

FOR SALE

First Hill Seattle - Development Site



WESTLAKE
ASSOCIATES, INC.



FOR MORE
INFORMATION
PLEASE CONTACT:

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PRICE: \$3,200,000
\$/SF LAND: \$444

INVESTMENT HIGHLIGHTS

- 7200 SF lot
- HR Zoning
- Located in Capitol Hill - First Hill Center
- No parking requirement

Michael Todd
BROKER

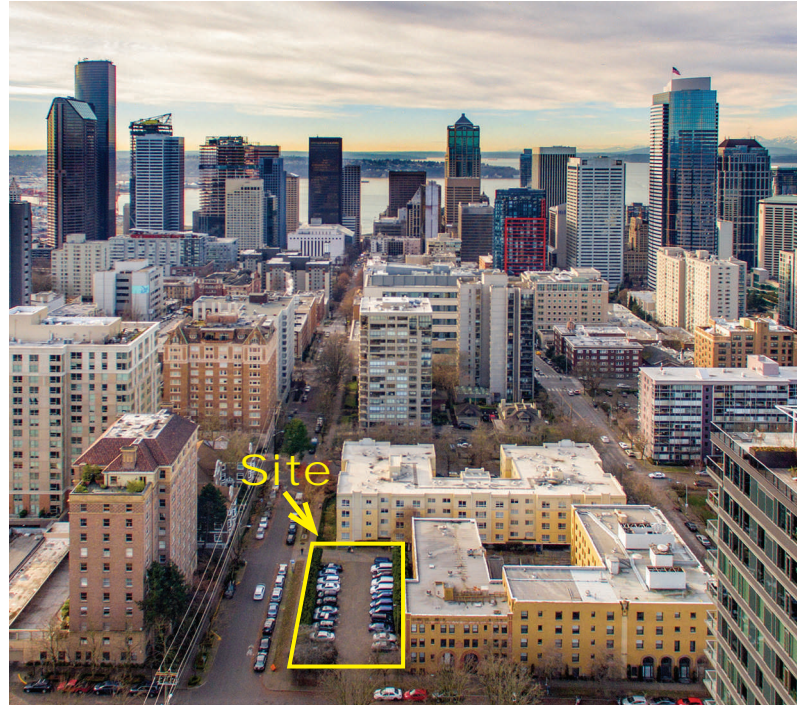
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todd@westlakeassociates.com

Area Overview

Located just east of downtown, the Capitol Hill - First Hill area is one of the most vibrant neighborhoods in Seattle. The area is hip, eclectic and a trendsetter when it comes to fashion, artisan coffee and spirits, live music and see-and-be-seen clubbing. The population has seen a sharp rise in recent years and is a young and affluent community. The population growth is rapid, with no signs of slowing anytime soon. The median age in the area is 36 years old, and the median household income is over \$80,000.

Seattle's economy thrives with the continued expansion of Amazon and Google, located close to Capitol Hill. Seattle University, Seattle Central College and Whole Foods are also nearby. First Hill is home to four major hospitals including Virginia Mason Medical Center. The area is enhanced by the development of the light rail station, which opened a stop in Capitol Hill in 2016. Urban amenities and a young, affluent demographic have resulted in the area becoming a sought-after location.



