



CITY OF KIRKLAND
Planning and Community Development Department
123 Fifth Avenue, Kirkland, WA 98033 425.587-3225
www.kirklandwa.gov

MEMORANDUM

Date: May 21, 2015
To: Kurt Triplett, City Manager
From: Angela Ruggeri, AICP, Senior Planner
Paul Stewart, AICP, Deputy Director
Eric Shields, Planning Director
Subject: MRM AMENDMENT REQUEST – FILE # ZON11-00006

RECOMMENDATION

Review and provide comments to staff on the Planning Commission's preliminary direction on the proposed amendments for the MRM site to be considered at the June 25th public hearing.

BACKGROUND DISCUSSION – History of the Proposal

The City Council has directed the Planning Commission and staff to study this request to amend the Comprehensive Plan and Zoning Code for CBD 5 as part of the City's update to the Comprehensive Plan. The initial proposal was to amend the Comprehensive Plan and Zoning Code to increase height from the current 5 story (67 feet) maximum to 8 stories (100 feet) and to allow residential uses on the entire site at 434 Kirkland Way (see Exhibit A, Attachment 1).

This private amendment request (PAR) was made in 2011 and the Planning Commission recommended that the PAR be considered in 2012, if staff resources were available. At that time, the majority of the Planning Commission felt that there was merit in considering the proposal because of its proximity to Park Place and the need for residential development that would occur with the increased number of employees resulting from the potential redevelopment of Parkplace.

The City Council agreed with the Planning Commission's recommendation to consider the proposed PAR in 2012. There was not staff available to do the study in 2012 and so the project was moved to 2013.

At its February 28, 2013 meeting, the Planning Commission voted to recommend to the City Council that consideration of the MRM PAR be postponed so that the PAR could be included in the overall Comprehensive Plan update. The Council made a decision at its March 19, 2013 meeting to complete work on the MRM PAR in 2013 and to expand the study area to include the entire CBD 5 zone as shown in Exhibit A, Attachment 1.

A Supplemental EIS was completed for the project in October 2013 and can be found at the following link:

http://www.kirklandwa.gov/depart/planning/Code_Updates/Projects/MRM.htm

The Planning Commission studied the MRM proposal and held a public hearing on March 13, 2014. During that time the original Parkplace developer, Touchstone, relinquished its interest in the project and the remaining owner, Prudential, was assessing whether to proceed with its original plans. After the March 13, 2014 public hearing on MRM, the applicant requested that the MRM amendments be tabled pending greater clarity as to what would be proposed for the adjacent Parkplace site.

The Planning Commission recommended this to the City Council and the Council agreed that the MRM amendments should be considered with the overall Comprehensive Plan update.

The Planning Commission held a study session on March 12, 2015 to again discuss the proposal. At that study session the applicant withdrew his request for additional height and asked that 6 stories of residential be allowed within the existing 67' height limit. The Planning Commission did not make a recommendation on that proposal, but did ask staff to do more research on the potential public amenities proposed by the applicant.

The full history of this amendment request is included in the packet for the March 12, 2015 meet and can be found at the following link:

[http://www.kirklandwa.gov/depart/planning/Boards_and_Commissions/Planning Commission.htm](http://www.kirklandwa.gov/depart/planning/Boards_and_Commissions/Planning_Commission.htm)

The applicant provided additional information including drawings and details on the public amenities (see Exhibit A, Attachment 2). These drawings include site plans based on proposed zoning and existing zoning and a rendering looking west down Kirkland Way. The applicant later provided drawings from additional view points for presentation at the Planning Commission meeting on May 14, 2015 (see Exhibit B).

After reviewing the applicant's submittal and doing more research on the proposed public amenities, staff recommended to the Planning Commission that the applicant's revised request be considered at the public hearing on June 25, 2015, provided that the amenities discussed below are included (see Exhibit A). The Planning Commission agreed with staff's recommendation to bring the following amended proposal to the public hearing.

PROPOSED AMENDMENTS FOR THE MRM SITE ONLY

Zoning Code Amendments

(See Exhibit A for details)

USES:

1. Allow additional residential uses at the MRM site if the public amenities are provided;
2. Continue to allow all other uses already listed, including office.

HEIGHT:

1. Maintain existing step back requirements from Peter Kirk Park and Kirkland Way.
2. Maintain existing height limit of 67' above ABE (five stories) with two exceptions:
 - Allow five stories of residential over ground floor retail (six stories total, maximum 67') on the MRM site if the public amenities are provided.
 - Allow five stories of office over ground floor retail (six stories total, maximum 80') on the MRM site if the public amenities are provided.

Comprehensive Plan amendments will also be necessary to allow six stories instead of five and to allow additional residential for the MRM site.

Public Amenities

The following public amenities as proposed by the property owner would be required if the above amendments are allowed.

- Easement improvements from Parkplace to Kirkland Way: The Park Promenade along the west side of the Parkplace project is 56' wide and includes: 12' wide sidewalks with tree wells on both sides, two 11' drive aisles and parking on the east side of the street (see Exhibit A, Attachment 3).

The existing easement on the MRM property is only 20' wide. Under normal conditions, the City could typically require an 8' sidewalk along one side of the easement when the property is developed. Improving a pedestrian and vehicular connection across the MRM site that matches the Parkplace improvements will provide an enhanced connection to Kirkland Way and the Kirkland Performance Center that will not be otherwise available. The width of this easement will be more than doubled and the Park Promenade allowed to continue through to Kirkland Way. With proper design, landscaping and wider sidewalks, this will provide an inviting connection to Parkplace.

- Retail on the Ground Floor: Not currently required for CBD 5, this use would tie the project into the Parkplace site and continue the pedestrian friendly environment through to Kirkland Way. Retail on the MRM site would activate the street and surrounding area.

