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Real Estate Buzz: So here's the low down on Luma, which opens in June on First Hill

It's been 34 years since a new condo tower opened on First Hill, but that streak is about to end.

In June, Lowe Enterprises will open Luma, a 24-story, 168-unit tower at 1321 Seneca St. Lowe says Luma is the first new condo high rise in the neighborhood since First Hill Plaza opened in 1982.

Lowe recently opened two model units so the Buzz took a tour.

So far, 68 units are under contract and four more are in the process. Closings will happen when the tower is ready for occupancy. Prices average about \$780 per square foot, according to **Julie McAvoy**, who runs Luma's brokerage firm, McAvoy Real Estate. Prices for the remaining units start in the high \$400,000s. Two-bedroom units start around \$780,000.

The least expensive units went first. The developer offered three "open" one-bedrooms below \$400,000, and McAvoy said they all sold in one day.

One penthouse is still available, and McAvoy said the price is almost \$1.9 million.

The model units are an 861-square-foot, one-bedroom on the second floor priced at \$588,000, and a 1,189-square-foot, two-bedroom-two-bath unit on the third floor listed at \$780,000.

New high-end apartments have narrowed the quality gap with condos in recent years, but Lowe Enterprises' **Suzi Morris** said Luma is still a cut above in terms of fixtures, finishes and amenities. Lowe offers three color and material palettes for countertops and other features, with Bosch appliances and granite sinks.

Buyers can add upgrades such as electronic blinds, custom California Closets, and temperature and light controls run with a smartphone.



Courtesy Weber Thompson

The 24-story First Hill condo tower is set to open in June.

The ground floor will have a dog run, dog lounge and washing area; and there will be a gym on the second floor. On the 24th floor will be a club room with gourmet kitchen and lounge; a fireplace lounge and library; and a rooftop deck with a custom-jetted pool, outdoor showers, grills, dining areas, a fire pit and several seating areas.

Here's another bonus: every unit has a parking space, and penthouses have two each.

Weber Thompson is the architect, interior designer and landscape architect. Lease Crutcher Lewis is the general contractor. McAvoy Real Estate is the broker, and Red Propeller is handling marketing and sales.

Construction defect laws are a risk for condo developers, and often cited as a reason why more condos don't get built these days. But Morris and McAvoy said they expect fewer legal challenges to completed condo buildings in this cycle compared with those built before the recession. They said a lot of buyers saw values drop precipitously during the recession, and got angry and went looking for an outlet.

One way to avoid legal issues with condos, Morris said, is to be proactive. If problems come up, Lowe wants to work with residents to fix them rather than get involved in legal disputes. Lowe is trying to create a community in the building through homeowner events and gatherings that should make it easier to work with residents if issues arise.

"We want to have an open-door policy rather than a contentious relationship," Morris said.

The developer, architect and contractor have instituted programs to make sure subcontractors do things right the first time. And the team has been photo-documenting work as it goes.

Lowe Enterprises is based in Los Angeles but has been active in this region. Lowe is planning a 285-unit residential complex near Redmond Town Center that Morris said will break ground in the third quarter, and it owns about 820 garden-style apartments in Puyallup, Everett and Bothell that it is renovating.

Another Lowe division, Destination Hotels, manages several hotels and resorts in this area including Motif Seattle, Skamania Lodge in Stevenson, Suncadia Resort at Cle Elum and Woodmark Hotel in Kirkland.



Courtesy Michael Walmsley

This one-bedroom model unit is 861 square feet and priced at \$588,000.



Courtesy Michael Walmsley

This two-bedroom unit is 1,189 square feet and priced at \$780,000.

Got some interesting news for the Buzz? You can reach Nat at nat.levy@djc.com.