

**J. Scott Andrews**  
Commission Chair

**Aneshka Dickson**  
Commissioner

**John C. Mohlis**  
Commissioner

**Steven Straus**  
Commissioner

**Charles A. Wilhoite**  
Commissioner

**Sam Adams**  
Mayor

**Patrick Quinton**  
Executive Director

This document represents the official meeting records of the December 12, 2012, Portland Development Commission (PDC) Board of Commissioners' Meeting held at 222 NW Fifth Ave., Portland, OR 97209. The full video recording of this meeting can be found at: <http://www.youtube.com/watch?v=xO0V1tDQziU>.

## 1. Call to Order and Roll Call

Chair Andrews called the meeting to order at approximately 3:09 p.m. Ms. Gina Wiedrick, Board recording secretary, called the Commission roll:

Chair Scott Andrews	PRESENT
Commissioner Aneshka Dickson	ABSENT
Commissioner John Mohlis	PRESENT
Commissioner Steven Straus	PRESENT
Commissioner Charles Wilhoite	PRESENT

## 2. Commissioner Reports

### Chair Andrews

- On December 12, with Commissioner Straus, returned from Brazil, from the business trip organized by the Portland Business Alliance and Greater Portland, Inc.

### Commissioner Mohlis

- Spent the past two-and-a-half days in Salem for legislative committee days.
- On December 10, the Governor made an announcement regarding a new economic development tool that he is seeking in the hopes will create new jobs and opportunities for businesses.

## 3. Executive Director Report

- On December 1 – 11, participated in the Brazil business development trip
- Events that took place while in Brazil:
  - On December 5, Portland Seed Fund held its third demo day highlighting companies in their current class; they are taking applications for the fourth class which closes in early January.
  - In early December, Inc Magazine put out an article featuring the Portland Seed Fund as a new model for economic development.
  - On December 6, Athletic & Outdoor cluster held its third annual industry event.
- As Commissioner Mohlis mentioned, it is gratifying to hear of the Governor convening the legislature on Friday to take action on this special piece of legislation.
- In early December, Nike announced that it is setting up its own accelerator to assist startup companies within their own industry.
- Will introduce new employees at the next Board meeting.

#### **4. Meeting Minutes**

Chair Andrews called for a motion to approve the November 14, 2012, board meeting minutes. Commissioner Wilhoite moved and Commissioner Mohlis seconded the motion.

AYES: Andrews, Mohlis, Straus, Wilhoite  
NAYS: None

#### **6. Hats Off Award**

All commissioners stood up to award Sarah Harpole with a Hats Off Award for the following:

- For having the endurance to take on critically important and complex assignments;
- For having the true project management talent required to complete her work;
- For making friends and building valuable relationship through a cooperative and outgoing work style; and
- For always delivering excellence under very tight timelines.
  - Sarah creates and outline of required actions and assigns responsibilities, and correctly anticipates what is needed;
  - Sarah organized a team of coworkers to deliver on a very high intensity, short-term project connected to a recruitment proposal and presentation;
  - She has tackled complicated redevelopment projects like Centennial Mills, Union Station, and Bud Clark Commons, and contributes on PDC initiatives such as resource development and strategic site analysis, and is implementing the Old Town Chinatown Entrepreneurial District; and
  - These traits make Sarah Harpole an example to us all for how to embrace the PDC's mission and values.

#### **5. Public Comment for Items Not on Agenda**

Roger Gertenrich, member of the North Macadam Urban Renewal Area Committee (NMAC URAC). He stated that urban renewal is based on two things, (1) get rid of blight, and (2) raise the tax base. He added that there are around 3,000 people living in the South Waterfront and they are the ones providing most of the Tax Increment Financing (TIF) money to generate the construction in the South Waterfront. Tom Noguchi is the primary resident representative on the NMAC URAC with voting rights, but when Mr. Noguchi is absent Mr. Gertenrich sits in his place but without voting rights. Mr. Gertenrich and the other residents are bothered by this and added that there cannot be a procedure in place that would negate his voting rights when Mr. Noguchi is absent.

Tom Noguchi, member of the NMAC URAC for six years. His recommendation is to name Mr. Gertenrich formally as an alternate so that Mr. Gertenrich can vote in his absence. He added that this may be contrary to PDC's existing policy, but it makes sense.

