

## **Decibel (12<sup>th</sup> and Alder) Announces Completion of Construction**

**August 2016** – Gracorp Capital Advisors Ltd. (“Gracorp”) is pleased to announce that it has completed the construction of a multi-family residential apartment project situated at 12th Avenue and Alder Street in Seattle, Washington (“Decibel” or the “Project”). Construction of the Project was completed approximately two weeks ahead of schedule and it is currently targeting LEED Silver certification for incorporating green building strategies in its design.

Decibel received its certificate of occupancy on June 30, 2016 and tenant move-ins began the following day. Lease up and market acceptance of Decibel has been tremendous. As of August 28, 2016 the building is 89% leased and 63% of the suites are physically occupied by tenants. The lease up performance is well ahead of budget. Negotiations are also underway with several prospective tenants to lease the Project’s retail space.

The project’s website is located at: <http://decibel12.com/>

### **About Gracorp and Graham Group**

Gracorp is a subsidiary of the Graham Group Ltd. (the “Graham Group”), one of Canada’s largest and most respected construction companies. Gracorp is a merchant style, private market real estate developer with over \$100 million in equity assets under management and offices in Vancouver, Calgary and Toronto. From office, retail, hospitality, industrial and institutional to multi-family residential, Gracorp partners with a variety of land owners, developers and investment firms to deliver real estate investment opportunities to the marketplace.

With locations across Canada and the northern United States, the Graham Group ([www.graham.ca](http://www.graham.ca)) is an innovative construction solutions provider with annual revenues exceeding \$2 billion. Founded in Saskatchewan in 1926, Graham Group is proudly employee-owned. Graham Group provides a full range of construction solutions including general contracting, CM/GC, project management, design-build, design-bid-build, integrated project delivery, turnkey solutions, renovations/upgrades, public-private partnerships (P3s), commissioning and post-construction management.