



Sammamish Town Center

SAMMAMISH TOWN CENTER

Creating a Premier Planned Community in One of the Top Markets in the U.S.



Client Need

Innovation Realty Partners, LLC, needed a loan to facilitate its continued assemblage of land located within the Sammamish Town Center district in Sammamish, Washington over an extended timeframe. Their broker Campbell Mathewson of CenturyPacific, recommended The Benaroya Company because of our reputation for creativity in providing customized, innovative solutions.

Solution

We provided \$40 million in financial capital to assemble 30 parcels totaling more than 77-acres of contiguous property in order to create a mixed-use development with cultural and recreational opportunities within the new Sammamish Town Center.

Challenges

This large, complex and ever-changing assemblage project could easily have required multiple loans, each with a diverse set of challenges. These include some entitlement and infrastructure improvement issues, to operating within a restrictive community master plan. Coupled with the borrower's need to be flexible on prospective seller's timing, and yet be able to respond quickly when needed, The Benaroya Company had both the financial strength and expertise to accommodate Innovation Realty Partners' evolving needs.

Results

Innovation Realty Partners is working with the City of Sammamish and the community to implement the Town Center plan adopted by the Sammamish City Council. The Town Center is envisioned as a gathering place for social interaction, with well-designed mixed-use development, cultural and recreational opportunities. The transit-oriented lifestyle center will include long overdue, much-needed retail and commercial space, a variety of housing options, parks and open space, new roads and infrastructure, including regional storm water management, regional parking solutions, pedestrian-friendly street networks and other low-impact development techniques. It is one of the premier planned communities in the Pacific Northwest located in one of the top markets in the U.S.