Chair Andrews stated that PDC is in the process of reviewing how it puts together the URACs and align it better with the economic development strategy and PDC's mission and agreed it would be good to look at the policy with regards to alternatives. He addressed Mr. Gertenrich indicating that there is a misconception as to how TIF dollars are raised and spent. The entire city pays TIF and it is calculated by district and the money has to be spent in the districts. Mr. Gertenrich responded that he is a former mayor of Salem and has been in urban renewal committees for a long time and he pays his taxes and a

great deal of that goes into the pot so all he's asking for is a vote. He added that if the Board agrees with him and changes the policy that solves the problem, but if the Board does not then he would like to know why so that the residents would know what action they will need to pursue.

Commissioner Straus thanked Mr. Gertenrich for volunteering.

Russell Sanders, communications specialist at Oregon AFL-CIO. He asked to discuss with staff and Board members a proposal to rename Union Station to A. Philip Randolph Union Station. Keith Edwards, international representative at International Brotherhood of Electrical Workers. He would like to schedule time with staff and the Board members to tell them who Mr. Randolph was and explain the plan of renaming the station.

Chair Andrews responded that he would be happy to meet with them but needs to first understand whether we can change the name and what is the process to do so. Commissioner Straus asked that they send the commissioners a biography on Mr. Randolph that they could review. Commissioner Mohlis asked for a quick verbal overview. Mr. Edwards responded that Mr. Randolph was a labor leader focused on social justice and civil rights. He started the first predominantly African-American union and worked with the railroad on negotiations. He helped to organize the march to Washington in which Martin Luther King Jr. gave his "I have a dream" speech and Randolph is the first person of color to be a vice president of the AFL-CIO.

At the conclusion of the public comments, Executive Director Quinton stated that in the Commissioners' packets there is a collection of all the URACs' budget narratives in writing. As mentioned at the Board retreat, at this stage in the budget process, staff goes out to the URACs and for their feedback on budget priorities. There is no draft budget at this stage. Staff will take the input received from the commissioners at the retreat and the URACs priorities and produce the draft budget that will be presented at the second January Board meeting. Chair Andrews requested that the URACs' budget narratives be included again in the second January Board meeting packet.

## **REGULAR AGENDA**

### **8. Action Item: Authorizing a Disposition and Development Agreement to Convey 0.76 Acres of Real Property in the Central Eastside Urban Renewal Area to Key Development Corporation for \$1,650,000**

Portland Development Commission staff presenting this item:

*Mr. Steven Shain, Central City Manager*

*Mr. Eric Jacobson, Sr. Project/Program Coordinator*

With this action the Board will authorize the Executive Director to execute a Disposition and Development Agreement (DDA) between PDC and Key Development Corporation (KDC) for the conveyance of Burnside Bridgehead Block 67 (Property), a 0.76 acre PDC-owned parcel, to KDC for the consideration of \$1,650,000. KDC is proposing to construct a privately-owned building which will be approximately 12 stories and 205,000 square feet (sf), and will include approximately 292 market rate apartments, 11,000 sf of commercial space, and 175 structured parking spaces. The Property is located in the Central Eastside Urban Renewal Area and is bounded by East Burnside Street, NE 3rd Avenue, and NE 2nd Avenue.

This action implements the Burnside Bridgehead Framework Plan and the City of Portland's Economic Development Strategy by contributing to the creation of a significant mixed-use gateway development at this location and by developing housing within the Central City proximate to employment opportunities, regional destinations, and transit service.

Chair Andrews asked the developer representative to step up to the table, noting that it is good to listen and discuss a market rate transaction and construction project that does not require a PDC subsidy. Chair Andrews asked the developer for his perspective regarding the neighborhood and the project.

Jeff Pickhardt of Key Development Corporation stated that they had been looking at this project for about two years; they believe that this project will catalyze and energize the neighborhood. They worked closely with Beam Development and their plans and he believes that the biggest need in that area is housing. On the second half of the block, on the eastside, it would be a good opportunity for commercial use. He added that they have heard that the eastside neighborhood has little large-plate office space available and the west side of that block could meet that need.

Chair Andrews expressed his pleasure to see momentum continuing in that neighborhood. He stated that he is familiar with the project, having seen it go through the Financial Investment Committee a couple of times, but asked if there was a backup to the EB5 program. Mr. Pickhardt responded that he is cautiously optimistic about EB5 and added that it is one of their funding sources, but not the only one.

