

2005 5TH AVE

09.14.2020



OBJECTIVES

1. RESPECT & REHABILITATE

2. AMPLIFY & CELEBRATE

3. REVITALIZE & ENRICH

01

RESPECT & REHABILITATE

Respect & Rehabilitate the distinctive character of the historic landmarks.

RESPECT & REHABILITATE HISTORIC TIMELINE



1st Denny Regrade
1908-1911



Wilson Modern Business
College Building was Built
1927

1914
Sheridan Building was Built



1929-1939
The Great Depression



RESPECT & REHABILITATE HISTORIC TIMELINE



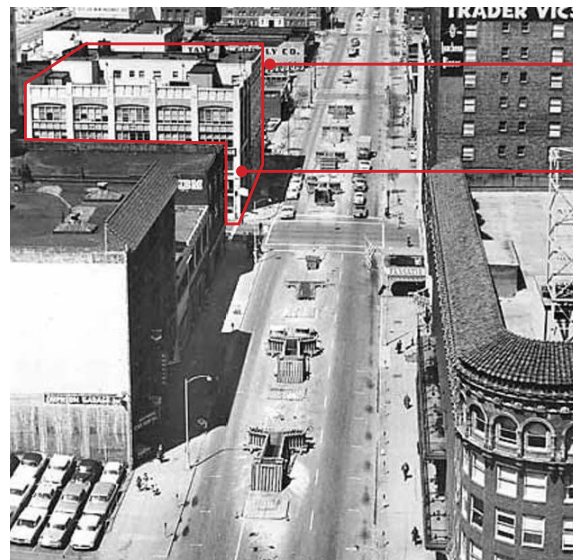
Griffin Business College
Took Over the Building
1940s



Monorail Opened One Month Before
World's Fair
1962

1961

Monorail Construction Commenced



Sheridan Building

Griffin Building

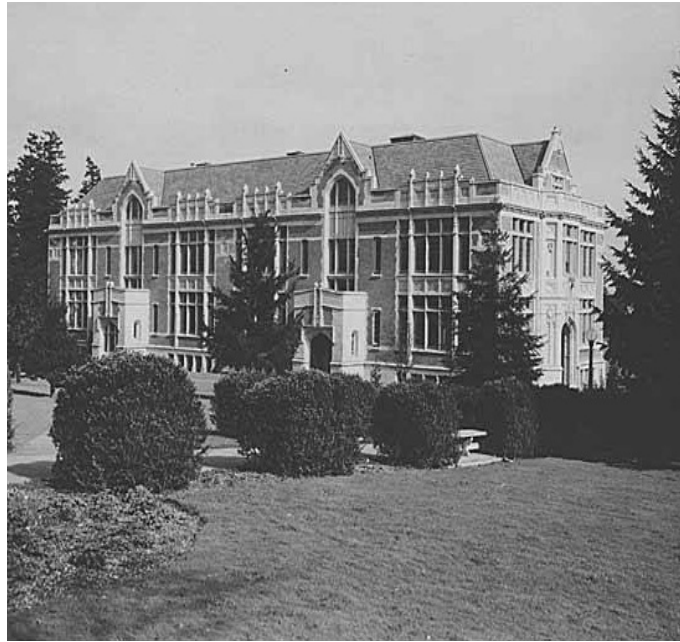
Present

Griffin Building & Sheridan Apartments



GRIFFIN BUILDING

RESPECT & REHABILITATE COLLEGIATE GOTHIC IN SEATTLE



1916
UW Home Economics Hall
1901 Chelan Lane



1916
Terminal Sales Annex Building
2nd Ave. & Virginia St.



1926
The Mann Building
3rd Ave. & Union St.



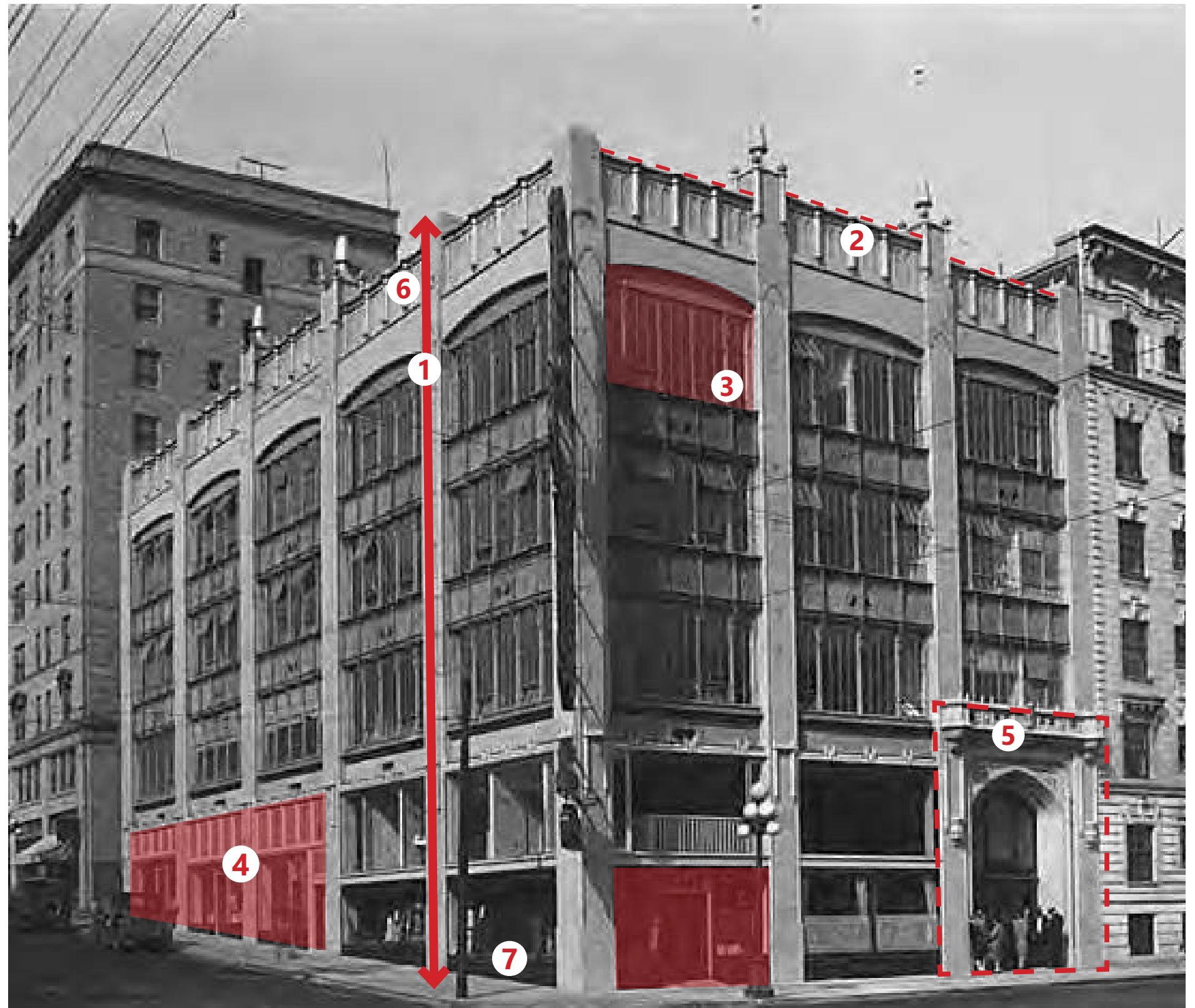
1926
4th & Pike Building
4th Ave. & Pike St.

- Pointed Arches
- Vertical Expression
- Decorative
- Stepped Parapets
- Finials

RESPECT & REHABILITATE

GRIFFIN: DISTINCTIVE CHARACTER

- ① Vertical Expression
- ② Stepped Parapet
- ③ Turned Wood Window Stiles
- ④ Ornate Retail Entrance
- ⑤ Ornate Gothic Arch Entry
- ⑥ Terracotta Cladding
- ⑦ Green Marble Base



RESPECT & REHABILITATE GRIFFIN: PAST & PRESENT

PAST



PRESENT



RESPECT & REHABILITATE GRIFFIN BUILDING RESTORATION

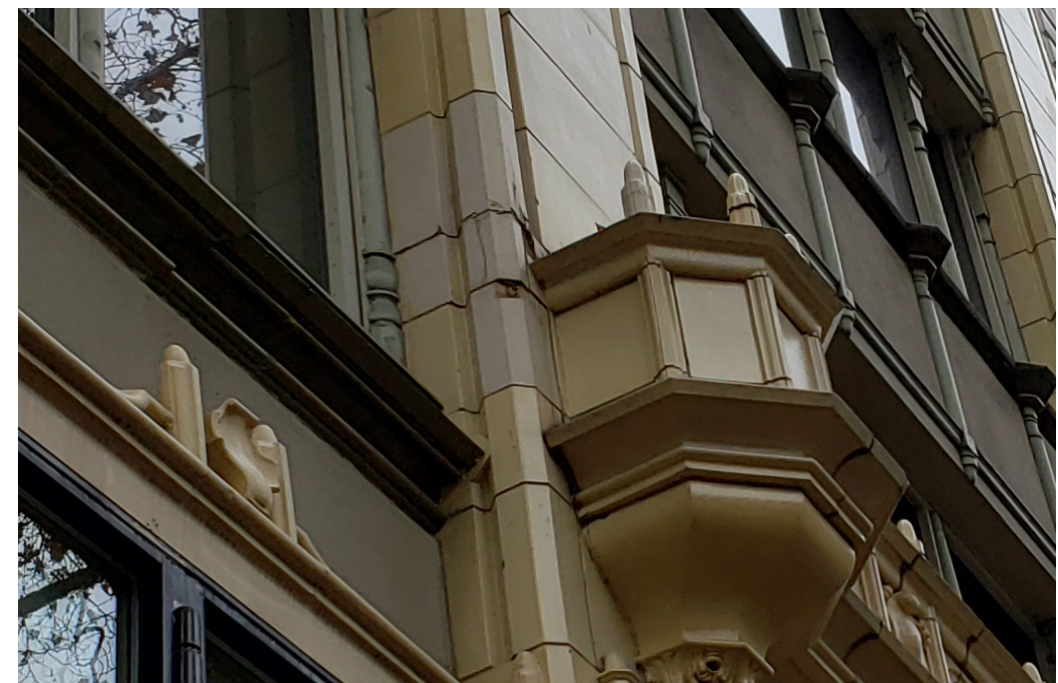


Install New Operable Steel Sash Windows
Based on Original Drawings

-Full Window Study Will Be Provided



Replace Spalling Terracotta



Repair Settlement Damage

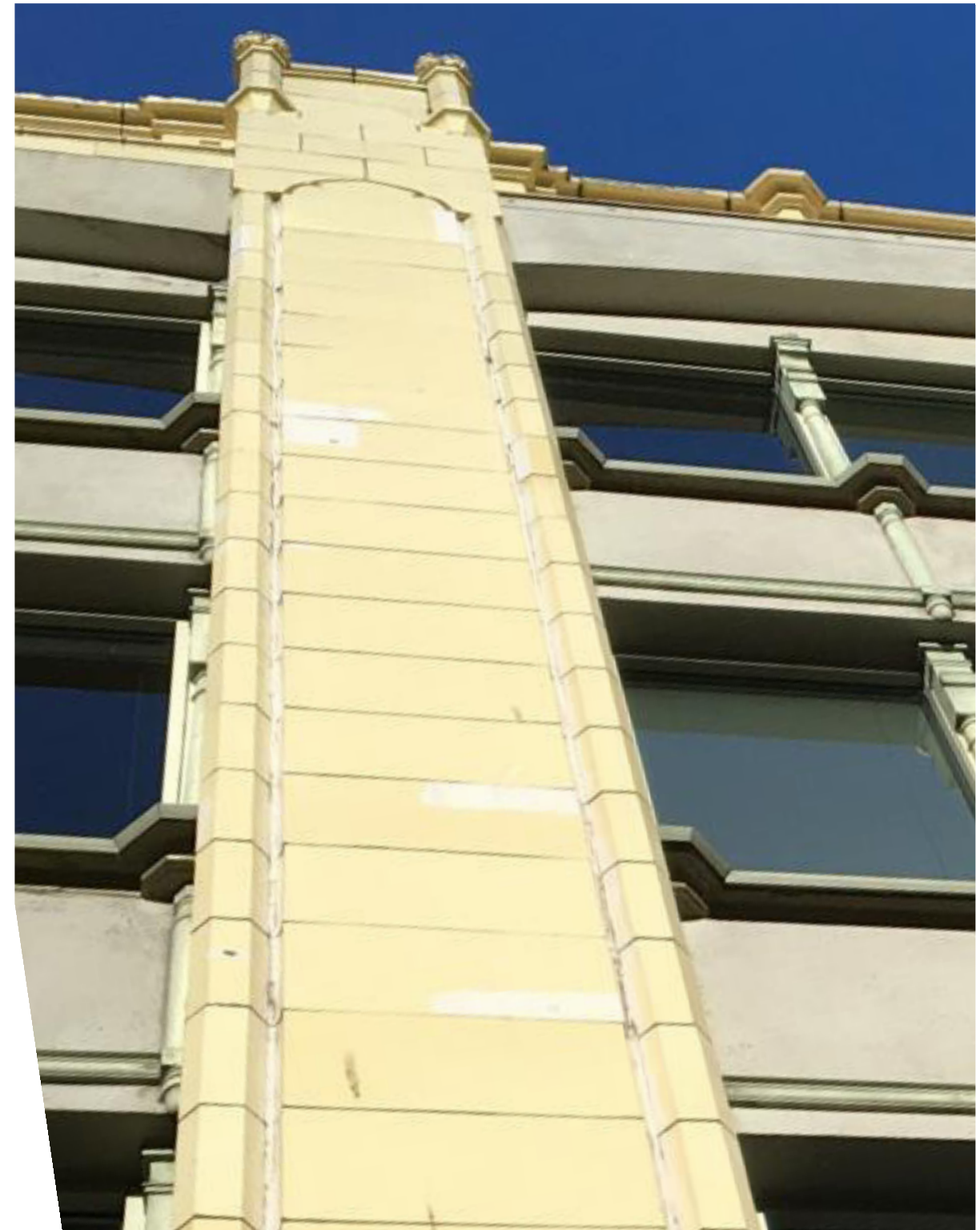
RESPECT & REHABILITATE GRIFFIN BUILDING RESTORATION



Remove Modern Signage & Canopies



Replace Cracked Terracotta



Remove Paint & Reglaze

RESPECT & REHABILITATE GRIFFIN BUILDING RESTORATION



Exposed Rebar



SHERIDAN BUILDING

RESPECT & REHABILITATE BEAUX ARTS IN SEATTLE



1908
Frye Hotel
3rd Ave. & Yesler Way



1909
Public Safety Building
5th Ave. & Yesler Way



1917
Arctic Building
3rd Ave. & Cherry St.



1922
Dexter Horton Building
2nd Ave. & Cherry St.

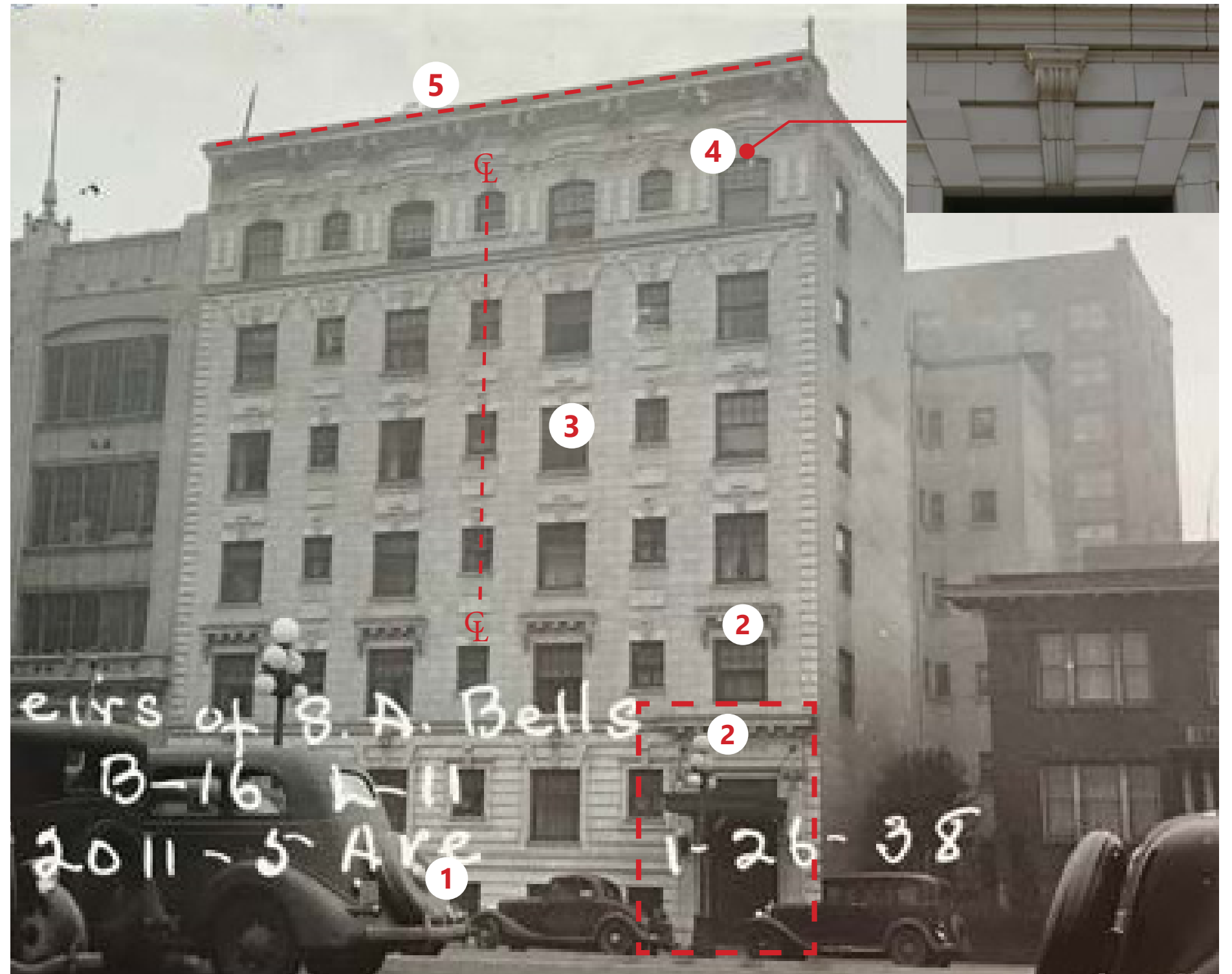
- Symmetrical Facade
- Masonry Exterior
- Distinct Base, Middle, and Top
- Ornamental Cornice
- Punched Openings

