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# Prolific real estate investors buy another close-in Portland property

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The same real estate investors who bought [the Multnomah County courthouse](#), [two office buildings in Old Town Chinatown](#), [a sizable multifamily project in RiverPlace](#) and several other Portland properties in recent years have added three more buildings to their local portfolio.

Portland-based NBP Capital has acquired the three-building creative office complex known as the East Bank Lofts. NBP acquired the properties from East Bank Properties LLC, which is managed by Bradley Taggart, for \$13.4 million.

Located at 537 and 532 S.E. Ankeny St., the buildings offer up about 44,000 square feet of space. They were built between 1903 and 1912 and originally used as a warehouse and accessory office space, according to a release from NBP about the acquisition. The prior owner reportedly upgraded the buildings in 2008 and again in 2016.

"We're excited to take the complex to the next level with upgraded common areas and tenant amenities while preserving the charm of the buildings and history of strong local stewardship," said [Ryan Feigelson](#), vice president of NBP Capital, in the release.

Portland's Ethos Commercial Advisors, led by [Josh Bean](#) and [Brian Hanson](#), represented the owner in the deal and will serve as the leasing team going forward. Templeton Property Management has been retained, as well.

"The East Bank Lofts opportunity drew a diverse field of prospective investors," Bean said in the release. "We searched both nationally and internationally to increase the buyer pool, but in the end, NBP's local experience and strong track record made them the best buyer."



COURTESY OF ETHOS COMMERCIAL ADVISORS

Portland's NBP Capital has acquired the three-building complex known as the East Side Lofts.

The acquisition is just the latest for NBP, which has been on a Portland tear in the past few years. Its Portland-area portfolio now includes at least 46 properties. According to the company's website, its portfolio now encompasses 60 properties, including others in Los Angeles and Seattle, and is valued at more than \$1 billion.

Many of NBP's deals have been fueled through a partnership formed with Berggruen Properties in 2009. Based in Los Angeles, Berggruen serves as a passive capital partner in NBP, with 70 percent equity ownership in the fund. The other 30 percent is held by members of the Noecker family. Brother-and-sister team Spencer Noecker and Lauren Noecker Robert are co-founders of NBP.

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