

# FIFTEEN TWENTY-ONE

*second avenue*



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## **Opening of Fifteen Twenty-One Second Avenue Ushers in New Era of Downtown Seattle Living**

*Innovative 440-Foot Tower is First in a New Generation of High-Rises*

**SEATTLE (Nov. 24, 2008)** – Officials of Opus Northwest, L.L.C., the developer of Fifteen Twenty-One Second Avenue, today celebrated the opening of the pioneering glass-and-steel residential tower during a ceremony attended by Mayor Greg Nickels, community dignitaries and many of the homeowners.

In the coming week, residents will begin moving into the 38-story architectural icon, which is the first in a generation of new high-rises that is changing development in Seattle. Located next to Pike Place Market, Fifteen Twenty-One Second Avenue is one of the most successful projects of its kind on the West Coast, with 138 of the 143 homes presold.

The project's dynamic design is transforming the city's skyline, and the overall development is helping spur the renaissance of the Market District. The transformational character of the project stems from its status as the first residential high-rise developed under the city's new downtown zoning code. The code encourages density through development of taller, more slender buildings.

The code also requires the project be constructed to a Silver LEED standard. LEED stands for Leadership in Energy and Environmental Design, and is the nationally accepted benchmark for the design, construction and operation of sustainable high-performance buildings.

Under the updated zoning code, developers may choose to build taller, thinner buildings in exchange for contributions to the city's affordable housing fund. Through this project, Opus Northwest is providing \$1.88 million to the fund. During today's ceremony, company officials presented Mayor Nickels and Adrienne Quinn, director of the City's Office of Housing, with a ceremonial check.

"The \$1.88 million contribution from this project to the City's affordable housing fund will help create about 40 housing units for the hard-working people who make our downtown vibrant and welcoming," said Nickels. "These households include our teachers, nurses and grocery clerks, as well as our hotel and restaurant workers, who should have the opportunity to live close to their jobs."

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The project also gives a much-needed boost to the government coffers. Prior to the development, the property generated \$25,000 in property tax revenue; upon completion, it will generate approximately \$2.5 million annually.

“We are proud to be the developer of Fifteen Twenty-One Second Avenue, which provides the first tangible example of what development in downtown Seattle will look like in the coming decades,” said Tom Parsons, senior vice president and general manager of Opus Northwest.

“Many of my real estate peers have also chosen Fifteen Twenty-One for their homes as they recognize this as a premier building at a very special location,” added William Justen, an early advocate of downtown living and the visionary behind and future resident of Fifteen Twenty-One Second Avenue. “On so many levels, this project is creating positive change on the urban landscape of our city.”

When the project is completed this spring, more than 250 residents will patronize businesses in and around the market and participate in community affairs. To symbolize this involvement, Opus officials presented a \$5,000 ceremonial check to Market Foundation Executive Director Marlys Erickson and Board President Mark Barbieri. The foundation supports the market’s medical clinic, senior center, child care facility and preschool, and Downtown Food Bank, which serve low-income individuals and families.

Michelle Peyree said several factors prompted her and her husband, Scott Peyree, to buy a home at Fifteen Twenty-One Second Avenue. “We love how everything is right there. It’s close to my husband’s office, and we can walk to the theater, restaurants and shops.”

Scott’s brother, Rob Peyree, and his wife Jennifer, and Scott and Rob’s parents, Sally and Tom, also are buying homes in the tower. “Our family is really excited. We’ve met many of our future neighbors. It’s going to be a great community. That’s really important to me,” Michelle Peyree said.

Capping today’s ceremony, the two leading members of the construction team – dressed in suits, hard hats and work boots – opened the doors to Fifteen Twenty-One Second Avenue’s grand lobby. The sophisticated, modern design of the lobby – which includes 21-foot ceilings in some areas, a fireplace, a 10-foot locally crafted chandelier and original artwork – is the hallmark of the interiors throughout the tower. Susan Marinello of Seattle-based Susan Marinello Interiors designed the chandelier and locally based Charles Loomis Lighting, in Kirkland, Wash., manufactured it.

“The lobby and chandelier exemplify how the overall project reflects the tranquility and beauty of the Pacific Northwest,” said Marinello. “The character of the interiors, which are dominated by clean lines, luxurious finishes and simple color palettes, are integrated into the whole project.”

“Fifteen Twenty-One Second Avenue is a sleek, cutting-edge residential tower that represents the future of gracious, in-city living,” said architect Blaine Weber, founding principal of Weber Thompson, the Seattle firm that designed the tower, which has penthouse-style homes from top to bottom. Like Justen, Weber is moving into the tower.

Due to Weber Thompson’s innovative design, almost every residence has protected views of Puget Sound, and more than half have views of both the city skyline and the Sound. The perimeter of the open living space of each home has floor-to-ceiling glass.

Instead of traditional balconies, residences have an indoor-outdoor glass room with a folding window system. This makes the space available for year-round use by creating a solarium when the windows are closed during cold weather and leaving only a protective rail when the windows are opened.

The success of Fifteen Twenty-One Second Avenue further cements Opus Northwest as one of the region’s leading residential developers. The Seattle office’s multifamily team has completed or is developing nearly 1,500 condos and apartments, including 430 units in Portland, Ore.

For additional information, visit [www.fifteentwentyone.com](http://www.fifteentwentyone.com).

#### **Opus Northwest, L.L.C.**

Opus Northwest, L.L.C., is headquartered in Minneapolis, with offices in Denver, Kansas City, Mo., Portland, Ore., Seattle and St. Louis, and is one of five regional companies within the Opus Group. Opus Northwest has developed more than 84 million square feet and currently has nearly 9 million square feet in planning or under development. The Opus Group, based in Minneapolis, is a \$2.2 billion premier, full-service real estate development company with 55 years’ experience. Specializing in office, industrial, retail, multifamily, government and institutional development, the Opus Group has completed nearly 2,450 projects totaling 238 million square feet and currently has 35 million square feet in planning or development. Opus employs nearly 2,000 people in 28 offices in the United States and Canada. Committed to creating great real estate, Opus implements best practices in sustainable design and construction to maximize building performance and reduce environmental impact. A community steward since its inception, the Opus Group is committed to the long-term development of people and communities by contributing 10 percent of its pre-tax profits to community organizations. For more information, visit [www.opuscorp.com](http://www.opuscorp.com).

#### **Fifteen Twenty-One Second Avenue Development Team**

- Opus NWR Development, L.L.C., is the developer.
- William Justen, managing director of the Samis Land Company and founder of The Justen Company, conceived Fifteen Twenty One Second Avenue
- Blaine Weber of Weber Thompson is the design architect.
- Opus Architects & Engineers, Inc., is the architect of record.
- Susan Marinello Interiors is the interior designer.
- Opus NW Contractors, L.L.C., is the construction manager.
- Realogics is marketing the project.
- Windermere OnSITE is the exclusive listing agent for the homes.

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**EDITOR'S NOTE:** High-resolution photos of Fifteen Twenty-One Second Avenue, including the grand lobby and chandelier, are available on request. Please contact Marc Stiles, Nyhus Communications LLC for OPUS NWR Development, LLC, 206-323-3733; marc@nyhus.com.