RESPECT & REHABILITATE

SHERIDAN: DISTINCTIVE CHARACTER

SHERIDAN: DISTINCTIVE CHARACTER

- ① Distinct Base
- ② Denticulated Entablatures
- ③ Symmetric Facade Design
- ④ Key Stones
- ⑤ Ornate Cornice

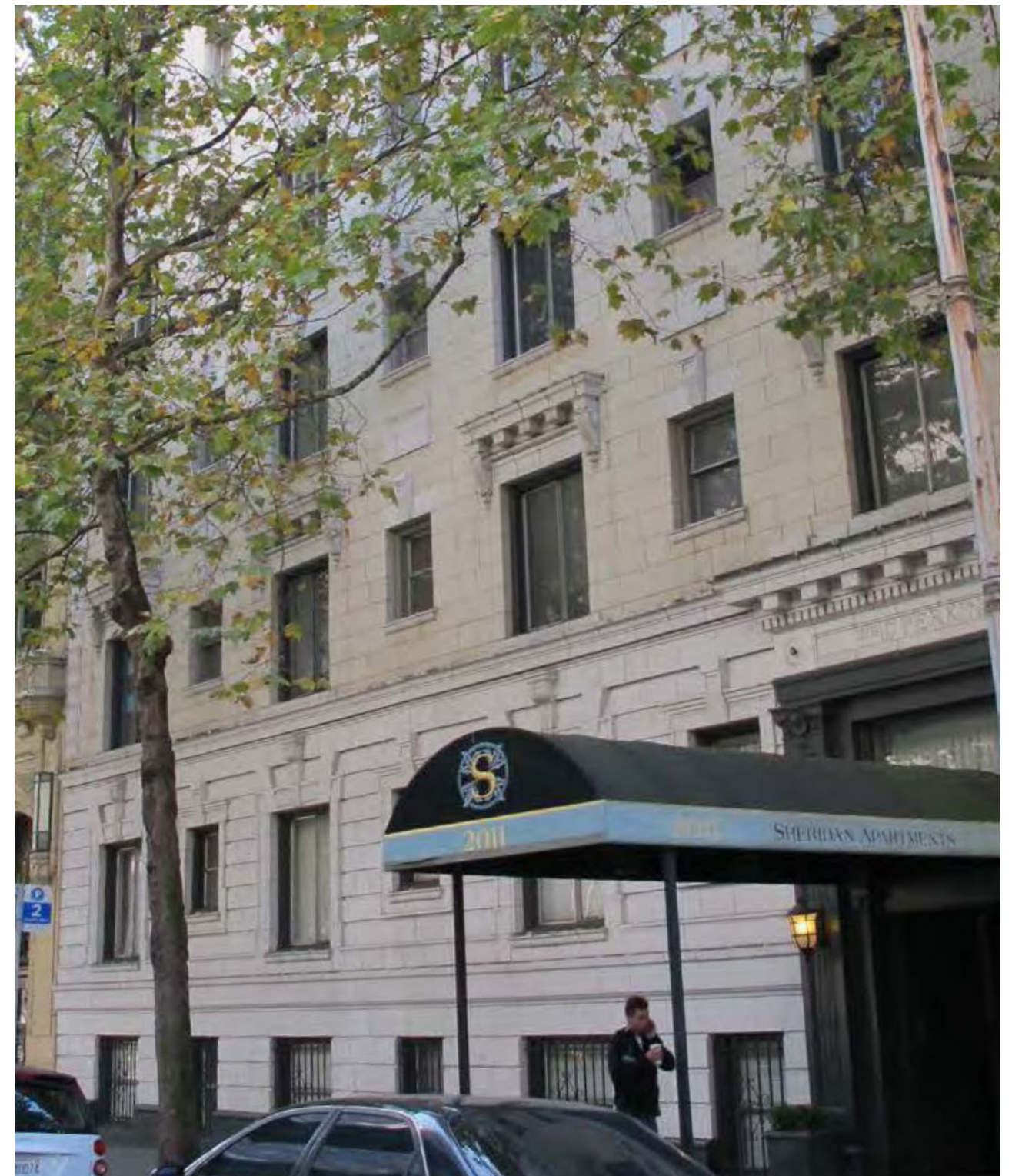


RESPECT & REHABILITATE
SHERIDAN: PAST & PRESENT

PAST



PRESENT



RESPECT & REHABILITATE SHERIDAN BUILDING RESTORATION



Replace Spalling Terracotta



Install Wood Clad True Divided Lite
Upper Sash Windows

-Full Window Study Will Be Provided



Remove Canopy

RESPECT & REHABILITATE
SHERIDAN BUILDING RESTORATION



Reset & RegROUT Terracotta



Spiderwebbing: Reglaze to Seal



Remove & Resecure Cornice Elements



P.O. Box 70110
Seattle, WA 98127

11/19/2019

To: Chainqui Development Virginia
3601 Fremont Ave. N #314
Seattle, WA 98103

Attn: Jenny Tsen 206.660.4300
jenny.tsen@chainqui.com

From: Joel Vaughn Our Phone: (206) 782-4331

Re: 5th and Virginia - Full exterior façade restoration and renovation. South and East Elevations

Item	Qty	Unit	Unit Cost	Total
Mobilization, Safety, GC's, Parking , etc.				50,000
Scaffold and access				70,000
				0
South Building parapet rebuild and repairs				300,000
North Building cornice rebuild				280,000
				0
South Building terra cotta pinning				32,000
North Building terra cotta pinning				30,000
				0
South Building 100% tuck pointing				32,000
North Building 100% tuck pointing				70,000
				0
South Building terra cotta patching				50,000
North Building terra cotta patching				40,000
				0
South Building caulking, terra cotta touch up				15,000
North Building caulking, terra cotta touch up				15,000
				0
				0
Total				\$984,000

* If veneer requires a full removal and replace, the estimated budget would increase to \$1,500,000.

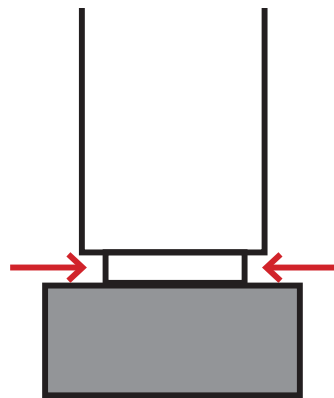
02

AMPLIFY & CELEBRATE

Amplify & Celebrate the historic identity for centuries to come.

PRECEDENTS

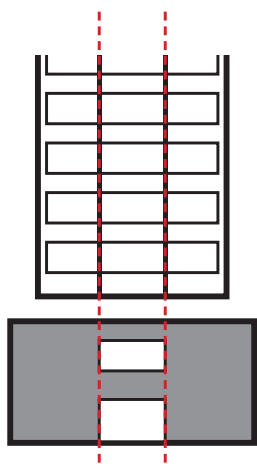
1



Recess

Create a gasket between existing and new.

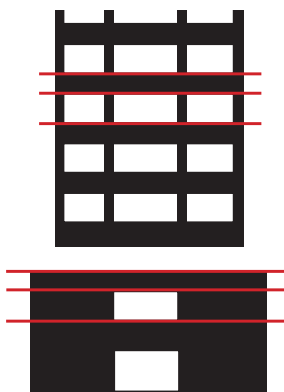
2



Align

Line up existing and new building elevations.

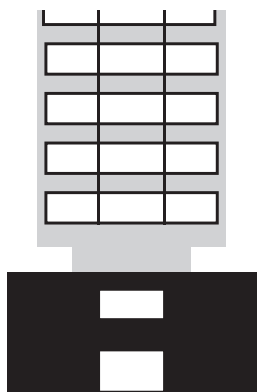
3



Compatible

Consistent proportion, material, color, etc.

4



Differentiate

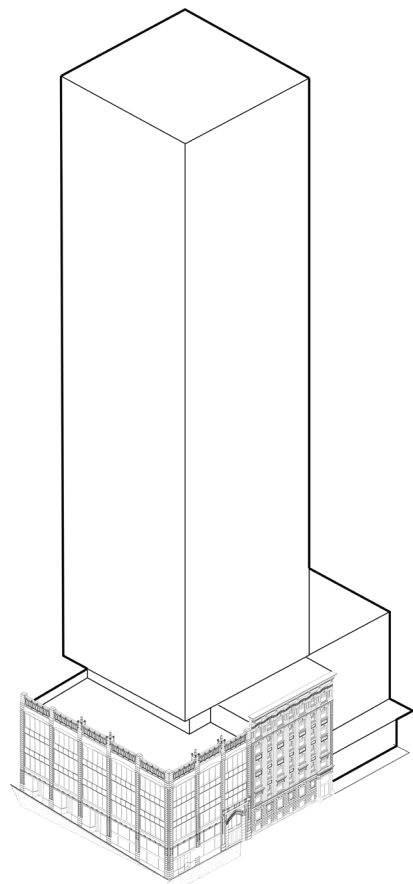
Distinguished material, transparency, and massing.