Commissioner Mohlis also expressed his pleasure to see a market rate transaction come forward and agreed that the city and that neighborhood need this type of housing project. His only question had been at the briefing and was answered in this presenting, regarding the timeline through the project that PDC maintain control and ensures that the developer builds what he says he is going to build. Mr. Pickhardt pointed out that they are finishing up a project in the gorge on time, without extensions, and as planned.

Commissioner Straus felt that it is a spectacular project and asked what the developers' concerns about the project are, is the skate park a concern, and is the parking a concern. He added that the apartment market has been great, but has been overbuilt; are they concerned that by the time the project is finished they will have passed the mark? Mr. Pickhardt responded that with regards to the skate park, they feel that it is an important part to this project. He added that have done a market study on residential units in 2011 and continue to update it and they believe that when the project is finished there will still be historically-low vacancy rates, but the project may scale up or down (more likely down) as they continue to monitor and evaluate the data.

Commissioner Wilhoite asked for clarification as to the developer having done similar projects or not when he spoke about completing projects on time or ahead of schedule. Mr. Pickhardt responded that those were not residential projects but they do have experience in construction projects similar to this one. He added that his team is currently constructing a series of buildings totaling 200,000 square feet that will be completed in first quarter 2013.

Chair Andrews called for a motion to approve Resolution 6984; Commissioner Wilhoite moved and Commissioner Mohlis seconded the motion.

AYES: Andrews, Mohlis, Straus, Wilhoite  
NAYS: None

**9. Action Item: Authorizing an Intergovernmental Agreement with the Portland Bureau of Transportation for the Construction of the West Burnside and Pearl District Intersection Safety and Access Project in the River District Urban Renewal Area; Providing Funding in an Amount Not to Exceed \$1,879,465**

Portland Development Commission staff and others presenting this item:

*Mr. Lew Bowers, Central City Division Manager*

*Mr. Eric Jacobson, Sr. Project/Program Coordinator*

*Mr. Ross Swanson, Project Manager, Portland Bureau of Transportation*

With this action the Board will authorize the Executive Director to enter into an Intergovernmental Agreement (IGA) between PDC and the Portland Bureau of Transportation (PBOT) providing funding in an amount not to exceed \$1,879,465 for the construction of the West Burnside and Pearl District Intersection Safety and Access Project (Project). The Project is almost entirely located in the River District Urban Renewal Area (RDURA) and is currently at the 30 percent design phase.

PBOT will leverage the PDC contribution by funding the construction for those portions of the Project that are located outside of the RDURA. The total construction cost is estimated at just under \$2.1 million. Following a construction bid and award phase in early 2013, construction is anticipated to begin in May 2013 and be completed by December 2013.

Commissioner Straus asked for clarification on the project boundaries; Mr. Swanson answered this question on the next slides as he continued his presentation.

Chair Andrews asked for a hold on the questions and called forward Mr. Patrick Gortmaker to come to the table and testify.

Mr. Jacobson gave the commissioners a letter from the PREM Group expressing some concerns with the project; attached at the end of these minutes as Attachment 1.

Patrick Gortmaker, of Kalberer Company, representing the Old Town Chinatown Neighborhood Land Use Committee, stated that breaking down the barriers, pedestrian safety, and access have been critical and a challenge to the development goals of the Old Town Chinatown neighborhood. He added that the plan presented today is a positive step towards breaking down the barriers and increasing access to our district. He spoke in favor of the various signal changes and how critical they are to the neighborhood. He added that with regards to the signal at Burnside and Third Avenue, while it is critical, they are concerned with the loss of parking and they are working on a no-net-loss strategy for the district. He stated that these changes will bring about the continued effort of economic success of the neighborhood.

Chair Andrews brought up the following:

- Asked about rumors he had heard regarding other letters or questions, the Portland Business Alliance (PBA) being one. Mr. Swanson responded that he has met with the PBA twice, Transportation Committee twice, the Old Town Chinatown Transportation Committee twice, and Neighborhood Association once. He added that they had received a letter from the PBA indicating a concern for parking loss, congestion on the left turns, and how these affect the downtown; PBOT is attempting to mitigate. Mr. Jacobson added that PDC has not received further communication.

