



COMPANY OVERVIEW

EXCEPTIONAL TRACK RECORD - EXCEPTIONAL PEOPLE

Norris & Stevens is a full-service commercial real estate brokerage and property management company. Based in Portland, Oregon, we serve Oregon, SW Washington and most other markets nationwide through our affiliations.

Founded in 1966 by Richard Norris and Jack Stevens, the firm's primary focus began in property management. It is now one of the area's largest locally-owned, full-service commercial real estate companies.

In 1987, Brian H. Bjornson and Robert R. Stutte, CRE, CPM®, became majority principals. In 2014, Bob Stutte retired and transferred his ownership to the remaining partners. The partners established an Executive Committee to manage the firm. Brian Bjornson became the Chief Executive Officer, Timothy S. Mitchell, was named President, David Hamilton was selected as Treasurer, and David Keys was appointed Secretary, with Greg Nesting serving as Member-at-Large.

Our current property management portfolio exceeds 260 properties – more than 6.5 million square feet of office, retail, and industrial space in over 110 commercial properties and 9,000 multifamily units in over 150 multi-family residential properties.

Property Management is a core business for Norris & Stevens—and a foundation of our relationship with clients. Many other real estate companies consider property management secondary to their brokerage. Norris & Stevens believes that excellence in property management is the basis of our clients' confidence in our services in leasing, sales and development. Norris & Stevens places equal emphasis on both, fostering unequalled cooperation between disciplines to the benefit of the client's best interests.

The Multifamily Division specializes in providing services to apartment investors and developers. Site acquisition, development planning, project lease-up, property management, and the purchase and sale of apartment properties are areas in which our experienced staff excels. The properties in our management portfolio range from luxury properties to distressed communities undergoing rehabilitation. Currently eight Apartment Asset Managers and six Multifamily Sales Agents comprise our Multi-Family team.

The Commercial Division's eight Commercial Property Managers serve office, retail, and industrial property in Oregon and Southwest Washington. In addition, we have 25 Commercial Brokers involved in the sale and leasing of commercial properties. Our Commercial Brokers specialize both by product type and geographic area, in order to provide our clients with the most in-depth market information possible.

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Precision in financial record-keeping is essential to achieve the excellence our management clients have come to expect. To this end, we use Skyline Property Management®, a software package capable of providing the detailed and accurate reporting clients demand. We update the system on an on-going basis to stay abreast of the latest in record-keeping technology.

Our Accounting Department is organized around “Property Portfolios.” Each Portfolio Accountant is responsible for a specific group of properties over a long-term assignment. In this manner, we maintain focus, accuracy and consistency in our reportage. In addition, a Commercial Lease Administrator assures that the terms and conditions of leases are met by both parties.

Many property management firms spend their time putting out daily “fires.” At Norris & Stevens our approach is geared toward the long-term, by working with our clients to plan for expected and unexpected contingencies, in addition to dealing with present situations.

Preserving the property’s physical integrity, maximizing the profitability, reducing the investor’s liability and exposure to regulatory requirements, asbestos and mold abatement, Americans with Disabilities Act compliance, tenant security, seismic upgrading, and a host of other issues – all can be dealt with effectively with the right combination of planning and action.

By combining effective property management with an aggressive marketing program we have often seen the property’s value increase.

We are experienced at remodeling and rehabilitating “B,” “C,” and “Historic” office, industrial, and retail properties. Our success has led to remarkable increases in the owner’s equity, and earned us the loyalty of our clients.

Most of our property management clients take advantage of the full menu of services available through Norris & Stevens— including leasing and sales. We have 25 licensed Real Estate Brokers involved in the sales and leasing of office, retail, industrial, land, commercial investment and multifamily properties throughout the Portland Metropolitan Area, the Willamette Valley, Eastern Oregon, and Southwest Washington.

These Brokers are assigned to specific territories and market niches, and as a result rapidly become exceptional in their area of expertise. This specialization has proven so effective that most brokerage clients stay with Norris & Stevens for many years.

Under the direction of the company’s President, Commercial Investment Sales have become an increasingly important aspect of our brokerage. The team’s dedication and imagination have led to the sale of a number of very significant investment packages, the largest being a portfolio of Oregon and Washington properties valued at \$100 million dollars.

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Norris & Stevens supports the on-going education of our professional staff and involvement in industry associations. We are active in the Institute of Real Estate Management (IREM), the Certified Commercial Investment Membership (CCIM), the International Council of Shopping Centers (ICSC), and the Building Owners and Managers Association (BOMA).

We have achieved the status of Accredited Management Organization® by IREM, and employ several Certified Property Managers®.

We maintain memberships in the Commercial Association of Realtors, Oregon's Realtor Association, various local "corridor" associations, The Chamber of Commerce, Portland Business Alliance, and TCN Worldwide® (The Commercial Network).

TCN Worldwide is an affiliation of like-commercial companies throughout the United States, Europe, Canada, and Asia. This is a powerful vehicle for inbound/outbound referrals by which we can serve a client's needs (leasing, buying, selling, property management, etc.) virtually anywhere in the world through our affiliates.

We pride ourselves on our excellent relationships with our competitors. Competition is keen in commercial real estate and we are respectful of our competitors. Every property listed with Norris & Stevens is exposed to outside brokers as soon as it is placed on the market. This broker cooperation brings our clients the best possible market results.

In summary, we value the business our clients have entrusted to us. Our corporate philosophy of building long-term relationships with fully integrated services in management, brokerage, rehabilitation, development and financing, truly serves the best interests of our clients.