PROJECT HISTORY

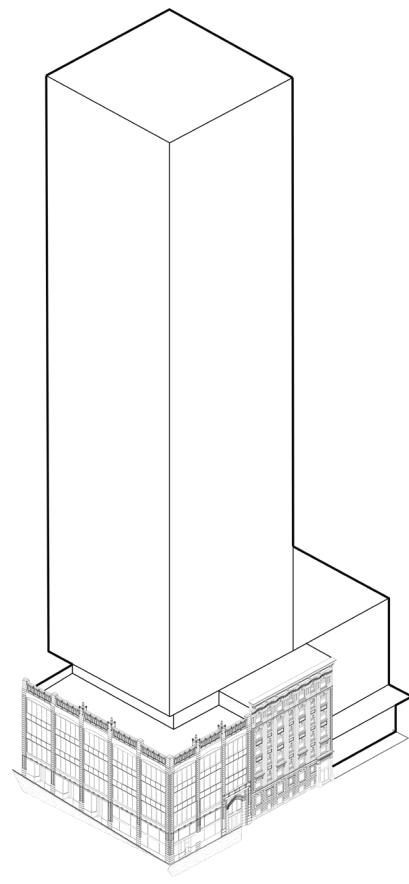
AMPLIFY & CELEBRATE PROJECT TIMELINE

ARC 1 2017-08-30

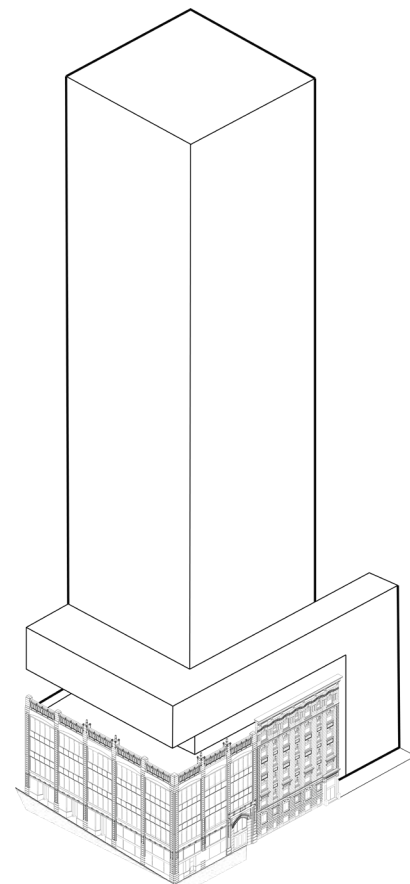
TOWER PROPOSED



OPTION A



OPTION B



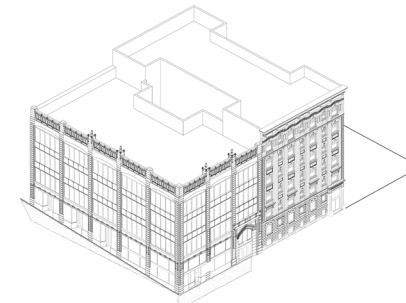
OPTION C

FEEDBACK

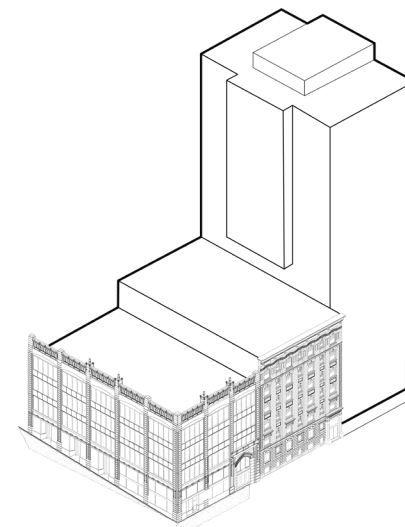
FINANCIAL FEASIBILITY ANALYSIS SHOULD BE
PROVIDED TO SUPPORT THE HEIGHT

ARC 2 2018-02-02

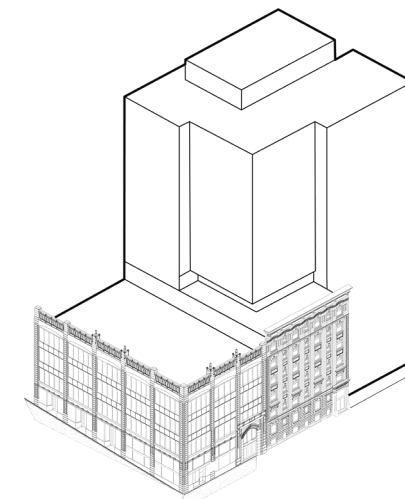
TOWER AND ALTERNATIVES PROVIDED WITH
FINANCIAL FEASIBILITY ANALYSIS



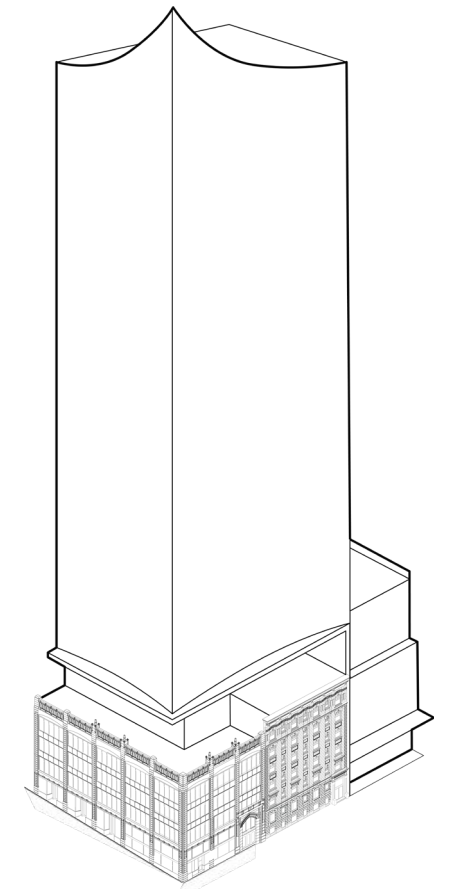
OPTION 1



OPTION 2



OPTION 3



OPTION 4

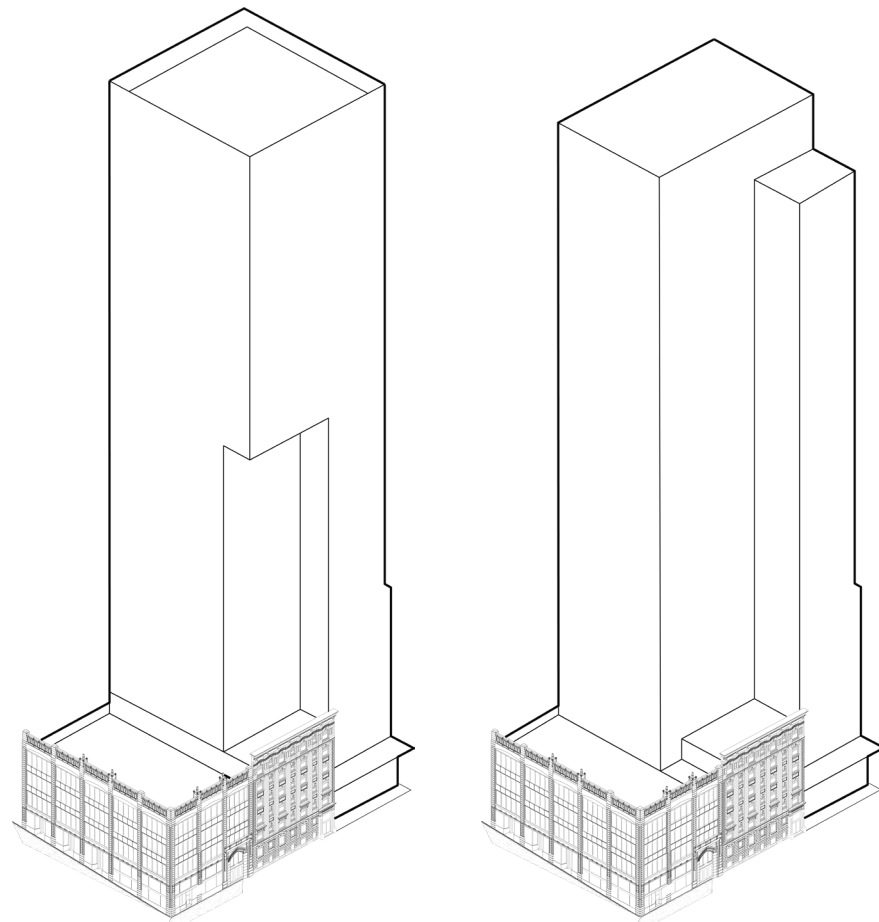
FEEDBACK

AGREEMENT THAT ALTERNATIVES ARE NOT
ECONOMICALLY FEASIBLE, BUT
TOWER LOCATION SHOULD BE OFF THE GRIFFIN

AMPLIFY & CELEBRATE PROJECT TIMELINE

ARC 3 2018-06-29

60' SETBACK FROM VIRGINIA ST
20' SETBACK FROM 5TH AVE



OPTION 5

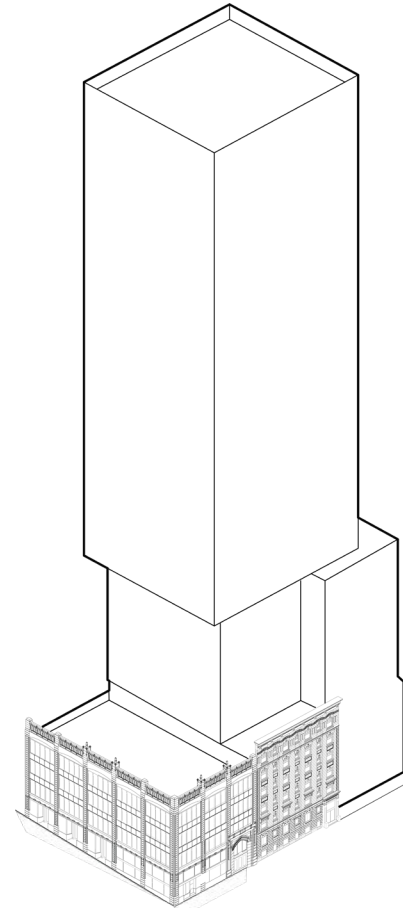
OPTION 6

FEEDBACK

CANTILEVERING OVER GRIFFIN IS ACCEPTABLE;
TOWER MASSING NEEDS IMPROVEMENT AND TOWER
SEPARATION OF 32' NOT PREFERRED BY PLANNING
DIRECTOR

ARC 4 2018-09-14

REFINED MASSING AND TOWER
LOCATION



OPTION 7

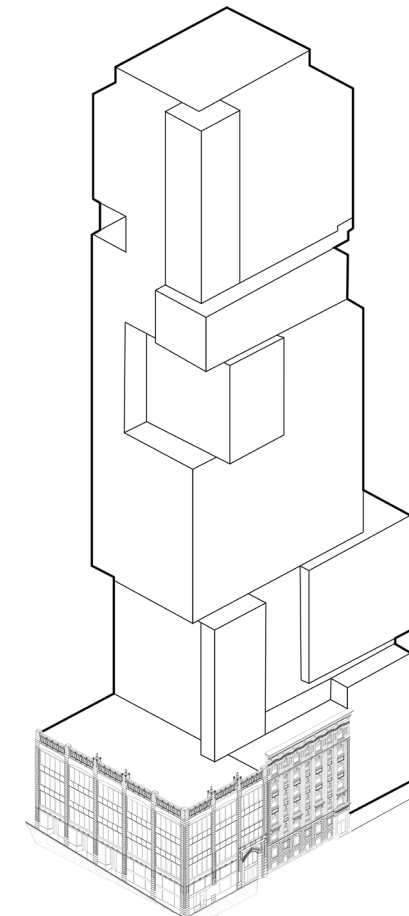
FEEDBACK

TOWER SPACING NEEDS
REFINEMENT;
PRESENT TO LPB

LPB 2019-03-20

CONCEPT 1:
STACKS OF DRYING LUMBER

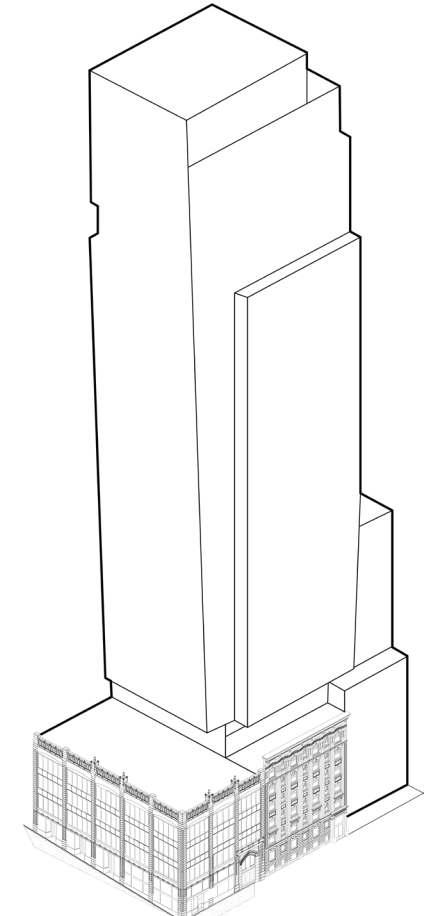
CONCEPT 2:
CEDAR DUGOUT CANOES



OPTION 8

FEEDBACK

TOWER FACADE SHOULD ECHO
THE RHYTHM AND VERTICALITY
OF GRIFFIN BUILDING



OPTION 9

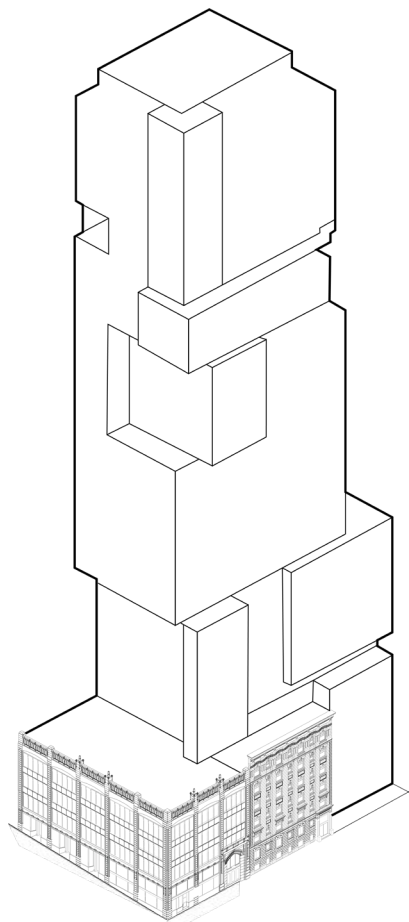
FEEDBACK

BRING NEW TOWER TO STREET
LEVEL, CREATE FRAMES TO
ECHO GRIFFIN'S VERTICALITY

Old Scenario Revised as of December 2019 (with 45-foot Tower separation)

ARC 5 2019-09-13

CONCEPT 1:
STACKS OF DRYING LUMBER

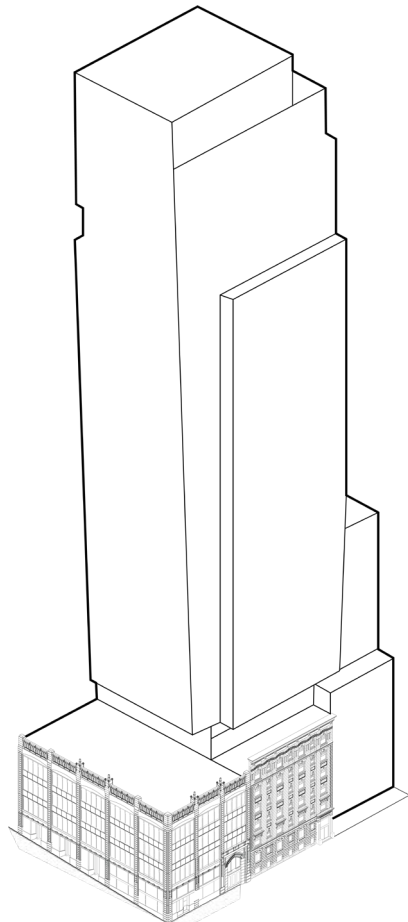


OPTION 8

FEEDBACK

THE STEPPED EDGE IS NOT
WORKING IN THIS SITUATION.

CONCEPT 2:
CEDAR DUGOUT CANOES



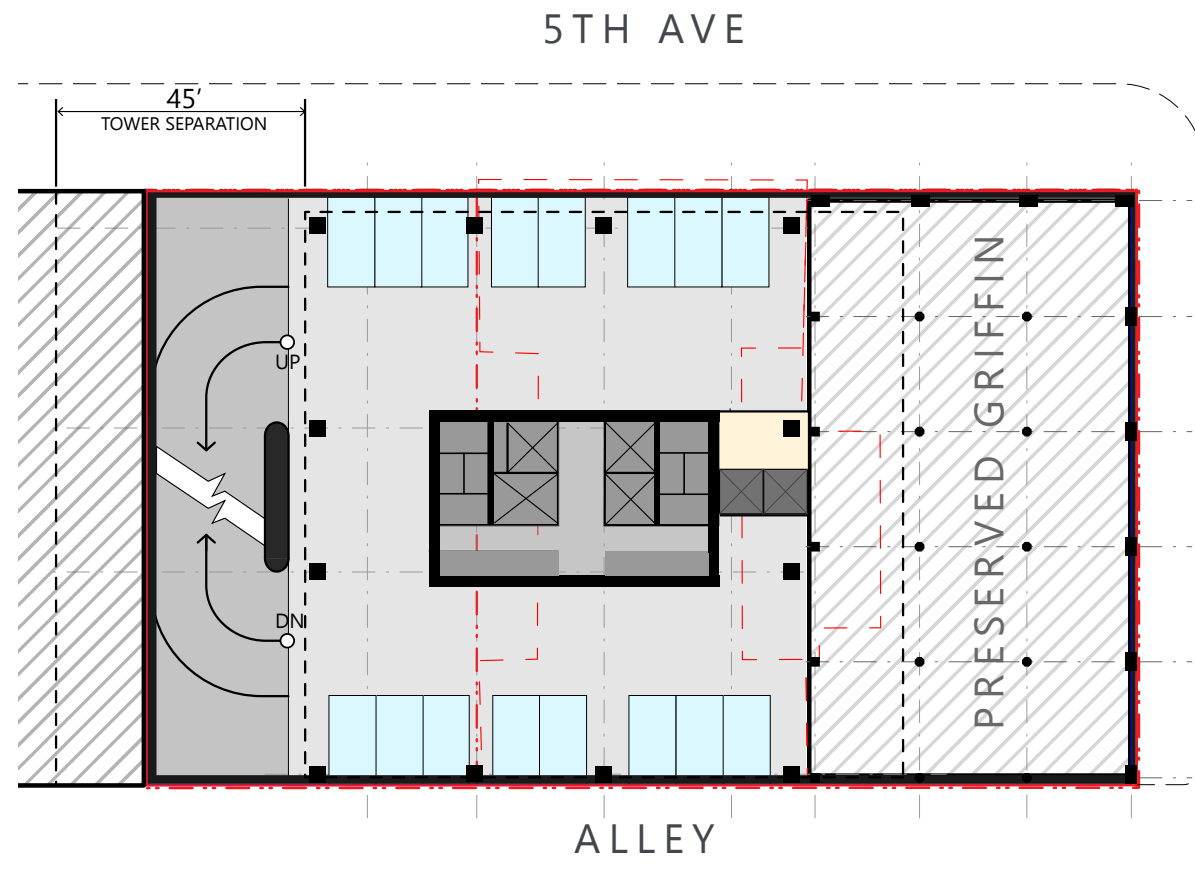
OPTION 9

FEEDBACK

PREFERRED OPTION.
THE BOARD SUPPORTS THE 45'
TOWER SEPARATION ASSUMING THE
GRIFFIN BUILDING IS PRESERVED.

5th and Virginia Tower Site - One 43-story Scenario (45-foot tower spacing)				
As If Completed & Stabilized & Selling as of December 2019				
Scenario		Levels	Option 1	Option 2
Net	Use		Apts	Condos
	Story		43	43
	Amenity		multiple levels	
	Apt Units		390	
	Condo Units			390
	Residential SF		272,320	272,320
	Average SF		698	698
	Commercial SF-Retail		5,120	5,120
	Commercial SF-Office		88,209	88,209
	Total Rentable/Sellable SF		365,649	365,649
Gross Total	Total GBA		573,180	573,180
	Parking stalls		91	91
	Storage lockers		78	78
Revenue	Effective Gross Income	Apt+Retail	\$18,680,631	
	Aggregate Retail Value	Condo+Retail		\$410,779,850
		extra parking		\$5,600,000
		extra storage		\$780,000
	Expenses	Apt+Retail	\$4,338,587	
	Net Operating Income		\$14,342,044	
	Blended Cap Rates		4.44%	
	Market Value	Apt & Retail	\$322,750,000	
		Condo & Retail		\$417,159,850
Total Market Value (R)			\$322,750,000	\$417,159,850
Proj. Costs	DMC 240/290-440	Land Area	\$1,733	\$1,733
Purchase	Land Base	19,440	\$33,690,000	\$33,690,000
Estimated	MHA Fees		\$4,450,999	\$4,450,999
	Demolition Costs (Interior)		\$500,000	\$500,000
	Total Land Costs		\$38,640,999	\$38,640,999
			per Land SF	\$1,988
Hard Costs			\$235,905,325	\$240,416,785
		per GSF	\$412	\$419
		per NSF	\$645	\$658
Soft Costs			\$53,968,731	\$44,749,250
Financing Cost - Condo				\$60,364,349
Condo	Sales Costs @	7.00%		\$29,201,190
Total Costs			\$328,515,055	\$413,372,572
Gross Profit (R)			(\$5,765,000)	\$3,787,000

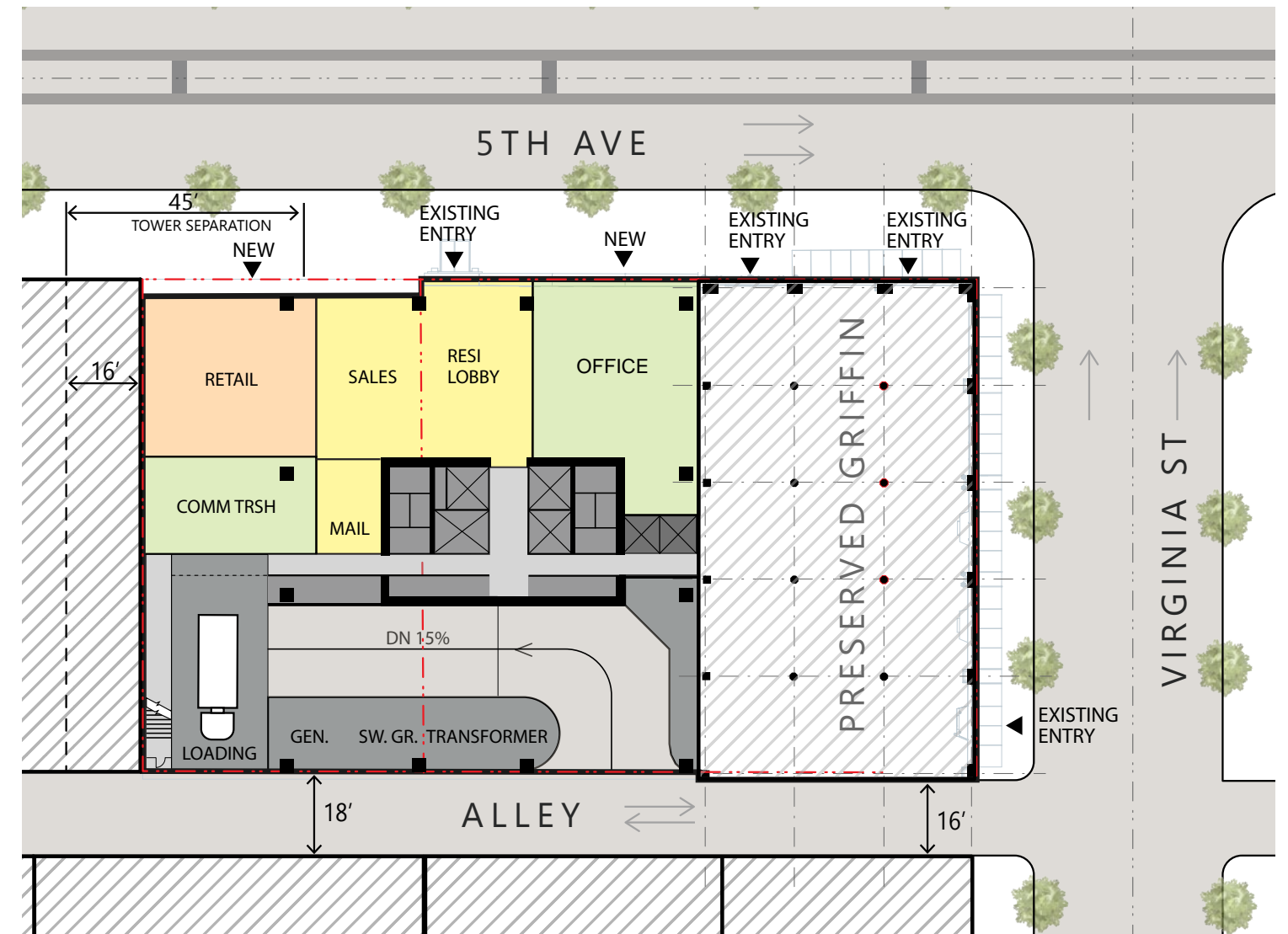
AMPLIFY & CELEBRATE PREVIOUS FLOOR PLANS



