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FOR IMMEDIATE RELEASE

IT'S OFFICIAL: OLIVE 8 CONDOMINIUMS AND HYATT AT OLIVE 8 AWARDED LEED[®] SILVER CERTIFICATION

Olive 8 becomes first hotel/condominium building in Seattle to receive the nationally-recognized U.S. Green Building Council (USGBC) certification

SEATTLE—(September 10, 2009)—The stunning Olive 8 building, a 39-story hotel/condominium building located in downtown Seattle, has officially received LEED[®] Silver from the U.S. Green Building Council (USGBC), a first for hotel/condominium buildings in the Seattle area. As the first mixed-use hotel and residential project to be LEED certified in Seattle, Olive 8 has been recognized as a high-performance building that is a responsible and efficient place to live, vacation and work. The cornerstone Hyatt at Olive 8 hotel located within the Olive 8 building is now also one of only 20 hotels in the US to be officially designated “green” by the LEED (Leadership in Energy and Environmental Design) Green Building Rating System™.

Olive 8 was planned and developed by R.C. Hedreen Company. Realizing the value of green building early on, R.C. Hedreen did a significant redesign of the original building plans to ensure Olive 8 would meet the exacting LEED certification standards.

“A few years ago, it became obvious to us that green, sustainable and environmentally-friendly design and construction is the future,” explains David Thyer, R.C. Hedreen Company CEO. “All the research since then demonstrates that a green building is better for our bottom line, while also better for hotel guests and condo owners – both in terms of offering a healthier

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indoor environment and in terms of long-term investment value. Olive 8 is proof that a building can be both green and sophisticated.”

Featuring a sleek 100-percent glass exterior, stunning blue glass architectural elements and one of Seattle’s largest living rooftops, the building’s green design will make a lasting positive impact on the local environment. In addition to an expected energy savings of 23 percent more than a conventional building of similar size and occupancy, Olive 8 is expected to have water savings of about 36 percent, or approximately 2.4 million gallons each year. Key elements that contribute to the energy-saving and eco-friendly nature of the building include:

- **Low-flow plumbing fixtures**, which use one gallon per minute less than traditional showerheads.
- **Dual-flush toilets** that use 29 percent less water per flush.
- A **low-chemical mechanical water system** that uses less potable water.
- **Landscaping maintenance that uses minimal city water**, thanks to the use of native plant species and super-efficient irrigation systems. This system results in a 99% savings from typical irrigation programs – an approximate savings of 24,000 gallons of water per year (in addition to the 2.4 million gallons saved in the building).
- In total, **more than 95 percent of construction debris was diverted from landfill disposal** by redirecting materials to be reused and recycled.

The artfully designed property is home to the 346-room Hyatt at Olive 8 – located on the first 17 floors of the Olive 8 building – and 229 urban condominium homes situated on the upper 22 floors. The first LEED hotel for Hyatt Hotels Corporation, Hyatt at Olive 8 pairs world-class service with environmentally sound practices. To conserve energy, rooms are equipped with Watt Stopper® technology that only allows lights to be on while guests are in the room, dual flush Toto toilets and Bricor® water-reducing showerheads. The hotel strives to meet stringent eco-friendly standards through all of its guest services, including environmentally friendly cleaning practices, an all “green” meetings and events offering, in-room recycling and more. The hotel is also home to Urbane – a restaurant featuring a rotating, locally-sourced Pacific Northwest menu – and Elaia, an eco-friendly spa incorporating local ingredients in to its treatments. Both support the development’s message of sustainable luxury.

“Hyatt at Olive 8 is a model of sustainability,” says Mark Stiebeling, general manager of Hyatt at Olive 8. “We’re proud of achieving LEED Silver and we hope to continue to contribute toward a greener, more eco-friendly future for the hospitality industry.”

Olive 8 is a stand-out building in other ways as well. It is the first building in Seattle to participate in King County’s Transfer of Development Rights program; in exchange for higher building rights, R.C. Hedreen paid nearly one million dollars toward the preservation of 284

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acres on Sugarloaf Mountain in rural King County, as well as vital salmon habitat. This fall, the carbon footprint for Olive 8 will be reduced by 50 percent when Seattle Steam Company, which provides heating for the building, will begin using mostly biomass as fuel instead of natural gas. Olive 8 also features preferred parking spaces for highly fuel-efficient vehicles and outlets for electric cars in the underground parking lot.

