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## First Hill site for 18-story mass timber apartments finally sells **By BRIAN MILLER**

Real Estate Editor

Apartment plans at 1422 Seneca St. go back some three years. Now the triangular property has sold for \$3.7 million to Pryde Development, via an LLC. King County recorded the sale earlier this month.

With Clark Barnes, Pryde is planning the region's tallest mass timber project to date: an 18-story, 135-unit apartment building dubbed Akari House.

Pryde secured a master-use permit in February, about the same time that Clark Barnes received a \$250,000 U.S. No start date has been announced for the project. Forest Service Wood Innovations Grant for its design.



Rendering by Clark Barnes [enlarge]

The recent sellers of an old medical office building were Maxby Properties LLC and Poppy Properties LLC, which had owned the property for decades. Their broker was Rick Sanders of Wyse Investment Services. The deal works out to around \$552 per square foot for the triangle, which is also bounded by East Union Street. It's a compact 6,700 square feet.

Public records indicate a loan from the seller. There's no sign yet of a construction loan. Curt Pryde told the DJC in February that no general contractor had been selected. The two-year-old demolition plan indicates Swinerton, which has a mass timber arm. Demo and construction permits are still pending.

No parking is planned for Akari House, though tenants will have 134 basement bike stalls. About half the units will be SEDUs (small efficiency dwelling units). The rest will be somewhat larger. Units are expected to range from about 320 to 480 square feet.

Five units will be affordable, per Mandatory Housing Affordability requirements; a small MHA fee will also be paid. Total project size is about 75,445 square feet, including a 1,000-square-foot roof deck.

The team also includes Coughlin Porter Lundeen, structural engineer; Glumac, MEP; Earth Solutions NW, geotechnical: KPFF Consulting Engineers, civil; Weisman Design Group, landscape architect; Robin Chell Design, interiors; Terrane, surveyor; Ground Support, shoring; and Fish to Water, branding.

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