

# BEAVERTON VALLEYTIMES

## Wait is over as Progress Ridge secures finances

*Gramor Development begins construction of future \$60 million TownSquare to house Cinetopia, New Seasons and other venues*

BY CHRISTINA LENT

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### **The long wait is over for construction of the Progress Ridge TownSquare to shift into high gear.**

In the next year, the vacant 20-acre field on the north side of Southwest Barrows Road will be transformed into the neighborhood's newest retail hub.

"We've been waiting for it forever," said Ed Aas, who has lived in the neighborhood for about six years. "We love the fact that it's coming. I hardly know a person against it. We're really glad to see that movie theater going in."

Located between Murrayhill and Bull Mountain near the border of Beaverton and Tigard, the 325,000-square-foot urban village will feature both a Cinetopia Theater and New Seasons Market with Big Al's Family Bowling and Entertainment Center across the street.

Ava Roasteria, Rivermark Credit Union, AIM Mail Center, Perfect Look, The Barbers, Glamour Nails, Malihe Salon, Mango Tango and Celebrity Tan have also signed leases with Gramor Development for space in Progress Ridge once the development is completed in September 2011. Big Al's, which has already taken shape across the street, will open within weeks.

The new town square, with its patterned entrances, pedestrian plazas, an outdoor fireplace, a floating dock, interactive fountain and access to the adjacent Progress Lake has been designed with families and neighbors in mind, said Barry Cain, president of Tualatin-based Gramor Development.

"Our goal is to build a place where people will just want to come and hang out — a place people can gather with their neighbors that is within walking distance," Cain said. "I think we've come up with the best project we've ever done. It will be great for the people around here for many, many years to come."

### **'First out of the gate'**

Cain visited the site Monday morning and talked about the challenges to get this project going.

"We've been planning this since 2002," Cain said. "It has taken a lot longer to get to this point than it should. We thought we would be here with our commercial development at the same time as the housing was developed."

Instead, there are 27,000 people living within a 1-mile radius of the site — most are families, he said.

Persistence paid off when Gramor Development finalized \$60 million in financing for Progress Ridge TownSquare, Cain added. The largest portion — \$45 million — of funding for the project has been provided through US Bank. Gramor Development and its partners will contribute an additional \$15 million in private equity.



JAIME VALDEZ / THE TIMES

Barry Cain of Gramor Development stands on the site of the future Progress Ridge TownSquare.

“We believe this is the largest retail construction loan processed throughout the Portland metropolitan area since the recession began,” Cain said.

“It’s nice to be the first out of the gate,” he added. “It feels great to get going. I’m really excited — it’s nice to be building something.

“I’d like to live next door to this one. There’s going to be lots of great choices here.”

### **Signs of progress**

Neighbors have already found a welcome spot to hang out near the Progress Lake just west of the site. They shared mixed feelings about construction beginning.

For Eric Bocher, who lives just over the ridge near Murrayhill, he said he’ll be sad to see the open fields go.

“I liked it open,” Bocher said as he watched his dog Chewy play in one of the park fountains. “It was a nice area to take my dog for a walk. I’m not big on corporate places. This seems like a weird place for this type of development because it’s right in the middle of a residential area.”

The Oudom family, which lives at the base of Bull Mountain, had a different opinion.

“I’m looking forward to walking to New Seasons,” said Parama Oudom. “Right now I have to drive too far. It will be very convenient to be able to walk or ride a bike to do my grocery shopping.”

In the summer, Parama Oudom and her two daughters Kaizen, 8, and Kaila, 3, walk to the park bordering the lake three or four times a week.

“It’s fun eating our breakfast here in the summer time,” Parama Oudom said. “At night we jog around the lake.”

Kaizen was excited to learn about the fountains, vineyard and plants the developer planned to include in the new Progress Ridge TownSquare. “I feel good having the shops come in, but I feel a little sad that it will be a little more busy,” she said.

### **Early predictions**

With the crowds that the center is likely to attract, Parama Oudom admitted she does have some concerns. “My concern is congestion and the flow of traffic,” she said. “People are already driving too fast.”

Aas made a similar observation. He noted that “people like to speed on the road.”

By installing three traffic lights along Barrows Road at the Big Al’s entrance and intersections at Horizon and Menlor, Gramor Development hopes to slow down traffic through the neighborhood on the three-lane street.

“Our plan is to keep the pace of traffic very slow through here,” Cain said. “We want this to feel like one center.”

By bringing amenities closer to home, Progress Ridge itself will help to cut down on some traffic, he added.

“There are neighbors driving through here now to go somewhere else,” Cain noted. “Now, they are not going to have to. They also have the option to walk or ride their bikes.”

Aas had his own predictions for the center. “We’re going to see a lot more people out here,” he said. “All-in-all most people in the neighborhood are pretty excited.”