Mt. Baker Associates Close $76MM HUD Loan for Stazione:25

January 25, 2018

Foreign investors focus on the Rainier Valley development seeking opportunities through the EB-5 Immigrant Investor Program

SEATTLE – January 24, 2018 – Mount Baker Associates LLC invites you to the first day of activities and site tour. Join owners, Michael D. Ross and Robert Spitzer, as they begin operations and lead a site tour for their overseas investors. Site activities begin Friday at 10:00 a.m., hard hat tour starts at 10:30 a.m. Stazione:25 is located at 2615 25th Ave. S., Seattle, WA 98144.

Stazione:25 is a two-building, 301-unit development adjacent to the Mount Baker light rail station in Seattle's Rainier Valley.

Project developers, Ross and Spitzer recently closed a $76M HUD 221(d)(4) loan for construction and permanent financing of Stazione:25 funded through the US Department of Housing and Urban Development arranged by CBRE's John Taylor and James Bach. Equity investment was provided by local investors paired with EB-5 investment from foreign investors committing at least $500,000 in job-creating accredited developments procured by Christopher Chen. The developers are encouraging investment from overseas to Mount Baker, which has traditionally been a diverse and welcoming neighborhood.

Slated to open in the summer of 2019, the Stazione:25 property is nestled within a well-established neighborhood with a grocery anchored shopping center and the 43-acre forested Cheasty Greenspace park land next door. Residents will enjoy the walkable neighborhood with light rail at their doorstep to take them to favorite destinations; Safeco Field and CenturyLink Field, downtown Seattle, SeaTac Airport, Capitol Hill and the University of Washington. Riders can reach downtown Seattle in 12 minutes or the airport in about 30 minutes.

The two buildings will feature three floor plans; studios and one or two-bedroom apartments with energy saving features to reduce environmental impact and high efficiency HVAC systems, elevators and low-flow water plumbing fixtures to improve indoor environmental quality. On-site community amenities include; a tenant lounge, media and gaming room, 24-hour fitness center, pea patch planters, a rooftop deck and 221 below grade parking spaces.

General Contractor: Osborne Construction Company
Architects: H. John Parsaie and Jean Morgan, Morgan Design Group
Property Management: Indigo Real Estate Services
Owner's Representative: Suzanne Zahr

About Mount Baker Associates LLC
Mount Baker Associates LLC is a real estate development company headquartered in Seattle led by principals Michael D. Ross and Robert Spitzer. The company builds with the intent to hold the project long-term and is committed to the LEED Gold standards of quality in design and construction and to creating strong community relationships. More information visit www.stazione25.com

EB-5 investment inquiries: contact Steve Smith at www.stevesmithdev.com or www.EB5CoasttoCoast.com.