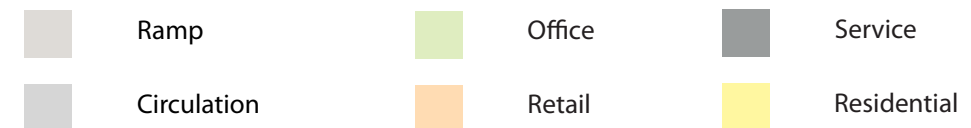
 B1 LEVEL PLAN

- 16 PARKING STALLS ON EACH LEVEL
- PARKING EFFICIENCY IS 810 SF/STALL

VIRGINIA ST



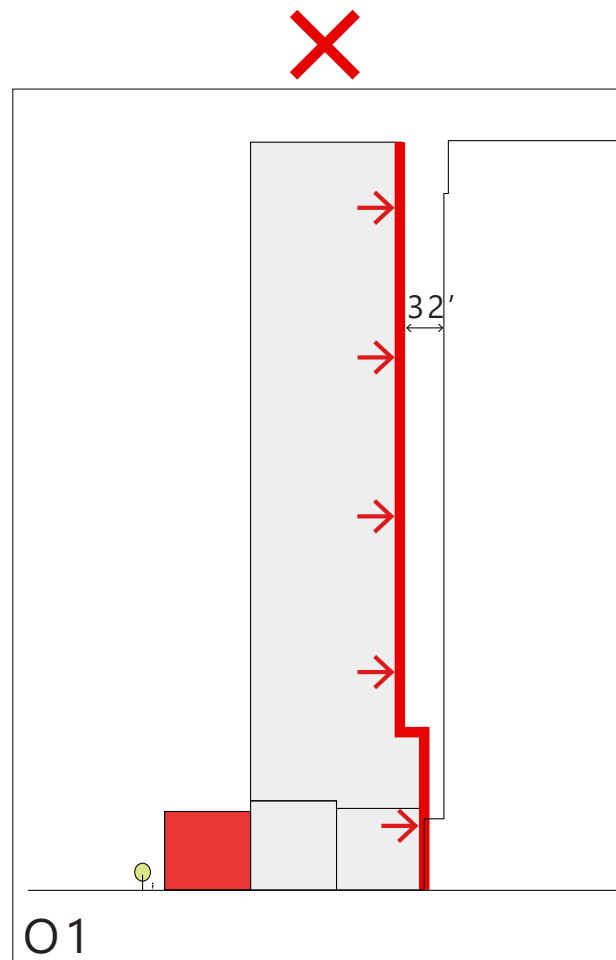
 GROUND LEVEL PLAN



- INSUFFICIENT SPACE FOR LOADING
- INSUFFICIENT SPACE FOR TRASH

MASSING STUDIES

AMPLIFY & CELEBRATE MASSING STUDIES

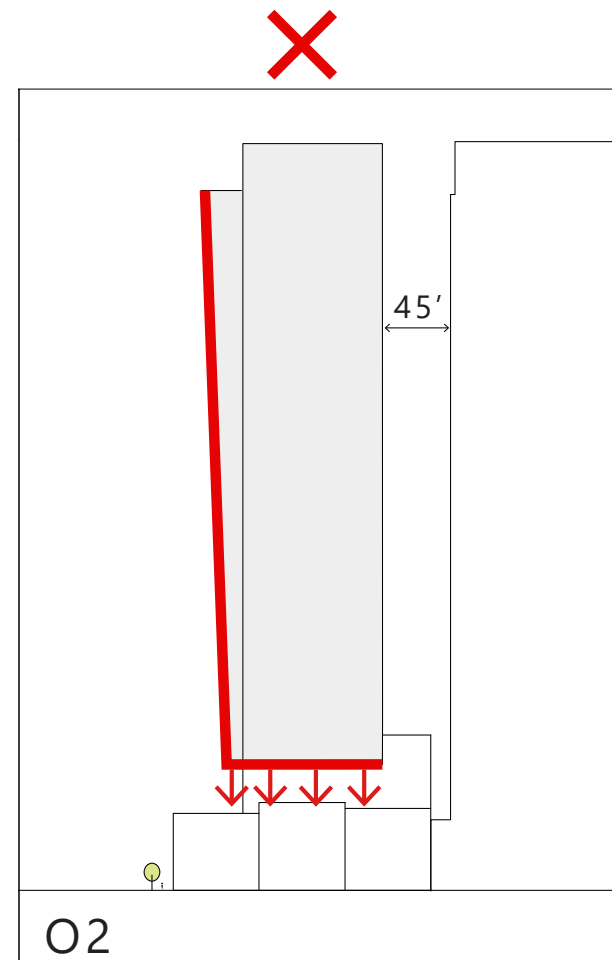


PROS

- GRIFFIN'S ENTIRE INTEGRITY IS PROTECTED

CONS

- GRIFFIN ALIENATED
- VISUAL WEIGHT ON SHERIDAN
- UNDESIRABLE OFFICE PLATES
- PARKING/SERVICE/GARBAGE NOT FEASIBLE
- TOWER SEPARATION NOT SUPPORTED BY SDCI

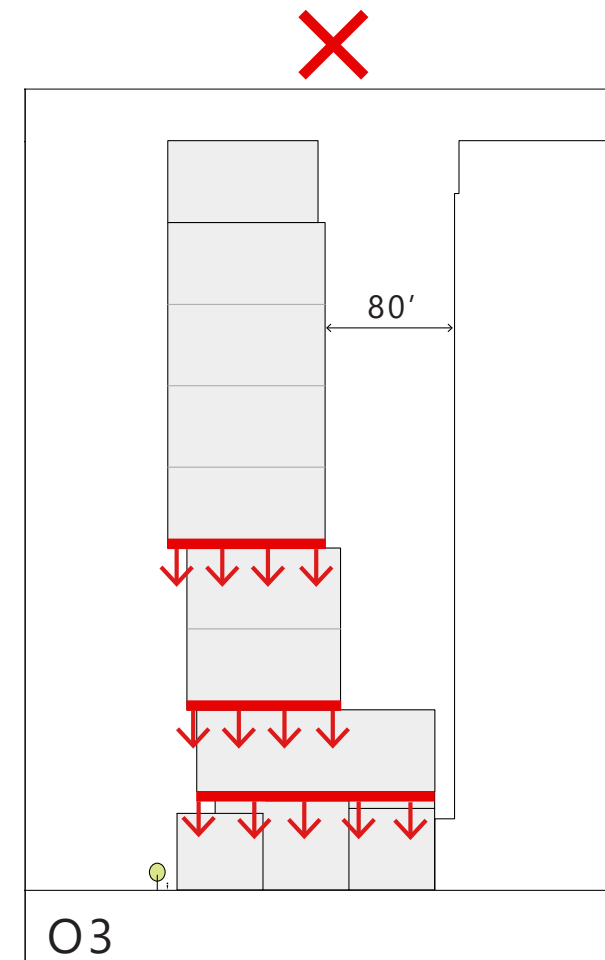


PROS

- BETTER TOWER SEPARATION

CONS

- VISUALLY UNPROPORTIONATE
- SOFFIT ADDS VISUAL WEIGHT
- MASSING ABOVE GRIFFIN

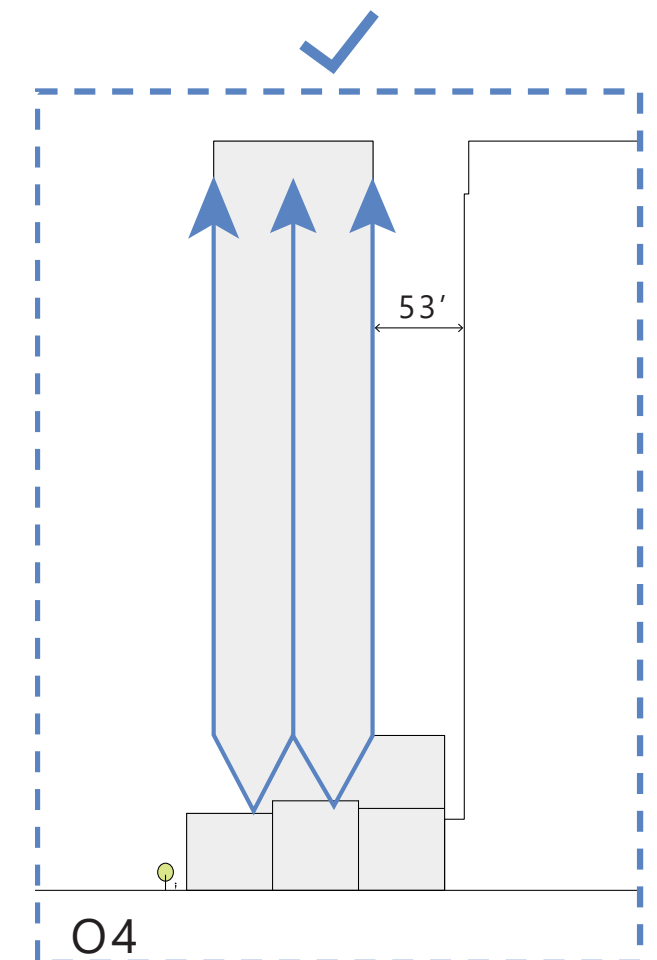


PROS

- SUFFICIENT PODIUM BASE
- HORIZONTALS BREAK DOWN MASSING
- ADDITIONAL TOWER SEPARATION

CONS

- SOFFITS AND MASSING ADD VISUAL WEIGHT ON BOTH SHERIDAN AND GRIFFIN
- THE TOWER IMPACTS BOTH LANDMARKS



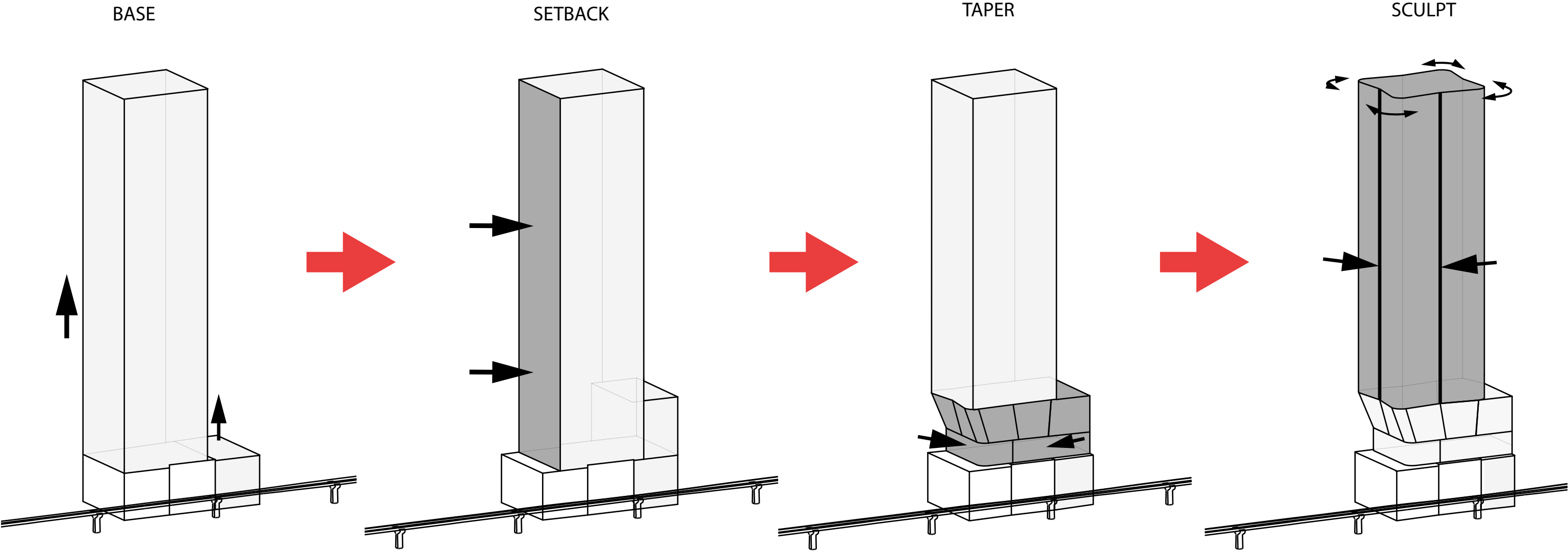
PROS

- SUFFICIENT PODIUM BASE
- TAPERED TOWER SITS LIGHTLY
- INHERIT GRIFFIN'S FEATURES ALLOWING THE VERTICAL EXPRESSION TO CONTINUE UPWARD
- RELIEVE VISUAL WEIGHT

