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Seattle Design Center changing hands, adding creative tech hub

Georgetown's Seattle Design Center is being sold to Greenbridge Investment Partners for \$31.6 million less than what Houston-based Hines paid for the two-building complex in 2007.

By [Sanjay Bhatt](#)

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The Pacific Northwest's showroom for the interior-design industry will soon get a new owner, who has big plans to inject more vibrancy into the property by turning most of the space into a hub for creative-tech firms.

Thursday, Houston-based Hines expects to sell the [Seattle Design Center](#) to Beverly Hills, Calif.-based Greenbridge Investment Partners for \$25 million, according to records and interviews. [Hines](#) bought the two-building complex in June 2007 for \$56.6 million.

[Greenbridge](#) said Friday it plans to invest more than \$20 million in the office and retail complex and offer as much as 240,000 square feet of creative office space to big tech firms looking to get outside the city's congested, expensive central business district.

"Our interest is to turn it around," said Sean Hashem, a Greenbridge principal. It's the real-estate firm's first venture in the Seattle market.

Los Angeles-based Madison Partners brokered the deal, which Hines said it agreed to in August. Commercial brokerage JLL will lease and manage the property for Greenbridge.

Seattle Design Center, at 5701 Sixth Ave. S. in the Georgetown neighborhood, consists of two buildings joined by a skybridge: The two-story atrium was built in 1973, and the five-story plaza was added a decade later. Hashem said the atrium has 155,000 leasable square feet; the plaza, 277,000 square feet.

Interior designers and architects from Washington, Oregon, Idaho, Montana, Alaska and Western Canada come to the Design Center to see wholesalers' custom furniture pieces, fabric and upholstery lines and works of art. But when the Great Recession hit, the luxury housing market cratered, and in turn, so did the wholesalers who supply custom interiors for high-end homes. Once nearly 60 showrooms occupied space at Seattle Design Center, but today there are only 21.

"There was quite a bit of largesse in 2006 and 2007," said Craig Cross, marketing manager for Seattle Design Center. "I don't know if that will ever really repeat. We have certainly seen a new normal."

The seven showrooms in the five-story plaza building will move into the two-story atrium, Cross said. That will allow the new owners to convert the plaza building into full office use and update the interior finishes and bathrooms, among other things.

Hashem and his business partner, Fared Kanani, said the Design Center's longtime architect, JPC Architects in Bellevue, has concepts for redesigning the five-story plaza building, which has 13-foot ceilings.

"With costs so expensive in Pioneer Square, we're going to be the alternative with more amenities," such as parking, Kanani said.

Joan Lockwood, a saleswoman for Trammell-Gagne, a Design Center tenant, said members of the public are welcome to visit, but they'd be surprised to find a mall-like space that's devoid of big crowds and noise.

"It's kind of a quiet business," she said. "But I might be writing 10 orders sitting here at my computer from someone who came in the week before and is ordering a whole house full of furniture."

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