



## New Seasons and Cinetopia finally coming to Beaverton's Progress Ridge neighborhood

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**Brad Schmidt, The Oregonian**



BEAVERTON -- New Seasons and Cinetopia will open new locations in Beaverton next year as developer Barry Cain on Wednesday said his company secured a \$45 million loan from U.S. Bank to begin construction on a long-awaited shopping center.

Planned commercial development of Progress Ridge TownSquare, on **Southwest Barrows Road** between Bull Mountain and Cooper Mountain, dates back to 2005. But little has happened as **Gramor Development** tried, unsuccessfully, to secure funding amid the recession for the \$60 million complex.

Gramor and its partners will contribute \$15 million toward the project, Cain said. The Progress Ridge announcement comes one month after Gramor agreed to sell four local projects **to a New York company for \$89.7 million.**

"I think we would have moved forward, anyhow," without the sale, Cain said. "But it didn't hurt."

Cain said **U.S. Bank's** willingness to lend is an indication the economy is improving.

"We're clearly on the upswing," he said.

U.S. Bank loan officers declined to comment on the timing of the loan's approval, other than to say they are pleased to provide financing for the project.



In Beaverton, the 50,000-square-foot **Cinetopia** movie theater is expected to open in summer 2011, while the 41,000-square-foot **New Seasons Market** is slated for a September 2011 opening. About 10 other businesses, including Beaverton-area favorite **Ava Roasteria**, have signed lease agreements.



Meanwhile, a 66,000-square-foot **Big Al's Family Bowling center on neighboring land is scheduled to open Aug. 16.**

-- **Brad Schmidt**

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