

## The Marketplace at Queen Anne

### Project Outline

Milliken wanted to sell The Marketplace at Queen Anne in Seattle, Washington. The property had been unsuccessfully marketed by another brokerage for six months prior the engagement of Andy Miller and Dave Speers of GVA Kidder Mathews. The assignment was to maximize proceeds to the seller. Marketing challenges included acceptance by the investment market of a nontraditional multi-floor retail development, condominium status, above market retail rents (producing a record setting sales price on a price per foot basis), and structured retail parking. Given that the property had already been marketed for sale, a wide scope marketing effort was utilized to identify a variety of local and national buyer prospects.

### Services Provided

- Exclusive representation
- DCF modeling
- Management of the closing process

### How GVA Kidder Mathews Added Value

The selected buyer, DeYoung Family Trust, was a 1031 exchange buyer represented by a local residential real estate broker. A sale price of \$15,000,000 was negotiated and the sale closed March 1996.



**The Marketplace at Queen Anne  
Seattle, Washington**