



Real Estate

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Alpert says he's looking at site for Trump towers

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A developer who said he hopes to partner with the Trump Organization of New York on a strikingly tall marquee two-tower condo project in downtown Seattle said he's in serious negotiations to purchase a site for it.

Spencer Alpert of Alpert International said the project would be built in phases, possibly starting in three to five years.

The first tower may rise to 82 stories, higher than Seattle's tallest building, the 76-story Columbia Center, and would include upscale offices and condos, retail and a private club, he said.

The second building, possibly more than 40 stories, would be only as tall as the office phase of the first so as to not block the views of condo residents in the taller structure.

It would have upscale condos and retail, he said. A sky bridge would connect the towers at the club level. Parking for the first tower would be underground. Parking for the second would be an automated valet system.

"We're able to build a real marquee (project) that would change the Seattle skyline — something that would stand out in the Seattle skyline, but improve on what exists today," Alpert said.

He declined to identify the site, but said it has excellent access to major facilities and views of water and mountains.

Given the heights he proposes, the range of possibilities is limited to a roughly 30-square-block area.



Dennis Meier, a senior planner at the Department of Planning and Development, said a new tower the height of Columbia Center (at 937 feet) could only be built in the city's DOC1 zone, situated west of Interstate 5, between Union and Jefferson streets. Heights in the DOC1 zone are unlimited if developers can meet certain conditions, depending on the building use. The next-tallest downtown zoning area limits heights to 500 feet.

Alpert said his merchant banking/development firm based in Seattle and Dallas has been working with real estate developer Donald Trump's organization in the last couple of years to find a site for the project. He estimates it will cost \$500 million to \$600 million to build.

The Trump Organization declined to comment on Alpert's plans Wednesday. A spokeswoman said that "although Seattle's a great market, we aren't currently expanding there now."

According to a published report in March of 2007, Ivanka Trump, the daughter of Donald Trump and an executive with his real estate company, said the firm was interested in finding a downtown Seattle site for a luxury hotel and condo tower. The report said Trump was working with Alpert to find the property.

Alpert said in the last couple of years the Emerald City has developed more of an appetite for mixed-use projects with specialty retail and upscale office and condos, like the 58-story Trump Tower in New York City.

The Seattle project would include a three-story private club as an amenity in lieu of a hotel for condo residents. Office tenants could join the club, which would be along the lines of Club Cielo, a private social club planned for the 31-story Escala condo project under construction downtown. That facility will have private dining rooms, a restaurant, spa and fitness center, steam room, spa services, exercise classes and personal trainers, theater, garden terrace and a wine cave.

Alpert said he has been working with ClubCorp, which is involved in owning or operating golf courses, country clubs, private business and sports clubs, and resorts.

Additionally, Alpert envisions the towers having "leading-edge" sustainable features, perhaps including rain water recycling and energy efficient windows so condo owners could opt out of air conditioning.

"It won't just be promoted as a green building, it will be green," he said.

The Trump Organization has seen Alpert's preliminary design for the towers. Alpert said Trump's response was "let's talk further after you've acquired the site and we're in a different (development) cycle."

While there may be some demand for office space in downtown Seattle now, there isn't any for condos, Alpert said, and financing "isn't going to occur in this cycle" given the economic downturn.

However, he said the downturn has made Seattle landowners more willing to consider selling their properties.

Peter Truex, Colliers International senior managing director for the Puget Sound region, has been assisting Alpert in finding the Seattle site.

According to Alpert's Web site, his firm is working with the city of Auburn on a downtown mixed-use development known as Auburn Junction. It also is working on public/private partnerships and other investment opportunities in other Puget Sound region cities, including Bellevue, Des Moines, Issaquah, Kent, Kirkland, Renton and Tukwila.

In addition to Alpert International's own investments, the company recently began to provide project management and consulting services to outside property owners, investors and developers.