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**Metzler Real Estate Sells Warehouse Property for \$38.7 Million
in Seattle's SODO Neighborhood**

SEATTLE (December 18, 2013) – [Metzler Real Estate](#), a Seattle-based real estate investment firm, today sold Spokane Street LP a three building, 323,030-square-foot industrial property located at 3800 1st Avenue South in Seattle, Wash. to the investor group LIPT Spokane Street, LLC for \$38.7 million.

Metzler acquired the property in 2006 on behalf of its sponsored fund, Metzler US Real Estate Fund, which represents German institutional investors. The property is located in the SODO district, an area south of downtown Seattle, and consists of a high-quality warehouse and distribution facility. Metzler chose to acquire the asset due to its close-in location and quality of tenants.

The property is 100 percent occupied. The major tenants include Charlie's Produce, City of Seattle and outdoor equipment manufacturer Cascade Designs. Each of these businesses recently committed to long-term lease renewals.

"Seattle continues to be a preferred destination for sophisticated investment capital," said [Don Wise](#), president and CEO of Metzler Real Estate. "This creates an ideal condition to sell this asset and deliver a great return for our clients."

[Matthew Paddock](#), managing director with Metzler, managed the sale of the property. Tom Abbot, Rick Putnam, Matt McGregor and Bill Condon with Colliers International were the listing brokers.

Metzler has been active in the real estate investment market in 2013, completing a number of acquisitions and dispositions on behalf of its clients. The firm looks forward to reinvesting in Seattle.

About Metzler Real Estate

Metzler Real Estate provides independent advice and tailored investment services to private and institutional clients investing in key North American real estate markets. Metzler Real Estate's multi-discipline expertise, defined processes and clear standards ensure a disciplined, active approach to value preservation and creation. As an affiliate of the Frankfurt-based private investment bank B. Metzler seel. Sohn & Co. KGaA (est. 1674), clients experience the benefits of stability, personalized service, and a history of proven performance. www.metzlerna.com

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