



Leasing and Management

Client:

Coloplast Corp.

Location:

133 SW 2nd Avenue
Portland, Oregon

Size:

48,043 square feet

Overview:

In January 2007, Melvin Mark Brokerage Company (MMBC) assumed management and leasing responsibilities for the historic Haseltine Building. At that time, the Building's office space was just 73% occupied. Our goal was to maximize the Building's value while increasing tenant satisfaction and retention.

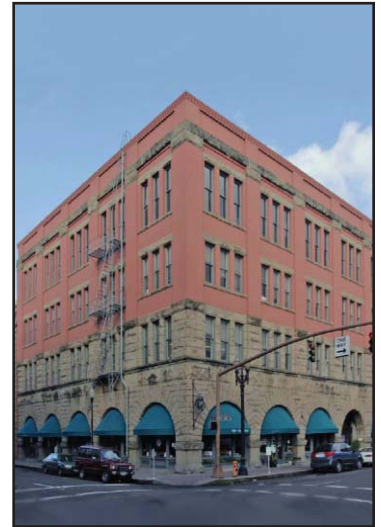
Approach:

Initially we completed a thorough assessment and analysis into the Haseltine's internal workings.

- Our brokerage team toured all the vacant spaces and generated a comprehensive list of corrective items needed for each space.
- Management representatives met with existing tenants to determine their level of satisfaction with their work environments. We discussed their current and future space requirements; problems were identified and solutions were incorporated into maintenance task lists.
- The operations team reviewed all of the building's systems and procedures, with special attention being given to the mechanical systems due to the Building's age.
- MMBC reviewed these reports and put in place an extensive program to correct deferred maintenance issues throughout the Building. At the same time, our on-staff LEED AP engineer identified opportunities to improve the Haseltine's energy efficiency. These findings led the owner to make a significant investment on HVAC maintenance, tenant improvements, and other items during the course of the year.

Results:

The results were clear, by the end of 2007 occupancy was at 91% and net income for the year increased nearly 76% over what was projected when MMBC took over management. Projected net operating income for 2008 is expected to increase an additional 29% over 2007.



**For more information,
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