

EXCLUSIVE OFFERING MEMORANDUM

GLENDALE OUTPARCEL TOWNHOME DEVELOPMENT SITE

13440 NE 8TH ST | BELLEVUE, WA

NE 8TH ST



GLENDALETOWNHOMESITE.COM



INVESTMENT SUMMARY

Kidder Mathews is pleased to offer the rare opportunity to acquire the Glendale Outparcel Townhome Development Site, located at 13440 NE 8th ST, Bellevue, WA.



Address	13440 NE 8th ST Bellevue, WA 98005
Price	Market
Property	The project is a new multifamily Townhouse development located in the City of Bellevue
Zoning	R-10; up to 16 Townhomes permissible
Parcel No.	342505-9011
parcel area	143,733 SF
Type	Low Density Multifamily
ZONING DIMENSIONAL REQUIREMENTS	
Front Yard	20'
Rear Yard	25'
Side Yard	5'
DU/Acre	10
Max Build Height	30' to highest point of a flat roof 35' to ridge of a pitched roof subject to PUD approval
Max Lot Coverage by Structures	35%
Max Hard Surface Coverage	90%
Max Impervious Surface	65%



THE OFFERING

Declaration of Covenants that runs with the property is located in the Virtual Deal Room. Some highlights include:

RESIDENTIAL USE The Property shall be used for residential purposes.

DENSITY RESTRICTION The maximum density of residences on the Property shall be sixteen (16) units.

PROJECT APPEARANCE The Project shall be designed to enhance the appearance of and contribute positively to the existing visual context of the neighborhood.

FENCING Prior to selling any Lots, Developer shall construct a fence on the Property along the Common Boundary.

RECENT CITY PRE-APPLICATION CALCULATIONS

Planned Unit Summary

Townhome Style	QTY	Area/Unit	Total Area
TYPE A	9	1,700 SF	15,300 SF
TYPE B	6	2,490 SF	14,490 SF
TOTAL	15		30,240 SF

Planned Parking Summary

Parking Type	Parking Per Unit	Unit QTY	Total Parking
TYPE A	1	9	9
TYPE B	2	6	12
UNCOVERED	9	n/a	9
TOTAL			30
PARKING REQUIRED			12 STALLS
PARKING PROVIDED (21 GARAGE + 9 UNCOVERED GUEST SPACES)			30 STALLS

TOWNHOME DESIGN DIAGRAM

EXISTING CONDITIONS

The parcel is roughly shaped like the state of Nevada. A substantial slope progresses across the 3.3 acre site from the northeast corner to the west-southwest. The large parcel is criss-crossed by a variety of easements including a 100' Puget Sound Energy overhead transmission line path, sewer, water, and gas lines.

Key natural features on the site includes the Category III Critical Wetland Area. The required 110' buffer and accompanying structure setback bisect the site, leaving the south end inaccessible.

PROPOSED PLANNED UNIT DEVELOPMENT NARRATIVE

The siting of the individual units within the proposed Planned Unit Development will take advantage of the sweeping primary views over Glendale Country Club Golf Course. The development is pulled to the north end of the site to preserve the wetland, and shelters the development from prevailing winter winds from the south. Along NE 8th Street, a landscape buffer retaining substantial trees shelters the dwellings from arterial traffic, but allows convenient access to the frequent Rapid Transit stop less than a quarter mile to the west.





VIEW FROM EASTBOUND ON NE 8TH ST RENDERING OF FUTURE TOWNHOMES



VIEW OF GLENDALE COUNTRY CLUB GOLF COURSE





AREA OVERVIEW

BELLEVUE

The Townhome Development site on the pristine Glendale Golf & Country Club's outparcel presents a compelling opportunity for developers to capitalize on several key factors that make it an attractive proposition. Despite not having direct access to the club's amenities, the development's central position between the bustling Bellevue Central Business District (CBD) and the restaurant-focused Crossroads neighborhood offers residents the best of both worlds.

Location and Lifestyle

Residents of the development can enjoy the convenience of being close to major employment hubs, shopping centers, abundant restaurants, and entertainment options, while also benefiting from the tranquility and charm of a more residential setting overlooking the golf course. This unique combination of urban amenities and a serene atmosphere adds to the desirability of the project.

Strong Local Economy and High Demand

The region is home to major employers such as Microsoft, Amazon, Meta, Costco, and T-Mobile, which contribute to a robust local economy and a high demand for housing. The presence of these tech giants, coupled with limited development sites in Bellevue, creates a competitive market that is likely to drive up property values.

Affluent Neighborhood and Prestige

Bellevue, renowned as the most affluent neighborhood on the Eastside, further enhances the appeal of the Townhome Development. The area's reputation for luxury and exclusivity attracts discerning buyers who seek a high-quality living experience in a prestigious location.

Limited Availability and Desirability

The limited availability of development sites in Bellevue adds to the attractiveness of the Townhome Development. As one of the highest demand residential areas in the region, Bellevue is often referred to as the "gold coast of Residential."

With very few residential development sites on the market, the development presents a unique opportunity to meet the housing demands of discerning buyers in a highly sought-after location.

Recreational Opportunities

Bellevue offers a rare combination of city life and access to the great outdoors. Residents can explore the Mountains for hiking or winter skiing and snowboarding. Additionally, they can indulge in various water activities such as kayaking, paddleboarding, and boating on Lake Washington or Lake Sammamish.

