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KOMO Plaza, formerly known as Fisher Plaza, houses data center providers and carriers in addition to numerous TV and radio stations. (Photo: Hines)

DEALS, GI PARTNERS, SEATTLE

GI Partners Buys Seattle's KOMO Plaza, Including Data Center Hub

An entity associated with GI Partners, a San Francisco-based private equity firm that has backed some of the most well-known data center companies, has acquired the two-building complex next to Seattle's Space Needle called KOMO Plaza (formerly Fisher Plaza).

The complex, which houses numerous TV and radio stations and retail outlets, is also a prime Seattle data center and carrier hub. It has wholesale data center space, occupied by the likes of Internap and TierPoint, as well as retail colocation space. Carriers present there include CenturyLink, Verizon, AT&T, and Zayo, among others.

KOMO Plaza's previous owner, Houston-based Hines, has sold it for \$276 million to a buyer linked to GI, according to local news reports that cite property sale records filed earlier this month.

GI is one of the leading private equity players in the data center services business. Some of its most well-known deals include the 2013 sale of cloud provider SoftLayer to IBM, which has turned it into the platform that underpins its entire global cloud services business; the 2004 IPO of Digital Realty Trust, one of the world's largest data center providers; the 2011 sale of Telx to ABRY Partners and Berkshire Partners, who later sold it to Digital Realty; and the 2014 acquisition of Peak 10, a major US data center provider that specializes in secondary markets.

Hines appears to have made a hefty profit on the Seattle deal. It [bought the property](#) from Fisher Communications in 2011 for \$160 million.

Hines will continue acting as manager of the 290,000-square foot property following the sale, according to its website.

According to [Seattle Times](#), the sale of KOMO Plaza was one of the city's biggest real-estate deals of the year. The Times also noted that the two buildings' exteriors have appeared on the TV show *Grey's Anatomy* as the exterior of the fictional hospital featured in the show.



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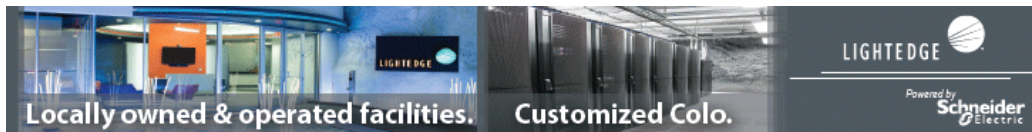


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