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Big Pink reverses the shrink

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Cathy Cheney | Portland Business Journal

A healthy office market and expanding tech firms are helping to fill Big Pink.

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Last February, the Business Journal reported that Big Pink — the [U.S. Bancorp](#) Tower — was [shedding a big chunk of space](#) when U.S. Bank shrank its footprint in the building by 200,000 square feet.

Less than a year later, almost all of that space is spoken for.

"In a market that typically absorbs 300,000 square feet a year, for us to be able to lease 200,000 square feet in a one-year timeline is huge," said [Brian Pearce](#), senior vice president of property management with Unico Properties, the Seattle-based owner of the building. "We're thrilled with the results."

Pearce said the building is 97 percent leased, leaving just 30,000 of its 1.1 million square feet available. Helping fill the building have been a \$15 million remodel that's wrapping up soon and

growing tech firms like SurveyMonkey, Webtrends and New Relic. The latter already occupies two entire floors — 28 and 29 — and will be expanding into the fifth floor by the third week of January. The company also has an option to add a fourth floor in 2016.

According to Pearce, tech and creative companies now occupy more than 200,000 square feet of space in Big Pink, an office tower traditionally dominated by banking and finance firms.

In addition to the tech expansion, Pearce said the healthy office market and rebounding economy have been kind to Big Pink.

"There's competition for spaces, people are hiring and feeling good about their businesses," he said. "That's good for everybody."