNITIES

NEWBERG'S CRESTVIEW CROSSING GAINING GROUND WITH FIRST TENANTS

The 37,000-square-foot development is underway and actively leasing at Pacific Highway 99W and Crestview Drive

(Note to editor: Higher resolution images and elevations available)

(Tualatin, Ore. – Feb. 15, 2022) -- Mod Pizza and Starbucks are the first announced tenants of Newberg's new Crestview Crossing, a Class A retail, restaurant and service-oriented development emerging at the northeast corner of Highway 99W and Crestview Drive. Additional retail concepts and service providers will be announced in the coming months.

"MOD is very excited to come to Newberg," said Greta Pass, director of real estate at MOD Super Fast Pizza. "This is a beautiful, vibrant and growing community, and we have received numerous requests over the years to come to the market."

Five mixed-use buildings will soon be underway, ranging from 4,390 square feet up to 13,201 square feet each. The development will also include 169 parking stalls at the rate of 4.5 per 1000 square feet.





"Crestview Crossing will be Newberg's newest retail destination, right at the gateway to Oregon's treasured wine country," said Marc Strabic, Gramor Development's director of leasing. "With the residential growth underway in the Highway 99 corridor, now is the perfect time to make this happen."

Gramor has a long, successful history creating grocery and retail-anchored centers for neighbors and business owners in the south metropolitan area. Gramor has brought to life grocery, retail, restaurant and service-oriented developments nearby in Sherwood at Parkway Village on Langer Farms Parkway, which was completed in 2014. Wilsonville Old Town Square, anchored by Fred Meyer, was completed in 2011. Langer Farms Shopping Center, also in Sherwood, was completed in 2004.

Adds MOD's Pass, "Gramor has a long time and great relationship with MOD. They one of our preferred landlord developers who builds a beautiful center of which MOD is located in several. This new center will have a great lineup of tenants to serve Newberg and MOD looks forward to doing the same as well as giving back to the local community."

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This Class A center will serve Newberg's visitors and estimated 46,145 residents, who earn an average of \$106,137 in annual household income. Site and utility preparation is presently commencing. Buildings will be under construction starting next month, with owner occupancy expected to start soon - in mid-August, 2022. The center is due to open to customers in time for the 2022 holidays.

"Locals and visitors can look forward to quality venues for gifts and needed services, as well as a great variety of eateries," noted Strabic.

"The community of Newberg continues to have so much to offer its residents and visitors, so we're driving to integrate the design of this center to include pedestrian-friendly walkways, modern mercantile design, open plazas and varietal shops to serve the surrounding Willamette Valley," said Strabic. He added the <u>development</u> also benefits from the newly created access from Highway 99W via the now-completed Crestview Drive which is directly across Highway 99W from Providence Newberg Medical Center and now allows direct access to The Allison Inn & Spa.

Newberg is the entryway to <u>Oregon's wine country</u>. The region's wine is considered among the world's best. With 12,000 grape-growing acres and more than 200 wineries, the valley is also home to hiking trails, bike paths, farmer's markets, and covered bridges making the area popular for tourists and locals alike.

As many as 244 single-family homes and multi-family housing units are being constructed adjacent to the Crestview Crossing development by residential builder J.T. Smith Companies.

Leasing is being managed by <u>NAI Elliott's George Macoubray</u>, <u>Nick Stanton</u>, and <u>Gael Zongazo</u>, who can be reached at (503) 224-6791.

About Gramor Development, Inc.

<u>Gramor Development</u> enhances communities by specializing in retail and mixed-use developments that are uniquely suited to the surrounding community.

Since 1985, Gramor Development has brought to life developments showcasing thoughtful design, high-quality construction and a sense of place. Gramor Development has completed more than 65 developments, valued at nearly \$1 billion throughout the metropolitan Portland and Vancouver areas. Projects include the Waterfront Vancouver's \$1.5 billion development spanning 20 city blocks and 32 acres in southwest Washington; Lake View Village, a mixed-use project that transformed Lake Oswego, Oregon's downtown into a beautiful destination adjacent to the lake and a city park. The privately held company led by Barry Cain is headquartered in Tualatin, Ore. For more information about leasing, contact the Gramor team at (503) 245-1976.