

The Seattle Times

# NewHomes

## SATURDAY

ELEVEN ELEVEN EAST PIKE | seattle

## Closeout incentives include smart car at Capitol Hill condos

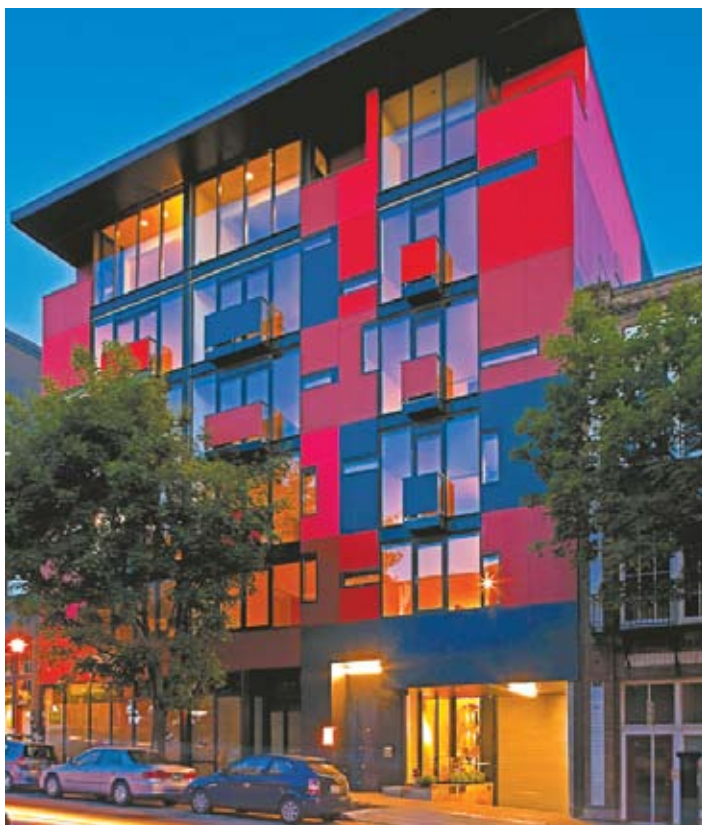
**W**ith just 10 homes remaining, Eleven Eleven East Pike on Seattle's Capitol Hill is priced to sell out.

The new homes in this final sales release are now 35 percent off original prices and aligned with record-low interest rates. Prices start at \$239,950 with a 3.5 percent down payment and monthly payments as low as \$1,100 per month, according to its representatives.

"This is it," says Steve Paoli, the community sales manager with Realogics Sotheby's International Realty. "Eleven Eleven East Pike is the address for savvy homebuyers looking for an opportunity today but keeping an eye on the future. Not all condominiums are created equal, and properties like Eleven Eleven East Pike are well-positioned to appreciate as the markets recover."

He says that buyers are drawn to the unique product designs of Tom Kundig of Olson Kundig Architects, which include an exclusive-to-project puzzle-wall system and expressive architecture.

"Unlike some of the production inventory out there, Eleven Eleven East Pike is truly an original work of art by a renowned architect," says Paoli. "Our homebuyers know how collectible this community is, and they understand it has greater potential for appreciation as a result."



The open-one-bedroom floor plans range in size from 612 to 793 square feet and start at \$239,950. With FHA financing offering interest rates from 4.375 percent (4.619 percent APR), total monthly payments are less than many rental rates in the neighborhood.

Two-thirds of the homes are sold and occupied, and another home sold this week.

Eleven Eleven East Pike demonstrates the value that consumers are demanding today, says Chris Rossman, director of development and sales for Realogics Sotheby's

International Realty.

"The past year has been a very interesting marketplace, with the majority of projects offering price corrections and even condo auctions as they find the market for their product," Rossman says. "Fortunately, I think the in-city condo market has largely corrected, with several projects now sold out and a noted increase in demand and absorption. It's something for buyers to think about if they're sitting on the fence."

To help nudge buyers off the fence, Eleven Eleven East

### View these homes

Open noon-6 p.m. Saturdays-Wednesdays or by appointment at 1111 E. Pike St., in Seattle's Capitol Hill neighborhood

### Prices

From \$239,950

### Information

206-448-1111 or  
1111eastpike.com

Pike is also including a new smart fortwo automobile with select homes. (Learn how these compact, environmentally sensitive cars can complement an urban lifestyle at [smartusa.com](http://smartusa.com).)

"Eleven Eleven East Pike has all the attributes for a quick sellout so I encourage interested homebuyers to act soon for best selection," says Paoli. "Pike/Pine homebuyers are blessed with the most walkable neighborhood and best transportation infrastructure in the city. Having a smart car option for our buyers is just plain smart."

Paoli says Eleven Eleven East Pike has an enviable location on Pike Street in the heart of Capitol Hill's popular Pike/Pine corridor. The burgeoning neighborhood offers an array of restaurants, lounges, retail, bars, clubs, residential services, parks and open spaces within walking distance of the front door.