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NATIONAL LANDMARK BUILDING IN SEATTLE'S URBAN CORE IS UNDER NEW OWNERSHIP

September 20, 2017 - Trinity Real Estate (TRE), in partnership with a Seattle-based Family Office, is pleased to announce the recent acquisition of the historic Seaboard Building, located in the heart of the central business district in downtown Seattle.

The partnership has acquired the commercial portion of the 11-story mixed-use building, which encompasses the first six floors and the basement totaling 58,180 square feet. The ground level is leased to Arc'teryx and Bank of America, while the upper five floors are multi-tenanted offices. Floors seven through eleven are residential condominium units. The property was fully renovated in 2001 at which point it received a National Historic Landmark designation. The partnership plans to make modest upgrades that highlight the building's vintage character while adding modern finishes to meet current tenant demand.

The Seaboard Building is located in the heart of Seattle's central business and retail core. Home to countless dining and shopping options, it can be easily accessed by numerous modes of public and private transportation. The property is located directly adjacent to Westlake Park, which has experienced substantial revitalization over the past several years thanks to the hard work of Downtown Seattle Association and Friends of Westlake Park. Today the park has an active atmosphere year-round with summer concerts, dance lessons and outdoor games, a holiday market and tree festival, several rotating art installations, and numerous food trucks every day of the year.

"The Seaboard Building is an iconic property in a terrific location," said Pete Stone, Managing Partner for Trinity. "The fundamentals of the Seattle real estate market continue to be excellent, particularly in core urban neighborhoods, which we believe will position the property to perform well over time and meet our partner's long-term investment objectives." Pinnacle Commercial has been retained as the property manager for the property while the Broderick Group was awarded the office leasing assignment.

TRINITY REAL ESTATE

Trinity Real Estate provides comprehensive, personalized real estate services and investment strategy to West Coast family offices and institutional investors. TRE's hands-on, high touch, and full-service approach has led to the management, development, and repositioning of more than \$3 billion in assets since its founding in 2001. These assets span all sectors of the real estate market including office, industrial, multifamily, hospitality and mixed-use. Currently, TRE has \$300 million of assets under management and over \$100 million of advisory assignments. TRE's objective is to create, enhance, and preserve real estate assets that produce strong long-term returns for its clients.

Press Contact:

Trinity

Pete Stone (TRE Partner)

Email: pstone@trinityre.com

Phone: 206-900-9762