



Laird Norton Properties (LNP) is a Seattle-based real estate investment firm that owns and operates a national portfolio as part of the Laird Norton Company (LNC), a seventh-generation family enterprise. Backed by an experienced team of real estate professionals, Laird Norton Properties provides the flexible capital, thoughtful structures, and diligent management required to successfully execute on strategies across the yield-spectrum.

PARTNERSHIPS

LNP has a strong track record of developing programmatic long-term relationships that provide our partners with access to a flexible source of capital. LNP invests its own capital, providing flexibility in our investment and joint-venture structures, and allowing us to move fluidly through investment cycles.

LNP entered our first joint venture in 2010, with Unico Properties, focusing Class-A office and multifamily property investments located in Seattle, Portland, Denver and Salt Lake City. In 2010, Laird Norton Properties began an initiative to strategically diversify its real estate portfolio through the acquisition of Class-A office and multifamily property investments of more than \$300 million in twelve assets located in Seattle, Portland, Denver and Salt Lake City.

In 2017, LNP entered the development space with the formation of a \$500 million programmatic joint venture with Seattle-based Spectrum Development Solutions. The platform targets opportunities throughout the Puget Sound region to develop student housing and workforce multifamily assets affordable to renters earning 60% to 120% of area median income.

Earlier this year LNP merged with Heartland LLC, creating a fully integrated real estate enterprise and expanding our breadth of capabilities and potential to continue expanding our portfolio and allowing the company to be flexible with markets and market cycles.

HISTORY

What began in 1855 as a frontier logging operation in the Minnesota wilderness has evolved into one of the longest-standing family enterprises in the United States. Today, the Laird Norton name represents a company with diverse interests and more than 400 family shareholders. One of Laird Norton Company's most successful investments was in Lanoga Corporation, the nation's third largest professional building materials dealer at the time. After 40 years of management, Laird Norton Company sold Lanoga Corporation in 2006, but retained the real estate assets, creating a national portfolio of 262 fully leased light-industrial, retail, and commercial properties in 23 states, owned and managed by the newly formed Laird Norton Properties.

Today, Laird Norton Properties is the Laird Norton Company's largest investment, with holdings of more than \$700 million distributed throughout the Midwest and Western United States.

TEAM

The LNP team includes a vertically integrated investment team with in-house acquisition, underwriting and asset management expertise. The team takes an active, collaborative approach to working with partners while also being hands-on asset managers and stewards of the investments within the portfolio

