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Amazon now backing 172 Bellevue units, to break ground tomorrow

By BRIAN MILLER Real Estate Editor

In early 2021, Johnson & Carr acquired a downtown Bellevue parking lot at 228 106th Place N.E. Plans soon emerged for an eight-story apartment building, designed by Skidmore Janette, now to have 172 units. The project had been fairly quiet until December, when a major financial backer stepped in.

Amazon announced last week that its Housing Equity Fund has loaned over \$20 million to support the new Terrapin Apartments. W.G. Clark Construction will build the project, and a ceremonial groundbreaking is to be held tomorrow.

The site is a little hard to find, since 106th is a de facto alley that's south of Northeast Fourth Street and east of the current Dune/Patrinely office construction project. It's also a short walk to the Safeway, Bellevue Square and future Bellevue Downtown Station.

Numbers have changed a bit. The developer was originally going to use the city's multifamily tax exemption program to create about 34 affordable



Rendering by Skidmore Janette [enlarge]

Looking northeast, Terrapin will be directly north of the AC Hotel by Marriott.

units. Most all the apartments were intended as smaller workforce units.

Now, the Amazon backing allows 155 units to be affordable to households earning in a range between 60% and 80% of area median income. The fund says that Terrapin "represents Amazon's largest investment to date to create new affordable housing in downtown Bellevue."

Units will run from small studios to two-bedrooms, with an average size of about 374 square feet. A total project size of some 98,905 square feet includes stacked parking within the building; that's to have about 94 stalls. Tenants will also have an eighth-floor terrace with barbecue station. Skidmore Janette previously estimated a construction schedule of some 14 months.

The Terrapin team also includes Navix Engineering, civil; GHA Landscape Architects; TenW, traffic consultant; CarMatrix, stacked parking; Moore Fire Protection; Bush, Roed & Hitchings, surveyor; Geotech Consultants, geotechnical engineer; Kirby Electric, Wolfe Plumbing; and Washington Trust Bank — which recently provided a \$32 million construction loan.

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