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RISE PROPERTIES TRUST ANNOUNCES PLANS FOR RESTORATION OF HISTORIC HOMES AT FORT LAWTON, DISCOVERY PARK

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RISE PROPERTIES TRUST ANNOUNCES PLANS FOR RESTORATION OF HISTORIC HOMES AT FORT LAWTON

Announces Design and Construction Team for Preservation of Century-Old Military Residences

SEATTLE, July 21, 2015 – RISE Properties Trust (“RISE”) announced today that it will begin the restoration work on twenty-six historic military homes located on approximately 9-acres in Seattle’s Discovery Park. The homes were part of the former military base, Fort Lawton, which was officially decommissioned in 2012. With work to commence this month, RISE also announced the design and construction team that has been selected to work on this signature project located in one of Seattle’s premier parks.

“Fort Lawton has been part of Seattle’s history since the 1890’s so it was important that we assembled a talented team to bring this extraordinary preservation opportunity to fruition,” said Gary Blakeslee, Vice President for RISE. “We all recognize the responsibility of conserving the living legacy of Fort Lawton, while at the same time, creating a distinctive residential community. Each design contributor was selected for their industry leadership and passion for this unparalleled opportunity.”

The following companies are contributors to what is being called a “flagship” portfolio development:

- **Developer;** *RISE Properties Trust*
- **Project Manager;** *Thrive Developments LLC*
- **Architect;** *GGLO*
- **Historic Preservation;** *BOLA Architects*
- **Civil Engineers;** *KPFF*
- **Structural Engineers;** *I.L. Gross*

- **Project Marketing;** *Realogics, Inc.*
- **Sales Broker;** *Realogics Sotheby's International Realty*
- **Preferred Lender;** *Caliber Home Loans*

RISE acquired the portfolio when the surplus property was tendered for sale in 2013 by the United States Navy and Pacific Northwest Communities. The sale closed in 2015 following a coordinated effort between the US government and the Seattle Parks and Recreation Department to deliver the private, fee-simple lots to RISE. This portfolio of historic homes is surrounded by Discovery Park which at 534-acres is Seattle's largest urban park.

Fort Lawton was designed to accommodate a full regiment (approximately 3,500 men) but rarely was more than one battalion ever stationed at the site. In 1903, the Olmsted Brother's Seattle Parks and Boulevards plan included Fort Lawton as a significant attraction, but it wasn't until voters approved the 1968 Forward Thrust Bond Measure that the City was able to purchase the majority of the site to establish a public park for \$3 million dollars. Today, Discovery Park offers visitors breathtaking views overlooking Puget Sound and of the Cascade and the Olympic Mountain ranges. The secluded site includes two miles of protected tidal beaches as well as open meadow lands, dramatic sea cliffs, forest groves, streams, and active sand dunes.

The Colonial Revival architecture of the former military homes and structures is listed on the National Register of Historic Places. The restored Fort Lawton neighborhood will feature two distinct enclaves known as Montana Circle and Officers' Row, overlooking the Parade Grounds and Puget Sound. The homes vary in size from two-bedroom, two-bathroom duplex-style homes of 1,700-sq. ft. up to single-family mansions, including the General's House which is a six-bedroom, four-bathroom mansion of more than 6,600-sq. ft. No sales information is available until this fall but interested parties can register for priority property information by visiting: www.FortLawtonHomes.com

RISE is fully restoring the homes within the guidelines established by the City of Seattle's Landmarks Preservation Board. While the nostalgic exteriors are being expertly refurbished and preserved, the interiors are undergoing a substantial renovation to harmonize the historic past with modern-day, residential amenities and conveniences.

"I feel a tremendous level of responsibility to get this right," said Blakeslee. "We are humbled by the legacy of this storied real estate and I believe that we have hand-selected the best team possible to achieve our goals. Our bottom line runs much deeper than sales success – we are custodians of the homes at Fort Lawton that will be admired by many visitors, not just those who purchase the homes."

RISE has hired Stephanie McMahon, of Realogics Sotheby's International Realty, to be the Sales Director of the Fort Lawton community. As the wife of a senior US Naval Officer, McMahon has lived in numerous military housing communities throughout the US and abroad.

"Stephanie understands first hand that Fort Lawton is singular in its beauty and its investment proposition," added Blakeslee. "It offers twenty-six unique, homeownership opportunities which are truly a once-in-a-century opportunity."

About RISE Property Trust:

RISE Properties Trust is a private real estate investment fund that acquires and repositions properties in the Greater Seattle Area. The firm comprises highly-regarded development professionals whose mission is to create quality communities throughout the Pacific Northwest. With decades of experience and expertise, we work to be the best in delivering homes of excellent design, quality, and value for our customers.

Attached images should be attributed to RISE Property Trust

2 attachments



Fort Lawton.jpg
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