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Strong condo sales at Bellevue's One88 as rival Elev8 waits for financing (Images)

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More than 100 residences in the new One88 luxury condominium tower under construction in downtown Bellevue have been sold, the developer said.

The remaining residences were priced from the mid-\$2 millions, according to the developer, Bosa. The 21-story One88, which is at Bellevue Way Northeast and Northeast Second Street, has a total of 143 homes, with a list price of more than \$5 million for penthouses.

That so many of the pricey condos have sold nearly two years before One88 is set to open demonstrates the pent-up demand for condominiums in the Puget Sound region. One88 is the first condo development in downtown Bellevue in 10 years.

The brisk sales pace causes one to wonder when construction of the next condo project will start. In downtown Bellevue that would be the massive Elev8. Composed of three residential towers and an office tower, it's Bellevue's largest ever high-rise project. Bellevue-based Plus Investment USA, an affiliate of a China-based company, is the developer.

In July an Elev8 spokeswoman said the first phase, which is made up of a 40-story luxury condo tower and a similar-sized luxury apartment building, was set to break ground last fall. At the time she declined to comment on Plus Investment USA's financial partners for the more than \$600 million first phase.

Today, Plus Investment still is awaiting financing, but "all signs are positive," Josh Nasvik, project director at Polaris Pacific, said recently. Polaris Pacific will market the approximately 350 condos for sale.



MZA ARCHITECTS RENDERING

Elev8 is the largest high-rise project ever proposed for downtown Bellevue. Made up of four towers, the project is on the south side of 108th Avenue Northeast between Northeast Sixth and Eighth streets. The four towers are, left to right, an office tower on the west side of the site, a residential tower, a condo tower and an apartment tower. The developer, Plus Investment USA, is lining up financing for the first phase, and "all signs are positive," a project representative said recently.

The more than 100 sold condos at One88 were spoken for during a private-sale period that wrapped up last week. Prices for units started in the \$800,000s.

Public sales began Saturday, and over the weekend more than 100 new prospects visited the sales center, [Bemi Jauhal](#), director of sales and marketing for Bosa Development, said in an email Tuesday. She did not say how many bought homes.

Elev8 takes up most of the block between Northeast Sixth and Eighth Street and 108th and 110th avenues northeast. The first phase will go up on the east end of the property across 110th Avenue from Neiman Marcus where Yuen Lui Photography operated before moving to 752 108th Ave. N.E.

Phase II, which will consist of a 450-foot-tall residential tower and a 300-foot-tall office building, are planned for the site where First Congregational Church operated for decades before moving to 11061 N.E. Second St.

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