

FX McRory's Building



Seattle Quilt Building



Grand Central Building



Maynard Building



SUCCESS STORY PIONEER SQUARE PORTFOLIO

PIONEER SQUARE PORTFOLIO SEATTLE, WA

TEAM

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CHALLENGE

The four-building Pioneer Square portfolio consists of the Grand Central, FX McRory's, Seattle Quilt and Maynard Buildings. The portfolio was acquired in 2005 with the goal of renovating the buildings and re-tenanting them at market rates. The Pioneer Square submarket was hit hard by the dot.com exodus, the downturn in the economy, and the Nisqually earthquake. These factors, coupled with the highest submarket vacancy in Seattle, created a tough challenge for the ownership.

SOLUTION

The team of Dan Dahl and David Gurry developed a marketing strategy to increase exposure of the buildings to both real estate brokers and office tenants. The team leased up the Pioneer Square Portfolio to an overall occupancy of 91%. The portfolio is now on the market for sale.

SERVICES

- Market Analysis
- Negotiation
- Marketing