There would also be a requirement that one retail tenant space have a 9000 square foot minimum size. This is the minimum size that could potentially be used for a hardware store or drug store (see Exhibit A, Attachment 2 - letter from McLendon Hardware).

- Public Plaza: Require a minimum 2000 square foot open public plaza that relates to Kirkland Way, the Performance Center and Peter Kirk Park. This would also draw the public into the site; provide a gathering place for the Performance Center (applicant & KPC will work together on design of plaza); and enhance the Park Promenade to Parkplace.

- Public Art: Incorporate public art into the project with a minimum specified value of \$10,000.
- Affordable Housing: Require 10% of the housing to be affordable as defined in Chapter 5 of the Zoning Code.
- LEED silver or a comparable standard: Require that the project be built to environmentally responsible standards.

Public Comment

Public comments can be found at the following link:

http://www.kirklandwa.gov/depart/planning/Code_Updates/Projects/MRM.htm

Next Steps

- June 25 – Public Hearing on MRM
- October 20 – Council Study Session
- December – Council final action (tentative)

Attachments

Exhibit A – May 7, 2015 Staff Report to Planning Commission

Exhibit B – Drawings submitted by the applicant

cc: File ZON11-00006
Joe Razore, applicant
Brian Brand, AIA
Moss Bay Neighborhood Association
KAN
Ken Davidson
Brent Carson, Attorney for Davidson, Serles and Associates



CITY OF KIRKLAND
Planning and Community Development Department
123 Fifth Avenue, Kirkland, WA 98033 425-587-3225
www.kirklandwa.gov

MEMORANDUM

To: Planning Commission

From: Angela Ruggeri, AICP, Senior Planner
Paul Stewart, AICP, Deputy Director
Eric Shields, AICP, Director

Date: May 7, 2015

Subject: MRM AMENDMENT REQUEST
FILE #ZON11-00006

RECOMMENDATION

Review additional information provided by the applicant and staff and discuss potential Comprehensive Plan and Zoning Code amendments for the MRM amendment request. Give staff direction on what to present at the public hearing on June 25, 2015.

Staff is recommending additional residential use on the MRM property subject to provision of several public amenities.

BACKGROUND DISCUSSION

The City Council directed the Planning Commission and staff to study this request to amend the Comprehensive Plan and Zoning Code for CBD 5 as part of the City's update to the Comprehensive Plan. The amendments would allow increased height and residential uses for the parcel at 434 Kirkland Way in the Moss Bay Neighborhood (see Attachment 1). The original proposal was to amend the Comprehensive Plan and Zoning Code to increase height from the current 5 story (67 feet) maximum to 8 stories (100 feet) and to allow residential uses on the entire site.

The Planning Commission held a study session on March 12, 2015 to discuss the proposal. At that study session the applicant withdrew his request for additional height and asked that 6 stories of residential be allowed within the existing 67' height limit. The Planning Commission did not make a recommendation on that proposal, but did ask staff to do more research on the potential public amenities proposed by the applicant.

The full history of this amendment request is included in the packet for the March 12, 2015 meet and can be found at the following link:
[http://www.kirklandwa.gov/depart/planning/Boards and Commissions/Planning Commission.htm](http://www.kirklandwa.gov/depart/planning/Boards_and_Commissions/Planning_Commission.htm)

Since that meeting, the applicant has provided additional information including drawings and details on the public amenities (see Attachment 2). The attached drawings include site plans based on proposed zoning and existing zoning and a rendering looking west down Kirkland Way. The applicant will provide drawings from additional view points for presentation at the Planning Commission meeting on May 14, 2015.

After reviewing the applicant's submittal and doing more research on the proposed public amenities, staff is providing the following recommendation for Planning Commission discussion in preparation for the public hearing on June 25, 2015.

STAFF RECOMMENDATION

Comprehensive Plan amendments will be necessary, depending upon what Zoning Code amendments are recommended.

Zoning Code Amendments

Existing zoning (Uses): Office; Restaurant or Tavern; Entertainment, Cultural and/or Cultural Recreational Facility; Hotel or Motel; Retail; Church; School or Daycare; Public Utility, Government Facility, or Community Facility; Park; Assisted Living (in specific areas); and multifamily residential (in specific areas).

Retail on the ground floor is not required.

Existing Zoning only allows assisted living or multifamily residential in the following locations:

- On properties with frontage on Second Avenue
- Within 170 feet of Peter Kirk Park provided that the gross floor area of this use does not exceed 12.5% of the total gross floor area for the subject property.

Staff Recommendation:

1. Allow additional residential uses at the MRM site if the public amenities listed below are provided;
2. Continue to allow all other uses already listed, including office.

Existing zoning (Height): Maximum height allowed: 67' above average building elevation (ABE).

Other requirements include:

- No portion of a structure above the elevation of Kirkland Way as measured at the midpoint of the frontage of the subject property on Kirkland Way may exceed the following:
 - Within 20' of Kirkland Way, 2 stories;
 - Within 40' of Kirkland Way, 4 stories;
 - Within 50' of Kirkland Way, 5 stories.
- No portion of a structure within 100 feet of Peter Kirk Park shall exceed three stories above average building elevation.

Staff Recommendation:

1. Maintain existing step back requirements from Peter Kirk Park and Kirkland Way.
2. Maintain existing height limit of 67' above ABE (five stories) with two exceptions:
 - Allow five stories of residential over ground floor retail (six stories total, maximum 67') on the MRM site, if the public amenities listed below are provided.
 - Allow five stories of office over ground floor retail (six stories total, maximum 80') on the MRM site, if the public amenities listed below are provided.

