

**Kimpton Palladian Hotel**

## KIMPTON PALLADIAN HOTEL

Reinventing a 1910 Mariners' Lodging into  
One of the Coolest New Urban Hotels in the Country



### Client Need

A four-star, 97-room hotel in the Seattle City landmark Palladian Building in downtown Seattle at 2000 Second Avenue. The property had a complicated ownership structure that enabled the owner to utilize available historic tax credits. For management and development services, the ownership contracted with Kimpton Hotels who already had three hotels in downtown Seattle - Hotel Alexis, Vintage Park and Hotel Monaco and wished to open a fourth.

The ownership went to Erich Guenther of Glacier Real Estate Finance to arrange financing for the project. Erich recommended The Benaroya Company because of our speed and ability to handle the complexities of the loan which would have been problematic for a conventional lender.

### Solution

Renovation and construction loan.

### Challenges

The renovation and construction loan had to be structured in such a way to preserve the tax credits and ensure the redevelopment complied with all of the historic landmark preservation requirements.

### Results

Recognized as one of the "25 Best New Hotels" by Fodor's Travel and "The 17 Coolest New Urban Hotels in the Country" by Travel + Leisure, the Palladian beckons today's tech titans and tastemakers. Originally established as a mariners' lodging in 1910, Kimpton Palladian Hotel has been reinvented with luxe amenities and vintage design elements for trendsetting entrepreneurs of today. Located near the Waterfront and two blocks from Seattle's world famous Pike Place Market, Kimpton Palladian Hotel features innovative work spaces and eclectic accommodations that capture the gritty elegance of Belltown's back alley speakeasies, hip wine bars and chic urban boutiques.