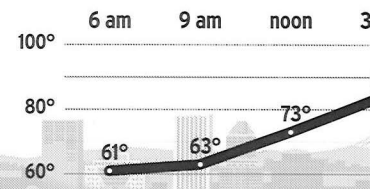


Portland Extra

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An old jewel shines as lofts in the Pearl

Developer Robert Ball's latest project converts a 1910 building, once a warehouse, into condos

By **DAVID AUSTIN**
THE OREGONIAN

It's rare that developer Robert Ball sees an old building that he doesn't like.

The 35-year-old Northwest Portlander wears many hats, but he's most comfortable when he gets to come up with ways to refurbish a historic building.

"I just love the older buildings," he said. "When you get inside something that's run down, you have to look for the little jewels: the molding, the lighting, the windows.

"Bringing them back is something really special, and when people get inside them, it's like stepping back in time."

Ball owns two historic apartment buildings, a condominium building in Northwest Portland and a number of others in the metro area. But his latest project, the Marshall-Wells Lofts, is easily his largest and most expensive endeavor.

The building sits on Northwest 14th Avenue between Lovejoy and Kearney streets. Built in 1910, it was a warehouse for the Marshall-Wells Hardware Co.

With a \$34 million budget, Ball is renovating the building and turning it into 164 residential loft condominiums. The target date for opening is August 2002 with units ranging from 633 square feet to more than 2,800 square feet.

The prices for the lofts will start at roughly \$139,000 and go up to \$800,000, Ball said. About 193 off-street covered parking spaces will be available to owners.

The building, which is on the National Register for Historic Places, will keep its signature water tower on top. But Ball's plans call for some unique twists.

A 4,500-square-foot atrium will be cut into the center of the building from the third floor to the roof. At the center of the atrium will be a water fountain, made out of the building's old package chute.

The chute, made of galvanized steel, stands 17 feet tall. It will catch the water from the fountain and return it to a pond below.

'A bit more affordable'

Ball said he made a calculated move to price some of the smaller lofts lower than the average cost in the spendy Pearl District.

"We feel we're making things a bit more affordable," he said. "Down here in the Pearl, it's possible to have high-end units mixed in with more affordable prices. And our sales are showing it."