The LEED Green Building Rating System was implemented to encourage the design, construction and operation of more sustainable buildings. LEED verifies environmental performance, occupant health and financial return, and was established for market leaders to design and construct buildings that protect and save precious resources while also making good economic sense. The achievement of silver LEED Silver certification demonstrates the building's environmental leadership in the industry, both locally and nationally. To learn more about the building, hotel and LEED certification, visit www.olive8.com, www.olive8.hyatt.com or www.usgbc.org, respectively.

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About Olive 8

Olive 8 is a 39 story luxury hotel/condominium building, with the lower 17 floors occupied by Hyatt at Olive 8 and 229 condominium homes on the top 22 floors. It is the first hotel/condominium building in Seattle to receive LEED certification (Silver). The developer is R.C. Hedreen Company. Founded in Seattle in 1963, R.C. Hedreen has developed, owned and managed investment projects including hotels, retail, high-rise office buildings, and single and multi-family residences. In recent years, Hedreen has focused primarily on luxury hotels with a portfolio that includes the Grand Hyatt Seattle, Seattle Hilton Hotel and the Seattle Madison Renaissance Hotel. The local architect for Olive 8 is MulvannyG2 (previous partners with Hedreen on the Grand Hyatt Seattle) in collaboration with design architect Richard Gluckman of Gluckman Mayner Architects in New York City. Hedreen's construction manager for the building was JTM Construction. Condominium sales are handled by [Coldwell Banker Bain Builder Solutions](#). For more information, visit www.olive8.com.

About Hyatt at Olive 8

A striking addition to the Seattle skyline, the landmark Hyatt at Olive 8 is the city's first certified "green" hotel, awarded LEED Silver (Leadership in Energy & Environmental Design) by the U.S. Green Building Council in July 2009. Co-designed by Seattle architecture firm MulvannyG2 and renowned New York architect Richard Gluckman, the state-of-the-art Olive 8 building features striking design elements, including a sleek glass façade and one of the city's largest living rooftops. A total of 346 luxury guest rooms and suites occupy the 39-story building's first 17 floors (condominiums are housed above), and the world-class property offers a range of on-site amenities, including 11,000 square feet of green meeting space, the eco-conscious Elaia spa, a 65-foot lap pool, a 2,400 square-foot StayFit@Hyatt facility, environmentally sound housekeeping and dry-cleaning services, valet parking and 24-hour room service. Additionally, the ground floor is home to Urbane, a 108-seat restaurant and bar serving fresh Northwest cuisine to Seattle residents and guests alike. For additional information about Hyatt at Olive 8 or to make reservations, please visit www.olive8.hyatt.com.

About Hyatt Hotels Corporation

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family in 45 countries strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The company's subsidiaries manage, franchise, own and develop hotels and resorts under the **Hyatt®**, **Park Hyatt®**, **Andaz™**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt Place®** and **Hyatt Summerfield Suites™** brand names and have locations under development on five continents. **Hyatt Vacation Ownership, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops and operates vacation ownership properties under the **Hyatt Vacation Club®** brand. As of June 30, 2009, the company's worldwide portfolio consisted of 413 properties. For more information, please visit www.hyatt.com.

About LEED®

The LEED® (Leadership in Energy and Environmental Design) Green Building Rating System™ is a feature-oriented rating system that awards buildings points for satisfying specified green building criteria. The six major environmental categories of review include: Sustainable Sites, Water Efficiency, Energy and Atmosphere, Materials and Resources, Indoor Environmental Quality and Innovation and Design. Certified, Silver, Gold, and Platinum levels of LEED green building certification are awarded based on the total number of points earned within each LEED category. LEED can be applied to all building types including new construction, commercial interiors, core & shell developments, existing buildings, homes, neighborhood developments, schools and retail facilities. LEED for Healthcare is currently under development.