Public Amenities

The Planning Commission requested that staff identify which of the proposed public amenities are appropriate for the site. Staff has determined that the combination of the following public amenities, some of which are site specific, is a compelling reason to allow the 6 stories and residential use on the MRM site. Per the Planning Commission's suggestion, additional height is also allowed for office if the public amenities listed below are provided. The property owner has made it clear, however, that he is not interested in office development on the site, even with this additional one story height incentive.

- Easement improvements from Parkplace to Kirkland Way: The Park Promenade along the west side of the Parkplace project is 56' wide and includes: 12' wide sidewalks with tree wells on both sides, two 11' drive aisles and parking on the east side of the street (see Attachment 3).

The existing easement on the MRM property is only 20' wide. Under normal conditions, the City could typically require an 8' sidewalk along one side of the easement when the property is developed. Improving a pedestrian and vehicular connection across the MRM site that matches the Parkplace improvements will provide an enhanced connection to Kirkland Way and the Kirkland Performance Center that will not be otherwise available. The width of this easement will be more than doubled and the Park Promenade allowed to continue through to Kirkland Way. With proper design, landscaping and wider sidewalks, this will provide an inviting connection to Parkplace.

- Retail on the Ground Floor: Not currently required for CBD 5, this use would tie the project into the Parkplace site and continue the pedestrian friendly environment through to Kirkland Way. Retail on the MRM site would activate the street and surrounding area.

There would also be a requirement that one retail tenant space have a 9000 square foot minimum size. This is the minimum size that could potentially be used for a hardware store or drug store (see Attachment 2).

- Public Plaza: Require a minimum 2000 square foot open public plaza that relates to Kirkland Way, the Performance Center and Peter Kirk Park. This

would also draw the public into the site; provide a gathering place; and enhance the Park Promenade to Parkplace.

- Public Art: Incorporate public art into the project with a minimum specified value of \$10,000.
- Affordable Housing: Require 10% of the housing to be affordable as defined in Chapter 5 of the Zoning Code.
- LEED silver or a comparable standard: Require that the project be built to environmentally responsible standards.

Basis for Staff Recommendation

Staff has determined that the applicant's proposal, including some public amenities which are unique to this location, provides a compelling reason to allow 6 stories and additional residential use on the MRM site. Without the amendments, many of these public amenities will be lost.

- The Park Promenade and the public plaza will provide an enhanced connection to Parkplace, Peter Kirk Park and the Performance Center.
- The combination of the required retail on the ground floor, the Park Promenade and the public plaza will activate the area between Parkplace and Kirkland Way.
- The retail will enhance downtown vibrancy and provide the City with an additional fiscal benefit.
- The current 67' height limit combined with proposed retail and residential uses will provide a transition between Parkplace and the existing multifamily residential on the south side of Kirkland Way.
- The amendments still allow and will provide an incentive for office.
- The City will gain additional affordable housing in the downtown and promote green building.
- These changes will result in redevelopment of this site sooner than later and do not preclude the economic use of the property.

Next Steps

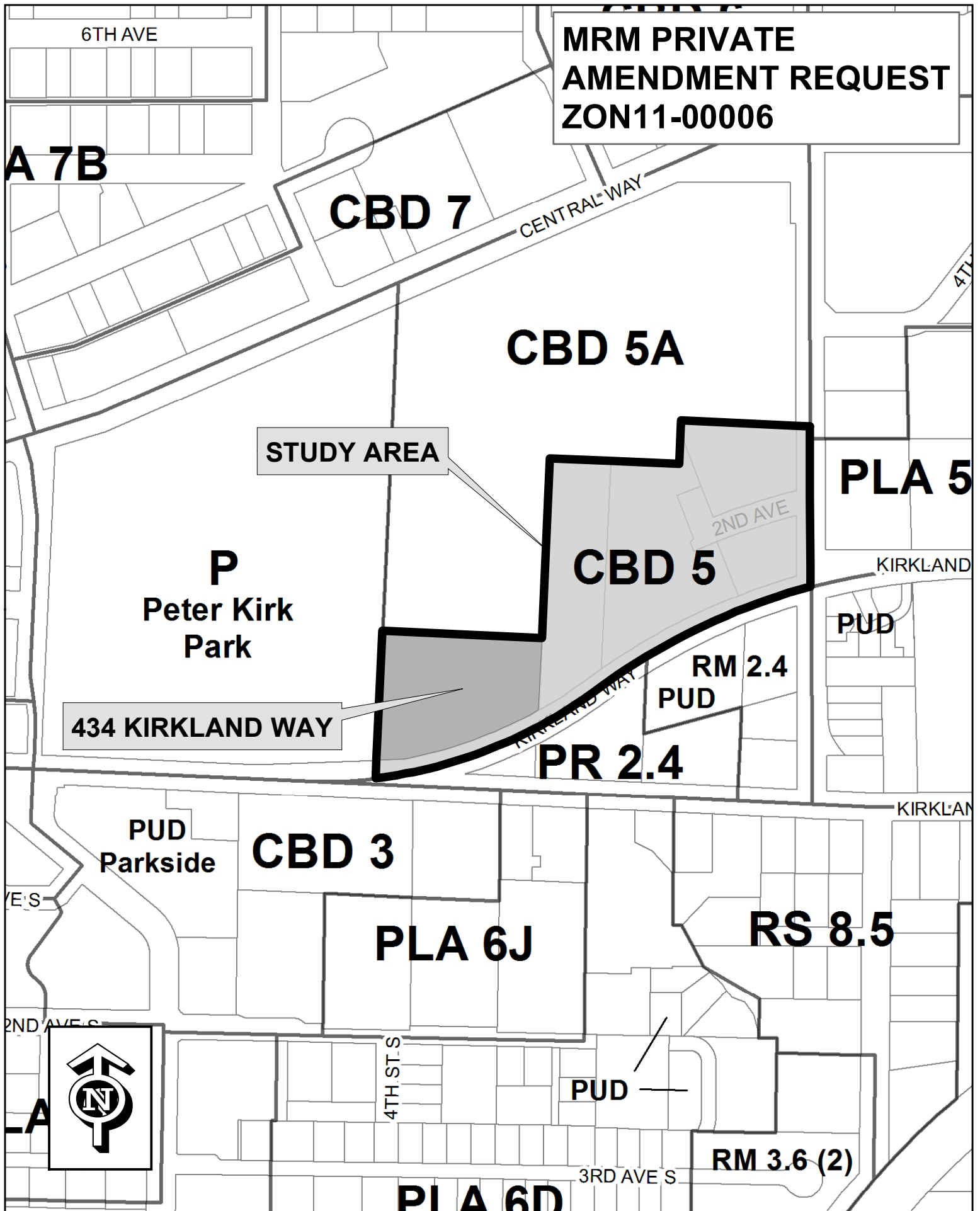
- June 2 – City Council Briefing on MRM
- June 25 – Hearing on MRM
- October 20 – Council Study Session
- November 17 – Council final adoption