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HR Zoning

Residential, Multifamily, Highrise

Zoning Overview

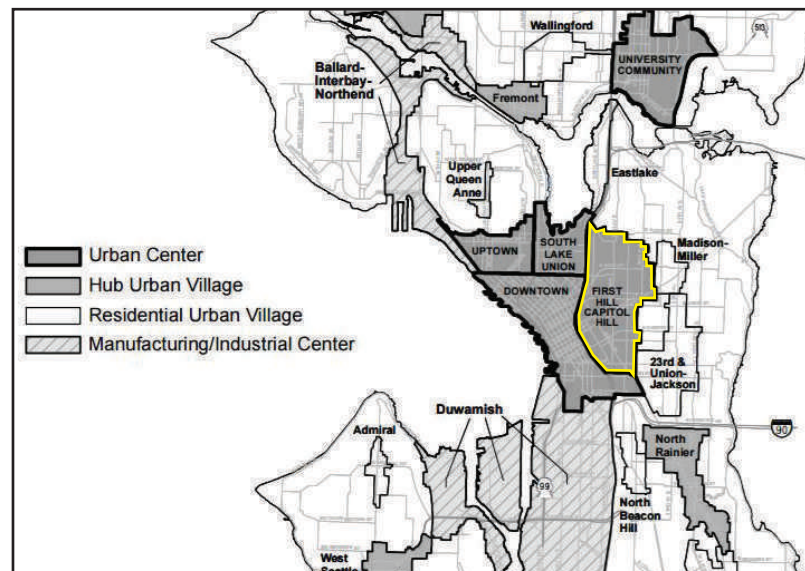
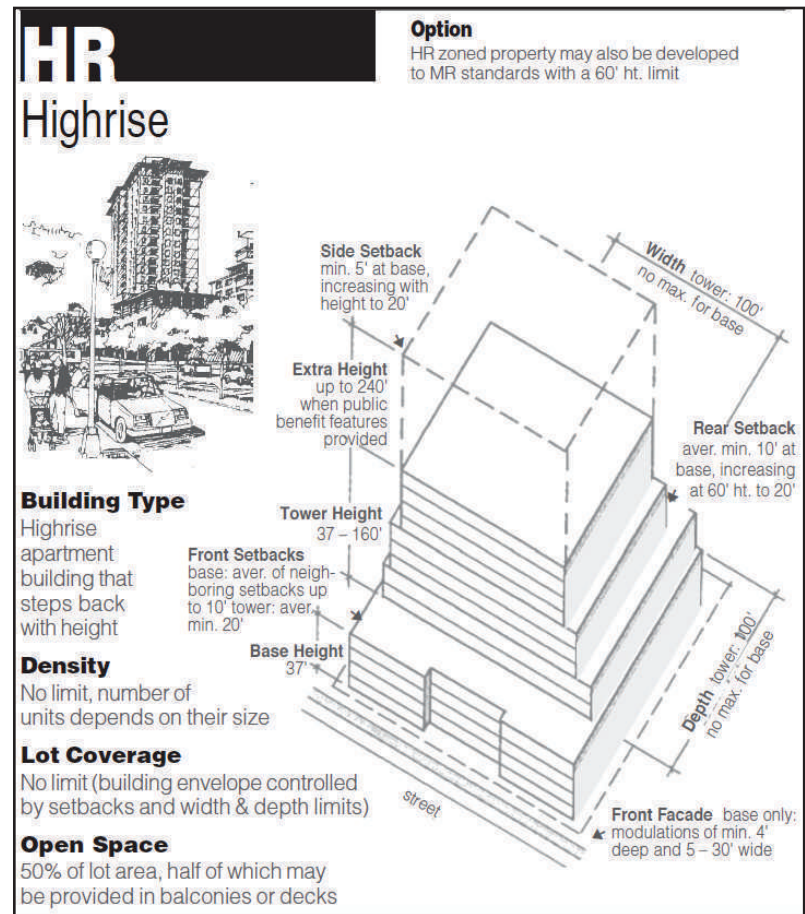
Highrise apartment building that steps back with height and has no density limit. The number of units depends on their size. There is no limit on lot coverage (building envelope is controlled by setbacks, structure width and depth limits). 50% of lot area is required, half of which may be provided in balconies or decks.

Urban Center Village

The City's Comprehensive Plan identifies First Hill as an Urban Village, and the associated zoning codes allow for some of the city's highest densities and tallest buildings.

Urban centers are the densest neighborhoods in the City and are both regional centers and neighborhoods that provide a diverse mix of uses, housing and employment opportunities. Larger urban centers are divided into urban center villages to recognize the distinct character of different neighborhoods within them.

