

Fifteen Twenty-One Second Avenue Named “Project of the Year”

Multifamily Executive Magazine’s “Grand Award” Goes to Seattle Condominium Tower

SEATTLE – Oct. 15, 2009 – Opus Northwest today announced that its Fifteen Twenty-One Second Avenue condominium development in downtown Seattle received top honors at the annual Multifamily Executive Awards Gala in Las Vegas. The 440-foot-tall tower won the 2009 Grand Award for the “Project of the Year” in the prestigious “High-Rise” category.

Over the past decade, Multifamily Executive has honored the industry’s best and brightest with its exclusive MFE Awards. The gala was attended by more than 500 people annually and attracted more than 200 entries from across the United States.

“We’re very proud of this recognition, as it substantiates the continued success of our sellout process,” said Andy Taber, Senior Real Estate Director for Opus Northwest – Seattle, who accepted the award on behalf of the entire development team. “The same week that we took home this award, we closed on our 90th sale—a solid affirmation of the truly limited opportunity to live in a widely acclaimed landmark.”

Project-of-the-year award finalists must demonstrate innovation in architecture, floor plan efficiency, suitability to a target market, creative use of materials, interior design, landscaping, creative financing solutions and the ability to work with government and community officials.

"In a truly tough economy, this year's winners not only showcase the talent and creativity of the multifamily industry but also the business acumen to transform neighborhoods and submarkets with innovative solutions to difficult real estate sites," said Rachel Azoff, managing editor of Multifamily Executive magazine. "Opus NW used creative construction techniques to design a luxury high-rise on an extremely tight site. Fifteen Twenty-One Second Avenue is a brilliant addition to the Seattle skyline."

MFE Awards judges define a high-rise as a building of at least 12 stories.

Positioned a short walk from Seattle’s Pike Place Market and offering unmatched views of Puget Sound and the Olympic Mountains beyond, the 143-unit project was designed by Seattle-based architectural firm Weber Thompson and Opus Architects & Engineers, the architect of record. Realogics handles marketing and sales.

Starting at \$1 million, and averaging \$1.9 million per home, sales at the development constituted more than half of the top 25 residential sales closed in King County in recent months.

The Fifteen Twenty-One Second Avenue development team has been recognized with more than two dozen peer-reviewed honors for excellence in design, development, marketing and sales. Most recently the project was honored as the West Coast’s “Outstanding High-Rise” at the Pacific Coast Builders Association’s 2009 Gold Nugget Awards in San Francisco.

OPUS NORTHWEST, L.L.C.

Opus Northwest, L.L.C is a full-service design-build development firm serving the northwestern region of the United States. The company has offices in Minneapolis, Denver, Kansas City, Portland, Seattle, and St. Louis. With in-house expertise in office, industrial, retail, multifamily, government, and institutional projects, Opus Northwest has developed more than 84.8 million square feet of space. Committed to creating great real estate, Opus implements best practices in sustainable design and construction to maximize building performance and reduce environmental impact. For more information, visit www.opuscorp.com and follow us on www.twitter.com/opuscorp.

Fifteen Twenty-One Second Avenue Development Team

Opus NWR Development, L.L.C., is the developer.

William Justen, managing director of the Samis Land Company and founder of The Justen Company, conceived-Fifteen Twenty One Second Avenue.

Blaine Weber of Weber Thompson is the design architect.

Opus Architects & Engineers, Inc., is the architect of record.

Susan Marinello Interiors is the interior designer.

Opus NW Contractors, L.L.C., is the construction manager.

Realogics handles marketing and sales.