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## Umpqua joins green-oriented forces with Gerding Edlen

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Umpqua Bank said Monday it has steered \$1 million-plus toward local projects with sustainability-oriented developer Gerding Edlen Development.

Umpqua Bank, a subsidiary of Portland-based Umpqua Holdings Corp. (NASDAQ: UMPQ), said it has entered into a Business Energy Tax Credit partnership with three Gerding Edlen Development projects. The two sides will work on the Oregon Health & Science University's Center for Health and Healing and two buildings, the Brewhouse Tower Offices and M Financial Plaza, in the Brewery Blocks.

The money comes from the Oregon Department of Energy, which offers business energy tax credits to project owners who invest in energy conservation, sustainability and renewable energy applications. Oregon tax laws allow those credits to be sold to other businesses.

Umpqua will serve as a pass-through tax partner for three projects, acquiring \$801,546 in credits earned on the OHSU project and \$181,231 in credits earned for the Brewhouse Tower Offices and \$206,941 for M Financial Plaza (Block 4).

The 16-story, 400,000-square-foot OHSU building uses such sustainable solutions as sunshades on the south side of the building that double as solar power generators. It also houses its own "bioreactor," or sewage treatment facility.

"Our business is founded on creating beautiful, high-quality buildings that preserve energy and water, leaving as small a footprint as possible," said Mark Edlen, Gerding Edlen's managing partner. "The BETC program is an important way to provide incentives to the marketplace to develop more responsible and sustainable projects.

Umpqua said it has entered into 84 BETC partnerships, worth \$16 million, since January 2004.

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