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LMN calls Dexter Station a 'Ferrari' for tech firms

By [JOURNAL STAFF](#)

Capstone Partners said the 10-story speculative office project in South Lake Union will be done in November 2014 and ready for tenants one month later.

Capstone representatives said the 342,000-square-foot project called Dexter Station is designed for tech or life science companies. Mike Hubbard, principal at Capstone, said the building is designed to accommodate the extra power and cooling systems those tenants need.



Photo courtesy of Capstone Partners [\[enlarge\]](#)

“The building is a Ferrari from the perspective of a chief technology officer,” said Walt Niehoff of LMN Architects, which is designing the building. “More power, more back up power, stronger floors and more mechanical flexibility than has ever been done will result in significantly lower first generation tenant improvement costs and considerably greater space planning flexibility.”

The 1.5-acre site is at Dexter Avenue North, between Aloha Street and Highland Drive. Work started there in March.

There will be 9,000 square feet of ground-floor retail.

JTM Construction is the general contractor. Stuart Williams, Laura Ford and Joe Gowan of Jones Lang LaSalle are handling the tenant search.

(Editor's note: The names of people on the Jones Lang LaSalle team have been corrected.)

The site is near Amazon.com's South Lake Union campus, and the Bill and Melinda Gates Foundation.

Dexter Avenue North is one of the fastest growing residential areas in the city. Capstone representatives said more than 2,300 new apartments are planned there.

Capstone worked with Holland Properties on an apartment project next door to Dexter Station: The Union, a 284-unit building that opened earlier this year and is 98 percent leased.

In June, Capstone finished a 240,000-square-foot building at Paine Field for Boeing supplier B/E Aerospace.

The company is also building Overlake Village, a mixed-use megaproject near a future East Link light rail station in Redmond. That project is on 28 acres Capstone purchased from Group Health Cooperative earlier this year and will have 1.2 million square feet of office space, 1,400 apartments, a 200-room hotel and a 2.7-acre park.

ZGF Architects is designing the office space, and Ankrom Moisan Architects is designing the

apartments. GLY Construction is working on demolition and Coughlin Porter Lundeen is the civil engineer. Transportation Engineering Northwest is doing a traffic study.

The first phase will start in June with 500 apartments, which will open spring 2015. Hubbard said when Overlake Village is done, there will be six or seven apartment buildings. Construction won't start on the office portion until a tenant is signed, and the hotel could start around this time next year.