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**Media Contact:**

Lori Mason Curran, Vulcan Real Estate, (206) 342-2000 or [loric@vulcan.com](mailto:loric@vulcan.com)

Josh Chaitin, The Fearey Group for Vulcan Real Estate, (206) 343-1543 or [jchaitin@feareygroup.com](mailto:jchaitin@feareygroup.com)

## **Vulcan Real Estate Breaks Ground on Stack House Apartments Project**

*Mixed use development includes renovation of historic Supply Laundry Building*

**SEATTLE – February 28, 2012**– Vulcan Real Estate today announced that it has started construction on Stack House, a new, mixed-use apartment and office development located in the Cascade neighborhood of Seattle. The project will occupy an entire block and will consist of two new seven-story buildings adjacent to the historic Supply Laundry Building at Yale Avenue North and Republican Street. The project’s name is in reference to the tall smokestack that rises from the Supply Laundry Building and is a Seattle landmark.

Vulcan Real Estate is targeting LEED for Homes Platinum certification for Stack House. The project will have a total of 278 apartment units, including lofts, townhomes, studios, and one- two- and three-bedroom homes. One of the buildings will consist of 90 units and will be constructed on the south side of the Supply Laundry Building. The other building, to be located on the west half of the block, will include 188 units and will include a 305-stall, 2-1/2 level parking garage serving the entire development.

Stack House will be located just two blocks north of the REI flagship store. The location allows for convenient access to public transportation, shopping and dining and is an easy walk to the vibrant South Lake Union neighborhood as well as downtown Seattle. Residents will also enjoy stunning views of the city and Lake Union.

“We’re very excited to see our vision for the Stack House project become a reality alongside our efforts to protect the historic integrity of the Supply Laundry building,” said Ada M. Healey, Vice President of Real Estate at Vulcan Inc. “Sustainability continues to be a priority for Vulcan Real Estate. In addition to preserving a piece of our city’s history through this project, the Stack House project will exemplify this commitment.”

The Supply Laundry Building, which will be converted into commercial space, was in use as a commercial laundry from about 1906 to 2000. Vulcan Real Estate nominated the building for landmark status in 2005. The brick masonry exterior and smokestack will be preserved and restored. The iconic smokestack is one of the project’s key design elements. The renovation is targeting LEED-CS Gold certification.

The project team for Stack House is led by general contractor Exxel Pacific, architect Runberg Architecture Group, interior designers two 9 design, landscape architects The Berger Partnership, civil engineers KPFF, and structural engineers Coughlin Porter Lundeen.

The 278 apartment homes will include solid surface countertops, stainless steel appliances, tiled backsplashes and expansive windows. In addition, the apartments will include a community room and deck, fitness center and sports court, winter garden, urban rooftop garden, media room and conference room.

The building's design will also feature high efficiency air source heat pumps in some units for heating and cooling, more natural daylight compared to traditional buildings, high efficiency appliances and water fixtures, rainwater harvesting for irrigation, and eco-friendly building materials.

In addition, Seattle Public Utilities is implementing a storm water treatment system on two blocks on Yale Avenue North and Pontius Avenue North. This project will consist of four "bio-filtration swales", which are part of a significant storm water filtration system Seattle Public Utilities is installing in the neighborhood as part of a public-private partnership with Vulcan. Two of the swales will be installed in conjunction with Stack House and the project will greatly improve the quality of storm water runoff entering South Lake Union from nearby Capitol Hill. The other two swales will be constructed to coincide with future development on a block Vulcan controls immediately south of Stack House.

The Stack House project is slated for completion in the fall of 2013.

#### **About Vulcan Real Estate**

Vulcan Real Estate directs all real estate activities for Vulcan Inc., a Paul G. Allen company. The company's team of real estate professionals offers a full range of development services from site selection to build-to-suit construction. Its real estate model is based on quality, sustainable development that builds new value across the entire community. To date, Vulcan has delivered nearly 4.3 million square feet in 21 new office, biotech, residential and mixed-use projects in the South Lake Union neighborhood of Seattle. The company has approximately 500,000 square feet of commercial space and 466 apartment units currently under construction and planned for delivery in 2013. In addition Vulcan has another 580,000 square feet in pre-development planning. For more information, visit [www.vulcanrealestate.com](http://www.vulcanrealestate.com).

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