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:<http://www.bizjournals.com/seattle/news/2013/12/23/value-of-amazoncom-building-nearly.html>

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Seattle building with Amazon offices nearly doubles in value



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The 1800 Ninth Avenue Building in downtown Seattle sold Monday for nearly \$150.4 million, public records show.

That's almost twice as much as the sales price two years ago of the office tower, which houses some offices of **Amazon.com** Inc. (NASDAQ: AMZN) The previous price was \$76.5 million.

Records show Chicago-based Heitman America was the buyer. Heitman is a global real estate management company with \$27.8 billion in assets under management.

The surge in value of the 23-year-old building reflects the value of having Amazon as a tenant. The company occupies more than half of the 312,700-square-foot tower.

Monday's sellers, a joint venture of Talon Private Capital of Seattle and Prudential Realty Group, [bought the building in December 2011](#) from **Regence BlueShield**, which leased about a third of the tower. At the time, about 60 percent of the tower was available for lease.

The new owners made improvements to the 23-year-old building, and Amazon leased 200,000 square feet of space. Today the building is nearly full.

Marc Stiles covers commercial real estate and government for the Puget Sound Business Journal.