NEW URBAN NEIGHBORHOOD

LARGEST TOD IN WESTERN US
- 5.3 million sf of office, multifamily housing, hotel and retail
- 16 city blocks with Light Rail station
- $2.3 billion total investment
- 15 year development plan

SUSTAINABLE
- Density around transit
- Designed to LEED standards

21st CENTURY PROJECT
- Urban style housing, neighborhood retail, office and hotel mixed use
- Embraces diversity
- Compliments other Eastside cities and Bellevue neighborhoods
REGIONAL OPPORTUNITY

TECHNOLOGY LEADERSHIP
• UW, Microsoft, Amazon, Expedia, TMobile and many, many others
• Strong entrepreneurial culture

PUBLIC INVESTMENTS
• $2.8 billion new light rail extension to Eastside
• $4.65 billion new 520 bridge to Eastside

STRONG HOUSING DEMAND
• Shrinking apartment vacancy rate with continued strong demand
• Region predicted to add 135,000 new residents in next 3 years

STRONG COMMERCIAL DEMAND
• 27 million sf owned or leased by tech companies
• Strong growth predicted  +2.7 million sf “in the market” now
NEW OFFICE REQUIREMENTS

ARCHITECTURE TO RECRUIT, RETAIN
• “The person we hire today needs a totally different office experience than the person we hired 5 years ago,” Sr. Technology Exec

NEW DESIGN PRIORITIES
• Larger floor plates - 30,000 sf +
• Open floor plan, line of sight to anyone, serendipitous interactions
• Higher ceilings for larger windows, indirect light
• Spaces to mingle as well as meet
• Showers, lockers, bikes, dogs

LOCATION
• Walking distance to “everything”
CONVERGING TRENDS

- Region: 27 million sf owned or leased by tech firms
- Strong demand by tech firms
- Region adding 135,000 new residents thru 2015
- Preference for urban environments w/suburban access

- MSFT, AMZN, TMO, Expedia hire thousands per month
- High cost to recruit talent
- Top recruiting/retention predictors
  - Short commute
  - Amenities
  - Urban environments
## Entitled Master Plan

<table>
<thead>
<tr>
<th>Category</th>
<th>Square Feet</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office</td>
<td>3,715,000 sf</td>
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<tr>
<td>Residential</td>
<td>1,222,000 sf</td>
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<tr>
<td>Hotel</td>
<td>199,000 sf</td>
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<tr>
<td>Retail</td>
<td>158,000 sf</td>
</tr>
<tr>
<td>Total</td>
<td>5,294,000 sf</td>
</tr>
</tbody>
</table>

**The Spring District**
DEVELOPMENT MOMENTUM
DEVELOPMENT MOMENTUM

Urban Park and Open Space 2015
DEVELOPMENT MOMENTUM

Brew Pub / Office 2016

Urban Park and Open Space 2015
DEVELOPMENT MOMENTUM

- Apartments: 312 Units, 2016
- Urban Park and Open Space: 2015

THE SPRING DISTRICT
DEVELOPMENT MOMENTUM

- **Apartments**
  - 312 Units
  - 2016

- **Brew Pub / Office**
  - 2016

- **Urban Park and Open Space**
  - 2015

- **Office - Block 24**
  - 166,614 sq ft
  - 2017
DEVELOPMENT MOMENTUM

- **Apartments**: 312 Units, 2016
- **Brew Pub / Office**: 2016
- **Urban Park and Open Space**: 2015
- **Office - Block 24**: 166,614 sq ft, 2017
- **Office - Block 16**: 324,506 sq ft, 2017
DEVELOPMENT MOMENTUM

THE SPRING DISTRICT

- Apartments: 312 Units, 2016
- Apartments: 252 Units, 2017
- Office - Block 24: 166,614 sq ft, 2017
- Urban Park and Open Space: 2015
- Office - Block 16: 324,506 sq ft, 2017