



MELVIN MARK

EST. 1945

MAY 2026

Melvin Mark Companies and Downtown Development Group Complete Sale of OnPoint Plaza to Private Investor

Historic downtown Portland landmark enters new era

PORTLAND, OR. — Melvin Mark Companies and Downtown Development Group (DDG) announced the sale of OnPoint Plaza, formerly known as the Union Bank of California Building, to a private investor. The transaction closed on May 21, 2026. JLL’s Buzz Ellis represented the seller in the transaction.

Located at 707 SW Washington Street in the heart of Portland's Central Business District, the 15-story, 179,000-square-foot building has been jointly owned by Melvin Mark Companies and the Goodman family's DDG since 1983 — a nearly 43-year stewardship of one of downtown Portland's most recognizable properties.

“Our family has been investing in Portland commercial real estate for more than 60 years, and this building has been one of our proudest holdings,” said DDG’s Greg Goodman. “After nearly 43 years of ownership with the Mark family, we are confident that the new buyer is the right steward for the building’s next chapter. Our family and DDG remain committed to downtown Portland and its resurgence, and it’s great to see investments like this being made in our central city.”

Known for its distinctive façade of gray-green Elterwater slate and signature large windows, the building recently became home to OnPoint Community Credit Union, Oregon's largest credit union. OnPoint signed a lease in 2025 for a 17,000-square-foot branch and commercial banking center on the ground floor — a move that drew praise from Oregon Governor Tina Kotek and Portland Mayor Keith Wilson as a sign of confidence in downtown Portland's recovery.

“This building has been part of the Melvin Mark portfolio for four decades, and we take tremendous pride in what our ownership with the Goodman family accomplished here,” said Melvin Mark CEO Jim Mark. “From attracting OnPoint as a major new tenant to

hosting The Midtown event space, this property has continually evolved with the city. Our company remains deeply invested in downtown Portland, and we look forward to continuing to play a meaningful role in the city's recovery and growth.”

Both Melvin Mark Companies and Downtown Development Group have deep-seated roots in Portland and continue making significant new acquisitions in the downtown Portland market.

About Melvin Mark Companies

Melvin Mark Companies has owned, operated, and invested in major commercial real estate projects throughout the Northwest since 1945. The locally owned company offers an umbrella of services via Melvin Mark Brokerage Company, Melvin Mark Capital Group, and Melvin Mark Investors, all of which aim to create shared success for both clients and the community. Learn more at <https://www.melvinmark.com>.

About Downtown Development Group

Downtown Development Group is owned by Portland’s Goodman Family, which has been investing in Portland commercial real estate for more than 60 years. The company and its affiliates have an ownership interest in more than 2,000,000 square feet of retail, apartments, office, and warehouse space as well as roughly 25 shovel-ready development sites in Portland's Central Business District. Learn more at <https://www.ddgportland.com/>.

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