

FIFTEEN TWENTY-ONE

second avenue



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Seattle's Fifteen Twenty-One Second Avenue Earns Two Prestigious Awards in the "Best of the West" Development Competition

Pacific Coast Builders Conference Highlights Ongoing Success for the 440-foot Condominium High-Rise

SEATTLE – June 22, 2009 – Opus Northwest, today announced that its Fifteen Twenty-One Second Avenue condominium development in downtown Seattle received two honors at the 47th annual Gold Nugget Awards. At the awards ceremony – the premier event at the Pacific Coast Builders Conference – Fifteen Twenty-One Second Avenue won the top award for “Outstanding Attached Project – High-Rise for Sale” and received an “award of merit” in the category of “Sustainable Residential Neighborhood – Attached Home.” Another Opus project, Canvas LA, won an award of merit for “Residential Community of the Year – Attached.”

The Gold Nugget Awards program honors creative achievements in architectural design and land-use planning for residential, commercial and industrial projects.

“Relevance keeps the Gold Nugget Awards at the forefront of design/planning competitions, as our 2009 winners demonstrate,” said Judging Chairman Peter Mayer of Peter M. Mayer Productions. “The Merits and Grand awards represent an amazing diversity of locales, projects and design and planning firms. Gold Nugget winners share one common denominator: excellence and innovation in addressing complex design/build issues.”

During a three-day judging process, a panel of eight industry professionals from across the country selected Award of Merit honorees and Grand Award winners from a field of hundreds of entries representing 14 Western states and international high-rise markets as far away as China and Dubai.

Judges acknowledged a long list of design innovations at Fifteen Twenty-One Second Avenue, including:

- The first “tall and skinny” residential tower under a new zoning code (440 feet tall)
- Elimination of traditional terraces in favor of indoor/outdoor solariums
- Unobstructed views of Elliott Bay from almost every home (even those on the east side of the tower)
- Larger-format, two-bedroom homes averaging 1,950 square feet (twice the size of typical condos)
- The first luxury high-rise anticipated to achieve a “silver” LEED rating

All new concepts were exhaustively test-marketed during the tower's design and were key differentiators leading to impressive sales statistics today. The project was designed by Seattle-based architectural firm Weber Thompson and Opus Architects & Engineers is the architect of record.

"We're very proud of both the design and our ongoing market success," said Andy Taber, Senior Real Estate Director for Opus Northwest – Seattle, who accepted the awards on behalf of his development team. "These acknowledgments reinforce the civic role that developers play – to challenge convention and to listen to the marketplace when designing new communities."

Taber says with an average purchase price of more than \$1.9 million, homes at Fifteen Twenty-One Second Avenue are bucking the trend of a regional housing market slowdown, which is more acute in higher price ranges. The project's sellout pace since opening in January remains steady at one new home per week, bolstering its reputation as the most successful condominium on the West Coast. The development, near Pike Place Market, was also noted for contributing half of the top 25 residential sales closed in King County in recent months. To date, 81 of the 143 homes have closed with many more scheduled over the coming weeks and months.

OPUS NORTHWEST, L.L.C.

Opus Northwest, L.L.C is a full-service design-build development firm serving the northwestern region of the United States. The company has offices in Minneapolis, Denver, Kansas City, Portland, Seattle, and St. Louis. With in-house expertise in office, industrial, retail, multifamily, government, and institutional projects, Opus Northwest has developed more than 84.8 million square feet of space. Committed to creating great real estate, Opus implements best practices in sustainable design and construction to maximize building performance and reduce environmental impact. For more information, visit www.opuscorp.com.

GOLD NUGGET AWARDS / PACIFIC COAST BUILDERS CONFERENCE

The Gold Nugget Awards are a centerpiece of PCBC – homebuilding's premier tradeshow and conference. Combining the prestige of the awards themselves with the excitement of its Academy Awards-style presentation, these ceremonies feature music, entertainment and the exceptional visual presentation of winners. The 47th Annual Gold Nugget Awards recognizes builders, developers, architects, and land planners with communities and projects in the 14 Western states and international high-rise markets as far away as China and Dubai. For more information on the gold nuggets, visit www.goldnuggetawards.com.

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EDITOR'S NOTE: High-resolution photos of Fifteen Twenty-One Second Avenue, including architectural and model home images, are available. Please contact Tara Jacob, Nyhus Communications LLC for OPUS NWR Development, LLC, at 206-323-3733 or tara@nyhus.com.