

Media Contact **Natalie Price, nprice@allisonpr.com**
Allison+Partners
206-790-5282

Kirkland Parkplace to Undergo Exciting Revitalization **Talon Private Capital submits new master plan to kick-off project**

Kirkland, WA—Oct. 17, 2014—Talon Private Capital, a Seattle-based real estate investment firm, announced it has submitted a proposed new master plan and design guidelines to the City of Kirkland that outlines the future redevelopment of Kirkland Parkplace—an entertainment/ retail/office park built in 1982. Talon Private Capital was recently selected as the master developer of the project.

The new plan is designed to support a mixed-use, pedestrian-oriented sustainable environment with more than two acres of courtyards and plazas including public rooftop space, outdoor art and a network of pedestrian connections leading to adjoining streets and Peter Kirk Park. The mix of uses will include retail/entertainment, office and housing.

“We believe this plan is aligned with the distinct character of downtown Kirkland and also reflects the scale, amenities and mix of uses supported by the community and the market,” said Bill Pollard, principal of Talon. “In the coming months we will be meeting with community leaders and neighbors to share information, gain input and provide updates about the project.”

A previous endeavor to entitle the project for 1.75 million square feet of space, led by Touchstone, was approved by the city in 2010 but was ultimately sidelined due to lingering effects of the 2008 financial crisis.

The new scaled-down master plan includes 210,000 square feet of retail/entertainment space, 300,000 square feet of apartment homes, and 650,000 square feet of office space. Significant changes include a 50 percent reduction in office space, the addition of multi-family housing and the elimination of a previously approved hotel.

“We are excited to create a new community gathering place that offers a great mix of retail, restaurants, open space and housing that will add to the energy of downtown,” said Jim Neal, principal of Talon. “The addition of new office space will also provide options for companies that want to expand or locate in Kirkland.”

Talon’s intent is to begin construction of the multi-phase project as soon the master plan and design guidelines have been approved, the design review process has been completed and all of the required building permits have been received. Phase one will incorporate a new grocery store and a significant addition of retail space.

About Talon Private Capital

Talon is a privately-held real estate investment firm with deep experience in acquisition, disposition and investment management across a broad range of property types and within multiple U.S. markets. Talon seeks to provide superior risk-adjusted returns through excellent execution of carefully developed strategies. Talon Principals have engaged in real estate investment activities for over twenty five years (through numerous economic and real estate cycles) on behalf of partners, and for their own accounts, with a cumulative transaction volume exceeding \$8.2 billion. For more information please visit www.talonprivate.com

###