- In addressing the PREM Group letter, stated that he is accustomed to seeing traffic analysis that shows through-times and ranking of intersections but did not see that and asked if that is due to the project being at 30 percent drawing. Mr. Swanson responded that the DKS analysis did provide a ranking for the intersections and PBOT is mitigating based on that analysis.
- Expressed concern over putting in PDC money when all of the issues have not been resolved.

Commissioner Wilhoite brought up the following:

- When Mr. Swanson stated that PBOT is still wrestling with some things, does this mean that they want to proceed and see how it works, or does PBOT require more time to plan? Mr. Swanson responded yes to both.
- How much would be lost if the decision is postponed until the answers can be more thorough? Will there be an increase in cost? How much time will be needed to get closer to 80 or 90 percent design? Mr. Swanson responded that PBOT has its design budget allocated and added that it all comes down to what work PBOT will agree to proceed with and if PDC will sign the construction IGA.
- How long will it take to get to that? Mr. Swanson responded that they will be at 100 percent in April 2013 and PBOT will not lose any time if we do not move forward today.
- Stated that this seems to be a critical area but there are too many questions still open and it would be prudent to take the necessary time to answer these questions if there is no increased cost involved.

Commissioner Straus brought up the following:

- Stated that he agrees to improving this gateway to the city and added that he feels that it is an area that is unsafe and there are a lot of street improvements that need to be done and is in favor of a bigger vision. He added that he did not see any mention of the street trees currently located in the area. Is it appropriate to install security cameras, more active police, as well as additional lighting at the TriMet stations and lighting in general? Mr. Swanson responded that he does not disagree but has to work within the budget he has.
- Asked regarding the money available in the urban renewal area that could be moved from other projects to increase funding for this project by \$5 or \$6 million. Mr. Bowers responded that it would be the Commissioners' decision; budget review for FY 2013-14 is coming up and it does have more cash flow than other districts.

Commissioner Mohlis echoed Commissioner Wilhoite's comments regarding taking additional time for planning if there is no increase in cost, and spoke in favor of Commissioner Straus' vision.

Chair Andrews stated that he hears that the Commissioners may want to table this until there is more information. Commissioner Straus added that he would like to see money spent on analyzing the cost for a larger vision and urged that this project be fast-tracked.

Mr. Bowers asked for clarification with regards to timing for an updated presentation. Chair Andrews responded that they will not put a time limit and asked that each commissioner has a chance to meet with staff and provide input as to what exactly they would like to see out of this project. He added that everyone supports the project but they are interested in making sure that it will be successful.

Chair Andrews called for a motion to table Resolution 6985; Commissioner Mohlis moved and Commissioner Wilhoite seconded the motion.

AYES: Andrews, Mohlis, Straus, Wilhoite  
NAYS: None

At approximately 4:21 p.m. the Board waited for staff to come forward for the next item, and at approximately 4:24 p.m. Chair Andrews called for a break. At approximately 4:27 p.m. Chair Andrews called the meeting back to order.

## **7. Information Item: Update on the Veterans Memorial Coliseum Renovation Project**

Portland Development Commission staff presenting this item:  
*Mr. Peter Englander, Central City Manager*

On the morning of November 29, 2012, the Board of Commissioners approved three resolutions:

- (1) Resolution No. 6981 – Authorizing a Veterans Memorial Coliseum Operating Agreement with the City of Portland; Authorizing a Veterans Memorial Coliseum License Agreement with the Portland Winterhawks;
- (2) Resolution No. 6982 – Authorizing an Option Agreement Granting the Right to Accept Transfer of Certain Real Properties Interests within the Rose Quarter from the City of Portland; and
- (3) Resolution No. 6983 – Authorizing a Project Funding Agreement to Provide up to \$2 Million in Contingent Funding for the Veterans Memorial Coliseum Renovation.

In the afternoon of November 29, 2012, the Portland City Council received a first briefing and presentation on two ordinances related to the same three items. These ordinances were discussed at a second meeting on December 5, 2012, when responses to questions from the previous week were provided and reviewed.

Chair Andrews began the presentation with a timelines of recent events; Mr. Englander provided a verbal status report related to the project, including an update on the status of Western Hockey League sanctions on the Portland Winterhawks, the status of City Council actions on the Veterans Memorial Coliseum, and other relevant updates.

Chair Andrews reminded everyone that PDC's actions from the last meeting are not yet effective as they are on a 30-day conditional approval. He further thanked Mr. Englander for his work on the project.

