

Mosler Lofts

MOSLER LOFTS

Urban Green Living



Client Need

Award-winning Seattle developer The Schuster Group created Mosler Lofts with the help of renowned architect Mithun to provide a new 24/7 live/work condominium community in Seattle's Belltown neighborhood. CEO Mark Schuster approached The Benaroya Company to secure the necessary construction financing for the project due to our long relationship and financial strength.

Solution

The Benaroya Company provided the necessary construction financing through sell-out of Mosler Lofts' 150 units of housing with a mix of one- and two-bedroom units and penthouses featuring 10 to 15 foot ceilings offering dramatic city and water views, a commons area with library and café, business center, fitness area, and below-grade parking.

Challenges

This was The Benaroya Company's first experience with a condominium construction project managing through sell-out which involved releases of collateral as each unit sold.

Results

Eco-friendly Mosler Lofts was a great project with exceptional sustainability and value. Mosler Lofts was the first LEED® certified multifamily project in Seattle, and the first BuiltGreen multifamily project anywhere. It is an exemplary model of how to create value through innovative, sustainable design beyond an initial development vision – the development was 90% sold within the first six months on the market due to its highly sustainable features and contemporary design. Green features include natural ventilation and daylighting strategies, low VOC finishes and a green roof that filters rainwater while creating a gathering place for residents. Mosler Lofts received numerous accolades including Top Ten Project Nationwide by Builder Magazine, 'Best in the West' award for Best Project of the Year, Best Sustainable Community, Best Home of the Year by Seattle Home Magazine and letters of recognition from the Mayor of Seattle and WA State Governor Christine Gregoire.