



Weyerhaeuser subsidiary sold; new HQ moving to Puyallup

KATHLEEN COOPER; STAFF WRITER

LAST UPDATED: JULY 26TH, 2011 12:21 AM (PDT)

Another Weyerhaeuser subsidiary has been sold, and this time Puyallup landed the new corporate headquarters.

Westwood Shipping Lines, part of Federal Way's Weyerhaeuser for more than 100 years, will be owned by Japan's J-WesCo, effective Aug. 31. J-WesCo is a holding company formed by a consortium of Japanese stevedore companies, Westwood said in a Web posting last month announcing the sale.

As part of the sale, Westwood will move its headquarters in September from the Weyerhaeuser campus to the South Hill Business and Technology Center. Seattle's Benaroya Co., which owns the center, announced the move Monday in a news release.

More than 70 Westwood employees will occupy about 20,000 square feet on the second floor of the West Office Building, one of three buildings on the 92-acre business park near the South Hill Mall. Benaroya just finished a renovation of the building last year and has leased part of the first floor to engineering firm Parametrix.

Westwood's sale and subsequent headquarters move is the second such sale announced in June by Weyerhaeuser, which is transitioning from a forest products giant to a smaller real estate investment trust. A New York-based equity partnership bought Northwest Hardwoods and will move its 40-employee headquarters to Tacoma's Bank of America Plaza this fall.

Kathleen Cooper: 253-597-8546 kathleen.cooper@thenewstribune.com