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Exclusive Fifteen Twenty-One Second Avenue Project Officially Launched after Historic Groundbreaking Event

Penthouse Condominium Project Will Be First High-Rise Building Constructed Under Seattle's New Zoning Laws

SEATTLE – Aug. 30, 2006 – Fifteen Twenty-One Second Avenue, soon to be downtown Seattle's tallest condominium tower, held a historic groundbreaking event for buyers and project supporters today. The project will be the first residential high-rise built under Seattle's new downtown zoning regulations, which permit "tall and slender" residential towers in an effort to promote urban density and environmentally conscious living.

The event took place at the Fifteen Twenty-One Second Avenue site, located on Second Avenue between Pike and Pine streets. Demolition officially began at the unique groundbreaking ceremony when a large excavator tore down a portion of the Green Tortoise Hostel building, which currently sits on the Fifteen Twenty-One Second Avenue site.

"This groundbreaking event is the culmination of a year of anticipation for buyers and project supporters," said Tom Parsons of Opus NWR Development, L.L.C., the developer of the project. "In the coming months, Fifteen Twenty-One Second Avenue will quickly begin to take shape as the most elegant, architecturally significant tower in Seattle."

Other speakers at the event included Seattle City Councilmember Peter Steinbrueck; William Justen of The Justen Company; architect Blaine Weber of Weber + Thompson; Marlys Erickson, executive director of the Pike Place Market Foundation; and Kate Joncas, president of the Downtown Seattle Association. The speakers highlighted the groundbreaking as a stepping stone to the future of downtown Seattle living.

Fifteen Twenty-One Second Avenue is a half-block from the historic Pike Place Market. When completed in 2008, the project will help reconnect the Market with the Northwest's most vibrant retail core and Seattle's thriving Central Business District. Nearby cultural amenities include the expanded Seattle Art Museum, Benaroya Hall, Qwest and Safeco fields and Belltown, home to some of Seattle's finest restaurants and popular nightclubs.

"Fifteen Twenty-One Second Avenue exemplifies the type of development I encourage," said Councilmember Steinbrueck. "The project will act as a catalyst for further positive growth in the Market/Retail District and encourage permanent regular shoppers downtown."

Steinbrueck is the son of Victor Steinbrueck, a leader in the fight to preserve Pike Place Market from the city's redevelopment plans in 1971.

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“In addition, the exciting partnership between Fifteen Twenty-One Second Avenue and the Pike Place Market Foundation shows the spirit of downtown living,” Steinbrueck added.

The 38-story, glass-and-steel tower will be 440 feet tall when completed. Designed by award-winning local architect Blaine Weber of Weber + Thompson, Fifteen Twenty-One Second Avenue is one of the first structures to be built to Silver LEED standard, a progressive set of sustainable environmental and engineering practices. The interior décor, designed by Susan Marinello of Susan Marinello Interiors, promotes understated beauty and elegance.

Each home at Fifteen Twenty-One Second Avenue features floor-to-ceiling windows for sweeping water and city views, an indoor/outdoor glass room, and a spa bathroom with a large walk-in shower and jetted air tub.

Other amenities include a porte-cochere, a professional concierge, a residential lobby with living room, a workout facility, a boardroom, a children’s exercise/playroom, a bike-storage and tuning area, a pet area and building rooftop terraces with fireplaces, a grilling area and an enclosed lounge.

“With unparalleled elegance, state-of-the-art amenities and breathtaking views of the city and sound, Fifteen Twenty-One Second Avenue residents will enjoy the very best that urban living has to offer,” said Justen, who is collaborating with Opus NWR Development, L.L.C., on the project. “The project team worked with buyers to ensure that each resident’s needs are met and, as a future resident myself, I cannot wait to see this collaborative vision become a reality.”

Fifteen Twenty-One Second Avenue features expansive condominium homes, all of which have at least two bedrooms. Homes range in size from 1,660 square feet to more than 5,000 square feet, averaging approximately 2,000 square feet and \$1.8 million in price. Seventy percent of the penthouse-style homes have already been sold.

“This is a pioneer project in Seattle as the first ‘tall and slender’ tower to be completed under the city’s new downtown zoning law,” said Parsons. “We are thrilled to take the lead in creating a project that all of Seattle can be proud of.”

The Preview Home, located in the Market/Retail District, is available for tours by appointment only. The Preview Home features a full-scale and fully furnished open living space, including a kitchen, a dining room, a living room, a glass room and a spa bathroom, as well as scale models of the tower and the floor plans. For more information on Fifteen Twenty-One Second Avenue, or to register for a tour of the Preview Home, visit www.1521second.com.

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EDITOR’S NOTE: High-resolution renderings of Fifteen Twenty-One Second Avenue are available upon request.

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About The Opus Group

The Opus Group, based in Minneapolis, is a \$1.4 billion premier, full-service real estate development company with 53 years of experience. Specializing in office, industrial, retail, multifamily, government and institutional development, The Opus Group has completed more than 2,500 projects and 227 million square feet. The company currently has 20 million square feet in planning or development. Opus employs 1,600 people in 28 offices in the United States and Canada.

In the greater Seattle area, Opus is associated with such projects as Harbor Square, Dexter Lake Union, M Street, 401 Broadway and three buildings at Union Station. A community steward since its inception, The Opus Group contributes 10 percent of its pre-tax profits to community organizations. For more information, visit www.opuscorp.com.

About William Justen

William Justen is the managing director of Samis Land Company, one of the largest commercial landowners in Washington. In that capacity, he was responsible for the \$99 million rehabilitation of eight historic buildings in Seattle's Pioneer Square, as well as for the development of a number of new projects in the downtown core. William is also founder of The Justen Company, a real estate consulting and development firm. Members of The Justen Company have been associated with a number of award-winning projects, such as Market Place Tower, Zymogenetics at the Lake Union Steam Plant and the Fred Hutchinson Campus on South Lake Union. More importantly, Justen has been a passionate advocate of downtown Seattle living since 1977 and has developed five of his nine downtown homes, which have been in feature films and *Architectural Digest*. To learn more, visit www.samis.com or www.justencompany.com.