



**ANDERSON SCHOOL
PROPERTIES**
**McMENAMINS RENEWAL OF
HISTORIC ANDERSON SCHOOL**

News Brief

FOR IMMEDIATE RELEASE

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McMenamins Begins Redevelopment of Historic Anderson School in Heart of Bothell, Wash. - Funding is Secured and Construction Starts September 2014 -

PORTLAND, Ore., and BOTHELL, Wash. – Aug. 25, 2014 – The long vacant Anderson School is about to get a major facelift. Anderson School Properties LLC (Anderson School Properties) has secured financing for the Anderson School redevelopment in downtown Bothell, Wash, breathing new life into the City's revitalization efforts. The company plans to break ground on the project in late September with the goal of a November 2015 opening.

In April, the founders of family-owned McMenamins Inc., which operates 52 distinctive pubs, restaurants and historic hotels in the Pacific Northwest, invited private investors to join them for the first time to redevelop the vacant 1930s art deco Anderson School building into a vibrant community hub and travel destination. Anderson School Properties believes the offering is one of the largest [Rule 506\(c\)](#) real estate offerings in the Pacific Northwest completed without the assistance of a third-party investment facilitator.

Anderson School Properties closed the equity offering on Aug. 22, 2014, with 23 investors almost entirely from the Northwest, many familiar with the Anderson School property or fans of McMenamins' unique approach to business and commitment to community. With an average investment of approximately \$274,000, Anderson School Properties raised \$6.3 million and will complete the project funding with a combination of approved loans and equity. Closing on the debt portion of the capital is expected to occur by mid-September.

"The renovation of the Anderson School is moving forward thanks to a group of investors who, like us, believe in downtown Bothell and the power of public spaces to bring community together," said Mike McMenamin. "When finished, it will be a place filled with local art and history, good music, and great food and drink, where we hope everyone can feel at home."

Anderson School Properties investment details, project design schematics and additional background are available at AndersonSchoolProperties.com.

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