

**LUMA TO BREAK GROUND IN FALL**  
***First High-Rise Residential Condos on First Hill Since 1982***  
***Sales + Marketing Team Announced***

SEATTLE - July 10, 2014 - Lowe Enterprises Investors (“LEI”) today confirmed that they will break ground this fall on a 24-story condominium tower at 1321 Seneca. Located three blocks from the new Capitol Hill streetcar, the property will be the first condominium high-rise building developed in the First Hill neighborhood since 1982 and among the first in downtown Seattle’s neighborhoods since 2008.

The project is called Luma and will include 168 condominium residences ranging in size from 600 to over 1700 square feet. Luma is a word from video image production used to describe the brightness in an image.

“The dark and light façade treatments of the building have a film noir inspiration that celebrates the art and culture of First Hill,” said Suzi Morris, Senior Vice President of Lowe Enterprises. “We wanted a building that infuses artistic high-rise architecture while making connections to the old world charm of the tree lined neighborhood.”

Last year, LEI confirmed their intent to build a condominium high-rise but did not have a definitive start date. “We believe now is an ideal time to bring back high-rise home ownership in established neighborhoods,” stated Morris.

When completed in the spring of 2016, the project will feature a large rooftop community amenity area, a fitness center, five levels of underground parking, and special areas for bike storage. The development will not include any retail. “We want residents to support existing local businesses,” said Morris. “We want to complement the fabric of an already great neighborhood.”

Red Propeller and Julie McAvoy of McAvoy Real Estate have been selected to manage the marketing and sales of the project. Stephen Fina, partner of Red Propeller will lead the marketing effort.

“Luma will be an iconic building,” said Fina. “It will sit at the crossroad of two great neighborhoods, First Hill and the Pike Pine corridor. Luma is also coming to market during the emergence of a new residential market. This is not the condominium market of the last cycle... This cycle will have a reduced number of condominium projects developed, resulting in fewer opportunities for buyers to purchase a condominium home in the greater downtown market. For Luma residents a purchase will be about creating a home in a neighborhood that has it all. Luma is walkable to any part of downtown and only ten minutes by foot to South Lake Union and Pioneer Square. At night residents will be steps away from all the great destinations on Capitol Hill and in the Pike Pine corridor,” concluded Fina.

The project team includes Lease Crutcher Lewis as general contractor, Weber Thompson providing architect, interior designer and landscape architectural services, and Magnusson Klemencic Associates providing structural and civil engineering.

Fina said that information regarding pricing, interiors and amenities will be available when the sales

office opens in early 2015. For contact information call 206-749-LUMA (5862)

### **About Lowe Enterprises Investors and Lowe Enterprises**

Lowe Enterprises Investors (LEI) provides real estate investment management services on behalf of a select list of institutional and high net worth clients and partners through individually managed accounts, joint venture partnerships, commingled fund relationships and targeted investment programs. The firm has been responsible for \$7 billion in real estate assets, including residential, commercial, hospitality and debt investments, since inception in the late 1980s.

LEI is an affiliate of Los Angeles-based Lowe Enterprises, a leading national investment, development and management firm active in commercial, hospitality and residential real estate. Over the past 41 years, Lowe has acquired, developed or managed more than \$20.7 billion of real estate assets nationwide. The firm's Washington DC office was established in 1980, with additional regional offices in Denver, Philadelphia, Southern California and Northern California.

### **About Red Propeller Brokerage**

Red Propeller is a Seattle-based real estate brokerage and consulting firm that functions as an external marketing, communication and sales department for developers and real estate related companies. The company's focus is on new development and repositioning efforts for condominium, apartment and resort assets. To date the Red Propeller team has worked on over 20,000 units of housing in mixed-use, condominium and multi-family projects in Washington, Oregon, California, Colorado, Virginia and Texas with a significant focus on the urban infill projects. More about Red Propeller at [www.TeamRedPropeller.com](http://www.TeamRedPropeller.com).

### **About McAvoy Real Estate**

Julie McAvoy is a licensed real estate broker who has been providing uncompromising, personalized service to buyers, sellers and developers of in-city homes and properties for more than 20 years. Julie has worked on some of the region's largest and most successful urban communities. She repositioned and sold-out both Olive 8 in downtown Seattle, and Tribeca in Seattle's Queen Anne neighborhood. Other recent projects include the Four Seasons Private Residences, Thornton Place, Washington Square and 2200 Westlake. McAvoy Real Estate is located in the Pacific Northwest with long standing relationships within the Seattle brokerage community.