## **10. CONVENE EXECUTIVE SESSION**

At approximately 4:35 p.m. Chair Andrews made the following statement: "The Portland Development Commission will now meet in executive session for the purpose of deliberating with persons designated by the Commission to negotiate real property transactions regarding Old Town Lofts. The executive session is held pursuant to ORS 192.660(2)(e). Representatives of the news media and designated staff shall be allowed to attend the executive session. All other members of the audience are asked to leave the room. Representatives of the news media are specifically directed not to report on any of the deliberations during the executive session, except to state the general subject of the session as previously announced. No decision may be made in executive session. At the end of the executive session we will return to open session and welcome the audience back into the room."

## **ADJOURN EXECUTIVE SESSION**

At approximately 4:51 p.m. Chair Andrews adjourned the Executive Session and called the Regular Session back to order.

### **11. Action Item: Authorizing the Disposition of Twenty (20) Parking Units Located at the Old Town Lofts Condominiums at 411 NW Flanders Street in the Downtown Waterfront Urban Renewal Area**

Portland Development Commission staff presenting this item:

*Ms. Jina Bjelland, Asset Management Division Manager*

*Mr. Steve Blank, Real Estate Coordinator*

With this action the Board will authorize the Executive Director to dispose of twenty (20) condominium parking units at the Old Town Lofts Condominiums located at 411 NW Flanders Street and within the Downtown Waterfront Urban Renewal Area. PDC has no future redevelopment plans for any of these parking units; they are not needed for any strategic purposes, and may not be sold to the general public.

Commissioner Straus stated that he understands that PDC cannot sell the parking spaces and asked if the City or PDC could use those spaces to park City-owned vehicles. Mr. Blank responded that the bylaws and declarations do not allow the spaces to be used by anyone other than a unit owner or the homeowner's association.

Chair Andrews called for a motion to approve Resolution 6986; Commissioner Mohlis moved and Commissioner Wilhoite seconded the motion.

AYES: Andrews, Mohlis, Straus, Wilhoite

NAYS: None

## **10. CONVENE EXECUTIVE SESSION**

At approximately 4:55 p.m. Chair Andrews made the following statement: "The Portland Development Commission will now meet in executive session for the purpose of consulting with legal counsel concerning legal rights and duties regarding current litigation. The executive session is held pursuant to ORS 192.660(2)(h). Representatives of the news media and designated staff shall be allowed to attend the executive session. All other members of the audience are asked to leave the room. Representatives of the news media are specifically directed not to report on any of the deliberations during the executive session, except to state the general subject of the session as previously announced. No decision may be made in executive session. At the end of the executive session we will return to open session and welcome the audience back into the room."

## **ADJOURN EXECUTIVE SESSION**

At approximately 5:11 p.m. Chair Andrews adjourned the Executive Session and called the Regular Session back to order.



**12. Action Item: Authorizing Settlement of Litigation**

Chair Andrews stated that this item is regarding the SEED LLC complaint. It provides that the Executive Director is authorized to settle the legal action on the following terms:

- (1) PDC to pay SEED LLC \$200,000;
- (2) The delivery of the work product to PDC possessed by SEED LLC related to the Centennial Mills property; and
- (3) The dismissal of all claims against PDC relating to Centennial Mills.

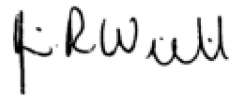
Chair Andrews called for a motion to approve Resolution 6987; Commissioner Wilhoite moved and Commissioner Mohlis seconded the motion.

AYES: Andrews, Mohlis, Straus, Wilhoite  
NAYS: None

**13. Adjourn**

There being no further business, Chair Andrews adjourned the meeting at approximately 5:12 p.m.

**Approved by Portland Development Commission on January 9, 2013**



---

Gina Wiedrick, Recording Secretary



December 10, 2012

SENT VIA OVERNIGHT  
AND ELECTRONIC MAIL

Ross Swanson  
Portland Bureau of Transportation  
1120 SW Fifth Avenue  
Suite 800  
Portland, OR 97204

Re: Brewery Blocks  
Proposed Traffic Signals @ 11<sup>th</sup>/12<sup>th</sup> and Couch

Dear Ross:

As you are aware, we retained Transpo Group to review the West Burnside and NW Couch Street Traffic Analysis. We have several concerns regarding the proposed traffic change and upon further review feel that additional analysis is needed in order to verify that the changes will not affect the pedestrian and bike safety as well as causing additional vehicular congestion.

