

## **Holland Partner Group Breaks Ground On Mid Rise at 901 Dexter**

*Celebrates contribution to the booming South Lake Union neighborhood*

SEATTLE, Wash. – July 12, 2011 – This afternoon, Holland Partner Group in partnership with Capstone Partners LLC will break ground on their newest project in Seattle located at 901 Dexter Ave N. The project will be a 284 unit, mid-rise apartment building located in the bustling South Lake Union neighborhood.

The 901 Dexter project is Holland's third construction start this year. Construction is currently underway on 1200 Madison in Seattle's First Hill neighborhood as well as 1111 Wilshire in Los Angeles' City West. Along with these projects, Holland has seven construction starts planned for 2011 totaling 1,842 units.

"We're happy to partner with Capstone to develop this project in the heart of the up and coming South Lake Union neighborhood," said Tom Parsons, Partner in charge of Holland Development's Pacific Northwest region. "We see this project as an excellent long term investment as the area will only continue to grow."

Minutes from downtown, South Lake Union has quickly become one of Seattle's most desirable neighborhoods, boasting the new headquarters of the Bill and Melinda Gates Foundation and Amazon.com. The neighborhood is a hub for the technology and life sciences industries, and has evolved into an urban residential village complete with shops, new restaurants including three Tom Douglas offerings, and the new Lake Union Park.

The building amenities at 901 Dexter will include a theater, fitness room, bike room and dog run with dog washing station. It also boasts 5 rooftop decks with views of Lake Union and downtown. A community room with full cook's kitchen and ample entertaining area is complemented by a full-size pool table and an outdoor fireplace.

The Partners engaged Runberg Architecture Group, engineering firm Coughlin Porter Lundeen and Mercedes Fernandez Interior Design to complete the design aspects of the project.

The partners of Holland and Capstone have a relationship that dates back many years. "It is a privilege to collaborate with Capstone to bring this great residential property to the community", said Holland Partner Group CEO Clyde Holland.

901 Dexter also includes 2,154 sq. ft. retail on the corner of Dexter and Aloha. Site work started June 1, 2011 and Holland plans to deliver the first units for occupancy in late summer 2012. The entire project is expected to be finished early in 2013.

Over the past 10 years Holland Partner Group, based in Vancouver, Wash. has financed over 12,500 apartment units. Parsons describes the group as a "full-service" apartment developer, builder, owner, and manager.

### **About the Holland Partner Group**

Founded in 2000, The Holland Partner Group is comprised of five operating companies focused on development of new communities, new construction operations, property management, and redevelopment services in conjunction with investment and asset management. The services and resources provided by the partner group allow its strategic alliance partners to invest in core, core plus and value-added communities in the Western United States' most attractive markets.