Media Contact:
Natalie Price, Frause
206-352-6402
Nprice@frause.com

FOR IMMEDIATE RELEASE

GID Development Group Breaks Ground on 41-Story Apartment Tower in Downtown Seattle

SEATTLE (May 8, 2013) — GID Development Group, a privately held, globally diversified, and fully integrated real estate organization headquartered in Boston, is breaking ground on its 41-story residential project located at 2030 8th Avenue in downtown Seattle. The 355-unit luxury apartment tower features panoramic views of Seattle's downtown skyline, Lake Union, Puget Sound, and Elliot Bay.

GID has acquired or developed more than 54,000 residential units and in excess of 13 million square feet of commercial space. The company currently has a development pipeline of more than 12 million square feet of mixed-use projects including approximately 5,000 multifamily units in major metropolitan markets throughout the United States.

"Seattle is a priority market for us due to its strong employment growth, highly educated workforce and remarkable urban lifestyle," said James Linsley, President of GID Development Group. "The location of this project at the intersection of South Lake Union and downtown Seattle's office and retail core, combined with the superior level of amenities and finishes makes this a unique and highly desirable development opportunity."

At the corner of 8th Avenue and Westlake, the residential tower is located across the street from Amazon.com's newly announced three-million-square-foot office expansion estimated to accommodate 15,000 new employees. The building is located along the Seattle Streetcar line, connecting tenants to downtown Seattle, South Lake Union, light rail and the bus station. Designed by Seattle-based architecture firm Weber Thompson and constructed by Sellen Construction Company, the building will be Seattle's most advanced high-rise residential product and is designed to achieve a LEED Silver rating.

The contemporary apartments will feature high-end finishes, exceptional views in all directions, and sophisticated yet timeless architectural design. 2030 8th Avenue features a unit mix of studio, one, two and three-bedroom apartment homes as well as 4,200 square feet of retail and 242 parking spaces.

2030 8th Avenue will cater to affluent, younger (age 25 to 45) professional singles and couples who desire to be in a highly amenitized and vibrant urban environment. It will feature the most comprehensive amenity program in the marketplace with indoor and outdoor features oriented toward health, fitness, relaxation, socializing, entertainment, private functions, and a variety of regularly

programmed events. The tower will also offer the highest level of residential services including concierge, on-site management, leasing, and maintenance teams.

Construction began this week and initial apartment occupancy is scheduled for May 2015.

GID is a fully integrated real estate organization founded in 1960 that employs over 650 real estate professionals in the United States and abroad. The company is involved in a variety of asset classes and real estate disciplines, and pursues opportunities both nationally and internationally. GID is engaged in all aspects of real estate investment, ownership, and operation and has divisions that specialize in development, acquisitions, real estate investment funds and separate accounts, international real estate investing, hedge funds, property management, and portfolio and asset management. GID Development Group develops, acquires, and advises on sophisticated mixed-use projects and premier residential urban developments in major metropolitan markets throughout the United States. Under the leadership of James Linsley, President of GID Development Group, the principals are a unique collection of experts in the fields of mixed-use development, finance, entitlements, design, construction, leasing, and marketing – creating a team that is experienced across all major property types and development disciplines.

###