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Vulcan Real Estate Completes Second Phase of Amazon.com's South Lake Union Headquarters

*First phase of headquarters opened in April 2010 and second phase now open;
Amazon.com move-in to 2201 Westlake to occur later this month*

SEATTLE – July 15, 2010 – Vulcan Real Estate today announced that the second phase of Amazon.com's corporate headquarters in Seattle's South Lake Union neighborhood has been completed and the office building is now fully occupied.

"We look forward to welcoming even more Amazon.com employees to South Lake Union who contribute to the area's growing success," said Ada M. Healey, vice president of real estate at Vulcan Inc. "South Lake Union continues to be a magnet for new jobs, amenities and residents that helps keep our region economically competitive and vibrant."

Second Phase of Amazon.com Headquarters Now Open

Developed by Vulcan Real Estate, the development arm of Paul G. Allen's Vulcan Inc., the second phase of Amazon.com's headquarters features a newly-constructed building totaling 158,000 square feet of office and 14,000 square feet of street-level retail space. The five-story building is located on the east side of Boren Avenue N. between Mercer and Republican streets.

The building design incorporates open space and pedestrian-oriented amenities. Open to the public, a landscaped pocket park at the south end of the site features a striking sculpture known as *Cabin Corners* created by local artist Jenny Heishman. The building's exposed concrete columns recall the area's industrial history, and the exterior metal panels display a pattern of four different colors whose appearance changes throughout the day.

As an environmentally-friendly development, the new building is targeting LEED Gold certification from the U.S. Green Building Council as well as a projected Energy Star rating of 98, which would place it in the top 2% in energy efficiency nationally among Energy Star-reporting office buildings. All of the buildings in the remaining phases of Amazon.com's headquarters will also target LEED Gold certification.

The project team for phases two and three of the headquarters includes LMN Architects and Sellen Construction. The design of the entire headquarters is intended to activate the streetscape with lively retail, enhance the pedestrian experience, improve access to public transit connections and incorporate inviting open spaces for the public's use.

Progress Continues on Headquarters, Move-in to 2201 Westlake Begins in Late July

The Amazon.com headquarters includes a total of five phases of development, of which phases three and four are currently under construction and the final phase is expected to break ground next spring.

Opened in April 2010, the first phase includes three new office buildings and the adaptive re-use of the historic Van Vorst Building. Amazon.com employees will begin moving-in to 2201 Westlake in late July, occupying approximately 180,000 square feet.

Amazon.com's South Lake Union headquarters will include 11 buildings totaling approximately 1.9 million square feet of office space. Additionally, the historic Terry Avenue Building – which is being renovated in conjunction with Amazon.com's phase four development – will be home to new Tom Douglas restaurants which are scheduled to open by mid-2011. All of the buildings are located on the Seattle Streetcar line, which connects riders to the bus tunnel and light rail.

Vulcan is also working to attract new shops, restaurants and lifestyle services that enhance South Lake Union's lively retail district. The new Amazon.com headquarters incorporates nearly 100,000 square feet of street-level retail amenities, including the historic Terry Avenue Building. Now being implemented as part of the new headquarters, improvements to Terry Avenue include widened 31-foot sidewalks, benches, enhanced landscaping and trees, and bike racks. The pedestrian-friendly elements will contribute to a lively retail corridor that serves a mix of uses for pedestrians, bicyclists, cars and transit.

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 3.5 million square feet in 16 new office, biotech, residential and mixed-use projects in South Lake Union. The company has approximately 1.3 million square feet currently under construction and/or planned for delivery by 2013. For more information, visit www.vulcanrealestate.com.

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