

Developer Ball makes Pearl District splash

BY RICH RIEGEL

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Robert Ball is a different kind of developer.

Instead of a suit and tie, he wears jeans to work. Rather than frequent trendy restaurants, he's got part of the Wendy's menu memorized. He's a small-town boy — from the tiny Oregon city of Knappa — who's made good, developing residential projects that include the Marshall-Wells Lofts and the Avenue Lofts in Northwest Portland's Pearl District.

While attending classes at the University of Oregon in Eugene, Ball became fascinated with the concept of the built environment. His interest piqued, he began buying real estate investment property.

"Part of it is that I looked at it as a challenge," he said of real estate development. "I never thought I could do it, which makes you want to do it more. I never thought I'd have that opportunity."

He bought his first rental property, a small house in Eugene, when he was only 20 years old.

"I saved all my fun money," said the casual Ball, now 39, "and used it as a down payment."

He bought his first Northwest Portland building in 1993. Two apartment buildings, The Sara Ann and The Bixby, were added to his roster. He then purchased buildings in Tigard and East Portland.

The conversion of what would become The American Condominiums in Northwest Portland exemplifies Ball's business acumen. He bought The

American in 1996 for \$2.5 million, sold it for nearly \$5 million, and today he estimates it's worth between \$7 million and \$8 million.

For the past 18 years his business partners have been Tom Connor and Don Woolley. The three partners operate under the name of Evergreen Partners.

The next venture was the full-block Marshall-Wells Lofts at Northwest 14th Avenue and Lovejoy Street, at the edge of the Pearl District. Purchased in 2000, the building was "in poor shape," according to Ball. Myriad structural upgrades needed to be made, including seismic strengthening. When finished, Ball said, the building was valued at \$46 million.

The Avenue Lofts, a former Meier & Frank warehouse, was purchased for \$1.2 million in December 2002. When completed last year, the building was valued at over \$50 million, Ball said.

"I enjoy taking things that are older, and fixing them," he said.

Next up for Ball is a \$75 million, 250-unit high-rise condominium with ground-floor retail to be constructed on the block bordered by Northwest 12th and 13th avenues, between Marshall and Northrup streets.

Ball said that after all the redesign and renovation work of previous projects, he finds building a new structure from scratch "a breath of fresh air."

"It's an easier process," he explained, "because in new construction you can make it how it is. I cut my teeth on the



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