

From the Puget Sound Business Journal:

<http://www.bizjournals.com/seattle/news/2016/11/17/real-estate-investors-bellevue-tech-light-rail.html>

\$81.5M deal: Houston, Seattle real estate investors team up again in Bellevue

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An office building along Interstate 405 in downtown Bellevue sold Wednesday for \$81.5 million, according to public records

Houston-based **Lionstone** Investments and Talon Private Capital of Seattle bought the seven-story 110 Atrium building, 110 110th Ave. N.E., from **Walton Street Capital** of Chicago. Records show that Walton Street had bought the property for \$80 million in 2007.

This is the second time in a week that a large downtown Bellevue office property has sold to a partnership of a local and out-of-state buyer. The strength of the tech industry in Bellevue, where **Microsoft** is the largest user of office space, is driving interest among real estate investors. Earlier, Civica Office Commons sold for \$193 million, the largest sale in Bellevue so far this year.

This is also the second time that Lionstone and Talon, both privately owned companies, have joined forces to buy an asset in Bellevue. The companies paid \$120.2 million for the Bellefield Office Park southeast of downtown in 2014. Walton Street was the seller of this property as well.

Built in 1981, 110 Atrium measures nearly 232,100 square feet and is 86 percent leased, according to the new owners. Constellation Web Services leases nearly a third of the space in the building that underwent a \$15 million renovation in 2013.

It's a block from the site of a light-rail station that's scheduled to open in 2023 and has more parking than most downtown office buildings of its size.

Eastdil Secured brokers the sale on behalf of the buyers.

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TALON | LIONSTONE

A Seattle company, Talon Private Capital, and Houston-based Lionstone are the new owners of the 110 Atrium building in Bellevue. The property sold for \$81.5 million this week.