

The LaSalle

Project Outline

The LaSalle is a complex of several buildings that together form the southwestern portion of the Pike Place Market. Constructed between 1901 and 1922, the complex houses a wide mix of uses, including apartments, office space, restaurants, and retail shops. A vacant city-owned parking lot adjoined the property, and was proposed for development with low income apartments and a senior center. The project was to be financed with low income housing tax credits, and would mark the first time that the Preservation and Development Authority had sold and encumbered a portion of the Market. The prospective lender requested that GVA appraise the property before and after the expansion. The appraisal was conducted by Gary Klockenteger, MAI and John D. Gordon, MAI.

Services Provided

The team established estimates of current and prospective market value for financing purposes.

How GVA Kidder Mathews Added Value

In addition to providing value conclusions, the appraisers reviewed the purchase and sale agreement and discussed with the PDA the implications of the encumbrance. The project obtained financing, and construction of the new wing is underway.



The LaSalle
Seattle, Washington