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Kemper Development Company Breaks Ground on \$1.2 Billion Mixed-Use Expansion Construction on the Pacific Northwest's Premier Shopping Resort Destination Begins One Month Ahead of Schedule

BELLEVUE, Wash. (June 11, 2014) – Kemper Development Company (KDC) today broke ground, one month ahead of schedule, on its 2 million sq. ft. expansion of The Bellevue Collection, the company's thriving super-regional "live, work, play" shopping destination located in the wealthy Seattle suburb of Bellevue. Construction begins with the 1.5 million sq. ft. expansion of Lincoln Square, which will begin opening in 2016, and will be followed with an additional half million sq. ft. expansion to its popular Bellevue Square shopping center. Kemper Development Company's mixed-use expansion will enhance downtown Bellevue's bustling urban environment, ensuring that Seattle's Eastside tech industry and The Bellevue Collection continue to grow in tandem.

The <u>Lincoln Square</u> portion of the expansion, located between NE 4th and NE 6th on Bellevue Way in Bellevue, Washington, includes 700,000 sq. ft. of Class A Premier Office space, 177,000 sq. ft. of retail, dining and entertainment space along with a 244 room luxury boutique hotel and 250 luxury high-rise rental residences with unequalled views.

Special features of the expansion include chef-inspired restaurants and upscale entertainment. Common spaces will feature a contemporary lobby, green rooftops and an expansive Great Room for informal breakout meetings. A sky bridge will connect the new expansion to the upcoming expansion of Bellevue Square.

At the groundbreaking event, Kemper Freeman, CEO and Chairman of the Board, was joined by GLY President and CEO Jim Karambelas and Executive Vice President of Operations Ted Herb, along with Sclater Architect Principals Alan Sclater and Michael Chaplin.

"We're releasing four different kinds of commercial real estate at the same time from office buildings, hotels, retail and restaurants," says Freeman. "This represents a 50% expansion of everything we have built over the years at The Bellevue Collection; this will truly enhance the business district of downtown Bellevue." "The Bellevue Collection expansion is a testimony to Kemper Development's continued commitment to a vibrant mixed-use environment, which will provide tremendous vitality and prosperity to the Bellevue community and entire region for decades. We're proud and excited to be part of it," said Karambelas.

"The Lincoln Square Expansion will strengthen Bellevue's thriving downtown," said Alan D. Sclater, LEED AP, Principal of Sclater Architects. "The design of the project invites purposeful, meaningful connection among those who call downtown Bellevue home – whether they spend the day in an office, make the city their preferred entertainment and retail destination or choose it as their place of residence."

For more information on the Lincoln Square Expansion, visit the Lincoln Square Expansion site.

About The Bellevue Collection

Located in the heart of Bellevue, Washington, <u>The Bellevue Collection</u>, owned by Kemper Development Company, includes Bellevue Square, a super-regional upscale shopping center, Bellevue Place, a mixeduse property featuring the Hyatt Regency Bellevue and small boutiques and Lincoln Square, anchored by the Lincoln Square Cinemas, restaurants, home furnishing stores and The Westin Bellevue hotel. With a distinctive collection of 250 of the finest shops, 25 sit-down 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 a 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.

About GLY

GLY Construction, Inc. is a Puget Sound general contractor offering excellent preconstruction services, principal-led teams and award-winning quality in a variety of project sectors. GLY is committed to pursuing industry innovations, notably in Lean, sustainable building practices and Integrated Project Delivery, as well as community involvement through outreach and education. As involved members of the Bellevue community for nearly four decades, GLY has long been committed to the health and vitality of its civic institutions and businesses. The company is very proud of their contributions to the growth of the city, thanks to valued clients like Kemper Development Company. Visit www.gly.com.

About Sclater Architects

Originally founded as Burke and Kober in Los Angeles in 1934, the firm opened an office in Seattle in 1973. In 1980, Alan Sclater took over direction of the Seattle office, which would later become an independent firm in 1988. The firm assumed the name Sclater Partners Architects in 1997. Since its inception, the firm, its predecessors and its principals have designed a variety of projects across the country, including much of the nation's early retail development. Today, the firm is called Sclater Architects and offers an expanded list of project types, including mixed-use, office, hotel, housing, retail, education and tenant improvements. For more information visit www.sclaterarchitects.com.