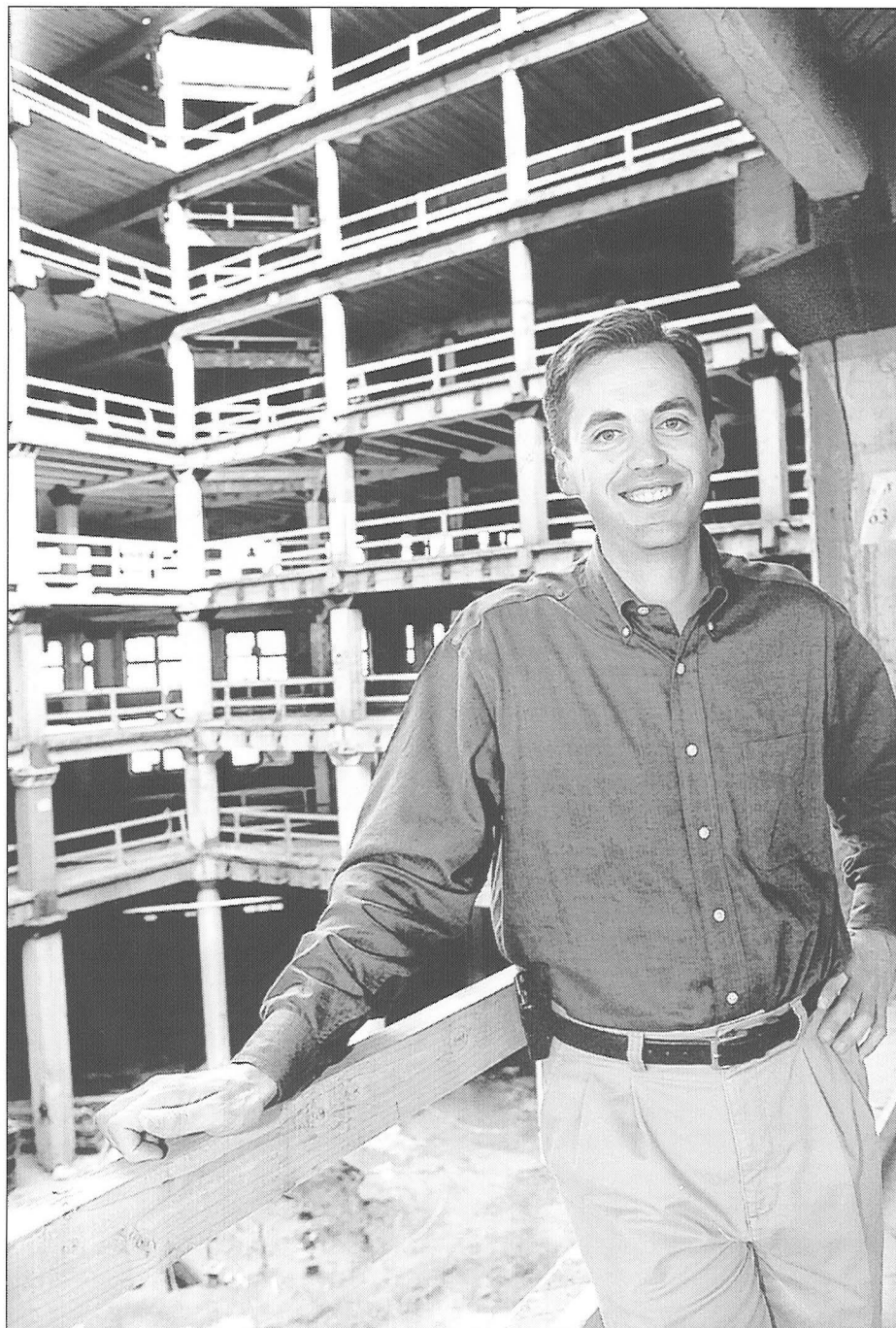
Ball said his sales office has sold 44 units since it opened about two weeks ago. "It's been totally non-stop," he said. "Our staff hasn't had a lot of rest."

Ball got his start in the real estate market in the late 1980s when he bought a fixer-upper house in Eugene. He continued dabbling in the market and purchased a few more properties, including an apartment building.

At that point he was hooked and started looking for properties to buy in Portland. Many of them are older buildings that he said just needed the right touch.

David Frank, finance coordinator for the Portland Development Commission, said Ball's loft project plays an important role in moving the Pearl District forward with its development plan.

"It's a pretty important piece," Frank said. "About a year ago when we talked to (Ball), there wasn't much thought put into developing



Robert Ball is converting the old Marshall-Wells Hardware warehouse on Northwest 14th Avenue between Lovejoy and Kearney streets. The developer will keep some of the best of the old, such as the signature water tower on top, but add some modern touches, such as an atrium. When finished, the building, which is on the National Register for Historic Places, will have 164 condominium units.

STEPHANIE YAO/
THE OREGONIAN

the area right away. It was a property that was undeveloped and right underneath the (Interstate 405) freeway.

"Now a year later, it's selling at an unbelievable rate. Another developer bought the property directly to the south. It's been a real catalyst project."

Seismic work being done

Construction workers are already busy putting in pilings for seismic upgrading and carving out the inner core to make room for the atrium. But the Marshall-Wells project isn't going to be easy to complete.

Rob Roth, the project engineer from Howard S. Wright Construc-

tion, said the work is extremely complex.

Part of the problem comes from having to cut out the inside of the building to create the atrium. That means workers have to drive pilings down 55 feet into the ground and build shear walls through to the top floors for extra support.

"You never know what to expect when you come into a building that's been standing for a long time," Roth said. "The sequencing and the complexity make things tricky, so we're taking a lot of care with our approach."

Ball has had to cut back on some other activities, including reducing the time he spends as captain of

the Portland Police Bureau's reserves unit. But he said it's worth it because he's proud of how he sees his project fitting into Northwest Portland.

"A lot of people thought I was crazy to buy this building," Ball said. "But I had to think ahead. You have to really have the vision to determine what something is going to look like down here in the Pearl before things are built. I think we'll do very well."

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