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March 15, 2019

Kirkland Urban's retail 90 percent leased

By BRIAN MILLER
Journal Staff Reporter

With construction well underway on its nearly 12-acre Kirkland Urban campus at Sixth Street South and Central Way, Ryan Cos. announced that it has signed tenants for over 123,000 square feet of retail and commercial space.

Ryan and local partner Talon Private Capital named 14 tenants for the north, central and south buildings: iPic, Top Golf, Shake Shack, Evergreen Salad, Dough Zone, Mud Bay Pets, Heavy Restaurant Group, Restore Hyper Wellness, Soi, Bright Horizons Childcare, Home Street Bank, Cafe Ladro, AT&T and QFC. Most but not all will open by August.

Set to open in May, the new QFC replaces the old store, which was demolished as part of the phased five-building development. The iPic movie theater will go in the south office building, which should break ground next year.

Ryan's Bret Jordan said in a statement, "Creating a place for Kirkland companies to grow their business and remain in the neighborhood was the primary goal of the Kirkland Urban project. We are incredibly pleased that the retail tenants share that vision."

Maria Royer, Andrew Miller and Janel Charlton of Real Retail are leasing that space for the owners. Only about 10 percent remains unclaimed.

The offices, in three buildings, are a separate matter. Tim Owens, Scotta Ashcraft, and Lennon Atteberry of CBRE are leasing that space for the owners.

Ryan says that, this May, Tableau "is expected to occupy" 120,000 square feet in the north office building. Broderick Group's year-end report says that Google has signed for the rest. (Both companies would have three floors each.)

Broderick also says that Google has taken all 204,178 square feet in the central office building, which is scheduled for completion this year. Three years ago, before construction began, Wave Broadband had said it would take three floors with about 88,000 square feet. Ryan didn't mention Wave or Google in its recent release. (The new QFC is also in the central building.)

At the same time, there have been persistent but unconfirmed rumors that Google wants to buy the office portions of Kirkland Urban, which will total around 650,000 square feet.

Current leasing materials indicate that all of the south building is still unclaimed, with about 216,293 square feet on three floors. That building was scheduled to open in early 2021; 2022 now seems more likely. Broderick lists the developer at Talon/Google, with none of the space preleased.

On the residential side, The Uptown, with 175 rental units, is expected to open soon. Leasing begins this month. The second south apartment building is scheduled to break ground in late 2020 or early 2021, with 170 units and retail.

Kirkland Urban will eventually total about 1.2 million square feet. CollinsWoerman created the master plan. Ryan is the general contractor. The complex is structured as a condominium, making individual portions easier to sell.



Rendering by studio216/CollinsWoerman [enlarge]



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