

Riviera Plaza

Location

1618 SW First Avenue
Portland, Oregon

Building Size

161,497 SF
Five Floors
Typical Floor 16,668 SF

Role

Acquisition
Property Owner
Construction
Repositioned
Property Management

Building Status

Sold in 2002

Overview

An investment group organized by LDPG purchased Riviera Plaza in 1998. Located in the south end of the central business district, it is close to major office buildings, government agencies and the revitalized riverfront area with views of Mt. Hood and the Willamette River. Riviera Plaza is within walking distance of many of Portland's popular restaurants and Portland State University.

Building Features

A number of major renovations were made to the building in 2000, including upgrades to the HVAC, fire and life safety, elevators and electrical systems. The penthouse was expanded by almost 10,000 square feet, bringing it to the size of the average floor plate. In addition, window glazing and spandrel panels were added to the entire exterior. One level of parking provides space for 188 cars; after-hours access is by magnetic card key.

Investment

Riviera Plaza is an LDPG Repositioned property. A well-located building purchased with partners, the property was renovated with tenants in place, and a 12,000-square-foot penthouse level space was added. Other site enhancements included a refurbished lobby and additional parking. The repositioned building was leased and sold in 2002.

Owner and Developer

Louis Dreyfus Property Group, Apollo Real Estate Investment Fund

Louis Dreyfus Properties has developed, acquired and managed first-class office buildings in North America and Europe for over 35 years. Its portfolio consists primarily of high quality office buildings in central business districts and major urban locations, which have included New York City; Fairfield and Westchester Counties; Washington, DC; Miami; Chicago; Portland, Oregon; Montreal; Toronto; Paris and London.



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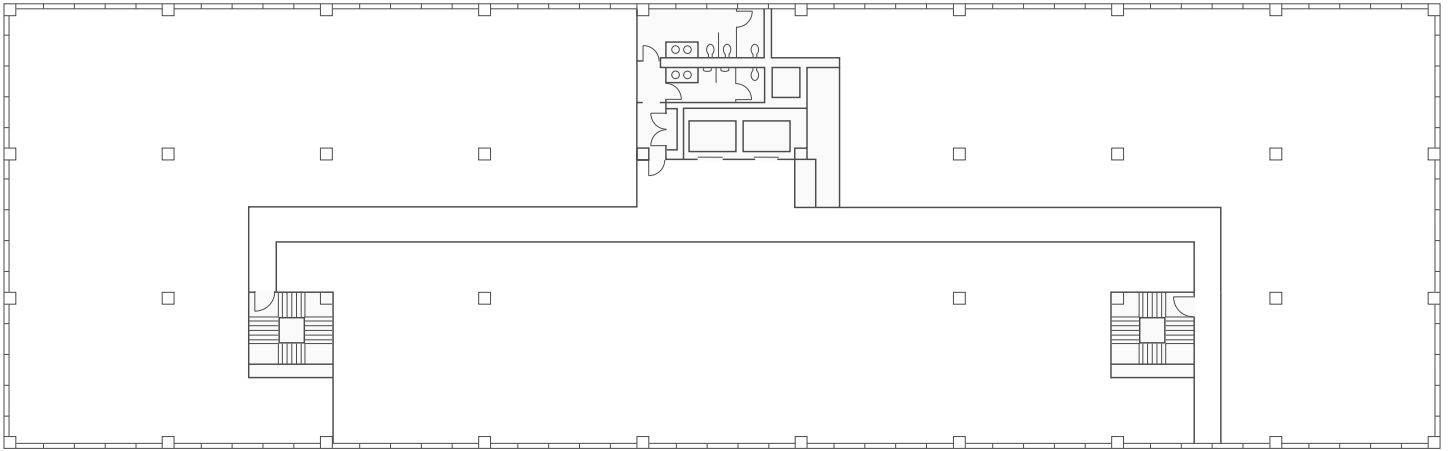
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