

## **Eco-Friendly Loft Condominiums to be Built in Belltown; Developer the Schuster Group Scheduled to Break Ground on Mosler Lofts This Winter**

SEATTLE--(BUSINESS WIRE)--Sept. 6, 2005--

150-Home Mid-Rise Condominium Project Planned as Combination of Smart Environmental Design and Stylish Loft Homes

Real estate developer The Schuster Group Inc. will build a mixed-use condominium project in Seattle at the intersection of Third Avenue and Clay Street with up to 150 residences, including open space lofts that can be customized into studios and one and two bedroom homes, penthouses and street-level two-story townhouses. The new development will offer buyers authentic loft homes with high ceilings, hardwood floors, and customizable space within a contemporary urban structure.

Called Mosler Lofts, the 12-story condominium project is located near downtown restaurants, shopping and attractions, and Seattle Center. The lofts will range in price from the mid \$200,000s to \$1+ million. The property will include living-room style common areas with a library and art gallery, three levels of below-grade parking, a business center, a workout area and a cafe. The proposed LEED(TM) Silver certified, environmentally sustainable design has unique features such as a "green" rooftop with a fire pit and integrated landscape architecture that will provide a gathering place for residents while naturally filtering rainwater. Project architects Mithun, a Seattle-based firm and a recognized leader in sustainable design, and the Schuster Group decided to build 12 stories where they could have built 13. This allowed Mithun to distribute the additional vertical space among the 12 floors, resulting in real lofts with dramatic 10-foot high ceilings throughout the body of the building. Penthouse ceilings will rise even higher -- with wrap-around windows on the upper walls to supply natural lighting, and soaring volumes under the dramatic up-turned roof.

"This new development is truly an enviable location -- where New York meets Seattle," said Mark Schuster, president and CEO of project developer The Schuster Group. "Mosler Lofts brings beautiful, true loft homes to the heart of Seattle. And they'll be built with outstanding style and a strong commitment to environmental leadership."

Schuster is a fifth-generation Washingtonian, and he sees Mosler Lofts, with its sustainable design and reasonable starting prices, as contributing to the legacy of the Mosler family name. Mosler is the maiden name of Mark Schuster's mother, and the Mosler Family has a long history in Seattle as community leaders.

The condominiums will range in size from approximately 500 SF to 2,000 SF. In addition to high ceilings, all homes will boast hardwood floors throughout. Homeowners will take a hands-on role in designing their loft spaces by tailoring layouts with customized walls and selecting from a variety of features such as a broad range of higher-end appliances. Construction will be concrete with brick facades, with an interior and exterior design

reminiscent of classic American urban architecture.

Mosler Lofts will be one of the most environmentally sustainable urban residential developments in the Pacific Northwest, according to Schuster, whose company has led many successful commercial and residential developments in the Puget Sound region. The Schuster Group expects this project, with features such as the green roof, energy efficient design and environmentally-sound construction practices, to be among the first condominium developments in Seattle to receive the Leadership in Energy and Environmental Design (LEED) Silver certification.

Another goal of the project is to create a condominium community that will attract a range of buyers, so starting prices are set to attract younger first-time buyers through more experienced buyers, including those seeking a second home in the city. The Schuster Group expects Mosler Lofts to be an exciting and very marketable residential development. "We are creating a beautiful loft community with great amenities and a unique and attractive design with all the advantages of living in the city," added Schuster. "It just doesn't get any better than this."