Attachments

1. Site/study area map

2. Letter and drawings from Joe Razore
3. Master Plan – Development Standard for Park Promenade Section

cc: File ZON11-00006
Joe Razore, applicant
Brian Brand, AIA
Moss Bay Neighborhood Association
KAN
Ken Davidson
Brent Carson, Attorney for Davidson, Serles and Associates





May 5, 2015

Kirkland Planning Commission
123 Fifth Avenue
Kirkland, WA 98033

Re: MRM Private Amendment Request (PAR)

Members of the Planning Commission,

Thank you for giving us the opportunity to present and answer questions about our project last month. We appreciate the thoughtful questions you asked. There are a number of items we'd like to cover and clarify to give you a better understanding of why you should approve our request to allow additional residential on our property. We have worked hard to create a public benefits package that directly responds to requests from our neighbors and to the success of downtown Kirkland.

Create a gracious new front door for the Park Place area

We are offering to improve what currently serves as a 20' access easement, into a pedestrian friendly front door to Park Place. Today it is effectively a back door and service entrance to Park Place and Peter Kirk Park, the Kirkland Performing Arts Center and the Teen center. Without these concessions, the access will continue as a lane drive aisle without sidewalks or any visual appeal. You have the rare opportunity to finish off the connection to Park Place the right way. We're offering to increase that dedication to include sidewalks, landscaping and driving access consistent with the rest of Park Place to the north. NO OTHER SITE IN THE CBD5 CAN OFFER THIS BENEFIT. Included are renderings of what we envision compared to what is there today, and what could be built under current zoning. This is the City's opportunity to complete the Park Place project the right way. Please see the plans attached to the end of this letter.

Add Desirable Retail

Ground floor retail IS NOT required on our site under the current zoning. We are offering to add a substantial retail presence at the base of a new residential building. We have heard from the community that they would like to have access to a hardware store or pharmacy—two retailers not likely to locate at Park Place. We have received interest from numerous retailers, including McLendon Hardware (see attached letter), about the possibility of locating at the base of our proposed residential building. We are confident that the retailer we select will be committed to this project BEFORE we put a shovel in the ground. This will also help activate that special connection to Park Place that I mentioned above. We cannot offer this as a part of an office

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development as the two uses – office and major retail -- are not compatible from a usability or parking perspective for a project of this size.

Complementing – not competing with – Park Place

The entire City of Kirkland is invested in the success of Park Place. We believe that the best plan for our property is to develop a project that will complement, not compete with, Park Place. As evidenced by Talon's decision to reduce the amount of buildable office space on their site, the office supply and demand picture is not a favorable one for a developer looking to build on a speculative whim. Since 2000, the market area in which our site sits (bordered to the South by Carillon Point, the North by Central way and East by I-405) has never had a three-year period when office space absorption exceeded 261,000 square feet. Park Place has plans for more than 650,000 square feet and Lake Street Place can bring another 82,000 square feet to market. The current comp plan did not account for the changes made to Kirkland Park Place and now is the time for us to address that.

Additionally, Microsoft is VACATING our building and Continental Plaza March 31, 2016 and moving to Redmond. That'll be another 65,000 square feet of space for lease in downtown Kirkland.

Expedia is leaving the eastside for Seattle leaving behind almost 500,000 square feet of class A office space.

Microsoft is bringing a number of user groups back to their main campus. They just listed 166,000 square feet for sublease at the Bravern (marketing flyer attached). This is not a good sign for downtown Kirkland or Bellevue.

The downtown Kirkland market will only be able to absorb so much new Class A development and rather than cannibalize demand for Park Place, we believe the better use for our property is to offer more residential to support the Live, Work, Play environment at Park Place for the hundreds of works who will office there.

Multi-family currently co-exists with office in the CBD5 and has been recently approved at Park Place. The precedence has been set and the model has been proven to work. In addition, housing and jobs are not mutually exclusive. We are strong believers that housing helps job and jobs help housing. The BERK memorandum commissioned by the City supports that as does every thriving downtown in the U.S. today. Look at Southlake Union, Palo Alto and the Marina and SoMA districts in San Francisco.

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Increasing Affordable Housing

One of the most important issues facing our region today is the lack of affordable housing. Many employees who work in our schools, hotels, retail stores, restaurants, etc. cannot currently afford to live in Kirkland. By rezoning our project to residential use, we will be able to dedicate 10 percent of our units to the affordable housing program.

Adding sustainable development

Another benefit we are proposing to provide to the City of Kirkland is to develop our property to LEED Silver or equivalent standard. This is not a current requirement of our site today.

Fewer traffic impacts with Residential use

The EIS that was undertaken for our property shows that changing the use to residential/retail actually results in 262 *fewer daily* trips than an office scenario.

