

2012 DJC Real Estate Market Surveys

Kinzer Real Estate Services

Specialty: Brokerage and consulting services to corporations

Management: Craig Kinzer, CEO

Founded: 1992

Headquarters: Seattle

Current projects: Working with Starbucks to locate sites for coffee roasting plants; strategic consulting for the University of Washington

To keep the cappuccinos flowing at Starbucks, millions of pounds of beans must be roasted every year.

That's where Kinzer Real Estate Services of Seattle is helping: It is working with Starbucks to locate sites for coffee roasting plants around the country.

A majority of Kinzer's work is done, however, in the Seattle area.

"We're a brokerage firm that provides brokerage and consulting services to corporations," said Shelley Gill, president of Kinzer Real Estate. "We are not a developer."

In good economic times and bad, Gill said Kinzer offers corporations services to buy, lease or sell.

"When things get tough, we have helped clients dispose of properties, and as things improve we help to navigate the change," she said.

Cautious market

In the current climate, Shelley said companies are proceeding with caution. "I haven't seen the aggressive expansion as we have in the past," she said. "Companies are much more cautious." She said it's tough to predict whether the real estate market will ever return to the boom levels of the mid-2000s.

But Kinzer is staying busy. The company was hired six months ago to provide strategic consulting for the University of Washington.

"We help them if they need expansion space or new leases, and with a strategic plan for their lease port-

folio," said Gill.

For the Fred Hutchison Cancer Research Center, Kinzer helped the nonprofit sublease space. For the Bill & Melinda Gates Foundation, Kinzer helped with site selection and consolidation challenges when the foundation relocated near Seattle Center.

Other recent accounts include helping the life sciences company Omeros with its relocation to a site on Elliott Avenue West, as well as helping five local hospitals find a site for a shared facility.

Kinzer also recently consulted with Federal Home Loan Bank to relocate in Seattle.

Amazon drives office market

As is always the rule, the strength of the local real estate market is location specific.

"Amazon is driving the office market with their expansion," said Gill. "They're a major factor for the region."

She said the South Lake Union area is a tight office market as well as the University District. She said the downtown business district, in contrast, isn't as strong.

"Professional services firms are pretty cautious," Gill said. "They're more cautious about space and not growing as much."

But there are always reasons for optimism. "Everyone is cautiously optimistic, but there's a lot going on," Gill said.