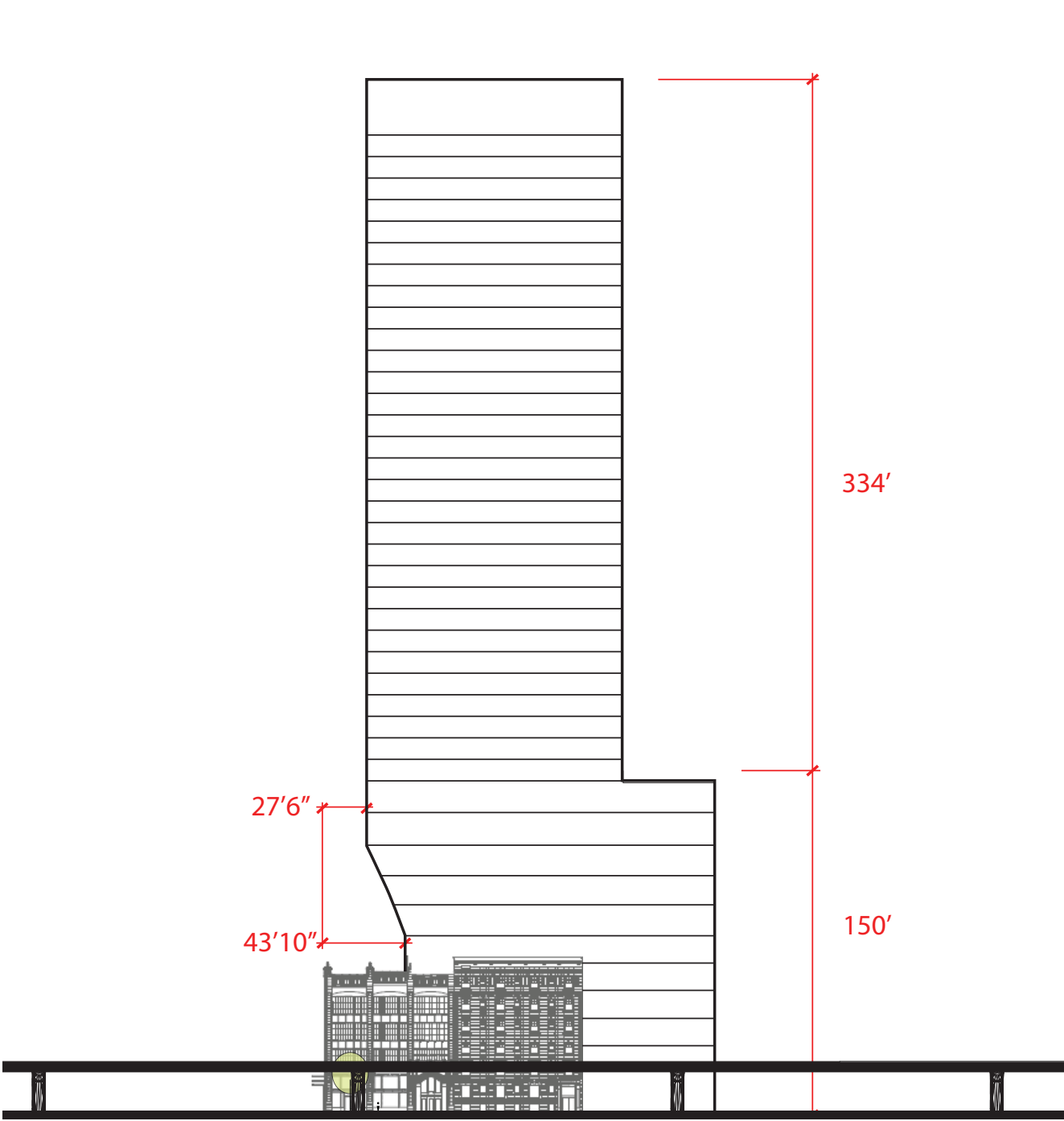
CONS

- THE TOWER LIGHTLY TOUCHES BOTH LANDMARKS

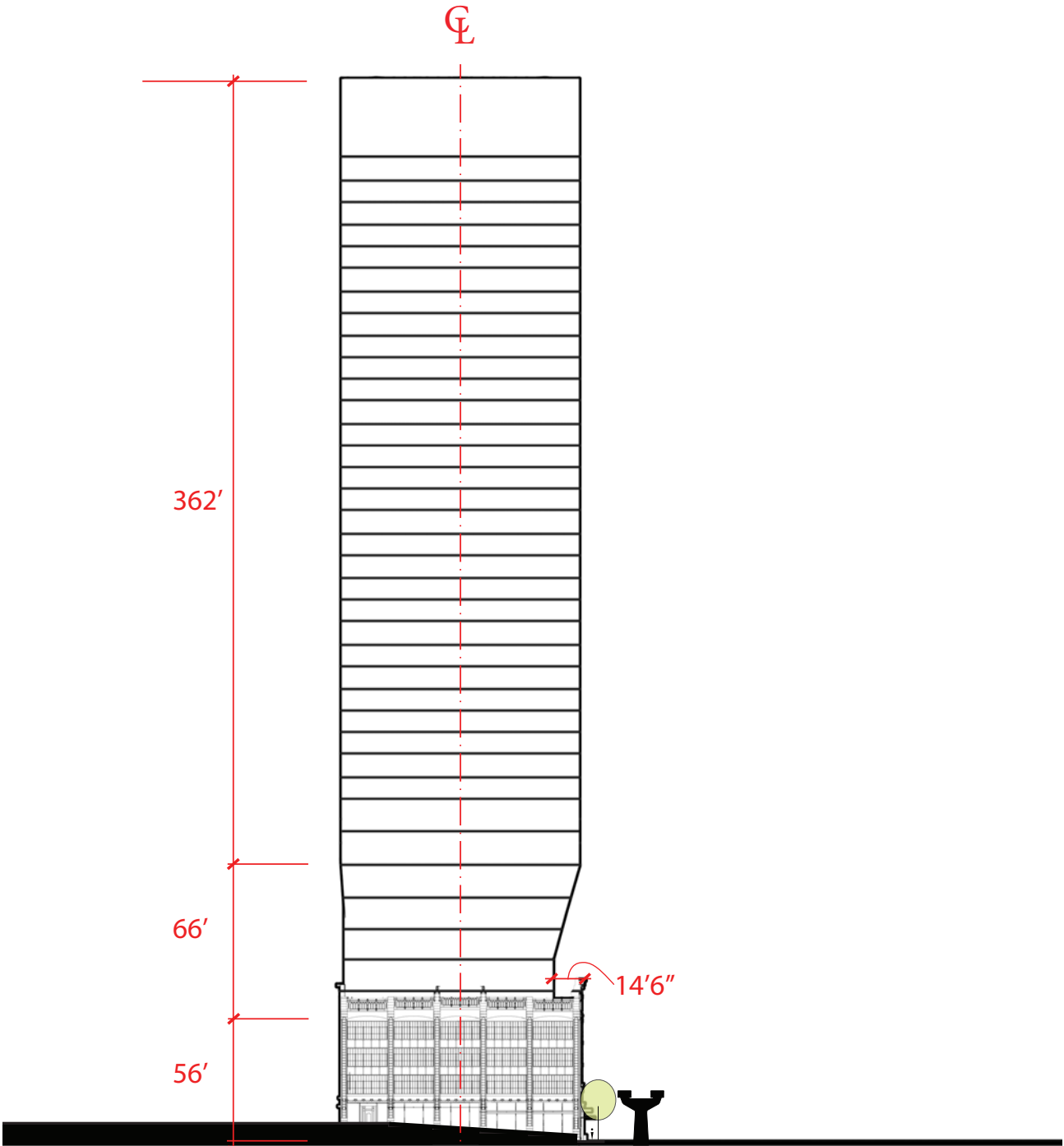
AMPLIFY & CELEBRATE
DESIGN APPROACH



AMPLIFY & CELEBRATE
DIMENSIONS



East Elevation



South Elevation

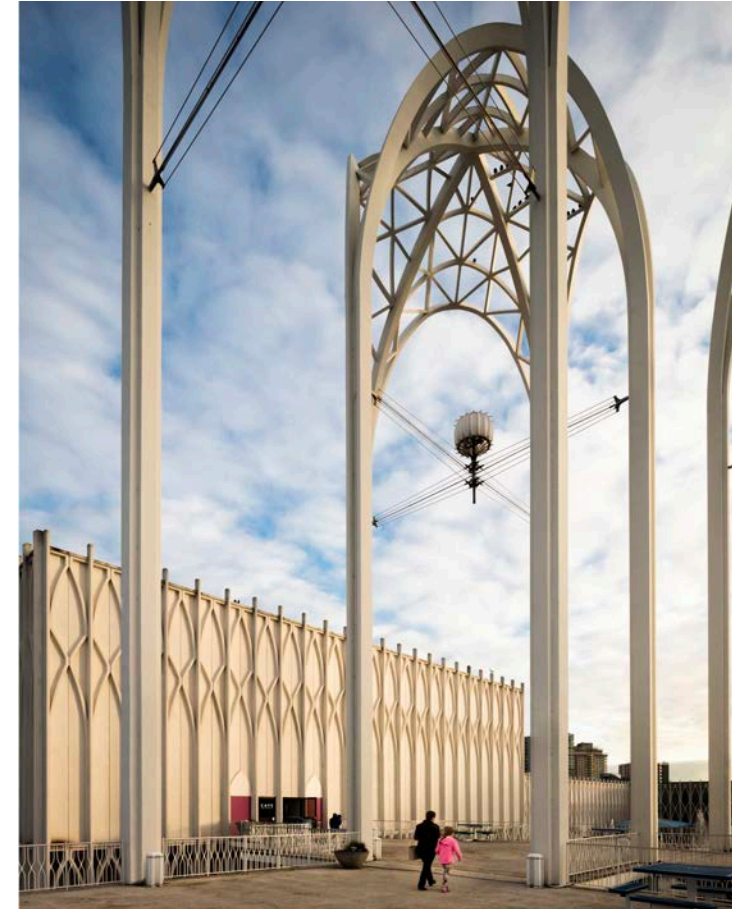
AMPLIFY & CELEBRATE NEW FORMALISM



UW SUZZALO ADDITION
BY BINDON AND WRIGHT
1963



RAINIER TOWER
BY YAMASAKI
1977



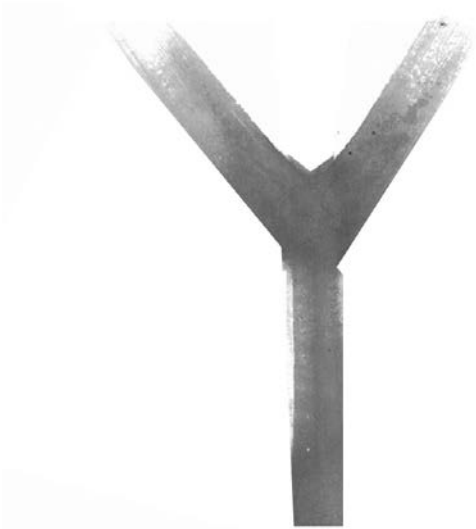
PACIFIC SCIENCE CENTER
BY YAMASAKI
1962

- Emerged in the 1950's
- Symmetry
- Rich materials
- Set on a podium
- Designed to achieve modern monumentality
- Embraces classical precedents
- Delicacy of details

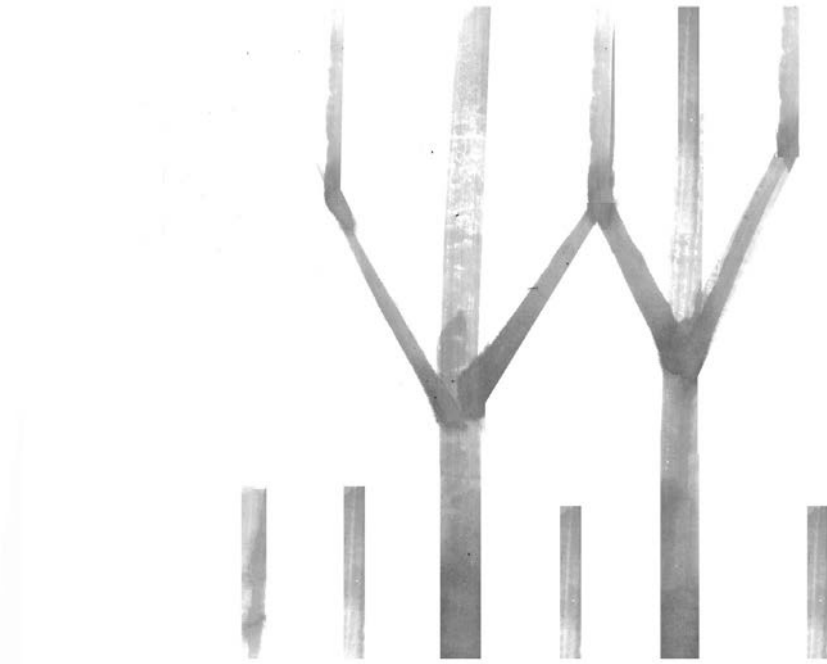
AMPLIFY & CELEBRATE
DESIGN PART I



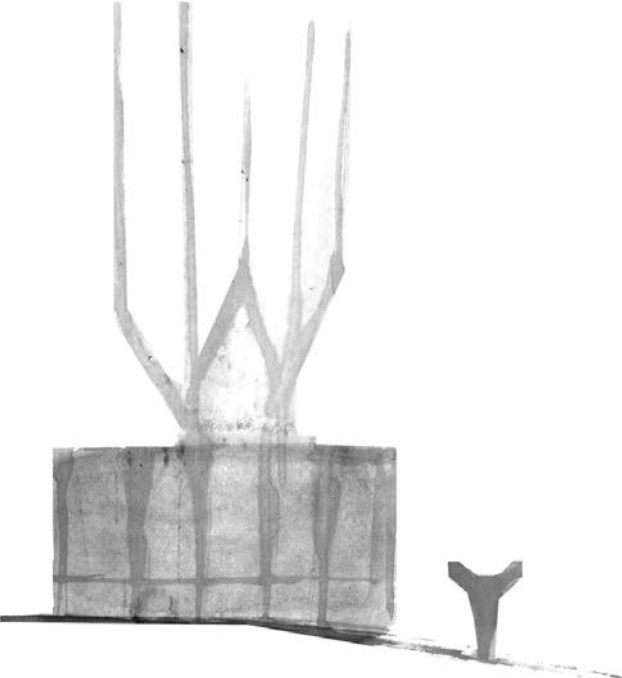
A: TREE



B: TREE BRANCH



C: BUILDING ELEMENTS



D: BUILDING STRUCTURE

AMPLIFY & CELEBRATE STREETSCAPE



View from the Corner of 5th & Virginia



View from Virginia Street





View from the Corner of 5th & Virginia



View from 5th Avenue



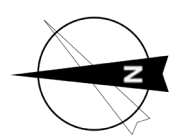
View along 5th Avenue

03

REVITALIZE & ENRICH

Revitalize & Enrich the landmarks to meet modern-day utilization.

REVITALIZE & ENRICH CHALLENGES



PARKING

60' x 108'

6,480 SF

SHERIDAN

7 FLOORS

5,194 SF / FLR

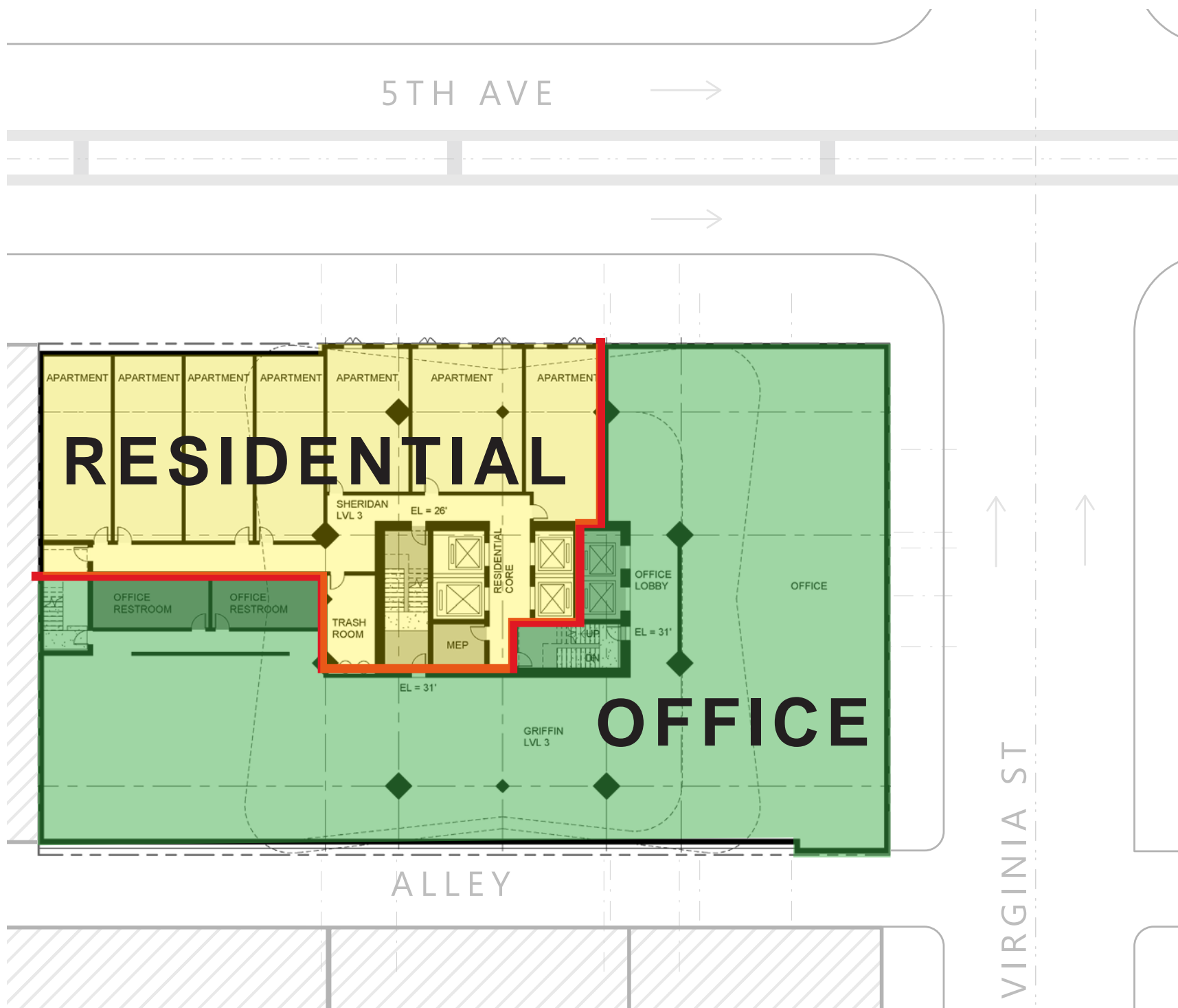
GRIFFIN

4 FLOORS

5,823 SF / FLR

- 3 Disconnected Spaces
- Small Floorplates for Office Use
- Mismatching Floor Elevations
- Insufficient Natural Light for Office

REVITALIZE & ENRICH OPPORTUNITIES



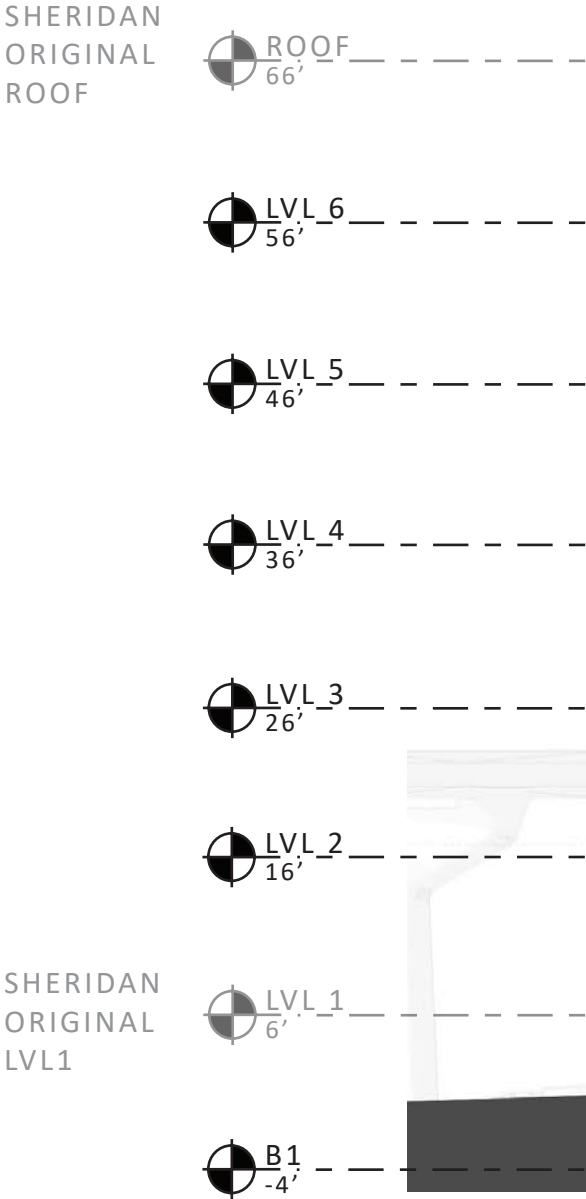
- Maintain Original Floor Plates
- Maintain Original Program: Office(Griffin) and Residential(Sheridan)
- Differentiate Residential and Office space with different Floor Height
- Interpretive Reconstruction of Walls & Columns



