



March 30, 2011

GM Nameplate pays \$10M for HQ

By [JOURNAL STAFF](#)

SEATTLE — Records show GM Nameplate paid \$10 million to buy back the Interbay building that houses the company's headquarters.

GM sold the 114,000-square-foot building, 2040 15th Ave. W., and an adjacent half-acre parking lot for just over \$10 million about five years ago to Kauri Investments and Ariel Development.

GM, a manufacturer of labels and other products, looked at moving to the suburbs but is staying put.

GM did not buy back the adjacent lot. GM leases it for parking, according to Kauri President and CEO Kent Angier. He said two groups are looking at buying the lot and developing it.

The lot is zoned for commercial uses up to four stories, and housing could be built as a conditional use. Tamir Ohayon, NAI Puget Sound Properties, is marketing the property.

GM is an \$80 million company with more than 800 employees in North America and Asia. It is Seattle's largest manufacturer, employing nearly 500 people here.