

About Us

Urban Renaissance Group is a full-service commercial real estate company based in the Pacific Northwest. The driving force behind our company is a core belief that America is poised for the re-urbanization of its major cities and the creation of urban villages in its suburbs. This is a distinct departure from land use trends of the last 50 years which were marked by sprawl and de-centralization.

As the form of the American city changes, Urban Renaissance Group will act as a catalyst that understands and ignites that change, thereby generating superior returns for investors and an improved quality of life in the markets we serve. This core belief influences every aspect of the company's areas of expertise, including:

- > **Development**
- > **Acquisitions & Dispositions**
- > **Property Management**
- > **Leasing & Asset Management**
- > **Construction Management**
- > **Advisory Services**

Founded by real estate veteran Patrick Callahan in 2006, Urban Renaissance Group's primary focus is on office and mixed-use opportunities that encourage urban community, economic vitality, environmental stewardship and transit-oriented development.

Our approach to real estate is to focus on our clients objectives. When investing, we are focused on assets in well-located markets and/or emerging sub-markets. Such assets may be challenged or under performing, but will grow in value with the application of our real estate expertise. We look for assets that will benefit from the larger urban development patterns, namely a re-urbanization driven by greater density, a mix of uses and transit orientation.

Experience

Urban Renaissance Group's institutional experience and market knowledge provides important perspective. Our team came together at Equity Office Properties when it was the largest office landlord in the Pacific Northwest with a portfolio of more than 18 million square feet. There, we gained the experience of facilitating complex lease transactions, asset acquisitions and dispositions, corporate mergers and ground-up developments.

We bring that high level of thoroughness, understanding and technical expertise to every project. We use the most advanced analytical tools available to understand the economic issues and integrate the results of our work into a comprehensive, interdisciplinary view of an asset in the context of the broader market. With 18 real estate professionals on our team, we combine a thorough understanding of the complete real estate investment lifecycle, including: development, acquisitions, financial modeling, due diligence, leasing and marketing, construction, property management, zoning and permitting, public policy and dispositions.

Urban Renaissance Group brings a unique collaborative approach to problem solving to ensure superior results. Our goal is to ensure that the real estate objectives of our clients and partners are achieved.



Changing Landscape

The re-urbanization of our cities and the urbanization of our suburbs represent a fundamental shift in the American landscape.

According to founder and CEO Patrick Callahan, three distinct patterns of development will emerge that drive superior locations over the next ten years:

- > An increasingly vertical, vibrant and mixed-use center city, when the downtown is truly the center of road and transit networks.
- > The creation of vertical and walkable urban villages in traditional suburban locations when well served by transportation infrastructure.
- > Mixed-use, mid-rise development around high capacity transit stops, which will begin with residential and retail development but will grow to include all uses.

These patterns can be seen in the success of Portland's vibrant Pearl District and its streetcar line, the dramatic resurgence of Bellevue's office market, the boom in residential development in downtown Seattle and the burgeoning popularity of downtown Denver and its rail transit system.

The forces that are driving these development patterns include: transportation investments, energy costs, environmental sustainability, competition for labor, demand for both convenience and lower costs, desire for community and dramatic demographic shifts.

Any one of these forces has the power to change the landscape. When viewed together, it is clear that our world is changing. Knowing the direction and understanding the forces of demand is essential when projecting the value of a location ten years from now. That is how real return is created.

“The era of relentless sprawl is over and a new era of re-urbanization has emerged.”

– Pat Callahan, CEO Urban Renaissance Group.

Today's Real Estate Environment

“Between 2009 and 2011, commercial real estate will be under significant stress and values will decline precipitously. Are you prepared?”

– Pat Callahan, CEO Urban Renaissance Group.

In September 2007, the first in a series of financial shocks foreshadowed the current market turmoil. This was followed by the collapse of the auction rate securities market in February 2008. The tipping point occurred in September 2008 when an economic tsunami washed over the market.

Commercial real estate is now under significant stress and values have declined precipitously. Now more than ever, a thoughtful operating strategy matters. Execution is important and understanding the coming recovery is critical. The recovery will be different than past cycles. Opportunities will likely emerge much more quickly.

This economic stress will reinforce the larger urban development patterns that have emerged in recent years. Submarkets that benefit from these trends will recover first and the value created there will be stronger over time.

In these times, experience as operators of real estate under stress is critically important. The principals of Urban Renaissance Group have this experience. Pat Callahan, Urban Renaissance Group's CEO, was a key participant in the early days of Equity Office Properties, when they specialized as a buyer of distressed real estate. Our team lead a 5 million square feet portfolio of office space through the collapse of the technology sector in 2002 in Bellevue, Washington, when the market was 25 percent vacant. One of our team members was also a consultant to Resolution Trust Company (RTC) in the 1980's.

In these uncertain times, experience as operators of real estate in past cycles is critically important. The team at Urban Renaissance Group has this experience.

