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Harbor Purchases Several Properties in West Seattle

Company breaks ground on Mural Apartments project that complements pedestrian-oriented Alaska Junction neighborhood; Harbor closes on former Huling property and goes under contract on several other parcels in the immediate area

SEATTLE (Mar. 2, 2008) — Harbor Properties, Inc., is pursuing a number of real estate projects in West Seattle's Junction neighborhood with the goal of enhancing this well-established urban community with a series of highly sustainable, moderately-priced apartment buildings with a range of ground-floor commercial tenants.

The Seattle-based, full-service real estate firm recently started construction on Mural Apartments, a 136-unit, mixed-use residential real estate project on 42nd Ave. SW. Mural, expected to open in spring 2009, will feature unique elements for renters who embrace today's sustainability-focused, urban lifestyle.

"In Mural, as well as our other planned projects, we're looking to provide residents with stylish and unique buildings that are located close to their places of work," said Denny Onslow, Harbor's executive vice president and chief development officer. "We're creating buildings that are both iconic and engaging. They'll give residents an inspiring living environment situated in the heart of a vibrant neighborhood."

Mural will include studio units and one- and two-bedroom apartments. Select one-bedroom units are designed to be "convertible," allowing for greater space efficiency for the resident. These convertible units will feature translucent sliding walls that allow the resident to maximize space according to their individual lifestyle needs. The project's architect, Hewitt, designed all of Mural's residential spaces to provide for a more efficient, eco-friendly living environment. Seventy percent of the unit kitchens are designed in a linear, European style with cabinets running along a single wall to maximize living space, and all kitchens feature modern energy efficient appliances.

“Our residential spaces are focused on efficient, environmentally conscience urban living,” said Emi Baldowin, marketing director at Harbor and a West Seattle Chamber of Commerce Board member. “We wanted to appeal to the individuality of our residents. We believe we’ve created a place that enables personal expression.”

The Mural project reflects Harbor’s broader urban-development strategy of taking underutilized properties — particularly those near public-transportation services — located close to downtown Seattle and revitalizing them with eco-friendly residential and commercial spaces. Onslow stated that increasing densities in well-established neighborhoods gives ground-floor small businesses better opportunities to thrive while they provide residents with all the conveniences of life in the city. To that end, Mural will feature a landscaped, pedestrian friendly mid-block connection that will allow easy access to established Junction-area businesses.

Harbor is taking its commitment to improving existing urban communities to other West Seattle locations, having closed on a former Huling Bros. property, located at the Chrysler service station site at 4550 38th Ave. SW. Harbor is also under contract on the Travelodge property at 3512 Alaska St. SW and various other properties along that block. The firm is working with one of the property’s tenants, the West Seattle Montessori School, on a plan that could potentially keep them at the current location.

“One of our main objectives in any development is to minimize disruption for all existing businesses,” said Harbor Director of Development Steve Orser, who’s heavily involved in all of the company’s West Seattle real estate activities. “We want to be as sensitive as possible to every one of the neighborhoods’ stakeholders by collaborating with them on a number of levels.”

Harbor is promoting a multi-modal transportation lifestyle at Mural. Three car-share vehicles managed by Zipcar (formerly Flexcar) will be located in Mural’s underground parking lot and available to the community and renters seeking to rely less on single-occupancy, daily car transportation. Mural will also include secured bike storage within the building. In addition, the project is located on King County Metro’s new West Seattle RapidRide service, which by 2011 will provide upgraded fast, reliable rapid bus service to downtown Seattle from the Alaska Junction. Metro will install new hybrid buses and upgrade passenger-waiting areas, add technology to synchronize traffic signals and operate real-time arrival signs along main neighborhood arterials.

Mural seeks to complement the neighborhood environment by implementing a large-scale landscaping initiative that will bring more than 7,000 square feet of new landscaping around the 7-story building. Harbor will also widen the sidewalks along 42nd St. SW which will be lined with mature carbon-sequestering trees and other green-space elements that encourage residents and visitors to walk through this inviting neighborhood.

The first two floors at Mural have been designed with an urban feel featuring polished concrete-floor finishes and expansive terraces. Other apartment features include large bay windows, stainless style appliances and walk-in closets. Many units are also graced with expansive Puget Sound and downtown-Seattle views. For the fitness- and socially-minded urban dweller, Mural will boast an exceptional entertainment lounge and fitness center for residents and their guests. The central location of Mural is conveniently close to West Seattle premier attractions such as Alki Beach and Lincoln Park. In keeping with Mural's artistic theme, common spaces throughout the building will showcase the work of several noted West Seattle artists.

Harbor is developing an incentive program for its local residents to utilize the various health and wellness services offered through membership at the West Seattle Family YMCA, located close to Mural and Harbor's planned projects. The firm created a similar program in the University District for its Helix and Ellipse apartment projects.

Mural is one of several new real estate projects under development in the Alaska Junction neighborhood. BlueStar Management/Development's Fauntleroy Place will combine 178 residential units, a Whole Foods grocery store, and additional street-level retail. Local developer Leon Capelouto is developing a mixed-use residential project that will include 157 residential units and a QFC grocery store. In addition to Mural and Harbor's additional properties, other residential and commercial real estate projects are being planned throughout the area and are expected to come online in the next several years.

The Alaska Junction neighborhood is the retail and entertainment heart of West Seattle, with the YMCA serving as a key focal point of the neighborhood. In addition to a new public park and various pedestrian-oriented boutique shops, retail offerings, nighttime activities, eclectic restaurants and a farmers market, the Alaska Junction features a myriad of vibrant entertainment and shopping choices.

About the Mural Name

As homage to distinctive West Seattle, Mural was named in tribute to the 11 historical murals that celebrate the neighborhood's heritage.

About Harbor Properties

Founded in 1972, Seattle-based Harbor Properties, Inc., is a full service real estate firm that owns, manages and develops a broad spectrum of real estate including office, retail, multifamily residential and Stevens Pass Ski Area. For more information about Harbor, please visit www.harborproperties.com.

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