

The Seattle Times

NewHomes

SATURDAY

FIFTEEN TWENTY-ONE SECOND AVENUE | seattle

Sales at city tower outpace nearby projects

Two dozen homes remain for sale at Fifteen Twenty-One Second Avenue, a 143-unit condominium tower located near Pike Place Market in downtown Seattle.

A recent survey of public records by Realogics Sotheby's International Realty shows that more than half of the 380 downtown condominiums sold for more than \$1 million over the past decade were in the emerging Market District, a roughly three-block radius around the market.

At the center of the sales activity is Fifteen Twenty-One Second Avenue. Since it opened in 2009, two-thirds of all the homes that have sold above \$1 million in downtown Seattle have been located in the award-winning tower. A map illustrating the results of the survey can be viewed at fifteentwentyone.com.

There have been 119 homes sold at Fifteen Twenty-One Second Avenue for an average price of \$1.8 million.

"That's a compelling statement about consumer preference and market confidence," says Tom Parsons, senior vice president of OPUS Northwest, the developer of Fifteen Twenty-One Second Avenue. "(The community) is highly differentiated from



other developments in the city. This has helped to balance supply and demand for our specific community and has resulted in establishing solid market values."

Parsons says that after hosting focus groups with buyers and brokers, OPUS Northwest "simply built what the market was missing. And now, given that the pipeline of new condominiums has run dry, this type of premier inventory is in finite supply. It will be many years before we see another tower that compares to Fifteen Twenty-One Second Avenue."

Fifteen Twenty-One Second Avenue was the first "tall-and-slender" condominium tower built under the city's new zoning code, which resulted in three to five homes per floor.

Floor-to-ceiling glass and

an absence of exterior structural columns ensure views of the city or Elliott Bay from every home. OPUS Northwest purchased a view easement over adjacent properties to the west to ensure the water views are maintained.

Exterior balconies were incorporated into the building as "glass rooms" — indoor/outdoor solariums that can be used year-round.

The homes at Fifteen Twenty-One Second Avenue range in size from 1,644 to 4,392 square feet and offer two or more bedrooms. Kitchens feature custom cabinets, granite countertops, and Sub-Zero and Wolf appliances. Other amenities include electronic window blinds and multizone heating and cooling.

"Fifteen Twenty-One Second Avenue has been a dream of mine for all of the 35

View these homes

Open 11 a.m.-6 p.m. daily or by appointment at 1521 Second Ave., Seattle

Prices

From the low \$1 millions

Information

206-443-1521 or fifteentwentyone.com

years I've been living in downtown Seattle," says William Justen, a homeowner and the community's visionary. "It's everything I thought it would be in terms of the design, construction quality and lifestyle. But what I've become most impressed by is the spirit of place I sense living in this vertical community. I've made so many friends.

"This is my fifth residence within a few blocks of the market and the location is unparalleled," he says. "Within a few blocks, there are 18 markets and grocery stores, six banks, more than a dozen art galleries, and well over 100 restaurants and cafés. The symphony, world-class shopping, theaters, nightlife and Seattle's famous waterfront — it's all within easy reach on foot."