
Kauri, Ariel buy NW Center site

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SEATTLE — Kauri Investments and Ariel Development said they bought the former Northwest Center property at 1600 W. Armory Way for \$12.5 million as one of the replacement properties in a 1031 exchange involving the recent sale of a Sodo warehouse.

The Northwest Center seller was the Seattle Monorail Project.

The 8-acre center site, zoned industrial, is between a planned Whole Foods and Interbay Golf Course. Seattle-based Kauri and Ariel plan to lease short term six buildings on the site while evaluating redevelopment options. They recently sold the Port 106 warehouse at 4746 Ohio Ave. S. in Sodo for \$20 million.

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