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Real Estate Buzz: After 100 years, Joshua Green gets redo

By LYNN PORTER
Real Estate Editor

The Joshua Green Building has been owned by the same family-run investment company since it was constructed in early 1900s at the southwest corner of Fourth Avenue and Pike Street in downtown Seattle.

Now the firm, the Joshua Green Corp., is preparing to start a major renovation of the 10-story structure in late summer. The work is expected to be completed late next year.

The firm decided that if it planned to keep the 101,000-square-foot building it needed to make the space inside more efficient and improve the systems, said **Stanley B. McCammon**, president and chief executive officer.

"We were sort of evaluating the uses of the building (and) what became pretty clear is the space is pretty inefficient," said McCammon. Additionally, he said, the building is nearly 100 years old, "and just very very simply put, its systems are nearly 100 years old."

Occupancy has been about 85 percent in the last few years. The L-shaped building was constructed for tenants that wanted 500 to 2,000 square feet. Most were small firms, a number jewelry-related.

Renovating the building to eliminate wide hallways in common areas will create more leaseable space. The goal is to attract tenants needing 6,000 to 10,000 square feet, like law, architectural or other professional firms, said McCammon.



Image courtesy Joshua Green Corp. and Artifacts
The L-shaped building at Fourth and Pike was constructed for tenants that wanted 500 to 2,000 square feet. The goal is to attract tenants needing 6,000 to 10,000 square feet.

The building has operable windows, natural light and high ceilings. The renovation will include a seismic upgrade, the addition of central heating and cooling, and of sprinkler systems, which the ground-floor retail space had but not the office space.

A fire escape on the west side will be removed and windows added to offer better views of Elliott Bay, said **Helen Wattley-Ames**, property manager. The escape will be replaced with an interior stairwell. Bike storage and showers will be installed in the basement.

The green marble at the building's base, which "people thought was pretty at the time," said Wattley-Ames, will be removed and the terra cotta underneath restored or replaced.

The firm is working with King County Metro to remove three bus shelters on Pike close to Fourth, she said. New glass canopies on the building will shelter transit riders, she said. With the shelters gone, she said the retail space will be more visible from Westlake Park.

All the office tenants are expected to leave before the renovation starts. First or second floor retailers will remain for part or all of it, with the exception of Carroll's Fine Jewelry, a long-time business that has already left.

Wattley-Ames said she expects upscale retailers or restaurants will be attracted to the new ground-floor space.

"It is a good location and a corner location is always attractive," she said. "It's a good size and it's on a direct path between the convention center and the market" and on the southern fringe of the retail core.

The renovation is intended to bring the building to Class A office standards, McCammon said. He said there's a demand for historic premium space downtown and the Joshua Green Building is "exceptionally unique."

"This building has been owned by one owner," he said. "I don't know that there's another building in Seattle that's been owned by somebody for 100 years."

He declined to say how much the firm will spend revamping the building.

The Urban Renaissance Group is development manager of the renovation. Lease Crutcher Lewis is the general contractor, Weaver Architects is the architect and Burgess Design is the interior designer. The office space is being leased by The Broderick Group and the retail by Real Retail.