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Vulcan Real Estate Reveals Plans for Lake Union Piers

Property formerly known as Chandler's Cove will be redesigned into a modern lakefront retail, dining and entertainment destination

SEATTLE, Wash. (February 1, 2022) – Today, Vulcan Real Estate announced plans to relaunch Chandler's Cove in South Lake Union with a new name and identity: Lake Union Piers. Inspired by its location and maritime history, the property's name pays tribute to its prominent publicly accessible piers on Lake Union. Lake Union Piers will undergo a series of enhancements to revitalize its waterfront location and re-establish the property as a premier retail and dining destination.

"We have the opportunity to reinvigorate this iconic piece of Lake Union real estate and reimagine it to complement the energy of the surrounding neighborhood," said Ada M. Healey, chief real estate officer for Vulcan. "Lake Union Piers will be a place for visitors and locals to connect to Seattle's Lake Union and experience this one-of-a-kind lakefront experience."

Construction began January 2022, with phase one's completion scheduled for fall 2022 and phase two's completion in fall 2023. All legacy tenants will be open throughout construction and parking will remain open to the public. The Boats Afloat Show in April and September 2022 will not be interrupted.

Anchored by neighbors, Museum of History and Industry, The Center for Wooden Boats and Lake Union Park to the west, Lake Union Piers will galvanize the district by bringing new marine, recreation and entertainment offerings to the edge of Lake Union. Visitors will experience a more welcoming and inclusive environment, which will feature native landscaping, improved public seating areas, 5,700 square feet of flexible outdoor event spaces, and space for new food, drink and shopping concepts.

“Lake Union Piers represents a unique opportunity for Seattle,” said Robert Arron, senior director of marketing and leasing for Vulcan Real Estate. “We are actively engaging prospects for new, innovative restaurants, entertainment venues and retailers to complete our roster and create an exciting assortment of places to visit at our wonderful waterfront locale.”

Lake Union Piers will encompass 60,000 total square feet of commercial space across four buildings, including spaces leased to legacy tenants like Daniel’s Broiler, Waterways Cruises and Events, and Northwest Yacht Brokers Association. Additionally, as much as 8,000 square feet will be available for exclusive outdoor dining.

Vulcan is recruiting new, dynamic tenants including dining, entertainment, recreation and maritime uses for approximately 40,000 square feet of available retail space. Active marketing is underway for spaces ranging in size from 1,000 to 12,000 square feet, located on both the ground floor and upper levels of all four buildings.

Chandler’s Cove was built in the late 1980’s and has been a longstanding Seattle lakefront dining destination, commercial marina and venue for signature events like the Boats Afloat Show.

Vulcan’s vision for Lake Union Piers will enhance the property’s existing structures and site through sustainable and thoughtful design. Local, award-winning firm The Miller Hull Partnership was enlisted to lead the design of the project with Hewitt on the team as the landscape architect. Abbott Construction will serve as the general contractor. Improvements to Lake Union Piers will include an upgrade of the building’s exterior to a modern maritime aesthetic, creation of new indoor and outdoor dining opportunities, replacement of existing equipment with energy efficient systems and improved retail storefronts.

To improve access for pedestrians, bicycles, cars and boats, the new property will connect the Cheshiahud Lake Union Loop trail with enhanced walkways and greenery, reconfigure parking and drop-off areas and add visitor moorage to create additional daytime access via watercraft.

For more information, visit www.lakeunionpiers.com.

About Vulcan Real Estate

Seattle-based [Vulcan Real Estate](#) directs all real-estate investment activities for Vulcan LLC, a Paul G. Allen Estate affiliate. Through strategic acquisitions and innovative development, Vulcan Real Estate has created a diversified portfolio of high-performing quality assets including office, life sciences, residential and mixed-use projects.

The company's integrated team of real estate professionals offers a full range of development and portfolio management services from site selection and urban planning to build-to-suit construction, leasing, financing, and asset repositioning. Its real estate model is based on quality, sustainable development that builds new value across the entire community.

Since 2000, Vulcan Real Estate has delivered \$4.4 billion in assets in 46 projects comprising 7.9 million square feet of commercial space and 3,390 residential units. Seventy percent of the development projects have occurred in South Lake Union, renowned as one of the largest urban redevelopment projects in the country. The company also has 2.4 million square feet of commercial space and 510 residential units under construction. Its robust development pipeline consists of \$2.8 billion of new commercial and multifamily projects in the Seattle and Eastside markets.

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