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Talon sells 8th+Olive for \$186M

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Journal staff reporter

8th + Olive, at [720 Olive Way](#), has sold for \$185.9 million, according to King County records.

The seller was 720 Olive Way Venture LLC, an entity of Talon Private Capital, which acquired the property in 2014 for \$101 million. The buyer was PPF OFF 720 Olive Way LLC, which is associated with Morgan Stanley.

The seller was represented by Jason Flynn of Eastdil Secured. The transaction was worth about \$618 per square foot.

The 20-story building was developed in 1981, and has 300,710 rentable square feet as well as 212 stalls in a four-level underground garage. It is at the northwest corner of Olive and Eighth Avenue, in the Denny Triangle.

When Talon purchased the property, then known as 720 Olive, it was 84 percent leased. A \$12 million renovation completed in December 2015 updated the entrance, lobby, conference center, bike room, gym and retail areas. All seven elevators were replaced.

The principal designers were LMN Architects and Graham Baba Architects, which designed the community hall and retail. Burgess Design was in charge of improvements on the upper floors. Foushee & Associates and DP Inc. were the general contractors

Talon says the building is now 96 percent leased, with tenants that include Avvo (which has seven floors), Mr. West and Talon. Talon previously said that rents are now about 25 percent higher than before the renovation.

The Colliers team of David Abbott, Greg Inglin and Connor McClain handles leasing.

Floor plates measure about 15,721 square feet.



Photo by LMN Architects [\[enlarge\]](#)

Talon Private Capital bought the 20-story building in 2014 for \$101 million, and completed a \$12 million renovation in 2015.

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