

30-story tower: A ‘Swede’ deal for Kevin Daniels on First Hill

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Daniels Real Estate already is building one high-rise in downtown Seattle. Now the company is planning another just on the other side Interstate 5 on First Hill.

Kevin Daniels says his Seattle company is under contract to buy the First Hill property at 800 Columbia St., where he's planning a 30-story residential tower. The tower is being designed as condos, but Daniels said it could be a for-rent project. Swedish pension fund Alecta currently owns the property.

The Seattle Daily Journal of Commerce first reported the deal(subscription required). Daniels told the paper that he would like to start building the 284-unit project by the end of next year, though timing is contingent on the city signing off on the plan. Daniels has hired LMN Architects to update the tower design by another Seattle firm, Weber Thompson, which is so busy that it took a pass on continuing to work on the project.

Daniels is currently building the 44-story the Mark at Fifth Avenue and Columbia Street. A historic sanctuary next to the tower is part of the more than \$400 million project. When the Mark opens next year, the tower will have a luxury SLS hotel and 528,000 square feet of office space.

Alecta started buying up properties on First Hill six years ago. At Seneca Street and Boylston Avenue, Alecta is partnering with Lowe Enterprises, which is building a 24-story condo project. It's scheduled to open in June.

The third site, 500 Terry Ave., is where the city has approved a 27-story residential tower. Bankrupt Mastro Properties of Seattle owned the Terry Avenue property but lost it through foreclosure.

More information about Alecta's First Hill properties is [here](#).

