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Columbia Distributing Selects Canby, Oregon for New Metro Area Warehouse

Largest Pac NW beverage distributor anticipates adding 200+ jobs; Plans for strong community partnership

PORTLAND, Oregon – Columbia Distributing, along with partners Meritage and Trammell Crow Company (TCC), announce that Canby, Oregon will become home to Columbia's new Portland Metro Area warehouse. The approx. 530,000-square-foot facility, located at SE 1st Ave. and S. Walnut in Canby, will consolidate the beverage distributor's three current locations situated on Portland's Swan Island, NW Yeon Avenue and NW Guam Street. Completion is scheduled for fall 2020.

"In addition to the optimal space and routing efficiencies Canby offers, we're so impressed with the community, the potential partnership opportunities and the promise for creating great local jobs," said Chris Steffanci, president and CEO at Columbia Distributing. "We see no less than 200 positions working out of this location and we're eager to fill any openings before we relocate next fall. It's an incredibly exciting time for us."

Jamie Stickel, City of Canby's Economic Development Director, shares the same enthusiasm for Columbia's move. "I am overjoyed to have Columbia Distributing join the Canby Pioneer Industrial Park. Columbia's commitment to local job creation and community engagement makes them an ideal business to add to our robust industrial park."

The facility, which sits on 43 acres, is being developed through a joint venture between Meritage and TCC. Tualatin-based Perlo Construction has been selected as the general contractor and Portland based VLMK Engineering + Design has provided the project design and permitting services.

"We are pleased to partner with Trammell Crow Company to develop this state-of-the-art, Class A distribution facility for Columbia Distributing", added Jared Halperin, a Managing Director at Meritage who leads the firm's real estate investment strategy. "We look forward to advancing Columbia's strategic growth objectives and driving further economic growth to the City of Canby."

"Columbia Distributing, Meritage, and their teams have been fantastic to work with on this build-to-suit development," stated Steve Sieber, Principal with Trammell Crow Company's Portland office. "Columbia Distributing and Trammell Crow Company both have long histories of serving their customers well and we think this purpose driven development will help continue those traditions."

Allen Patterson, SIOR, SR. VP of Capacity Commercial Group and Terry Tolls of T.N. Tolls Company represented Trammell Crow Company and the sellers in the sale of the land.

About Trammell Crow Company

Trammell Crow Company (TCC), founded in 1948, is one of the nation's leading developers and investors in commercial real estate. The Company has developed or acquired 2,700 buildings valued at nearly \$65 billion and over 590 million square feet. As of December 31, 2018, TCC had \$9 billion of projects in process and \$3.7 billion in its pipeline.

Trammell Crow Company's teams are dedicated to building value for its clients with professionals in 16 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential, and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet the needs of its clients. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development and providing incentive-based fee development services.

TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world's largest commercial real estate services and investment firm (in terms of 2018 revenue). For more information visit www.TrammellCrow.com.

About Columbia Distributing

Since 1935, Columbia Distributing has helped build some of the best known brands in the beverage business. Today Columbia Distributing and its 3,000+ employees service over 22,000 retail customers covering more than 171,000 square miles in Oregon, Washington and California. Columbia's success is based on the deep-rooted tradition of delivering quality products, timely service and a genuine concern for customers' needs. This is achieved by providing ongoing, sustainable opportunities and growth for its employees, customers, suppliers, shareholders and communities. For more information on Columbia Distributing, including employment opportunities, please visit www.coldist.com.

About Meritage

Meritage® is a fundamentally-oriented investment firm with assets under management in excess of \$9 billion as of December 31, 2018. Meritage invests in public and private equity, credit, and real estate and currently has 48 employees in offices located in Greenwich, New York City, and San Francisco.

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