

SELECT A CITY ▾

EXECUTIVES OF THE YEAR  
These leaders had the biggest ideas in 2018 >YOUR ACCOUNT  
sgreene@nfninvestments... ▾

INDUSTRIES &amp; TOPICS



NEWS

LISTS &amp; AWARDS

PEOPLE &amp; COMPANIES

EVENTS

MORE...

**FOR THE EXCLUSIVE USE OF SGREENE@NFNINVESTMENTS.COM**

From the Portland Business Journal:

<https://www.bizjournals.com/portland/blog/real-estate-daily/2016/07/prime-boys-girls-club-property-sold-in-sellwood.html>

# Prime Boys & Girls Clubs property sold in Westmoreland, mixed-use development on the way

Jul 12, 2016, 8:43am PDT **Updated: Jul 12, 2016, 4:19pm PDT**

As expected when it hit the market late last year, the Boys & Girls Clubs of Portland Metro's Westmoreland property has fetched a pretty penny and will likely be developed into a mixed-use project with apartments and retail.

Holliday Fenoglio Fowler, L.P. announced today that Portland's NBP Capital has purchased the 1.21-acre site at 7119 S.E. Milwaukie Ave. for \$8.8 million. NBP, which owns nearly 3,000 apartments and a half-million square feet of commercial property, has been active in recent times, including buying the Mint Urban RiverPlace apartments in Portland and teaming up with Provenance Hotels on several hospitality projects.



The Boys & Girls Club of Portland Metro has sold its Sellwood facility for \$8.8 million to a Portland real estate investment firm that is planning a mixed-use development for the site.

According to HFF, NBP is planning a mixed-use development for the site with apartments and ground-floor retail.

HFF managing director Ira Virden and director Carrie Kahn headed up the sales team for the Boys & Girls Club.

"We were honored to have been selected by the Boys & Girls Club of Portland to market their (Westmoreland) location," Virden said in a release. "This was a high-profile assignment locally, and a hotly contested process that attracted a lot of interest from local and national developers.

"With a combination of limited new apartment construction in Sellwood and continued in-migration to the Portland market, we expect the new project to do extremely well and be a big boost to the neighborhood."

In December, the Boys & Girls Clubs said it was selling the property in part to move programs closer to communities that are home to many of its members. In an interview with the Business Journal, Boys & Girls Clubs of Portland Metro CEO Erin Hubert said the decision to sell was a difficult one, but one that made sense for the nonprofit and those it serves.

"The reality is, as the Sellwood community has evolved, the majority of the youth we are serving are coming from outside the immediate neighborhood, with most coming from the North Clackamas area," she said. "It's where the need has migrated, and there are currently very few services offered in this area to families.

"Unfortunately, we don't have enough resources to meet all of the need in all communities throughout the metro area. As a result, being anchored to a facility in Sellwood is increasingly limiting our ability to nimbly remain true to our mission, which is to serve youth the in the most disadvantaged communities."

The nonprofit does plan to continue operating a club in Westmoreland, likely out of one of the schools in the neighborhood.

**Jon Bell**

Staff Reporter

*Portland Business Journal*