No height Increases

MRM Capital is not seeking an increase in heights and the new residential development would be concurrent with existing zoning of 67'.

Additional Public Art

We are including a substantial component dedicated to public art to help keep downtown Kirkland interesting. This is not a requirement on our site today.

Long-term owners with patient money

My family is NOT interested in selling this property. We're not merchant developers nor are we motivated by short time gains. We've turned down interest from developers interested in buying the property and will continue to do that. We view this as a generational asset for our children and future generations and are fortunate to be in a position where we don't need to do anything, in any timeframe. If our residential plan is not approved this year we will wait as long as is needed for development to become economically viable. That could mean waiting until Park Place is fully developed and out of office capacity, which could be 3 or 4 development cycles, typically lasting 10-15 years each. Our site would continue on in its underutilized state and I fear it will eventually be viewed similarly as the Kirkland Antique Mall, which sat empty for so many years. Approving our residential plan will eliminate that concern and hopefully advance the development of the CBD as a whole.

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Finally, I would like to address questions raised by the Planning Commission.

Mr. Laliberte asked an interesting question; why should we (the Planning Commission) change our direction from the Comprehensive Plan that was drafted more than two decades ago? That question was posed as if the current plan has been a successful one. I tend to disagree with that. The reason the Planning Commission should change the Comp Plan is because NOTHING has changed. That last new major office project built in the CBD was more than 20 years ago when the Emerald Building was built. Additionally, it's worth noting that residential IS an allowed use in CBD 5. We're not asking for a material change by adding an entirely new use. We are only asking for you to increase the percentage of residential allowed on our site, just as it was permitted on the Kirkland Park Place site.

Mr. Miller expressed his concern about setting a precedent and receiving an inordinate number of requests for PAR's if they approve our request. We don't think this will occur for a variety of reasons. First, PAR's must be approved by the City Council for consideration before they are evaluated by the Planning Commission. Asking for one does not guarantee it will be approved by council for consideration. The council will only direct staff to review those PAR's which have merit. I know from experience that this is not a process for the faint of heart. We have been at this for 5 years now. It is also not a process for those unwilling to spend considerable capital. If you recall, we had to pay for the SEIS, in addition to the thousands of dollars we've spent on architects and other advisors.

We appreciate your thoughtful review of our request. Thank you again for your consideration and we look forward to seeing you on the 14th.



Joe Razore
MRM Kirkland, LLC

(Continued...)



ARCHITECTS
baylis

SITE PLAN OF RESIDENTIAL AND OFFICE OPTIONS WITH VICINITY MAP OF PARK PLACE

434 KIRKLAND WAY

on Blvd NE
ton 98033





ARCHITECTS
baylis

SITE PLAN OF RESIDENTIAL AND OFFICE OPTIONS
434 KIRKLAND WAY

on Blvd NE
ton 98033



Kirkland Planning Commission
May 5, 2015
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Joe Razore
MRM Capital

Dear Joe,

Thank you for reaching out to us with this opportunity in downtown Kirkland. We have often thought that the Eastside needed another McLendon Hardware so we are not surprised to hear that you have heard members in the community express their desire to see a hardware store downtown. We'd be very interested in locating a McLendon Hardware at the base of your apartment project. Good luck with your approval and please keep us informed.

Sincerely,

A handwritten signature in black ink that reads "Steve Sevruk".

Steve Sevruk
CFO
McLendon Hardware, Inc.

Kirkland Planning Commission
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Expedia left Bellevue to expand. Is Valve Software next?

Apr 9, 2015, 1:48pm PDT Updated: Apr 9, 2015, 2:21pm PDT

[Jacob Demmitt](#) and [Marc Stiles](#)
Puget Sound Business Journal

Bellevue-based Valve Software plans to nearly double the amount of office space it occupies.

While the company is focusing its search for a possible new home on the Eastside it is also looking at Seattle, according to real estate industry sources who asked not to be named.

Currently, Valve is in 110,000 square feet in downtown Bellevue's Skyline Tower and could expand to approximately 200,000 square feet. That makes it the largest space requirement in the Bellevue market.

Valve has long been one of the cornerstones of the Eastside gaming industry, so it would be a huge win for Bellevue if the company decides to stay there while it expands. It would be an equally crucial loss if Valve decides to go elsewhere.

Microsoft (Nasdaq: MFST) veteran [Gabe Newell](#) founded the game company in 1996. Valve's growth has been skyrocketing for years. It recently announced plans to branch out into new businesses within the gaming industry, including virtual reality, and has four new product launches scheduled later this year.

Valve officials did not respond to several interview requests, and the company's real estate broker, [Jeff Watson](#) of the **Broderick Group**, declined to comment.

That Valve is considering Seattle will sound eerily familiar to the Bellevue business community in the wake of **Expedia's** decision to move its headquarters from Bellevue to Seattle.

In late February, as Expedia's search for more office space heated up, Expedia CFO [Mark Okerstrom](#) told the Business Journal [that while Bellevue was certainly a possibility, the company was not limiting its search to downtown](#) Bellevue. Five weeks later Expedia (Nasdaq: EXPE) [announced the company will move the headquarters to the Seattle waterfront, where it plans to grow to 4,500](#) employees.

Valve Software has time to decide. Industry sources said that the company's existing lease runs until early 2018. That's about the time Expedia plans to be out of its main Bellevue tower, so

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Valve could move there or one of the three new office buildings under construction in downtown Bellevue.

In a twist of synchronicity, Expedia also leases a small amount of office space in Skyline Tower, where Valve is currently based. Valve could remain in that building, [which traded hands in 2012, when Kilroy Realty](#) (NYSE: KRC) paid \$186.9 million for the 24-story building.

