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SEATTLE — The opportunity to own a part of the downtown skyline at NEXUS, a 41-story condominium tower under construction at 1200 Howell St., has drawn plenty of attention.

Since priority presales began on June 4, more than 80 percent of the 374 homes have been reserved. Prices range from the low \$300,000s to more than \$4 million.

With its progressive design, enviable market timing and buyer-centric sales process, NEXUS is just what the market has been waiting for, says Michael Cannon, the sales director.

“Buyers definitely prefer having some certainty and control in today’s dynamic market,”

he says. “At a time when multiple offers are commonplace and rising home prices have everyone worried about being priced out, our reservation system provides a refreshing sanctuary for homebuyers to control their destiny.”

Cannon says homebuyers can secure a specific home with a price range in exchange for a \$5,000 fully refundable deposit that’s held in escrow.

Later this year, reservation holders will be



Above: A hotel-inspired lobby is among the homeowners’ amenities that are planned at NEXUS.

approached with an opportunity to enter into purchase and sale agreements for their selected homes without fear of multiple bidders, rising prices or missing out.

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Eddie Chang, a local real estate broker with Realogics Sotheby’s International Realty, represents a reservation holder on two penthouse homes at NEXUS that will be combined for more than 3,200 square feet. The client plans to sell his current penthouse condominium in downtown Bellevue in a few years, just prior to moving in at NEXUS, where occupancy is expected to begin in 2019

“My client is able to carefully plot a course thanks to the control offered by the reservation program and the nature of presales,” Chang says. “As a hedge fund manager, he is very savvy and excit-



*Above: Construction is booming in the area around 1200 Howell St., where NEXUS will break ground this fall.*

ed about overall investment quality of housing in downtown Seattle. Being able to lock in a home with pricing set in 2016 but not close until 2019 is a form of future-proofing that is very compelling.”

Chang says he believes NEXUS will stand front-and-center within a burgeoning new neighborhood comprised of dozens of major developments. Fortunately, he says, the area’s zoning and limited opportunity for future development means his client’s view — and therefore his investment — is more protected.

“I’m not worried about the growth,” Chang says. “In fact, we look forward to it. It’s all happening at our doorstep and it’s going to bring with it thousands of jobs, new residents and amenities to the immediate neighborhood. The prospect for appreciation is a large reason why my client is moving from Bellevue to Seattle.”

Chang says his clients are attracted to the building’s design — a collection of stacked cubes that almost appear to be rotating. They note the thoughtful floor plans and limited number of interior columns, made possible by a stout sheer-

core structure design where much of the building’s mass is carried within the central elevator bay. The result is fewer pillars and unobstructed, wrap-around views of South Lake Union and Capitol Hill.

NEXUS is located at the centerpoint of three neighborhoods within walking distance: Capitol Hill, South Lake Union, and the downtown retail and theater district.

“Our buyers view the immediate access to I-5 as an advantage, as well as the regional transportation hub that’s within walking distance,” Cannon says. “When you want to leave downtown, it’s nice to know you can do that without the gridlock of snarled in-city traffic. Looking forward, the expansion of the Sound Transit Link light-rail system is another attraction. Soon you will be able to walk to the train station and arrive in Green Lake, Redmond or other regional destinations.”

He says the homes that remain available for first-position reservations include one-bedroom-plus-den, two-bedroom and three-bedroom designs that are priced from the \$900,000s. Second-position reservations are also being accepted for other floor plans; they are priced from the \$300,000s.