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Beauties from 1800s head for restoration

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Long before skinny houses arrived -- and we do mean long -- downtown Portland had skinny commercial buildings.

In the late 1860s and early 1870s, six brick structures with cast-iron columns and architectural ornaments were erected along a block of what is now Southwest Naito Parkway. Each was 25 feet wide and 100 feet deep.

Though not built as one, the buildings displayed the same facade details, presenting "a unified street arcade in the best European tradition," in the words of Portland architectural historian George McMath.

Sitting flush to one another, the six looked like a single building, known as Smith's Block. According to McMath's research, one housed an early Portland stock exchange, and others held a variety of wholesale and retail businesses.

Years ago, the two southernmost buildings were demolished for surface parking. Now the four remaining buildings, vacant and held by two owners, appear headed for new life.

Three are being renovated to become the home of R.V. Kuhns & Associates, an investment consulting firm that works for large public and private institutional investors including foundations and corporations. The fourth, closest to Fire Station 1, is seeking an office client.

Kuhns' renovations are expected to cost more than \$9.6 million, according to Portland Development Commission records. The funding formula includes \$990,000 in PDC loans and \$1.51 million to be generated by the sale of federal New Markets Tax Credits for redevelopment in blighted areas.

Russell Kuhns, founder of the firm, plans to move from a downtown high-rise into the renovated Smith Block in mid-2008. What attracted him? "The waterfront and the historical nature of the building," he says. "Plus the improvements to Naito Parkway."

Kuhns plans to put his 75-member office staff on the upper three floors of Smith's Block and lease the ground floor to a restaurant. He intends to convert the surface parking lot that borders on Southwest Pine Street into an outdoor dining area. A restaurant operator has yet to be chosen.

From the street, the buildings appear to have two tall stories. Kuhns' two internal floors were added during a renovation in the 1980s, reducing the 20-foot ceilings. Some earthquake bracing was added in the 1980s, Kuhns says, but additional seismic work will meet tougher modern standards.

"We want to keep it as historical as possible," Kuhns says, but all the mechanical systems will be new.

According to county records, Finkbeiner Investment Co. owns the remaining portion of Smith's Block abutting Southwest Ash Street. A 1960s remodeling project moved the front door of that building to 10 S.W.

Ash St.

"We get calls on a regular basis asking if the owner wants to sell it," says Jan Bottcher, an executive for CB Richard Ellis, a commercial leasing firm.

The answer is: No, it's not for sale. Bottcher says leasing it as an office makes the most sense right now. "But as the neighborhood takes off," she adds, "that could change."

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