Upon review we found the following observations:

- The primary measuring stick used was “approach volume-to-capacity ratios,” which can work well to identify obvious fatal flaws in proposed roadway projects. When the approaches become over capacity with the addition of the project, then the project has the potential to create unacceptable traffic conditions.
- The original analysis also looked at multiple time periods to determine if volume-to-capacity ratios are at or over 1.0 during other hours of the day. In this case, approaches remained under capacity during some hours so the obvious fatal flaw condition is not met. However, volume-to-capacity ratios are a more macroscopic “blunt” evaluation criteria, especially in downtown urban environments and may not adequately capture other important traffic factors (noted in points below).

- The traffic analysis states that the 2012 Synchro model was “calibrated based on field observations of vehicle queue lengths, vehicle delays, saturation flow rates, lane imbalance, [and] pedestrian/bicycle/transit service conflicts.” This level of data collection usually yields extensive useful information on the unique problems in the area, yet specific queuing details, lane imbalance numbers, or pedestrian conflicts area are not mentioned when evaluating the study locations. This appears to be failure in the original analysis that would have addressed basic concerns with this project.
- Adding a shared eastbound left-turn lane would likely change how each of the eastbound lanes are utilized, but it is not apparent that the original analysis took this into account. For example, motorists would like begin to favor the outside through lane if they anticipate left-turning vehicles stopped in the inside through lane. Lane imbalances such as this would cause queues to extend longer than typical intersections and create different operational results than a simple equal lane balance.
- There is a bus stop in the outside eastbound lane at 13th Avenue, one block to the west. Motorists may favor the inside lane if they anticipate stopped buses in the outside lane. Combining this with the 12th Avenue left-turn movement scenario, a motivation of through vehicles to weave left and right through the corridor is created, reducing ultimate corridor capacity and increasing the potential for collisions.
- It is unclear how many pedestrians would be impacted, but allowing the eastbound left-turn movement increases pedestrian conflicts on the north leg of the intersection. The safety concern intensifies when the motivation for left-turning vehicles to turn quickly and abruptly is combined with yielding to pedestrians in the north leg crosswalk. The original analysis failed to adequately address these pedestrian safety impacts.
- Understanding queuing behavior at his intersection would also be critical. When volume-to-capacity ratios are above 0.90 then the potential for problematic queuing is high. This is especially a problem in areas with small blocks such as this one. The original analysis failed to adequately address queuing impacts.
- A sensitivity analysis of higher traffic volumes or 20-year forecasts should have been conducted to determine if the project is feasible over time.

The original traffic analysis indicated that allowing an eastbound left-turn movement at the W Burnside Street/12th Avenue intersection was clearly not recommended during the weekday PM peak hour due to overcapacity conditions. Time-of-day allowances (outside the PM peak hour) are technically below capacity, but issues with queuing, weaving, and pedestrian conflicts may make for unacceptable conditions. Micro-simulation is typically used to best analyze these impacts, and is recommended if time-of-day allowances are desired. Sensitivity testing should also be conducted with higher volumes or 20-year volume forecasts to understand if the project is sustainable over time.

In summary we are recommending that the following additional analyses be conducted to fully review the proposal:

1. Conduct a more comprehensive analysis using analysis tools such as VISISM to prepare a simulation of the proposed changes. This analysis would identify weaving issues along the corridor that may result from the proposed changes.

2. The analysis should also include a longer term horizon year beyond 2012 conditions. This long-term forecast should reflect growth in traffic associated with anticipated development in the project vicinity.
3. Pedestrian and bike safety should be reviewed and an assessment provided regarding the proposal.
4. Compare and contrast the benefits and impacts of the current indirect access to 12th Avenue as compared to the proposed direct access via the left-turn from Burnside.

Although we appreciate Mayor Adams urgency to move this project forward, we feel it is in the best interests of all parties to complete a more thorough traffic analysis in order to determine if this modification is the best solution to resolve traffic issues on Burnside.

Please let me know if you have any questions or concerns.

Sincerely,



Katie Smith  
PREM Group  
As Managing Agent for SPF Brewery Blocks  
and MEPT Brewery Block II