

Vulcan Real Estate's Ondina Opens Its Doors to Residents

The opening marks Vulcan's first Eastside multifamily development

(Bellevue, WA) November 2024 — Ondina, Vulcan Real Estate's first Eastside multifamily development, is now open to residents. The 249-unit residential property designed by Runberg Architecture Group is conveniently located across the street from the new BelRed/130th East Link Light Rail station. Ondina is a transit-oriented development that will connect residents to education, jobs, recreation, and community throughout Bellevue and Redmond. Plans for further expansion of the Light Rail 2 Line will connect Bellevue residents to Mercer Island and Seattle in 2025.



“Bellevue is catching its second wind, with major tech companies settling in, adding job opportunities and the Eastside Link extension connecting Bellevue and Redmond,” said Ada Healey, chief real estate officer at Vulcan Real Estate. “Ondina’s opening will help meet the demand for housing in Bellevue.”

The 8-floor residential development is grounded in its connection to nature and the city. “Ondina” meaning “little wave” in Latin, embraces the calming element of water in every aspect of its design, which is inspired by Blue Mind Theory—the idea that being near water improves mental health and well-being. The design evokes the calming elements of water from the hallways and lobbies to the robust amenities.

Residents can enjoy a premier fitness facility, co-working spaces, and a butterfly garden. The rooftop features a lounge, patio, firepits, and BBQs, promoting community building and interconnection among residents.



In addition to market-rate homes, Ondina also offers 50 units of studio, one-bedroom, and two-bedroom homes affordable to households earning 80 percent or less of Area Median Income, available through the Bellevue Multifamily Tax Exemption program administered by [East King County ARCH](#).

Ondina joins other Vulcan Real Estate Eastside developments, including 555 Tower and West Main in Downtown Bellevue, both of which have been leased to Amazon. Opening soon at West Main, Artly Coffee, and Shoo Long Kan will join Bellevue's restaurant and bar scene with the recently opened Peruvian restaurant La Mar and self-pour taproom, Tapster.



About Vulcan Real Estate

Through strategic acquisitions and innovative development, Seattle-based [Vulcan Real Estate](#) develops and manages a diversified portfolio of high-performing quality assets, including office, life science, 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, financing, and asset repositioning. Its real estate model is based on quality, sustainable development that builds new value across the entire community.

Since 2000, Vulcan Real Estate has invested \$6.5 billion developing 52 projects comprising 10.3 million square feet of commercial space and 4,250 residential units. Sixty percent of the development projects are located in South Lake Union, renowned as one of the largest urban redevelopment projects in the country. The company has 5.4 million square feet under management.

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