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Mystery Pearl hotel details emerge

Portland Business Journal by **Wendy Culverwell** , Business Journal staff writer

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Details are emerging about plans for the former Peter's Office Supply buildings in the Pearl District, currently playing host to MTV cast and crew for its Real World Portland.

The Portland Business Journal reported on Oct. 19 that the property is [under contract to sell](#) but few involved were talking.

This week, Middleton, Wisc.-based Raymond Management Co. disclosed it is leading efforts to build an eight-story hotel with as many as 220 rooms and two levels of underground parking in a request to Portland city officials for a pre-application conference to review the project.

The hotel would have an entrance on Northwest Everett Street.

Raymond Management is a division of Raymond Group, a hotel development and management firm with operations extending as far west as Idaho. [Jeff Kraemer](#) of Raymond declined to comment on the hotel or identify what brand it will operate under, saying the project is too preliminary for public comment.

According to its website, Raymond operates properties under six separate hotel flags — Hampton Inn & Suites, **Hilton Garden Inn**, TownPlace Suites by Marriott, Courtyard by Marriott, **Country Inn & Suites** and Homewood Suites by Hilton.

The Peter's Office Supply building, actually two quarter block buildings, has long been held by members of the same family and was put on the market at \$3.8 million last year.

The property gained a measure of fame this year when [MTV inked a six-month deal](#) to lease 17,000 square feet to film its Real World "reality" television show here.

The Portland edition wraps up this month and the program is slated to air sometime in 2013.

[Steve Johnson](#), a commercial broker with Re/Max Equity Group, disclosed the pending sale and hotel plan during a recent CREW-Portland business event.

The sale consists of two quarter block properties. One, a 10,000-square-foot warehouse, 821-835 N.W. Everett St., was built in 1917 and is owned by [Peter Elsenbach](#). The other, a two-story warehouse and retail building, 338 N.W. Ninth Ave., was built in 1904 and is owned by a trust controlled by [Maxine Selberg](#).

The site is sandwiched between the Pearl District and the North Park Blocks and is in the **Portland Development Commission's** River District Urban Renewal Area.

At least [two hotels are planned in the Pearl District](#). Portland developer [Homer Williams](#) plans to construct a \$49.5 million 225-room **Residence Inn** by Marriott at Northwest Ninth Avenue and Northrup Street.



Wendy Culverwell covers real estate, retail and hospitality.