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ADVANCE HOME SALES CONTINUE TO CLIMB FOR THE CIVIC
Mixed-Use Residential Building Is 80% Sold 16 months Prior to Completion

Portland, Ore. – Portland developer Gerding/Edlen with Realty Trust announce that the Civic condominium project has sold more than 80 percent of its 261 homes. The pace of sales points to strong market demand, particularly in the last few months, for innovative and sustainable design.

“Sales at the Civic have been consistent following a strong start to this year,” says Todd Prendergast, principal of Realty Trust. “Reaching this milestone continues to show us that buyers are excited about this project, particularly because it is the first residential foray of the Pearl District across Burnside. The Civic is dramatically changing the landscape of West Burnside and people are enthusiastic to be a part of this renaissance.”

Located on Southwest 19th Avenue and Burnside Street, the Civic is comprised of studio units, one- and two-bedroom units, and penthouses priced between \$174,000 and \$850,000. Seventy-five percent of the units are priced at less than \$350,000.

Situated in a triangular-shaped parcel of land across from PGE Park, the 16-story Civic will feature a European-inspired pedestrian thoroughfare that flows from the boulevard sidewalks into a crescent-shaped area lined with trees and shopping. Additionally, the Civic will sit atop a 40,000-square-foot retail podium, with three levels of underground parking to accommodate both residents and visitors.

The Civic is anticipated to receive LEED (Leadership in Energy and Environmental Design) Silver certification from the U.S. Green Building Council for its innovative, sustainable design. The project features numerous high-efficiency building systems for energy conservation, including efficient interior lighting, eco-roofs, and environmentally friendly, low-emitting materials and finishes throughout for improved air quality. The project is scheduled to be completed in summer 2007.

“At Gerding/Edlen we are constantly looking to create innovative places that are compelling to people looking for mixed-use, high-rise urban living,” Tom Cody, a company principal, said. “I think the Civic and its success, is the collision of an authentic, energetic and accessible neighborhood, and a design, product and price that are very unique. As a team, we have worked very hard to create a formula for the redevelopment of West Burnside that speaks to urban dwellers.”

The Civic is a centrally located, mixed-use housing and retail project. This colorful urban hub exudes the independence and diversity of Burnside, and provides a vibrant streetscape in Portland’s newest emerging urban community.

www.thecivic.com

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