Urban villages are community resources that enable the City to deliver services more equitably, pursue a development pattern that is environmentally and economically sound, and provide a better means of managing growth and change through collaboration with the community in planning for the future of these areas.



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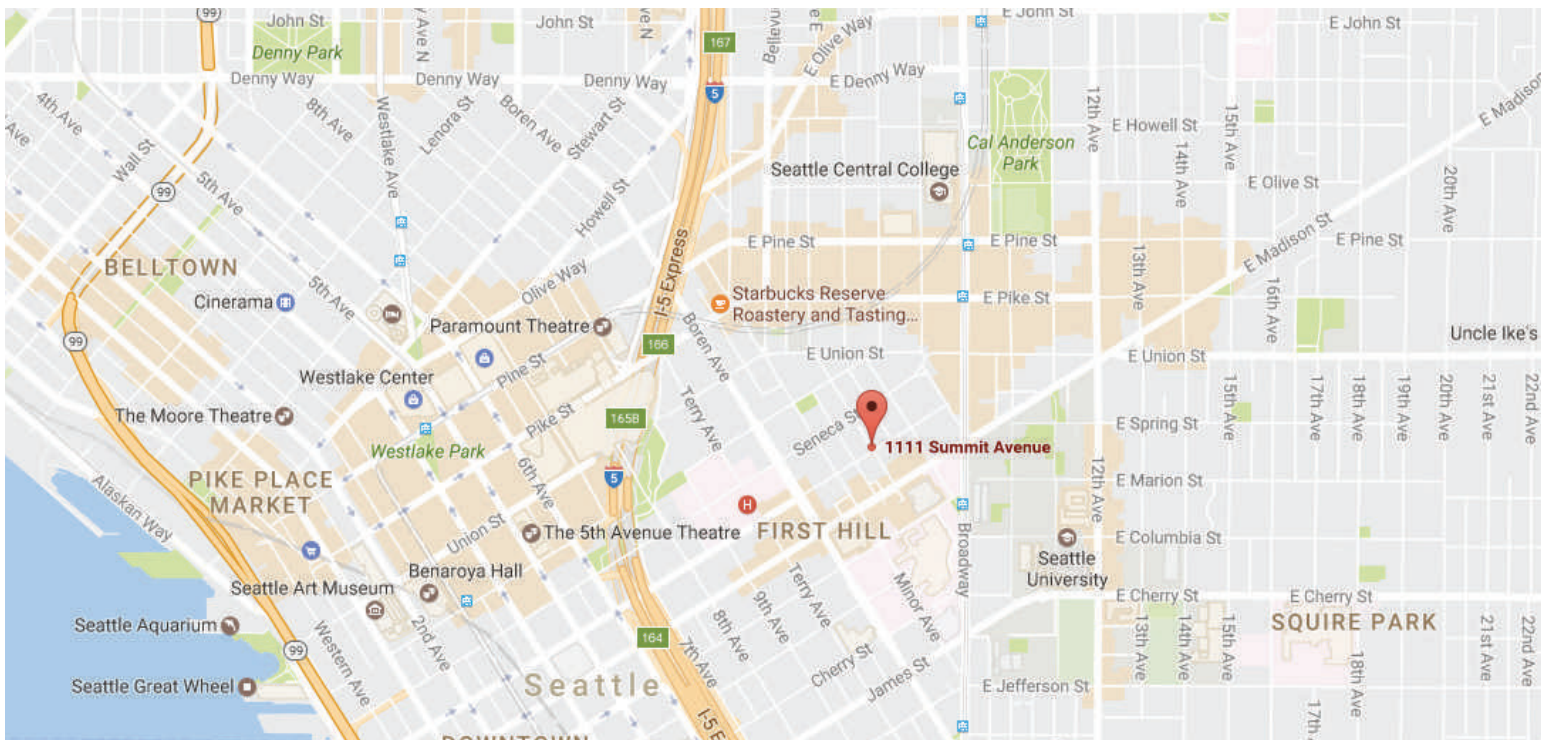
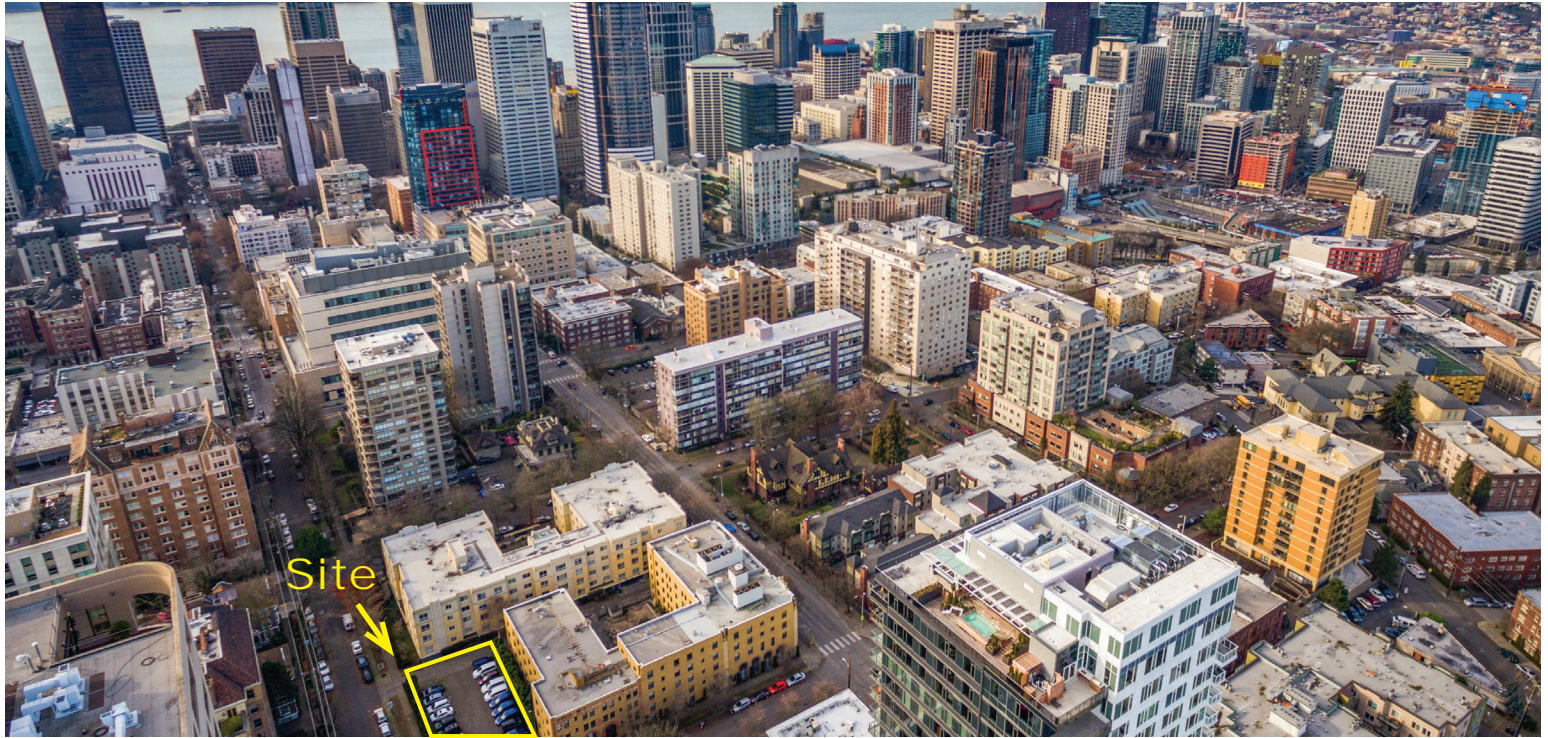
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Aerial Maps



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