

GRAHAM & DUNN PC

ENVISIONING SEATTLE'S FUTURE

Graham & Dunn salutes Gregory Broderick Smith Real Estate for visionary civic development project

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Imagine living in a safe, yet vibrant, city neighborhood. Getting to work would require only a quick ride on the monorail to the downtown core. You would be able to shop at the local grocery, dine at neighborhood cafes, attend the theater, or ride your bike in the nearby park—all from within walking distance of your home.

This is the future Seattle that Greg Smith, owner and president of Gregory Broderick Smith Real Estate, and others have been envisioning.

For the past 18 months, Greg has volunteered tirelessly alongside his competitors, who represent major property owners in the greater Pioneer Square and SoDo areas, to create the Seattle South Downtown Vision. Achieving the vision will require broad based community, government and business support, which Greg notes the group already has started to receive.

“Nearly everyone we talk to is excited about what the vision could mean for Seattle,” he says. “We’ve even received standing ovations at some of our presentations.” Greg and his associates have discussed the vision with Seattle mayor Greg Nickels, King County executive Ron Sims, members of the city and county councils, the Pioneer Square Community Council, the downtown Seattle Residents Council, as well as many other groups.

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GOALS FOR THE VISION

Re-igniting hope in Seattle’s future is only part of the impetus for the vision. The other is to overcome problems that threaten what has made Seattle great and to preserve what makes it unique.

“Our city was flying high in the 1990s, but we’ve lost momentum,” Greg says. He notes that transportation issues, the economic downturn and high unemployment rates have put the city in a slump. These problems have even choked industry, forcing some companies to leave the state.

“Unfortunately, the problem is exacerbated by the city’s current land use strategy, which has pushed growth to outlying areas and caused environmental issues, such as deforestation and water run off into streams,” Greg says. The Seattle South Downtown Vision project is an attempt to encourage density back into the city, where the streets, sewer lines and electricity grids are already in place, and to minimize further environmental impact.

HIGHLIGHTS OF THE VISION

The vision fulfills the Pioneer Square community plan and resolves issues in the area, such as underused buildings and unsightly surface parking lots. The vision also enhances the surrounding community with up to 10,000 residential units as well as commercial and retail development that make a neighborhood livable, such as a grocery store, pharmacy, retail shops, restaurants, a school and a park. The maximum height for the proposed residential and mixed-use buildings is 20 stories, which is the same height as the Harbor Steps development in downtown.

Perhaps most important, the Seattle South Downtown Vision encourages people to get out of their cars. “In the last few years,

voters agreed to spend billions on public transportation,” Greg says. “We have created a vision that makes these solutions viable by encouraging people to live near the heartbeat of Seattle’s transportation options.” Greg notes that the bus, rail, light rail, streetcar, ferry, and proposed monorail all converge in the area around the Seahawks Stadium and Safeco Field.

BENEFITS OF THE VISION

In addition to creating dense market-rate housing close to the transportation hub, Greg is quick to point out the other benefits of the vision. “Pioneer Square is irreplaceable. The vision improves this area considerably, which will increase tourism,” he says. The Seattle South Downtown vision also creates construction jobs and boosts the tax base for the city, without requiring a major investment in infrastructure.

Now that the vision has been created, Greg and other project members are working with the city and the mayor’s office to discuss zoning changes required to implement the vision. Zones in the Pioneer Square Historic District will not be touched. If the changes go through, it will be up to the city to oversee the implementation of the vision. And it will be up to real estate developers and property owners like Greg to assume the risk and develop the individual buildings in accordance with the master plan.

GIVING BACK TO THE COMMUNITY

Greg looks forward to the opportunity. “I care about Seattle’s health. I want to give back and this is a way that I can,” he says. Greg’s family has called Seattle home since 1850. Greg’s great, great grandfather Leonard P. Smith was mayor, and his father, the late H. Martin Smith, was founder and president of the largest privately-held commercial real estate firm in the area, Martin Smith, Inc. Today, Greg owns a residence in downtown Seattle and works in Pioneer Square.

Acknowledging Greg’s work, Graham & Dunn Real Estate Team member Dave Hancock says: “Greg has put in a remarkable, selfless effort to build momentum for this revitalization project. His work on this is nothing short of inspirational.”