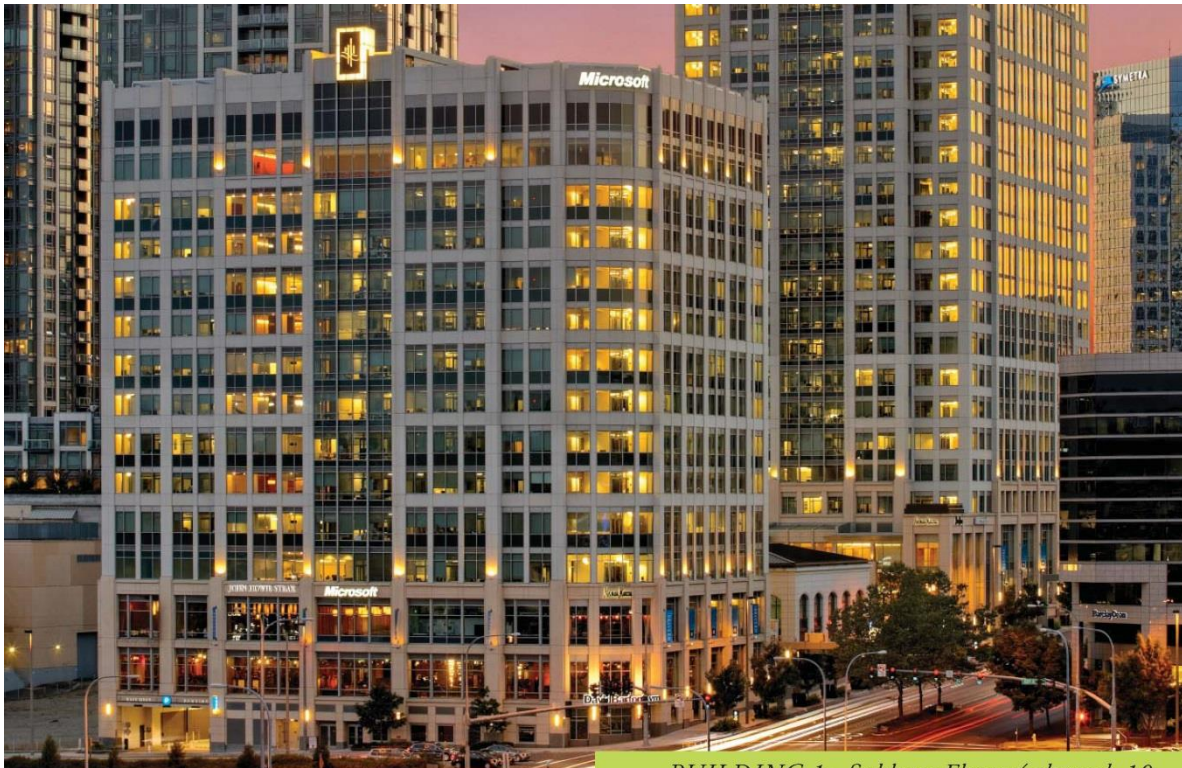
The news comes as Valve gets ready to rapidly expand its video game offerings with a new concentration on physical hardware.

The company has so far revolved around its Steam video game platform, where the company says it has 125 million active users browsing a selection of 4,500 video games for sale. Valve develops some of its own games, including Half-Life and the wildly-popular Dota 2. But it has built an even bigger business around offering the platform where gamers go to download their favorite titles.

But now, Valve is taking that a step further by developing hardware that powers those games.

The company will launch the Steam Controller, Steam Link and Steam Machines in November. Vive, a virtual reality headset Valve developed with HTC, will come out sometime this year.

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BUILDING 1: Sublease Floors 4 through 10

Approximately 166,873 SF Available 9/1/15



THE BRAVERN

11155 NE 8TH STREET | BELLEVUE, WASHINGTON



3927 Lake Washington Blvd NE
Kirkland, Washington 98033

415 106th Ave NE - Centre 425



<p>Location: Centre 425 Eastside Cluster Bellevue CBD Submarket King County Bellevue, WA 98004</p> <p>Developer: Schnitzer West Management: - Recorded Owner: 415 Bellevue LLC</p> <p>Expenses: 2013 Tax @ \$0.25/sf Parcel Number: 154410-0277 Parking: Ratio of 2.60/1,000 SF Amenities: Fitness Center</p>	<p>Building Type: Class A Office</p> <p>Status: Under Construction, delivers Oct 2016</p> <p>Stories: 16 RBA: 354,000 SF Typical Floor: 24,800 SF Total Avail: 354,000 SF % Leased: 0%</p>
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Floor	SF Avail	Floor Contig	Bldg Contig	Rent/SF/Yr + Svs	Occupancy	Term	Type
E 1st	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 2nd	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 3rd	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 4th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 5th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 6th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 7th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 8th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 9th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 10th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 11th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 12th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 13th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New
E 14th	22,125	22,125	354,000	Withheld	TBD	Negotiable	New

