

Divide and conquer: It took three years to split and sell Fisher's real estate portfolio

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In September 2002, Fisher announced it had sold the marina and its other West Lake Avenue North properties for \$13 million. A local investment group lead by Martin Nelson, president of Martin Nelson & Co., a Seattle-based stock brokerage, purchased Marina Mart, Marina Mart Moorage and the office building at 1530 Westlake Ave. N. Another group, led by Nelson business associate Robert Edwards Jr., bought Rock Salt Steakhouse/Latitude 47 restaurant.

The next month, Davis Property & Investment, a Kent Valley property management and development company, purchased the Fisher Commerce Center, a five-building complex on 10 acres in Kent. The commerce center was nearly full with 20 tenants when it was sold. The price: \$9.2 million.