



# The Columbian

## Offices get new owner, name

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The former home to Electric Lightwave has a new owner, a new name and could soon have a tenant, according to Unico Properties, which bought the 4400 N.E. 77th Ave. building for \$12.1 million.

The structure will be renamed the 4400 Building and should get a new sign once a renter agrees to occupy vacant space there, said Sharon Mead, marketing and communications manager at Unico.

Vancouver software company Columbia Ultimate now takes up 35 percent of the 93,400-square-foot class A building. Unico expects to find someone for the remaining space in the near future, Mead said.

Unico, a Seattle-based real estate investment and management firm, owns Parkway Plaza Four in Vancouver, as well as several buildings in Portland.

"Portland and Vancouver are an important market for us," Mead said. "We just thought we couldn't pass up this opportunity. It's a great building, practically in brand-new condition."

Completed in 1997, 4400 N.E. 77th was commissioned by Electric Lightwave by its former parent company, Citizens Telecom Services Co. of Connecticut.

Citizens kept the building when Portland-based Integra Telecom bought out Electric Lightwave for \$247 million.

According to Clark County records, the building's assessed value is \$14.5 million.

Update

\* Previously: Integra Telecom bought Vancouver-based Electric Lightwave Inc. last



Once called the Electric Lighwave Inc. Building, the facility's new Seattle-based owners have renamed the offices at 4400 N.E. 77th Ave. the 4400 Building. (MIKE SALSBURY/The Columbian)

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year, and said it would move workers to Portland.

\* What's new: A Seattle firm has purchased the 93,400-square-foot former ELI building and renamed it the 4400 Building.

\* What's next: Faced with a 65 percent vacancy rate, the building's owner is looking for new tenants.

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