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Media Contact:

Lori Mason Curran, Vulcan Real Estate, (206) 342-2000 or loric@vulcan.com

Vulcan Real Estate Signs Lease with West Elm

Modern furniture and accessories store to open first location in Washington State this fall in Seattle's South Lake Union neighborhood

SEATTLE, Wash. – June 16, 2011 – Vulcan Real Estate today announced that it has signed a lease with West Elm, a member of the Williams-Sonoma, Inc. portfolio of brands, for a 16,000-square-foot retail location in Seattle's South Lake Union neighborhood. As Vulcan's newest retail tenant, West Elm will be opening its first location in Washington State this fall in Vulcan's 2201 Westlake building, located on the southeast corner of Westlake Avenue N. and Denny Way directly on the Seattle Streetcar line.

"West Elm's distinctive brand holds broad appeal to customers around the country, and will help attract even more new visitors and retailers to South Lake Union," said Ada M. Healey, vice president of real estate at Vulcan Inc. "We're excited to soon welcome West Elm to the South Lake Union community, whose high-profile presence will contribute greatly to the area's flourishing retail district."

West Elm designs clean, simple, affordable products for modern living. The new store will join a growing number of lively and eclectic retail shops, restaurants and lifestyle services located in South Lake Union.

Vulcan Real Estate represented itself in the lease transaction and West Elm was represented by Lee Guillory of Seattle Pacific Realty.

About Vulcan Real Estate

Vulcan Real Estate directs all real estate activities for Vulcan Inc., a Paul G. Allen company. The company's experienced, talented team of real estate professionals offers a full range of development services from site selection to build-to-suit construction. Its real estate model is based on quality, sustainable development that builds new value across the entire community. To date, Vulcan has delivered nearly 4.3 million square feet in 21 new office, biotech, residential and mixed-use projects in South Lake Union. The company has approximately 500,000 square feet currently under construction and/or planned for delivery by 2013. For more information, visit www.vulcanrealestate.com.

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