



Pacific Northwest Developer, Kemper Freeman, Bets Big on Destination Shopping Experience

\$1.2 Billion Mixed-use Expansion Adds Two Million Square Feet to The Bellevue Collection

Bellevue, Wash. – May 20, 2013 – A robust local economy and strong retail sales, including 48 consecutive months of sales increases, have inspired a major Pacific Northwest developer, Kemper Freeman, to green-light a \$1.2 billion mixed-use expansion to its popular shopping destination. [Kemper Development Company](#) announced today plans to add 2 million square feet of retail, office, hotel, residential, dining and entertainment space to The Bellevue Collection, bolstering the “live, work, play” concept of its Bellevue Square, Bellevue Place and Lincoln Square properties. Located in the wealthy Seattle suburb of Bellevue, the super-regional shopping destination is the centerpiece of this growing community, drawing more than 22 million shoppers annually from a six-state region and Canada.

[The Bellevue Collection](#) retailers consistently outperform other regional shopping centers with retail sales at \$853 per square foot — double the International Council of Shopping Center’s industry average. In addition, many have cited The Bellevue Collection as a catalyst for the city’s growth. Now home to such innovative corporations as Microsoft, Expedia and T-Mobile, Bellevue and the Eastside region boast an impressive average household income of \$120,000.

Noting the area’s growing concentration of affluent shoppers, Kemper Development Company Chairman and CEO, [Kemper Freeman](#), says that consumer demand for aspirational and luxury brands has skyrocketed in recent years. “With the influx of high net worth individuals and the area’s booming tech market, luxury retailers have been circling the Pacific Northwest region in search of high profile locations for some time,” says Freeman, the third generation to head the company that bears his name. “With nearly 95,000 square feet of new, high profile, street front and additional interior space, our expansion will give luxury retailers the presence they have been looking for, and the sophisticated Northwest consumers the shopping experience they crave.”

In addition to more than 375,000 square feet of new retail, dining and entertainment space, [The Bellevue Collection’s mixed-use expansion](#) plans include 700,000 square feet of Class-A office space, with unobstructed views of Mount Rainier to the south and Lake Washington and the

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Olympics to the west; a 250-room luxury hotel, an additional boutique hotel, approximately 500 high-end residential units and an additional 3,700 free parking spaces in two 6-level underground parking garages. Construction is slated to begin in 2014, and to be completed by fall 2016.

“Bellevue and the entire Eastside community have come a long way since my father, Kemper Freeman, Sr., first opened Bellevue Square more than 65 years ago, serving a sparse population of 25,000 residents,” says Freeman. “Our family business continues to be guided by a customer-centric approach to development and a strong commitment to the many businesses and customers we serve.” Today, the 4 million square foot Bellevue Collection is home to more than 250 stores and restaurants including 25 destination restaurants, a 16-screen premier cinema, 1,100 luxury Westin and Hyatt Regency hotel rooms, 148 luxury condominiums, over a million square feet of office space and 10,000 free retail parking spaces.

Kemper Freeman developments have been a bellwether for how traditional retail can thrive in an increasingly digital economy. “The Pacific Northwest has traditionally been at the epicenter of retail innovation, with companies like Nordstrom, Costco and Amazon revolutionizing the shopping experience, both in-store and online,” says Dean Sandeep Krishnamurthy, University of Washington – Bothell School of Business. “Over the past six decades, The Bellevue Collection has become the heart and soul of a vibrant, bustling region and a destination for more than 22 million people annually, from near and far. Kemper Development Company’s mixed-use expansion will extend and enhance the live, work, play and shop environment that is second to none in the region and the country.”

About The Bellevue Collection

Located in the heart of Bellevue, Washington, The Bellevue Collection, owned by Kemper Development Company, includes Bellevue Square a super-regional upscale shopping center, Bellevue Place, a mixed-use property featuring the Hyatt Regency Bellevue and small boutiques and Lincoln Square anchored by the Lincoln Square Cinemas, restaurants, home furnishings and The Westin Bellevue hotel. With a distinctive collection of 250 shops and restaurants, a 16-screen premier cinema, 1,100 luxury hotel rooms and 10,000 free retail parking spaces, all in one location, The Bellevue Collection is shopping, dining and nightlife and entertainment experience unlike any other in the region. It is located on Bellevue Way between NE 4th and NE 10th Streets in downtown Bellevue, just across Lake Washington from Seattle.

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