929 108th Ave NE - 929 Office Tower - Washington Square



<p>Location: 929 Office Tower Eastside Cluster Bellevue CBD Submarket King County Bellevue, WA 98004</p> <p>Developer: Trammell Crow Management: - Recorded Owner: -</p> <p>Parcel Number: 154460-0143</p>	<p>Building Type: Class A Office</p> <p>Status: Under Construction, delivers Dec 2015</p> <p>Stories: 19 RBA: 462,000 SF Typical Floor: 24,316 SF Total Avail: 462,000 SF % Leased: 0%</p>
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Floor	SF Avail	Floor Contig	Bldg Contig	Rent/SF/Yr + Svs	Occupancy	Term	Type
E 1st	4,000	4,000	4,000	\$38.00/nnn	12/2015	Negotiable	New
E 2nd	10,000 - 22,172	22,172	458,000	Withheld	12/2015	Negotiable	New
E 3rd	10,000 - 26,200	26,200	458,000	Withheld	12/2015	Negotiable	New
E 4th	10,000 - 25,620	25,620	458,000	Withheld	12/2015	Negotiable	New
E 5th	10,000 - 26,200	26,200	458,000	Withheld	12/2015	Negotiable	New
E 6th	10,000 - 25,691	25,691	458,000	Withheld	12/2015	Negotiable	New
E 7th	10,000 - 26,200	26,200	458,000	Withheld	12/2015	Negotiable	New
E 8th	10,000 - 25,691	25,691	458,000	Withheld	12/2015	Negotiable	New
E 9th	10,000 - 26,200	26,200	458,000	Withheld	12/2015	Negotiable	New
E 10th	10,000 - 25,658	25,658	458,000	Withheld	12/2015	Negotiable	New
E 11th	10,000 - 26,167	26,167	458,000	Withheld	12/2015	Negotiable	New
E 12th	10,000 - 25,603	25,603	458,000	Withheld	12/2015	Negotiable	New
E 13th	10,000 - 26,067	26,067	458,000	Withheld	12/2015	Negotiable	New
E 14th	10,000 - 26,077	26,077	458,000	Withheld	12/2015	Negotiable	New
E 15th	10,000 - 26,582	26,582	458,000	Withheld	12/2015	Negotiable	New
E 16th	10,000 - 26,078	26,078	458,000	Withheld	12/2015	Negotiable	New
E 17th	10,000 - 25,985	25,985	458,000	Withheld	12/2015	Negotiable	New
E 18th	10,000 - 22,946	22,946	458,000	Withheld	12/2015	Negotiable	New
E 19th	10,000 - 22,863	22,863	458,000	Withheld	12/2015	Negotiable	New

400 Bellevue Way NE - 400 Lincoln Square - Lincoln Square



Location: 400 Lincoln Square
 Eastside Cluster
 Bellevue CBD Submarket
 King County
 Bellevue, WA 98004

Building Type: Class A Office/(Community Center)

Status: Under Construction, delivers Nov 2016

Stories: 31

RBA: 724,693 SF

Typical Floor: 21,500 SF

Total Avail: 689,924 SF

% Leased: 4.8%

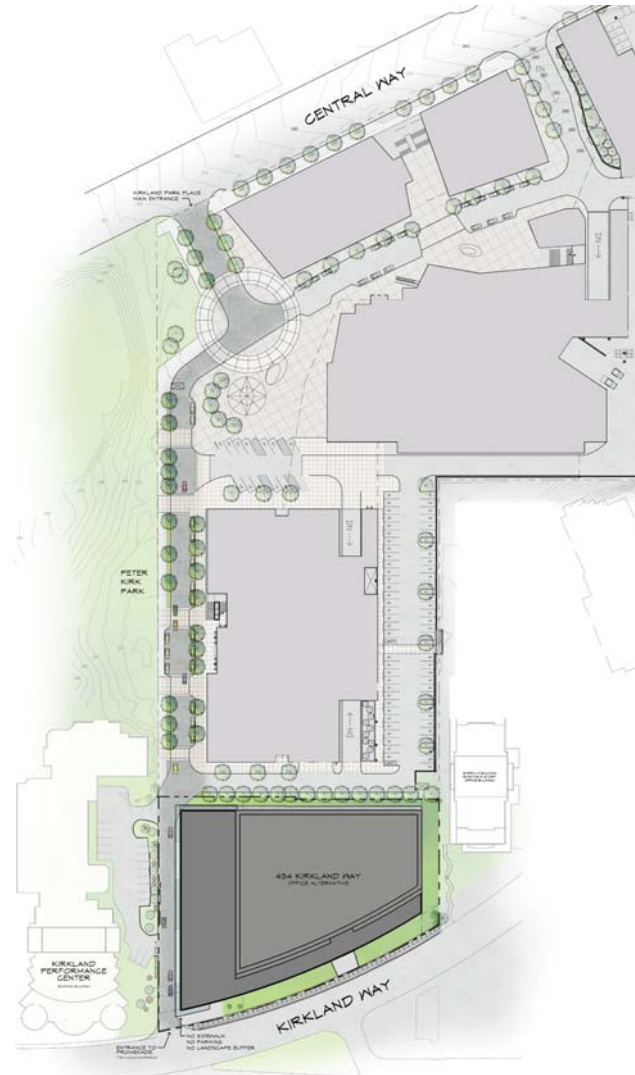
Developer: Kemper Development Co.
 Management: -
 Recorded Owner: -

Parcel Number: 432340-0000, 432341-0000, 432342-0000, 432343-0000
 Parking: 200 free Covered Spaces are available; Ratio of 3.00/1,000 SF

Floor	SF Avail	Floor Contig	Bldg Contig	Rent/SF/Yr + Svs	Occupancy	Term	Type
E 2nd	8,149	8,149	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 3rd	17,772	17,772	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 4th	13,558	13,558	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 5th	31,528	31,528	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 6th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 7th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 8th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 9th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 10th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 11th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 12th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 13th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 14th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 15th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 16th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 17th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 18th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 19th	24,688	24,688	689,924	\$38.00-\$42.00/nnn	11/2016	Negotiable	New
E 20th	24,517	24,517	689,924	\$38.00-\$42.00/nnn	03/2017	Negotiable	New
E 21st	24,005	24,005	689,924	\$38.00-\$42.00/nnn	03/2017	Negotiable	New
E 22nd	25,398	25,398	689,924	\$38.00-\$42.00/nnn	03/2017	Negotiable	New
E 23rd	25,398	25,398	689,924	\$38.00-\$42.00/nnn	03/2017	Negotiable	New
E 24th	25,398	25,398	689,924	\$38.00-\$42.00/nnn	03/2017	Negotiable	New



