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LBG Acquires The Medford Center in Medford, Oregon

LOS ANGELES, CA (November 6, 2014) - An entity sponsored by LBG Real Estate Companies, LLC (“LBG”) has purchased The Medford Center, a 420,000 square foot regional shopping center in Medford, Oregon. Prominently located off Interstate-5 and straddled by Medford’s main Biddle Road and Crater Lake retail corridors, the property encompasses nearly an entire city block and benefits from exceptional visibility, high traffic counts, and over 2,400 feet of street frontage. The Medford Center was 87% occupied at close and features a solid mix of national and regional tenants, including a Cinemark theater, International Fitness health club, Sears, Safeway, Rite Aid, Red Robin, Coldstone Creamery, and Ashley Furniture, among many other retailers and restaurants.

“The Medford Center is well positioned to become the dominant entertainment, dining, lifestyle center in Southern Oregon,” said David Goldman, Managing Partner of LBG Real Estate Companies, LLC. LBG plans to redevelop, reposition, and remerchandise the entire shopping center in order to create a vibrant, exciting and inviting shopping and dining environment.

The redevelopment will include significant improvements to the center’s configuration, architectural design, and the central pedestrian promenade, which has not been optimally managed. LBG intends to redesign and remerchandise the promenade and create an exciting, entertainment-oriented environment for people to gather, shop, and dine. The redevelopment will transform the promenade into a key focal point and gathering spot for customers and the community. Douglas Beiswenger, Managing Partner of LBG Real Estate Companies, LLC stated that the redevelopment of the promenade will include “creating additional shops, reconfiguring landscape, hardscape and water features, dramatically enhancing the “arrival experience” from numerous entry points, opening up the sight lines, adding compelling building and accent lighting, and implementing architecturally interesting visual features.”

The City of Medford has also commenced a major renovation of Hawthorne Park, directly across Jackson Avenue from The Medford Center. The park will include the addition of sport courts, a pool, greens, play areas, and community gathering spaces. Beiswenger noted that “LBG intends to capitalize on the opportunity to create a real ‘center of town’ experience”, considering LBG’s plans for The Medford Center and the City’s plans for Hawthorne Park.

“This is an ideal redevelopment play and perfect opportunistic buy,” said Leslie Lundin, Managing Partner of LBG, adding that “above market vacancy and below market rents in the center coupled with an “A” location and very successful anchor tenants all create an opportunity for LBG to significantly improve the center and create tremendous value for both LBG and retailers at The Medford Center.”

About LBG Real Estate Companies, LLC

Based in Los Angeles, California, LBG Real Estate Companies, LLC is a privately-held real estate investment company that specializes in the acquisition, repositioning, and development of commercial real estate in the United States. The company focuses on opportunistic investments with a strong preference for retail properties. LBG’s key objective is to generate superior risk adjusted returns through value creation and income appreciation, while minimizing risk. LBG seeks to acquire retail properties in the United States.

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