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## Real Estate & Construction Feature Articles

### Caruana and Faherty project work continues

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Astoria developers see opportunity in quality renovation work

By Joanne Rideout

Developers Paul Caruana and Brian Faherty have become major real estate players in Astoria over the past two years, by slowly buying up decrepit but historic buildings on the east end of downtown.

Astoria native Caruana owns construction firm Caruana Inc., and business partner Brian Faherty owns Schoolhouse Electric, a Portland firm that manufactures period light fixtures.

Residents have watched with interest as the two partners acquired the Commodore Hotel, the Shark Rock Building, the Norblad Building and the Astor Hotel, all aging relics of Astoria's past, and all on 14th St. within the same three block stretch.

What has made the projects even more intriguing has been Caruana's and Faherty's oft-stated commitment to preserving the historic traditions of these buildings wherever possible.

For the curious, CRBJ brings you this update on the status of the Caruana and Faherty Astoria projects.

#### Shark Rock Center

Paul Caruana's reputation as a builder of oceanfront homes in Gearhart means observers familiar with his work have been pretty certain any renovations would be top-drawer.

That expectation of quality seems borne out in the first of the renovations to come to fruition: the Shark Rock Building, formerly home of McCall Tire, on the corner of Exchange and 14th.

Now the premises are home to the Astoria Cooperative, one of three tenants in the completely redone building. The co-op, which sells organic groceries and other natural products, was formerly housed in the historic Norblad Building across the street.

The brand new store, with freshly painted walls and natural wood, shines like a gem in its new setting.

Caruana said the co-op's sales have jumped up 25 percent since they moved into the new space, a number confirmed by Store Manager Matt Stanley. Stanley said the new store hasn't quite made enough yet to offset the increased cost of its new digs, but sales trends suggest that goal is in sight.

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Caruana said the member-owned enterprise is a good example of how businesses can take a calculated risk and reposition themselves to bring in more revenue, even if they do it a tough economy.

"They've been real successful," he said. "Sometimes you have to invest in your future. You can't wait for your customers to do it."

The two other tenants in the Shark Rock complex are Fidelity National Title Insurance Company and Sleep Medicine Network. Caruana's crews finished work on the Sleep Network space in early February.

### Norblad Building

Across Exchange Street from the Astoria Cooperative is the Norblad Building, formerly home of the Complete Photographer and the Co-op.

Upstairs in the building is a hostel-style hotel where rooms rent for \$35 a night. Caruana said the hostel is a busy venue, popular with cyclists and other travelers passing through on a budget.

"We've changed the name back to the Norblad Hotel," said Caruana, "and we'll continue to operate it as a hostel."

He said the hotel has a new manager, and crews have renovated some rooms. Recently, even in winter, all 35 rooms were booked in the middle of the week.

"It's dated but clean," he said. "It's got a real following."

In the bottom floor commercial space, the building's newest tenant, Tsunami Dance, resides in the spot previously occupied by the Complete Photographer's frame shop.

Caruana said he is renovating some of the other downstairs space on that side of the building to house his company's offices, which will move from Gearhart when the renovations are complete.

He also has plans for the co-op's old digs on the corner of Duane and 14th.

"We have a store - an out-of-town tenant," he said. "They are really interested, it's just a matter of connecting and signing the lease."

Caruana won't say yet who the company is, except that they will offer specialty foods that will complement, not compete, with the co-op up the street.

He's especially proud of the restored glass awning.

"We restored it - had it renovated completely," he said. "Now we have this gorgeous historic awning. You should go and look at it at night. It reflects light up on the building."

There are other possible tenants for the building, but no names yet.

### The Commodore Hotel

The Commodore Hotel on the corner of 14th and Commercial was a dusty time capsule of a rundown building when Caruana and Faherty purchased it in 2007. Since then they've been renovating it, to restore the building to its former glory and then some.

The hotel was in its former heyday in the early part of the 20th century before it closed in the 1960s.

Now, Caruana said, work on the project is just about done.

"The hotel room floors are sanded and finished," he said. "Most plumbing fixtures are in. We're already starting to bring in furniture."

What's left is to finish up the retail space on the ground floor and the lobby. Caruana expects to have a tenant who will run a coffeeshop-style operation that will serve hotel guests.

Soon the hotel will begin hiring employees and should open sometime this spring.

Caruana said the Commodore has some world-class marketing horsepower behind its debut.

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Portland ad agency Weiden+Kennedy is developing the hotel Web site, and doing promotion and branding efforts. Caruana said that kind of high-powered marketing can only benefit Astoria.

"Anytime a little town like this gets a big-city push, it can bring the creatives here, which can stimulate growth," he said.

### Astor Hotel

Across from the Commodore Hotel is the old Astor Hotel, which is currently being used as an apartment building housing long-term tenants. Caruana and Faherty bought the building in 2008, with the intention of gradually restoring it. They've made some progress this winter, thanks to a few breaks in the weather.

"Windows have been scraped, primed and caulked," Caruana said. "We just wanted to reduce the number of leaks."

He said his crews spruced up and painted a rusty fire escape on the outside of the building, and power washed the east-facing wall to remove unsightly black streaks.

Next, Caruana said, is some restorative work on the parking lot, adding plants.

And once the nearby Norblad Building is finished, he'll tackle the old ground floor storefronts in the Astor Hotel.

"We'll restore all the storefronts the way they were," he said. "Many of the window openings have been made solid."

Part of the goal of all this renovation of retail space is Caruana and Faherty's desire to bring new life to the east end of Astoria. Right now, Caruana said the majority of pedestrians tend to frequent the area a few blocks west, near the restored Liberty Theater.

"We want to generate foot traffic," he said. "We want people walking to that [the east] end of town."

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