RESIDENTIAL SITE PLAN



OFFICE SITE PLAN



□ SITE PLAN OF RESIDENTIAL AND OFFICE OPTIONS WITH VICINITY MAP OF PARK PLACE
434 KIRKLAND WAY





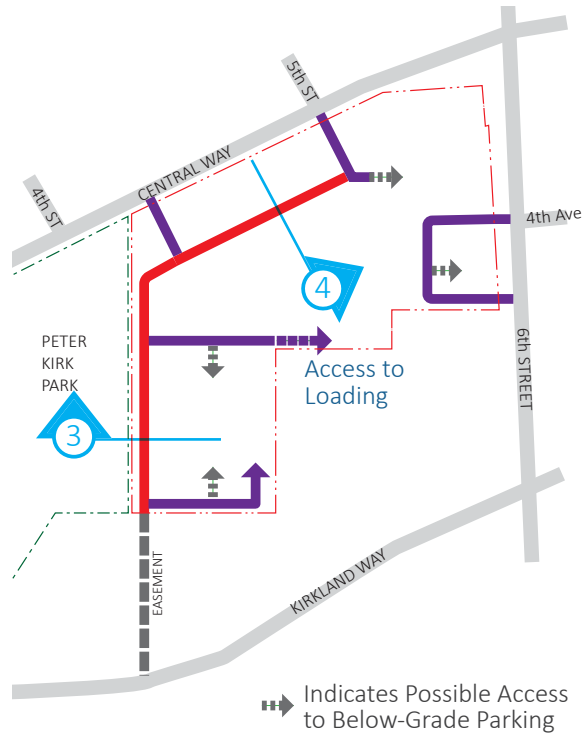
□ SITE PLAN OF RESIDENTIAL AND OFFICE OPTIONS
434 KIRKLAND WAY



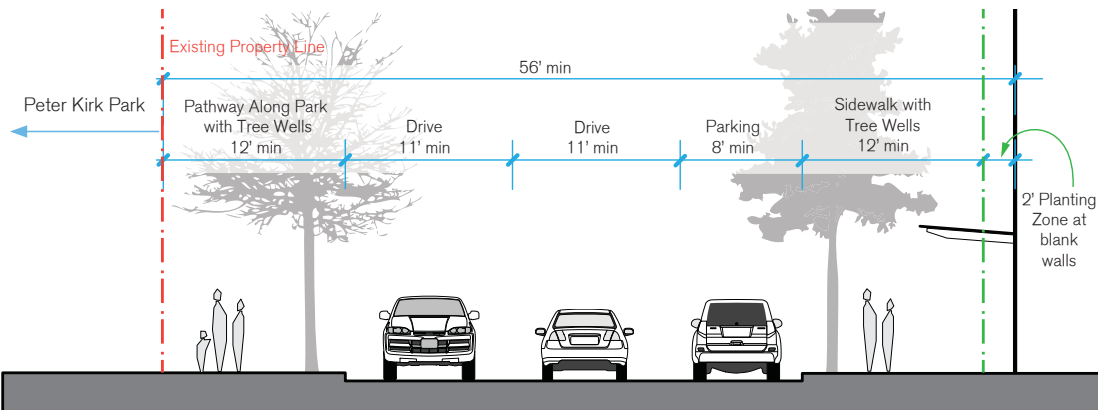
VIEW WEST AT KIRKLAND WAY
434 KIRKLAND WAY



PRIMARY INTERNAL STREETS

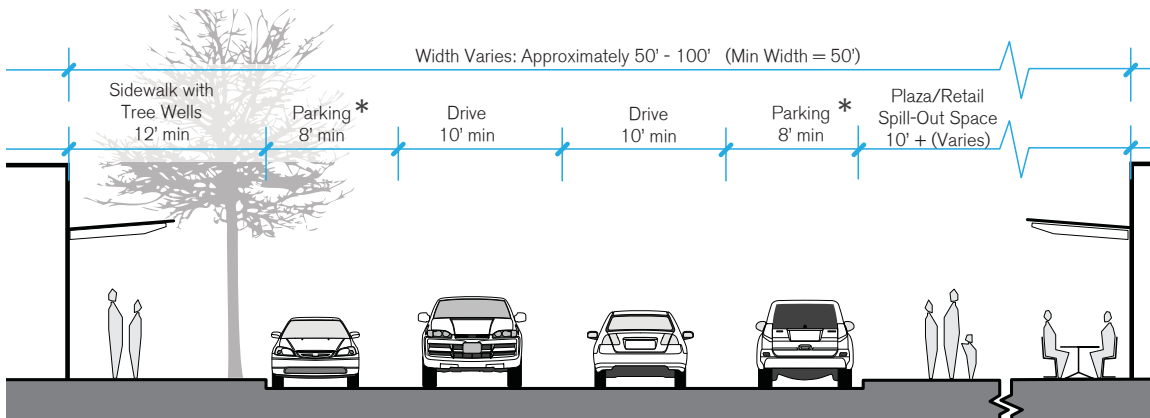


3 Park Promenade Section (typical)



The existing easement to the south shall include a pedestrian sidewalk connecting the Park Promenade with Kirkland Way.

4 Main Street Section (typical)



* Curbside parking may occur on one or both sides of the roadway.



434 AND PARK PLACE AERIAL VIEW
434 KIRKLAND WAY



AERIAL VIEW OF 434 AND PROMENADE
434 KIRKLAND WAY



VIEW NORTH AT PROMENADE
434 KIRKLAND WAY



VIEW NORTH AT PROMENADE
434 KIRKLAND WAY



VIEW NORTHEAST AT KIRKLAND WAY
434 KIRKLAND WAY



VIEW WEST AT KIRKLAND WAY
434 KIRKLAND WAY

