

The Seattle Times

NewHomes

SATURDAY

FIFTEEN TWENTY-ONE SECOND AVENUE | seattle

Design matters at downtown high-rise

For more than a decade, developer William Justen dreamed of the ultimate vertical community in downtown Seattle, where he has spent more than 30 years living in condominiums and honing his ideas.

But before he could implement his vision, he spent five years participating in the public process of planning and drafting a new land-use code adopted by the city in 2006. It allows for much taller but slender high-rise residential towers.

Justen then identified a site near the Pike Place Market and assembled a top Seattle-based design team and developer OPUS Northwest. Together they changed not just the zoning, but also the in-city residential market, with Fifteen Twenty-One Second Avenue.

The 440-foot, all-glass condominium tower is comprised of all two-bedroom homes that average nearly 2,000 square feet. Pricing starts at the low \$1 millions.

"I was reminded by everyone that a tower of all large homes hadn't been done before, but I was convinced Seattle was ready for this paradigm in premium development," says Justen. "It appears the market agrees."

Justen says that more homes valued above \$1 million have sold at Fifteen



Twenty-One Second Avenue than at every other new-construction condominium built downtown in the past development cycle combined.

"It's a clear demonstration of consumer preference, and I'm obviously proud so many homebuyers and national judges have validated the collective efforts of this development team," he says.

Justen says that typical condominiums in Seattle and other markets range their unit mix from less-expensive studios to pricier penthouses. Those buildings usually have hundreds of units with shared amenities.

"It's a far more conservative development approach to target a diverse profile of price points and buyer demographics," he says. "But we didn't want that at Fifteen Twenty-One Second Avenue. I felt we had all the right ingredients to

build something special that hadn't existed before and may not be built again."

Justen says he envisioned a community where every home is a penthouse with similar size, quality and views.

"We were fortunate to work with homebuyers and their real-estate agents early on in the design process to test all of our assumptions," he says. "I think the final product speaks for itself, with no more than five homes per floor for a total of 143 homes, of which more than 75 percent are sold."

Justen drew from his experiences developing and living at Market Place Tower, a mixed-use office and residential tower two blocks north of Fifteen Twenty-One Second Avenue. That project has seven custom penthouses above 13 stories of commercial space.

"The dynamic in that community of like-minded

View these homes

Open by appointment 11 a.m.-6 p.m. daily at 1521 Second Ave., between Pike and Pine streets in downtown Seattle

Prices

From the low \$1 millions

Information

206-443-1521 or fifteentwentyone.com

people with similar investments was very different than in typical condominium towers with so many different expectations and lifestyles," Justen says. "I witnessed our boutique community flourish with record resale values — a product of supply and demand."

Fifteen Twenty-One Second Avenue boasts a myriad of amenities, which Justen says are "right-sized" according to the lifestyles of the homebuyers. The building has a living-room-themed lobby with a full-service concierge staff and a full-time building manager, all of whom work directly for the homeowners association.

The sixth floor features a boardroom, a fitness center and a flex room for the yoga or Pilates classes that are coordinated by the concierge. There is also a children's playground

so parents or grandparents can watch over toddlers while using the workout facilities.

Fifteen Twenty-One Second Avenue's top floor is a community recreation area with two terraces overlooking the city skyline to the east and Elliott Bay to the west. The east terrace has two barbecue kitchens with Viking grills, two fireside lounge areas and plenty of seating.

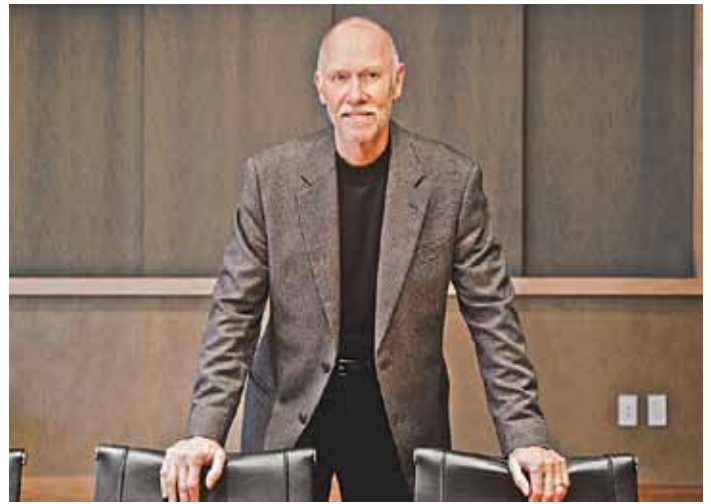
There's also a Sky Lounge inside for private parties or meetings with essential services.

"Our buyer profile wants to entertain in their home, and the homes are large enough that they can do so comfort-

ably," Justen says. "We didn't feel inclined to put in an expensive pool or other large recreational-type facilities — most of our homeowners are already members at private clubs downtown and prefer to use those amenities. Why pay twice?"

Justen says he considers Fifteen Twenty-One Second Avenue's best amenity to be the building's location adjacent to Pike Place Market. Within a few blocks are hundreds of eateries, galleries, cultural venues, retailers and market vendors.

"There's a reason you'll find the highest resale values in this neighborhood, and it's not just the protected water views,"



Justen says. "When you buy into a community like this, it's really a complete package — the building, the neighbors, the services and the community.

"The friendships I've made at Fifteen Twenty-One Second Avenue are the greatest reward of living here. It's truly a lifestyle investment."