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Schuster Group opens Belltown apartments

By JOURNAL STAFF

The Schuster Group is opening a new apartment complex this week: the 13-story, 131-unit Joseph Arnold Lofts at 62 Cedar St. in Belltown.

It is named after the father of company CEO Mark Schuster and has been nicknamed "The Joe." The Joe has condo-quality finishes, and 40 percent of the units are leased.

"Seattle is experiencing an increasing number of people who want the option to live downtown in a high-end residential building, but don't necessarily want to own a condo," Schuster said in a statement. "This evolution is a natural part of the downtown fabric in larger cities like New York, Chicago or San Francisco."

Stephen W. Cox and Via Architecture designed the building, and Turner Construction is the general contractor.

The Joseph Arnold Lofts' website shows rents for available units starting at $1,700 for a 526-square-foot studio and topping out at $4,945 for a 1,213-square-foot two-bedroom unit. Rents for top floor units were not available.

The building has a guest room, boardroom, gym, and space for bike storage and maintenance. The roof has a deck with an herb garden and pet walk. There is also an "urban retreat" room with a kitchen, poker table and space for private parties.

Photo courtesy of The Schuster Group [enlarge]

Studios start at $1,700. Forty percent of the units are leased.

Schuster Group representatives say this is the first high-rise apartment project in Washington to receive Green Globes certification, a U.S. and Canadian environmental program by the Green Building Initiative. The Joe got Three Globes, which is equivalent to LEED gold.

The Schuster Group plans to start construction early next year on another Belltown project: the 12-story Walton Lofts at 2521 Western Ave.

Last year Schuster Group opened Muriel's Landing, a 100-unit apartment building in the University District.