



**Media Contacts:**

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

Cara D'Amato, Allison + Partners for Vulcan Real Estate, (206) 686-6435 or [cdamato@allisonpr.com](mailto:cdamato@allisonpr.com)

**FOR IMMEDIATE RELEASE**

**Vulcan announces sale of Sammamish Park Place in Issaquah, Wash.**

Local firm has purchased the property for \$128 million

**SEATTLE — (January 22, 2015)** — Vulcan Real Estate today announced the sale of the Sammamish Park Place office complex in Issaquah to Seattle-based Talon Private Capital for \$128.25 million. The 20-acre property comprises three 5- and 6-story office buildings and 2,122 stalls of structured parking. The office park is 100% leased to Microsoft and Costco.

“Sammamish Park Place has been an excellent investment for us with strong credit tenants and good cash flow,” said Ada M. Healey, Vice President of Real Estate for Vulcan Inc. “As we rebalance our portfolio, we are raising capital for new investment opportunities around the region.”

In August 2014, Vulcan announced the lease of 176,000 square feet of office space to Costco Wholesale Corporation at Sammamish Park Place, marking the global retailer’s corporate expansion. Vulcan intends to invest the funds from the property sale toward continued development efforts as well as new land and value-add investments.

Eastdil Secured, LLC, handled the transaction with a team led by Jason Flynn.

**About Vulcan Real Estate**

Seattle-based Vulcan Real Estate directs all real estate investment activities for Vulcan Inc., a Paul G. Allen company. Through strategic acquisitions and innovative development, Vulcan Real Estate has created a diversified portfolio of high-performing quality assets including office, biotech, residential and mixed-use projects. The company’s integrated team of real estate professionals offers a full range of development and portfolio management services from site selection and urban planning to build-to-suit construction, leasing and asset repositioning. Its real estate model is based on quality, sustainable development that builds new value across the entire community. To date, Vulcan has delivered 5.4 million square feet in 25 new office, biotech, residential and mixed-use projects in Seattle’s South Lake Union neighborhood. The company has 888,000 square feet of commercial space under construction for Amazon.com and the Allen Institute for Brain Science and several more projects in pre-development planning. The company is also in pre-development planning for three sites at Yesler Terrace in Seattle where it will build approximately 650 residential units. Vulcan Real Estate currently manages nearly \$2 billion in real estate assets. For more information, visit [www.vulcanrealestate.com](http://www.vulcanrealestate.com).

###