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For first time, Triton Towers in on Grady Way are 100 percent full

May 14 2009

Despite a weak and deteriorating office market, Triton Towers office campus has bucked current real estate trends by achieving its first ever 100 percent occupancy, announced Dana Behar, president of HAL Real Estate Investments, which owns the Renton CBD property.

While vacancy rates continue to climb in the South King County office market, HAL Real Estate Investments has renewed and signed new leases for 33,575 square feet at Triton Towers in the last six months, which brings the 400,000-square foot office campus to a full 100 percent occupancy, according to a company press release.

Recent deals at Triton Towers include Guy F. Atkinson Construction's lease of 10,070 square feet, Manpower International's 1,659-square foot lease, Eliot Management Group's 1,348-square-foot lease, and First American Title expanding into an additional 1,117 square feet.

"Despite the challenging economy, we're seeing a flight to quality at Triton Towers," said CB Richard Ellis vice president Geoff Pendergast in the press release. He handles leasing at Triton Towers.

"There are less expensive options available in the market right now, but none offer the stature, amenities and accessibility of Triton Towers. As a result, the property continues to attract nationally-recognized companies and we have back-up offers on spaces that are not even on the market," he said.

Triton Towers includes three seven-story buildings and 400,000 square feet of Class A office space at the junction of Interstate 405 and State Route 167. The widening of I-405 currently under way includes a new southbound offramp and a new northbound onramp, both on Talbot Road South, at the main entrance of Triton Towers.

HAL Real Estate Investments also undertook a major rebranding of Triton Towers in recent years. The property, then known as Renton Place, was nearly vacant just four years ago. HAL Real Estate renovated lobbies and common spaces at Triton Towers, enhanced its visibility with new signage and renamed the campus.

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