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FOR IMMEDIATE RELEASE



OBT Will Make the Dynamic and Growing South Waterfront District its Next Home

Capping an exciting 25th anniversary season, Oregon Ballet Theatre (OBT) is pleased to announce that it has signed a new lease to make the dynamic and growing South Waterfront District its next home.

Nearly 15 years since community leaders and donors alike defined a new era for OBT by acquiring and building out its current SE Portland studio, the company has outgrown the space. To accommodate this growth and continue to strengthen its financial stability, OBT entered into an agreement last year to sell the property. The sale and move to the new location are scheduled to be completed by the end of 2015.

"With this move we honor the spirit of all those who believed in the impact OBT would have on the quality of life in our community," comments Executive Director Dennis Buehler. "OBT's new studio and administrative home along the banks of the beautiful Willamette River, accommodates the growing needs of our artists, staff, and students alike while taking another important step toward an even stronger future." The new space, which is located at 720 SW Bancroft St. in Portland's South Waterfront, offers many benefits including: an easily accessible close-in location with ample parking, adjacent public transportation via street car and bus lines, an increased number of and expanded studio space, and improved point of service for box office and school registration.

"I am thrilled that the dynamism and vision of Oregon Ballet Theatre's leadership over the years has created a path to this new home for our company and school, so that we can do an even better job of creating exciting dance and serving the community." said Artistic Director Kevin Irving. Oregon Ballet Theatre expects to begin improvements at the Bancroft Street property this summer so it can take occupancy by late Fall 2015. Closing on its sale of the current studio building is not expected until December of this year. Net proceeds from the sale of 818 SE 6th Ave will be placed into a protected reserve fund, not utilized for day to day operations of OBT, but for the future capital needs of the organization.

All OBT programs will continue normally at 818 SE 6th Ave. until the new studio is ready for occupancy. OBT is deeply grateful to a long list of trustees, community leaders, real estate professionals, and staff for their hard work throughout this process. It is that focused effort then and now that allows OBT the ability to continue making a substantial impact in Portland.

For further questions regarding OBT's move please contact Executive Director Dennis Buehler dennis.buehler@obt.org or 503-227-0977 *228

ABOUT OREGON BALLET THEATRE

Founded in 1989, Oregon Ballet Theatre is the state's largest full-time professional ballet company. Oregon Ballet Theatre is committed to its mission to share our passion for the expressive power of ballet, to inspire an enduring appreciation of dance, and to connect in meaningful ways to our community through excellence in performance, training and educational programs. For more information, please visit www.obt.org.