

## Harvard Market

### Project Outline

Milliken wanted to sell the Harvard Market, an 88,000 square foot urban retail center, developed on a near full city block on Broadway in Seattle and offered three levels of retail and parking areas. Andy Miller and Dave Speers of GVA Kidder Mathews were selected to assist them in their efforts. The assignment was to maximize proceeds to the Seller with the constraint that existing at market debt with an LTV of approximately 60% could not be prepaid. The development, while very successful, proposed marketing challenges to investors due to the high price per foot, condominium status, and structured parking/common areas.

### Services Provided

- Exclusive representation
- Comprehensive marketing plan & packaging
- Buyer selection analysis

### How GVA Kidder Mathews Added Value

After several offers, Andy and Dave successfully sold the park to a local family trust due to their familiarity with the location and their need to place a matching amount of required equity. A sale price of \$13,000,000 was negotiated and the sale closed July 1998.



**Harvard Market  
Seattle, Washington**