

## OREGON COLLEGE OF ORIENTAL

**NW FIRST AVENUE AT  
NW COUCH STREET**  
Portland, Oregon

**OWNER**

Globe Development LLC and the  
Portland Development Commission

**SIZE**

39,580 gross square feet

**PROJECT TYPE**

Adaptive reuse of the 4-story historic  
Globe Theater to house the Oregon  
College of Oriental Medicine

**PROGRAM ELEMENTS**

- Education and Training Facilities
- Classrooms
- Office Space
- Library
- Ground Floor Clinic

**LOWE SERVICES**

- NMTC Allocation: \$6,750,000

**NMTC INVESTOR**

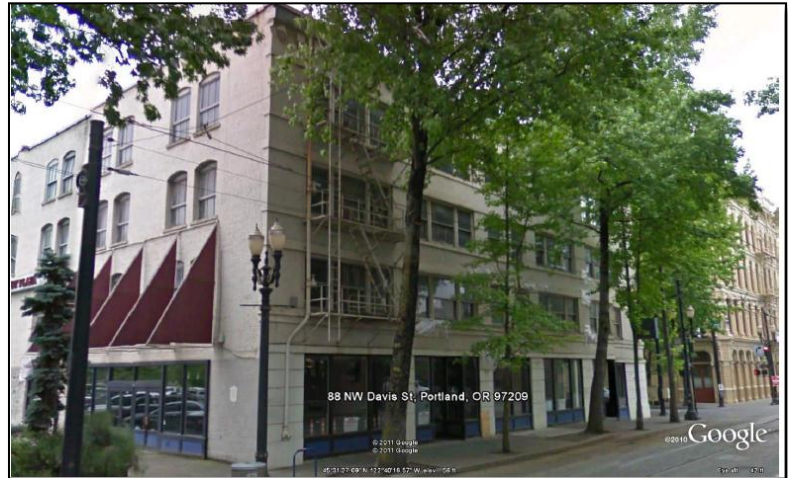
- US Bank

**TOTAL NMTC INVESTMENT**

- \$17,350,000

**PROJECT SCHEDULE**

Lowe Reservation Letter: March 2011  
Groundbreaking: June 2011



**OPPORTUNITY:**

Oregon College of Oriental Medicine Building is an adaptive reuse of the historic Globe Theater in the Chinatown neighborhood of Portland OR. The building was previously owned by the Portland Development Commission. The building will house a medical training campus in a low income neighborhood. Globe Development LLC will operate the building after construction is complete.

The NMTC transaction involved a single investment fund owned 100% by US Bank's CDC and two additional CDE's: Lowe Economic Development Company and National Development Council (NDC). The financing closed in May 2011 and the groundbreaking occurred in June 2011.

The benefits of the project include providing Medical Services to a low income community, a transit oriented adaptive reuse building adjacent to the Portland streetcar system, and strong economic impacts including 62 FTE faculty and 95 FTE staff in addition to 275 students at opening and eventually 360 full time students. This infusion of people will serve to activate the downtown.