



Alpert International

Specialty: Large-scale land development, project management and consulting

Management: Spencer Alpert, principal; Troy Humphrey, president

Founded: 2007

Headquarters: Seattle

Current projects: Auburn Junction; downtown Seattle high-rise; Falcon's Lair mixed-use development, Mesquite, Texas

Spencer Alpert, principal of Alpert International, says he's found a silver lining amid the economic storm clouds: The downturn is leaving him with time to shop.

"One nice thing about the current market conditions," he said, "is it makes it a good time to begin the process of acquiring a site" for projects that can move ahead once the economy rebounds.

Trump project?

Alpert International is "in serious discussions" to acquire property in downtown Seattle for a mixed-use tower it may develop with Donald Trump. (Alpert was noncommittal about the Trump part.)



Image courtesy of Alpert International
Alpert International is moving ahead with a four-block redevelopment in downtown Auburn. Construction is expected to begin in the spring of 2010.

More definitively, firm is moving ahead with plans to redevelop a four-block section of downtown Auburn after signing a master plan development agreement with the city in October. The site would become an urban village, with a mix of housing, retail and open spaces. Work is slated to begin in the spring of 2010.

Outside Dallas, where Alpert has an office, the firm is nearing completion of the residential portion of a 1,300-acre mixed-use development called Falcon's Lair.

"The Dallas market is in much better shape than in the rest of the country," Alpert said. "It never had the run-up in property values" that coastal markets saw.

But now, he said, "it's difficult to start any project in any market," adding that the economy may not begin to sort itself out till the third or fourth quarter of 2009.

Developing green

Alpert's firm has already lined up financing for its major projects, he said, and lenders haven't backed away so far.

"Because we work on large-scale land-use developments, it's good to be in the planning stages" now, he said. When those projects finally come online in a couple of years, there should be pent-up demand for them.

Alpert said one thing that sets his projects apart is his dedication to green development.

Though a lot of developers are jumping on the green bandwagon, he said, "some developers put their money where their mouth is, and some do not."

At Auburn Junction, the master planning agreement calls for buildings to meet at least LEED silver standards. But Alpert also wants to see projects follow more cutting-edge standards, such as Cascadia Region Green Building Council's Living Building Challenge, which promotes self-sustaining buildings.

"Many (green) features can be introduced without a lot of expense," Alpert said, "if the developer takes the time and effort to do something they haven't done before."

The city of Auburn has been supportive of his green goals, he said, and the Junction development will help fulfill one of his chief objectives: "Not just to make money, but to save the planet."

