



THE BURRARD GROUP DEBUTS NEXUS - A NEW CONDOMINIUM TOWER AMIDST A BURGEONING MULTI-BILLION DOLLAR VERTICAL VILLAGE IN DOWNTOWN SEATTLE; UNIT RESERVATIONS MAY '16

Q1-2016 Market Report Reveals 22% Growth in Median Home Prices as Renters Miss Millions on IRS Tax Day



SEATTLE, WA (April 15, 2016) –The Burrard Group, a Vancouver, BC-based real estate development firm provided a first glimpse of downtown Seattle’s next generation condominium tower called NEXUS, and plans to offer unit reservations in May 2016, presales in Fall and break ground by late 2016 for first occupancy in 2019. The developer has appointed key members of the development and marketing team and confirms that all units will be offered for sale, citing a point of inflection in the buy vs. rent debate amongst urban dwellers in one of North America’s fastest-growing cities.

“NEXUS will be the first of several significant projects we plan for the Seattle area,” said Christian Chan, Executive Vice President of The Burrard

Group. “We view downtown as a fundamentally strong housing market and believe trending will increasingly favor homeownership as home values grow, interest rates remain low and thousands of renters contemplate the benefits of homeownership, especially upon Tax Day.”

Chan points to Seattle-area rents, which have grown by 35-percent in the last five years and now ranks among the top ten most expensive apartment markets in the US according to CNN Money. That’s despite nearly 10,000 new apartments that have been built in the downtown submarket since 2011. Condominium values and corresponding supply are also making a comeback with 22-percent median home price increases year-over-year during the first quarter of 2016,

according to an internal report prepared by Realogics Sotheby’s International Realty (“RSIR”) and O’Connor Consulting Group. They project 17,000 new housing units in the pipeline could deliver over the next five years but 85-percent are expected to be rental. NEXUS is among a new generation of units for sale however the total condo supply is projected to be less than the past condominium market cycle a decade ago.

“NEXUS will anchor an emerging vertical village in the northeast corner of downtown Seattle where high-rise zoning and a meteoric number of developments are creating a glimmering new, multi-billion dollar neighborhood,” said Dean Jones, President and CEO of RSIR. “This kind of transformation has occurred in peer markets like False Creek in

Vancouver, BC, Williamsburg in New York City, or Mission Bay/SOMA in San Francisco. Now it's taking shape in downtown Seattle."

Jones says NEXUS provides a unique opportunity to own the future as these homes can be purchased two years before delivery, offering savvy homebuyers the opportunity to lock in preferred home plans and presale prices, as well as personalize their new condominium. He believes an increasing percentage of apartment dwellers will migrate to ownership as new ownership opportunities are presented.

A virtual tour of NEXUS and this future skyline called "Cityscape 2020" is jointly released by The Burrard Group and Parsons Brinckerhoff, which showcases the burgeoning neighborhood in 2020 after more than two dozen projects including residential towers, hotels, office buildings and the Washington State Trade and Convention Center expansion are set to open.

"We will help to establish a new core for urban living with immediate access to downtown Seattle attractions, residential services and adjacent to thousands of new and relocation jobs at employers such as Amazon, Google and Expedia, to name a few demand drivers," adds Chan. "We also anticipate downsizing empty-nesters, second home buyers and international investors will gravitate to NEXUS. Presale buyers will be ahead of the curve. Seattle is a global city on the rise and values are following the trajectory of more mature gateway cities like Vancouver, San Francisco and New York."

The Burrard Group recently appointed Terry Bendrick as the project's Development Director, who contributes more than twenty-five years of development and construction management experience working within top five global construction firms. He is recognized for delivering iconic projects including Microsoft's \$750M West Campus in Redmond, the Denver International Airport and Taipei 101 Tower in Taiwan, one of the world's tallest skyscrapers.

"I'm thrilled to be working with The Burrard Group and will soon add NEXUS to their impressive portfolio of iconic developments," said Bendrick. "This will be one of the most transformative residential developments in North America with dynamic floor plans, high-tech amenities and the kind of thoughtful hospitality that The Burrard Group is internationally known for."

At forty stories (or 440-feet tall), NEXUS is planned to comprise up to 403 condominium units offering a range of floor plans from efficient urban one bedrooms to three bedrooms, including a select number of two-level Sky Lofts and expansive penthouses. Owners will enjoy multiple levels of amenities including a service-oriented retail and lobby level; the 7th level which contains a co-working space, fitness center, dog run/lounge, great room, media facility and outdoor patio; as well as the rooftop-level Sky Club offering social spaces, an exhibition kitchen, private dining, sky-bar, recreation room, view terrace with open air kitchen, and fireside lounge with commanding views of downtown Seattle, Lake Union and Capitol Hill. Owners will have the

opportunity to reserve in-building guest suites, flexible parking options, business center amenities and other services via a custom app that is in development.

Prices at NEXUS are expected to start in the \$300,000s with low down payment options and mortgage payments that are comparable to prevailing rents. O'Conner believes NEXUS will meet pent up demand for attainably-priced homes as nearby condominiums in downtown Seattle's urban core have all but sold out of inventory below \$900,000. Fewer than 75 resale condominiums remain available in downtown Seattle, according to the Northwest Multiple Listing Service.

"Prices are rising quickly in downtown Seattle and NEXUS will offer owners the potential for capital appreciation, unlike rent which only benefits the landlord" said Brian O'Connor, Principal of O'Connor Consulting Group. "This debut is well-timed with IRS Tax Day. I believe renters of those newer apartment buildings built since 2011 have missed an estimated \$40 million in income tax deductions in 2015. Sellers of principal residences also enjoy tax free capital gains up to \$250,000 for single owners or up to \$500,000 for married couples."

Realogics, Inc. will provide marketing services and Realogics Sotheby's International Realty will be the exclusive listing broker for NEXUS. Prospective homebuyers are encouraged to register at www.NEXUSseattle.com for priority sales information and learn about upcoming design preview events and unit reservations.

NEXUSseattle.com

About The Burrard Group - The Burrard Group has been consistently creating quality residential communities for 25 years, and has built a diverse portfolio of master-planned communities, multifamily developments, high-end single family residences and resort lodging properties.

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