

WRIGHT RUNSTAD & COMPANY

Contact:
Paul Owen
Owen Media for Wright Runstad & Company
206-200-6936
paulo@owenmedia.com

Wright Runstad & Company Files Master Use Permit and Announces Updated Schedule for Rainier Square Redevelopment Project

Additional design details also released for the 1.15-million-square-foot project in downtown Seattle

SEATTLE November 5, 2014 - Wright Runstad & Company today released new details and images for the Rainier Square redevelopment project, part of the University of Washington's Metropolitan Tract in downtown Seattle. The images and details - provided as part of the project's Master Use Permit application filed today - provide greater details about the proposed design.

"The submission of our Master Use Permit application represents a significant milestone in the advancement of the project and puts us in position to begin construction in late 2015, with the first tenants occupying the project in late 2017," said Greg Johnson, president of Wright Runstad & Company. "With project design and entitlements falling into place, we have been able to advance our discussions with potential tenants, hotel operators and project investors."

The 1.15-million-square-foot project will include a 58 story tower making it the second tallest tower in Seattle, containing 790,000 square feet of office space and approximately 180 apartment units. There will also be a separate 12-story hotel and 30,000 square feet of distinctive restaurants and retail shops, which will be incorporated into the base of the project. Parking for more than 1,200 cars will be provided in a new underground garage.

The University of Washington owns the Metropolitan Tract in downtown Seattle, containing approximately 11 acres or more than four city blocks, where the original university was located before moving to its present location in 1895. In addition to Rainier Square, the Tract includes landmark buildings such as Rainier Tower, the Fairmont Olympic Hotel and the IBM Building.

About Wright Runstad & Company

Seattle-based Wright Runstad & Company develops, acquires, manages and leases high-quality commercial office buildings located primarily in the Pacific Northwest. The company is in its fifth decade as one of the region's premier real estate development and operating companies, delivering outstanding property performance and superior investment returns. Wright Runstad & Company maintains an exceptional reputation among tenants and institutional investors for its demonstrated commitment to integrity and high levels of quality and service.

For additional information visit: <http://www.wrightrunstad.com/properties/development-portfolio/fifth-union.aspx>

###