

FOR IMMEDIATE RELEASE

### Swift Real Estate Partners Purchases 425 Pontius in Seattle's South Lake Union

San Francisco, Calif. (March 31<sup>st</sup>, 2022) – Swift Real Estate Partners (“Swift”), a vertically integrated real estate investment manager and operating company headquartered in San Francisco, announced today the purchase of 425 Pontius in Seattle, WA for \$39.5M.

425 Pontius is in the heart of the South Lake Union submarket of Seattle, WA, the epicenter of Seattle's thriving technology, life science, and research sectors, and one of the strongest performing submarkets on the West Coast. The submarket hosts the headquarters for Amazon, the Fred Hutch Cancer Research Center, the Gates Foundation, and Juno Therapeutics, as well as the largest Seattle outposts for Google, Apple, University of Washington, Facebook, and Tableau/Salesforce.

425 Pontius is a 60% occupied, 4-story office asset totaling 75,267 square feet with an above-market parking ratio of 2.2/1000 square feet. Swift plans to reposition the asset with a rebrand and full renovation including an exterior modernization and cosmetic upgrades to the lobby, elevators, and common areas. The property will be enhanced for current tenants and attract prospective tenants looking to be in the South Lake Union submarket. The first-floor vacancy will be brought to market to highlight the suite's above-standard ceiling heights and unique exterior access with adjacent parking.

“The proximity to the I-5 freeway and central location in the South Lake Union submarket drew us to 425 Pontius. This is a rare opportunity in an outstanding submarket, and we look forward to carrying out our business plan to add value to the asset,” said Kurt Nelson, a Director at Swift Real Estate Partners.

The transaction was brokered by Tom Pehl and Charles Safley from CBRE. Swift currently owns three other assets in the Puget Sound market and continues to look for investment opportunities in the area.

For more about this acquisition, please contact [castles@swifttrp.com](mailto:castles@swifttrp.com).

#### **About Swift Real Estate Partners**

Founded in 2010, Swift Real Estate Partners is headquartered in San Francisco, and has regional offices in Orange County, Portland, the San Francisco East Bay and the Silicon Valley. Swift is a vertically integrated real estate investment firm which seeks to generate superior risk-adjusted returns for its partners. Swift acquires and repositions office and industrial assets in select West Coast markets, identifying unique opportunities and executing well-defined business plans while providing real-time, day-to-day oversight for each investment. Since inception, Swift has owned and operated real estate valued in excess of \$4 billion across more than 10 million square feet. Swift is currently investing on behalf of its third institutional investment vehicle, Swift Fund III. Swift's professionals bring experience encompassing all aspects of real estate investment and management, including acquisition, financing, leasing, disposition, construction management, property management and marketing services. For more information, visit [www.swifttrp.com](http://www.swifttrp.com).

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