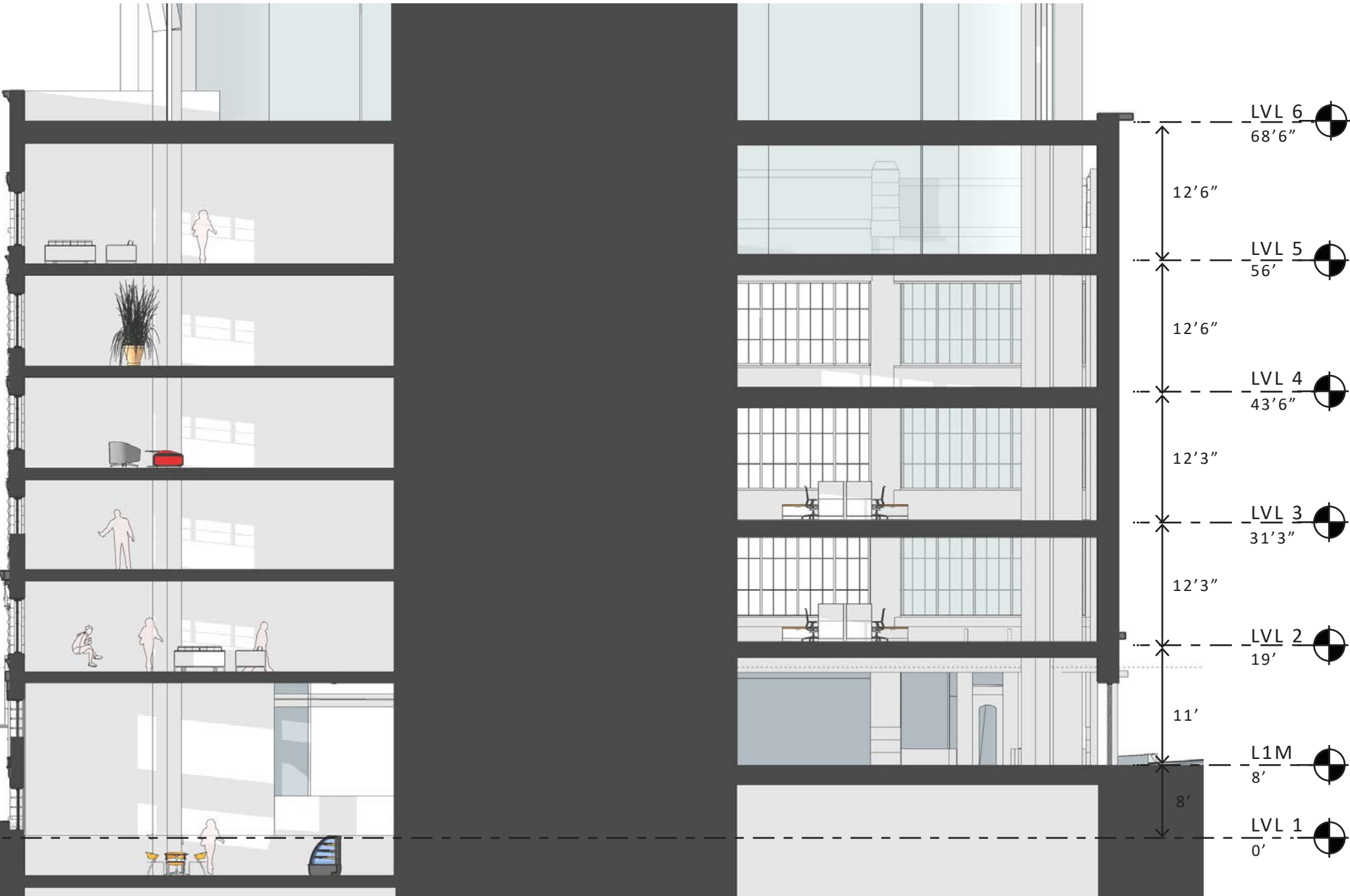


Sheridan Floor Elevations

REVITALIZE & ENRICH
SECTION B

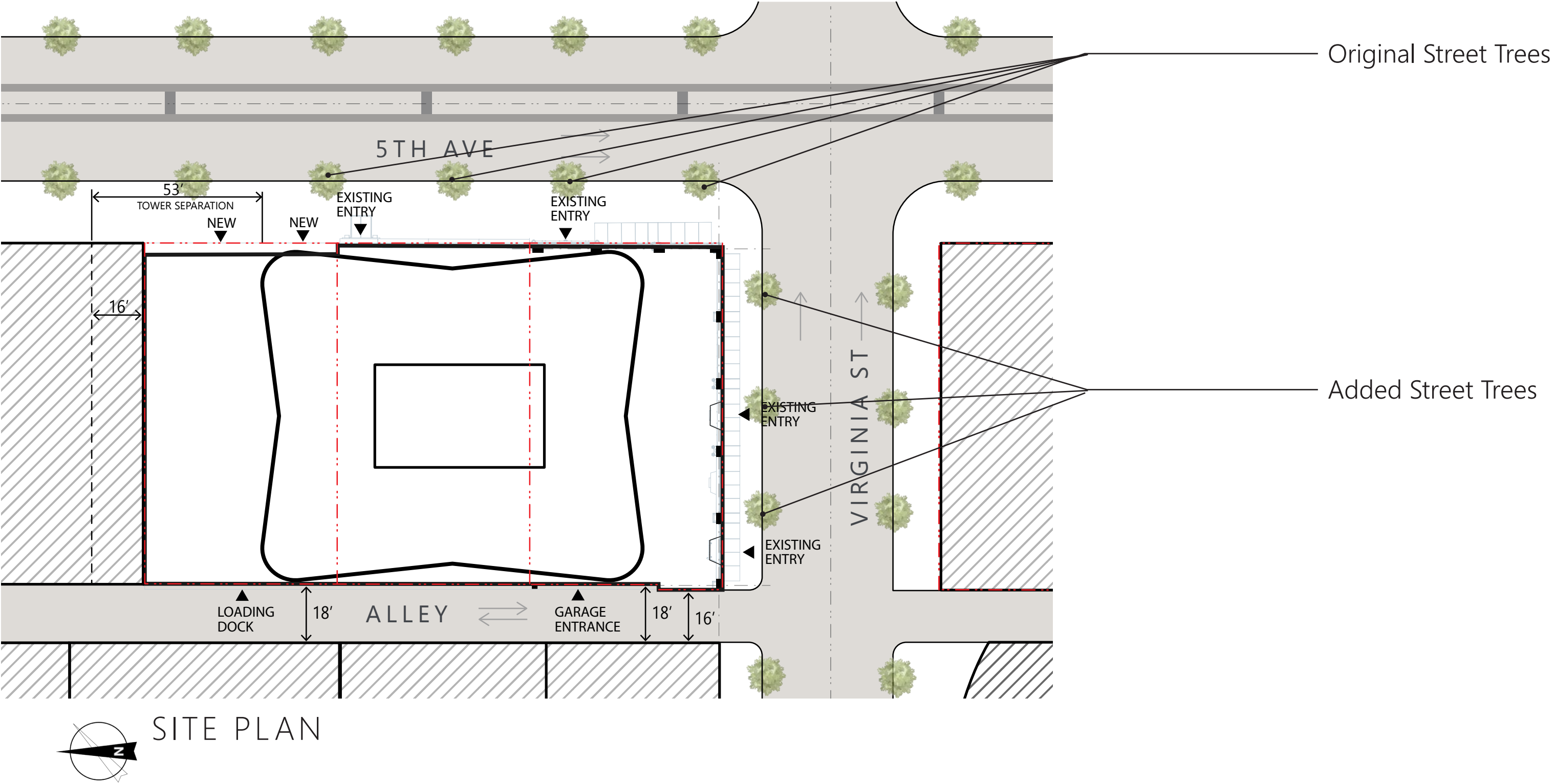


Sheridan Floor
Elevations

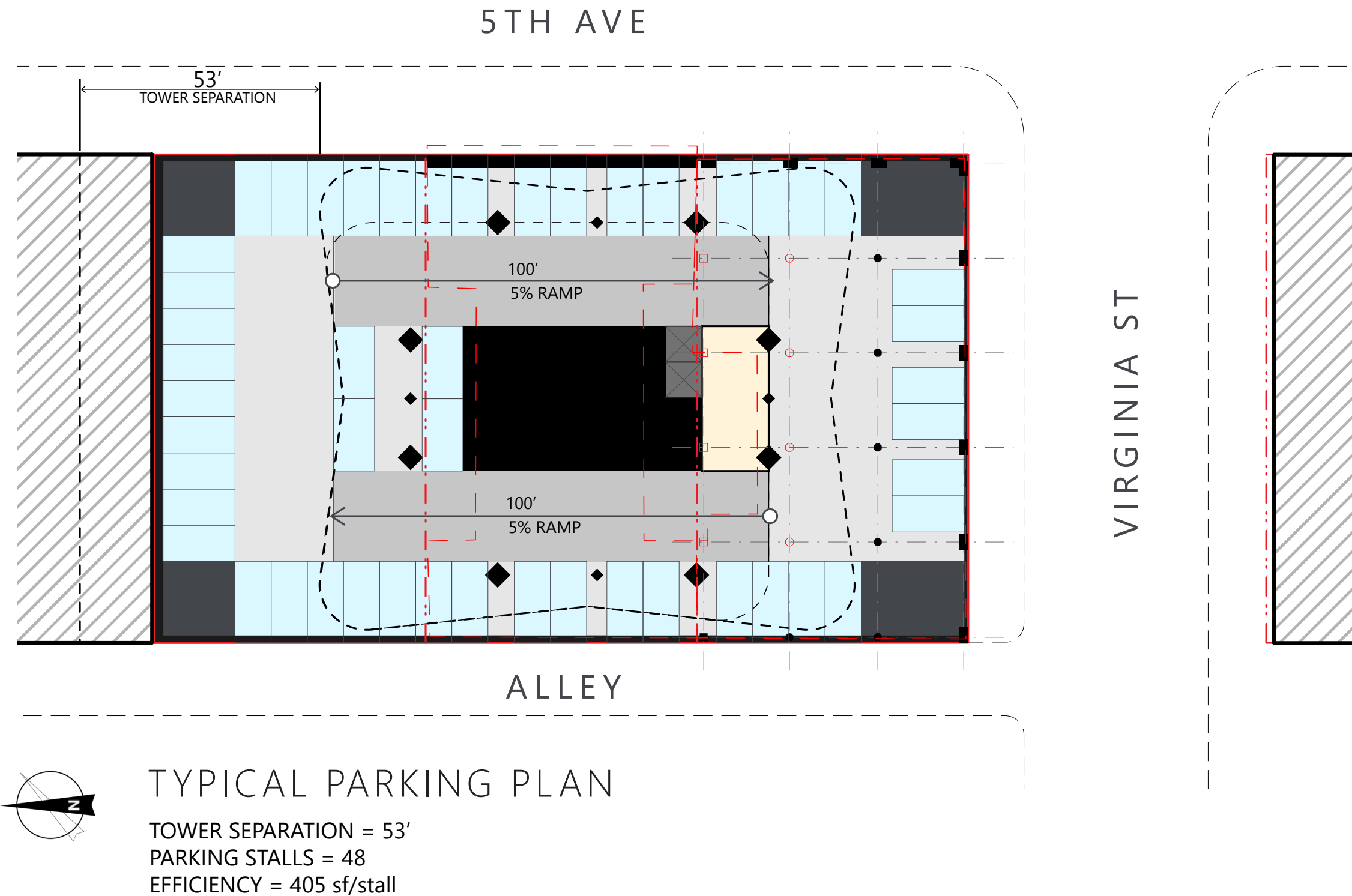


Griffin Floor
Elevations

REVITALIZE & ENRICH
LANDSCAPE



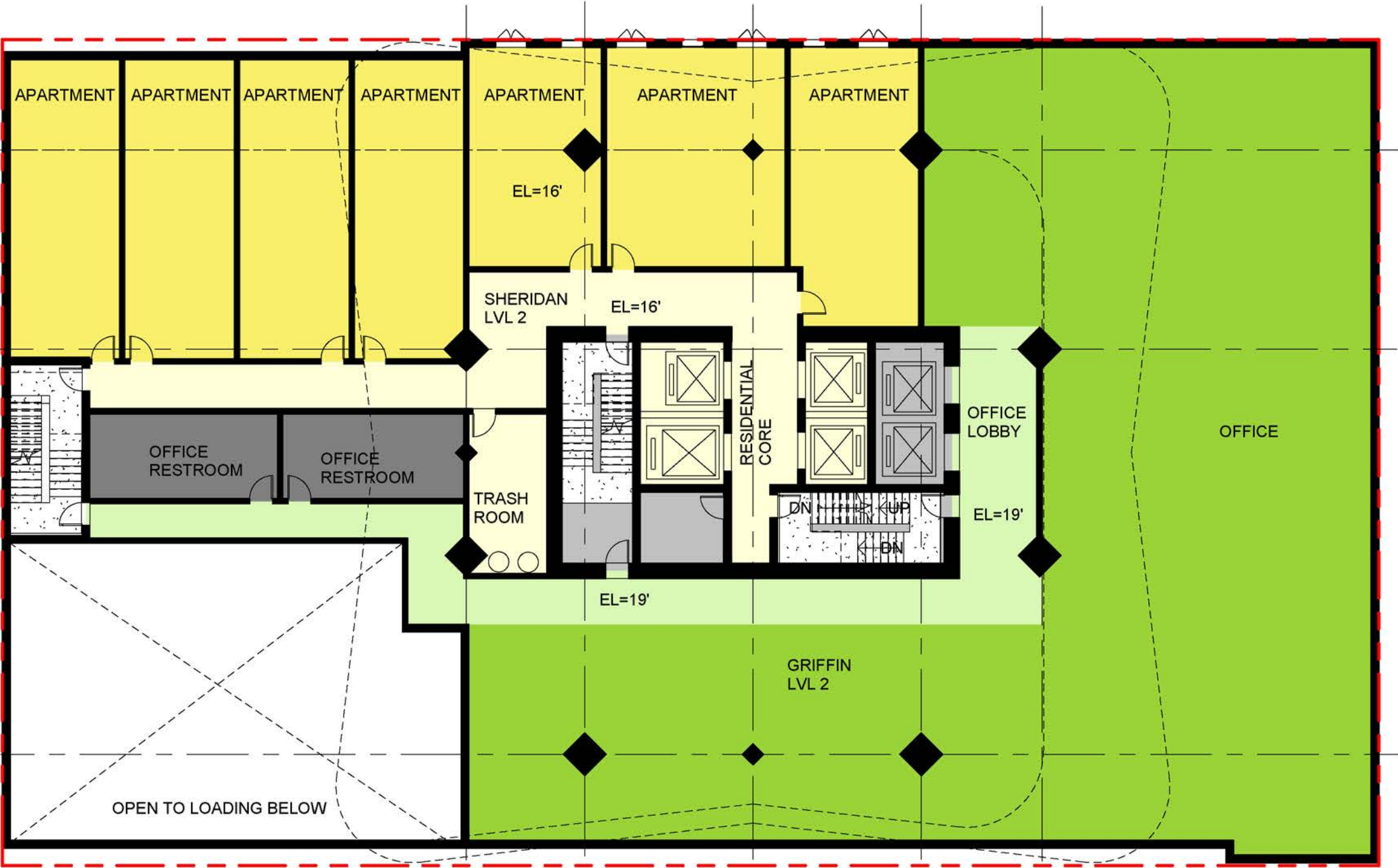
REVITALIZE & ENRICH PARKING (PREFERRED)



REVITALIZE & ENRICH
PODIUM PLAN



REVITALIZE & ENRICH
PODIUM PLAN



GRIFFIN L2/
SHERIDAN L2
1/16" = 1'0"



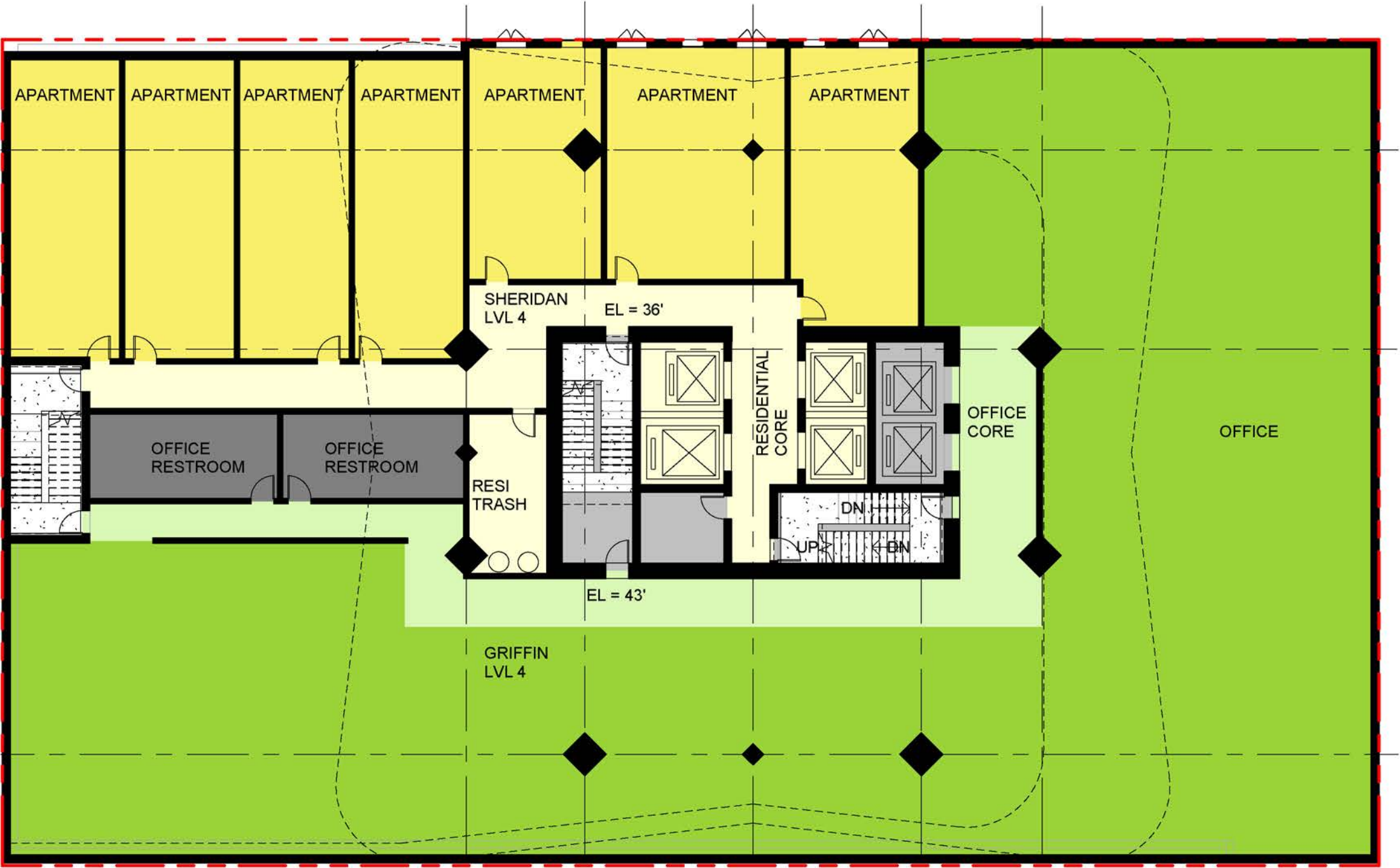
REVITALIZE & ENRICH
PODIUM PLAN



GRIFFIN L3/
SHERIDAN L3
1/16" = 1'0"



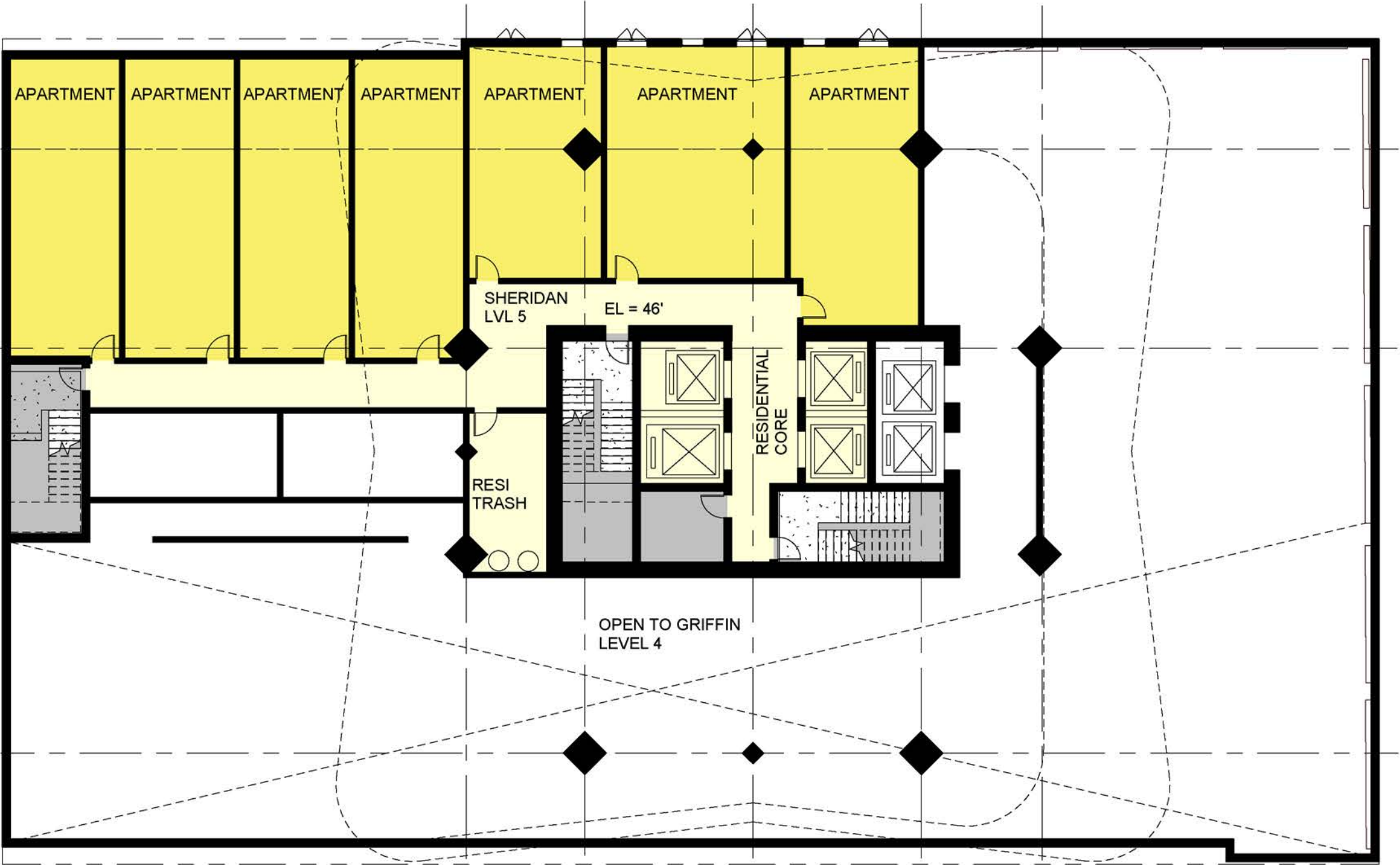
REVITALIZE & ENRICH
PODIUM PLAN



GRIFFIN L4/
SHERIDAN L4
1/16" = 1'0"



REVITALIZE & ENRICH
PODIUM PLAN



SHERIDAN L5
1/16" = 1'0"



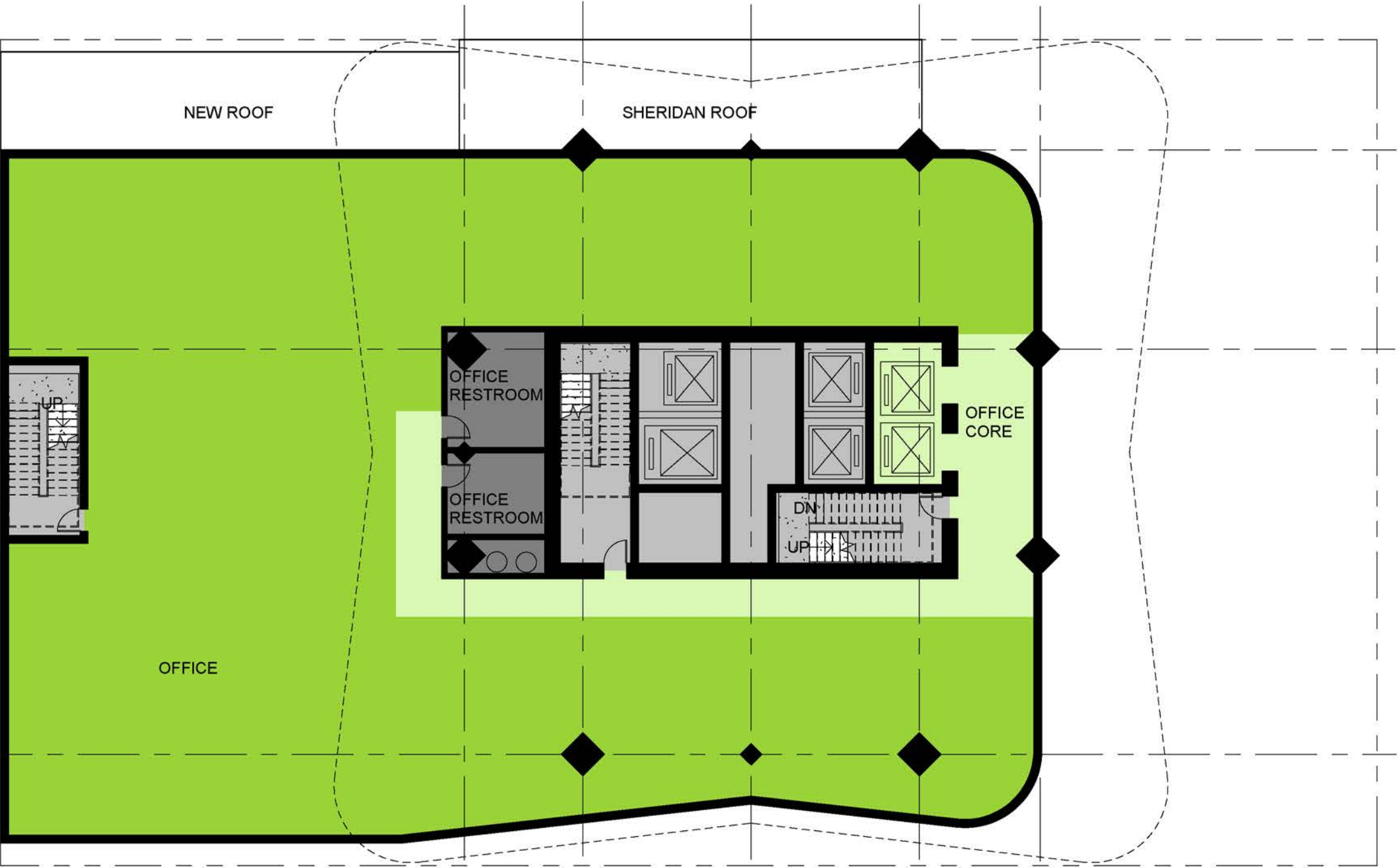
REVITALIZE & ENRICH
PODIUM PLAN



GRIFFIN ROOF/
SHERIDAN L6
1/16" = 1'0"



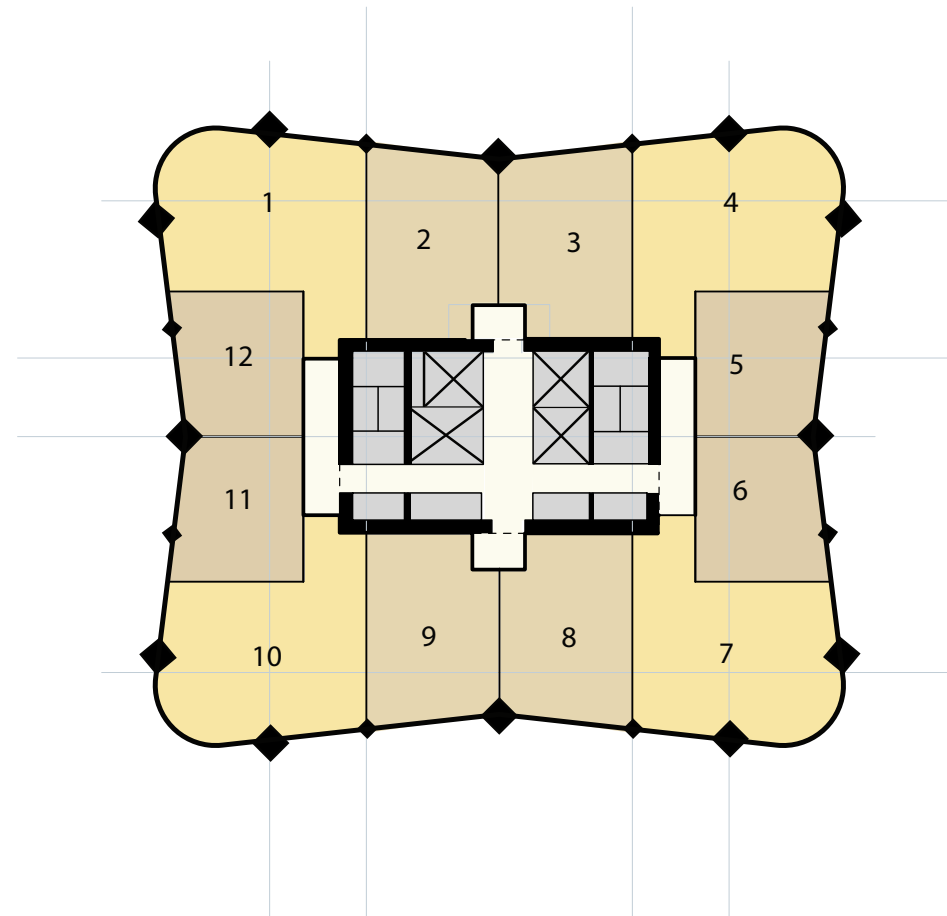
REVITALIZE & ENRICH
PODIUM PLAN



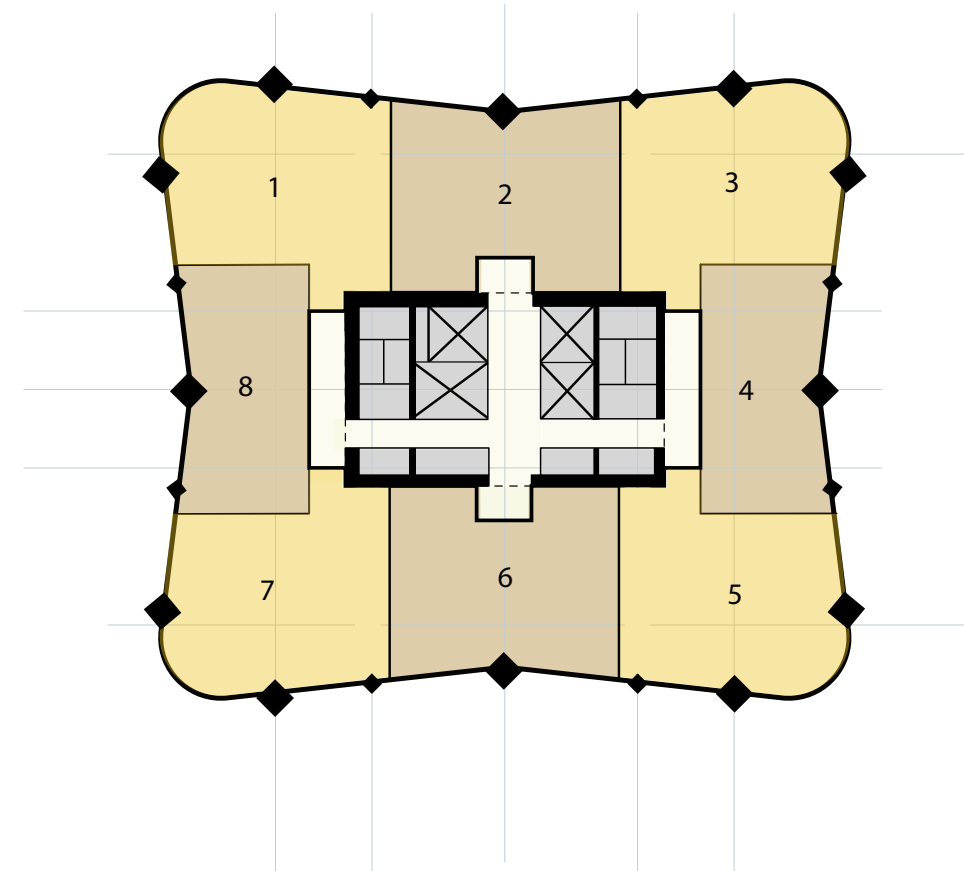
LEVEL 6
(SHERIDAN ROOF)
1/16" = 1'0"



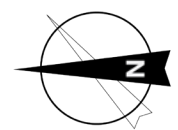
REVITALIZE & ENRICH TOWER RESIDENTIAL



TYP. RESIDENTIAL (HIGH ZONE)
12 UNITS / FLOOR



PENTHOUSE LEVEL
8 UNITS



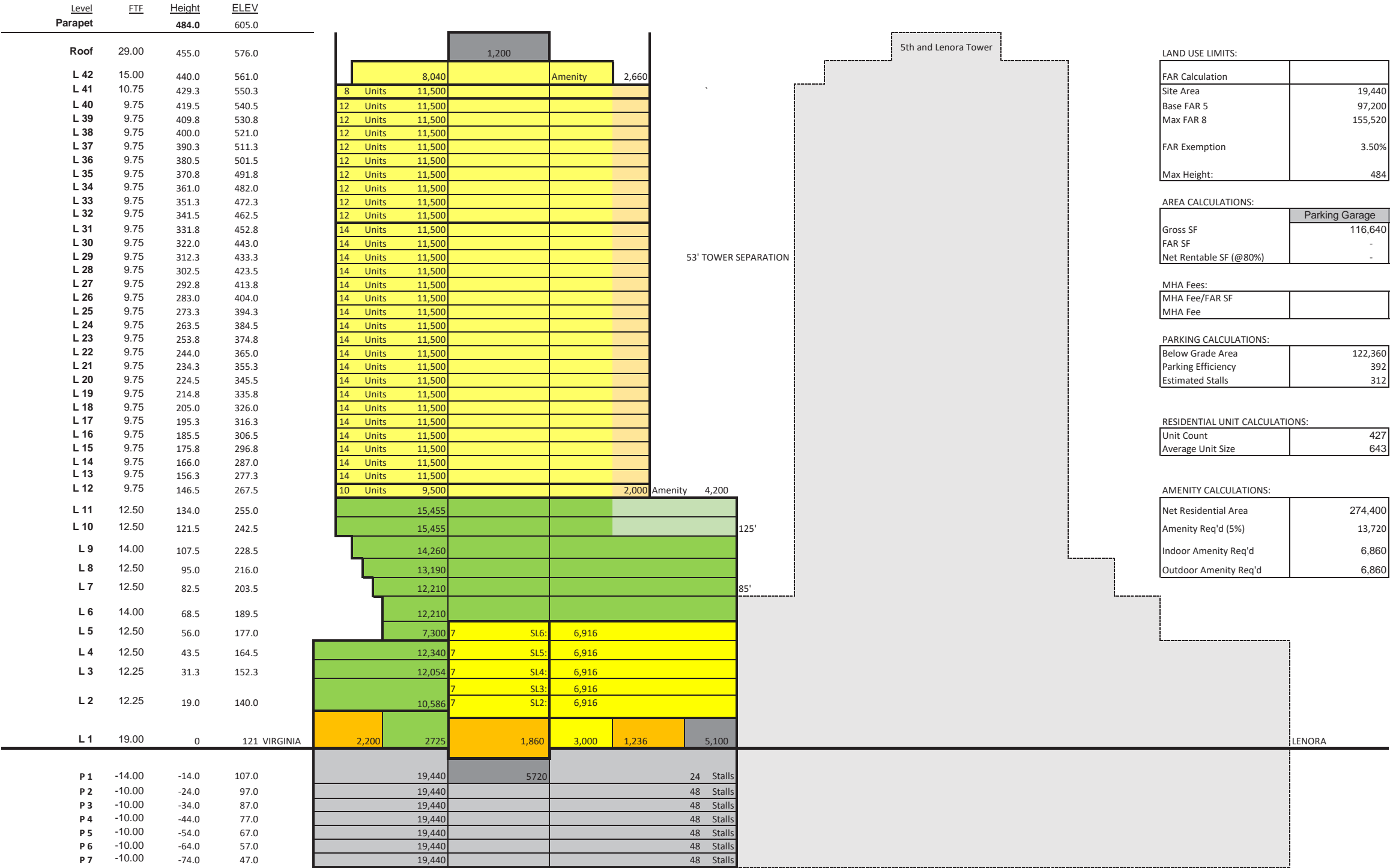
- Circulation
- Core
- Residential - 1 BED
- Residential - 1 BED+
- Residential - 2 BED



Chainqui Development
2005 5th Avenue
30-Jan-20

MZA Option (Based on achieving FAR 8)

REVITALIZE & ENRICH
TABULATION



LAND USE LIMITS:	
FAR Calculation	
Site Area	19,440
Base FAR 5	97,200
Max FAR 8	155,520
FAR Exemption	3.50%
Max Height:	484

AREA CALCULATIONS:						
	Parking Garage	BOH	Retail	Office	Residential	Total
Gross SF	116,640	12,020	5,296	117,199	356,040	607,195
FAR SF	-	11,599	-	113,097	-	124,696
Net Rentable SF (@80%)	-	-	4,237	90,478	274,400	369,114

MHA Fees:					
MHA Fee/FAR SF				\$ 10.00	\$ 8.25
MHA Fee				\$ 1,131,990	\$ 2,937,330
					\$ 4,069,320

PARKING CALCULATIONS:	
Below Grade Area	122,360
Parking Efficiency	392 SF/stall
Estimated Stalls	312

PARKING ALLOCATION:			
			Ratio
Office	P1 & P2	72	0.61 per 1000
Residential	P3-P7	240	0.56 per unit

RESIDENTIAL UNIT CALCULATIONS:	
Unit Count	427
Average Unit Size	643

AMENITY CALCULATIONS:	
Net Residential Area	274,400
Amenity Req'd (5%)	13,720
Indoor Amenity Req'd	6,860
Outdoor Amenity Req'd	6,860

AMENITY PROVIDED:			
	Rooftop	Level 10	Totals
Indoor Amenity	8,040	2,000	10,040
Outdoor Amenity	2,660	4,200	6,860

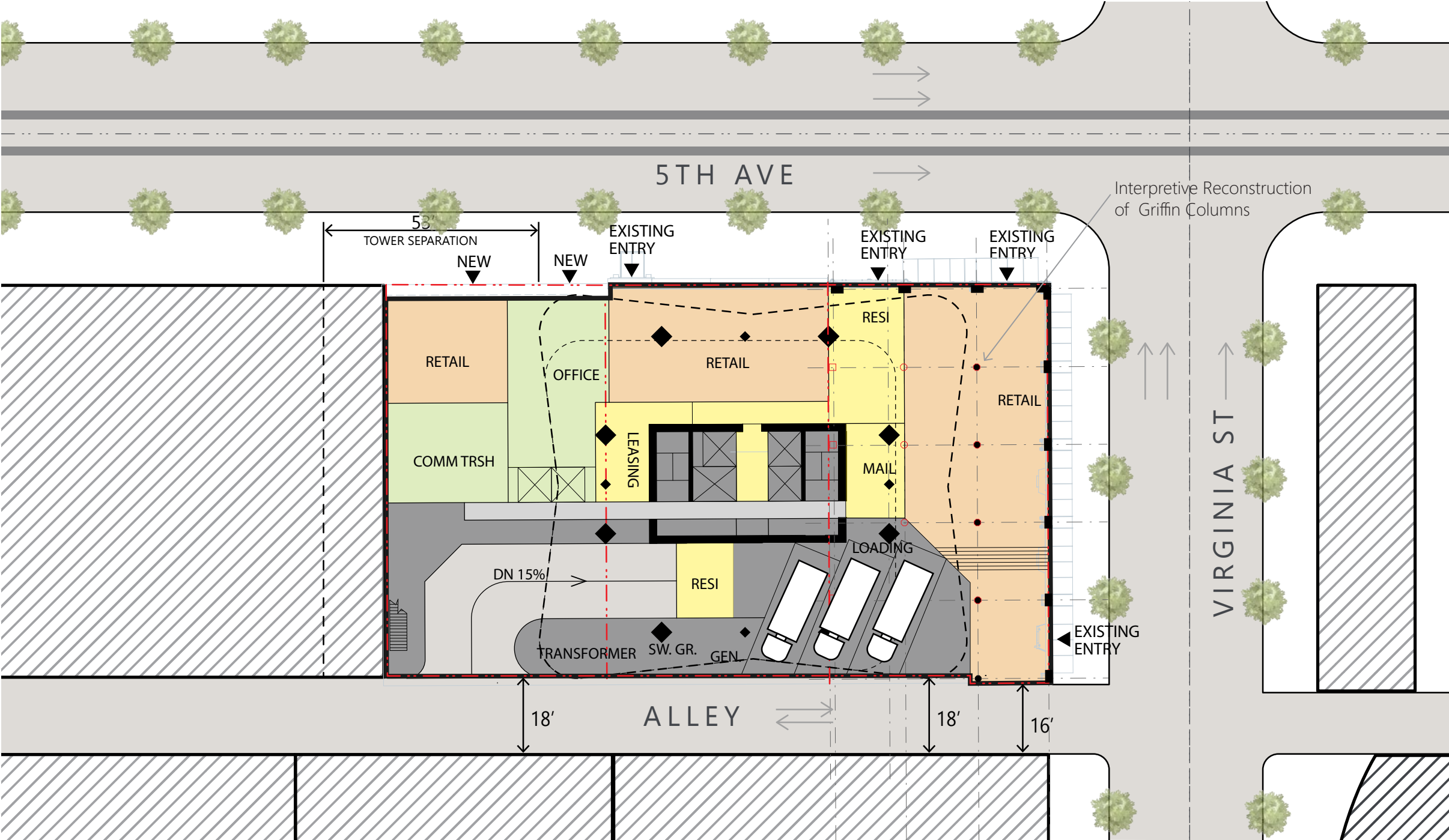


THANK YOU

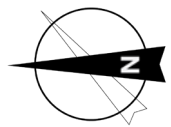
04

ADDITIONAL STUDIES

REVITALIZE & ENRICH
LEVEL 1 STUDY

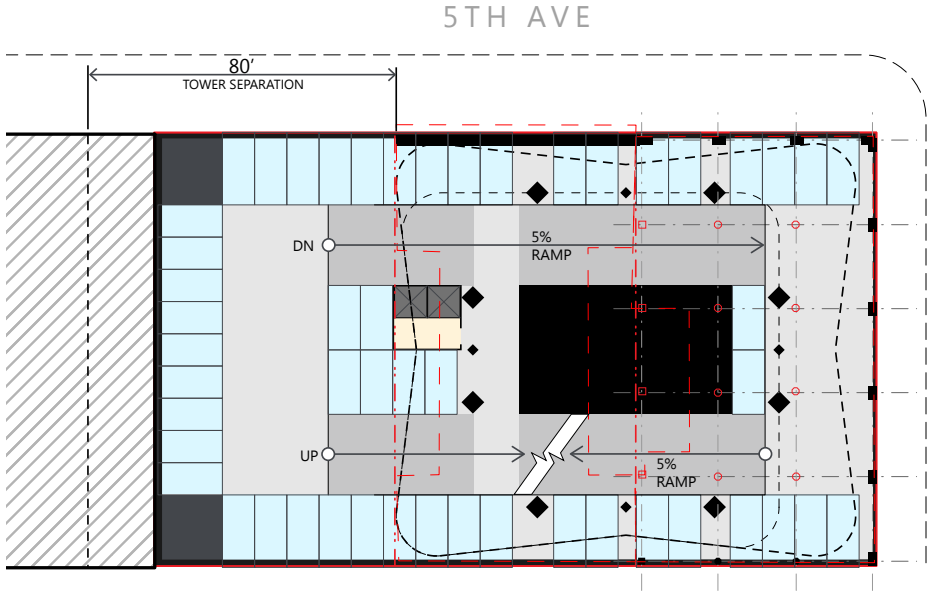


* Loading trucks can easily block tenant vehicles in and out of the alley and cause traffic on Virginia.



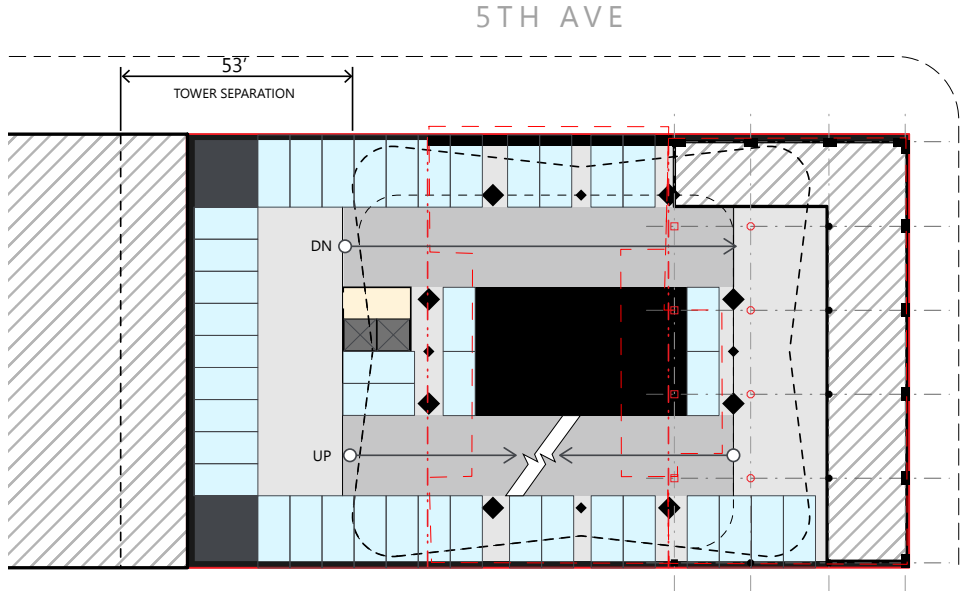
- | | | | | | |
|--|-------------|--|--------|--|-------------|
| | Ramp | | Office | | Service |
| | Circulation | | Retail | | Residential |

REVITALIZE & ENRICH PARKING STUDIES



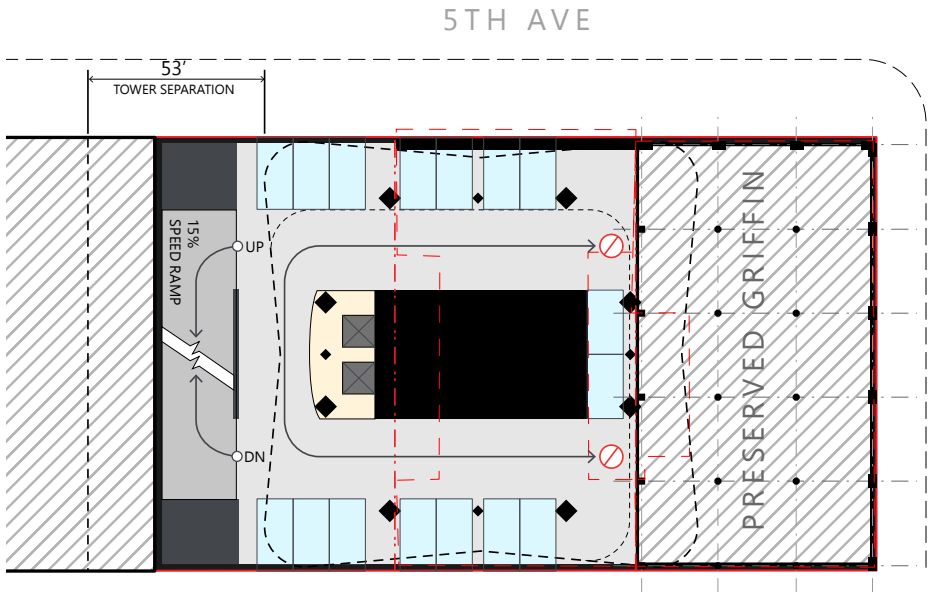
ENTIRE PARKING BUILDOUT

TOWER SEPARATION = 80'
PARKING STALLS = 51



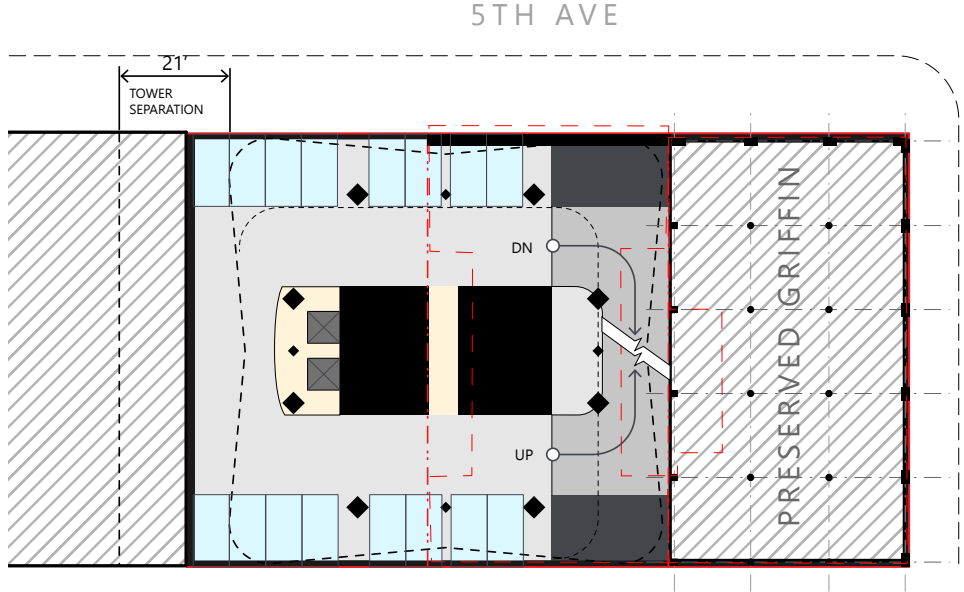
GRIFFIN SOUTH & EAST BAY PRESERVED

TOWER SEPARATION = 53'
PARKING STALL = 41



ENTIRE GRIFFIN PRESERVED

TOWER SEPARATION = 53'
PARKING STALLS = 16



ENTIRE GRIFFIN PRESERVED

SPEED RAMP NEEDED
TOWER SEPARATION = 21'
PARKING STALLS = 16