In summary, the Townhome Development site on the Glendale Golf & Country Club's outparcel offers a multitude of benefits. Its strategic location, prestigious neighborhood, excellent schools, and proximity to major employers make it an attractive proposition for developers. Additionally, the limited availability of development sites in Bellevue, coupled with the high demand for housing, creates a highly desirable living experience for residents.



KIRKLAND

REDMOND



 LINK OPERATIONS FACILITY
Sound Transit Light Rail

 BEL-RED/130TH
Light Rail Station

SPRING DISTRICT
+ FUTURE LIGHT RAIL STATION



**GLENDALE TOWNHOME
DEVELOPMENT SITE**

 SPRING DISTRICT
Light Rail Station

BEL-RED RD

NE 8TH ST

BELLEVUE CBD

NE 8TH ST

 DOWNTOWN BELLEVUE
Light Rail Station

 GLENDALE
COUNTRY CLUB



MAIN ST

 EAST MAIN
Light Rail Station



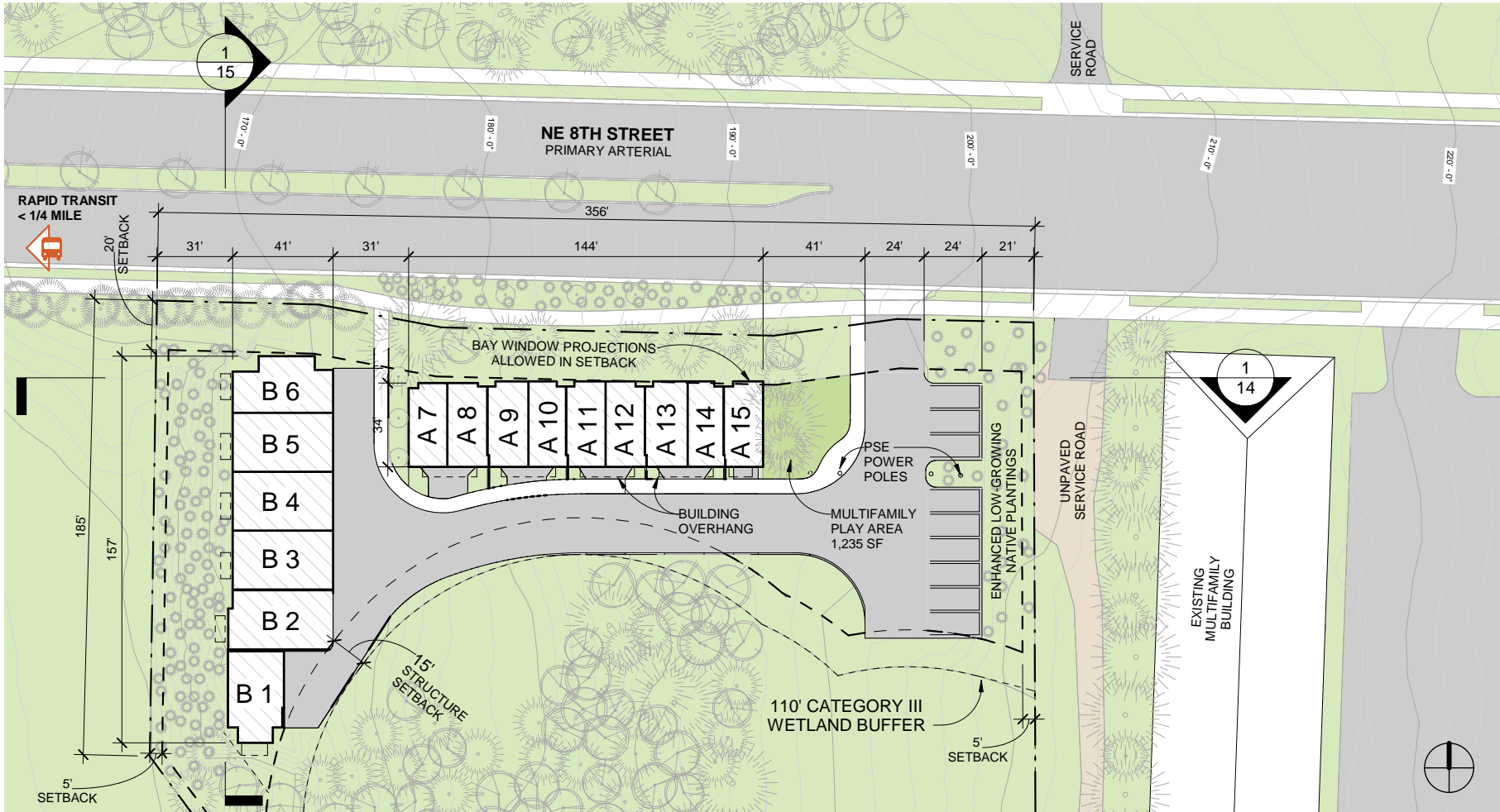
 FUTURE EAST LINK EXTENSION

The Glendale Development Site is conveniently located equidistant from Bellevue CBD to the west, and Bellevue Crossroads to the East. The Glendale Country Club neighbors the Property, and NE 8th Street provides prime access to local amenities.

PRE-APP DEVELOPMENT SCHEME

CLARK / BARNES

Townhome Proposal Site Plan



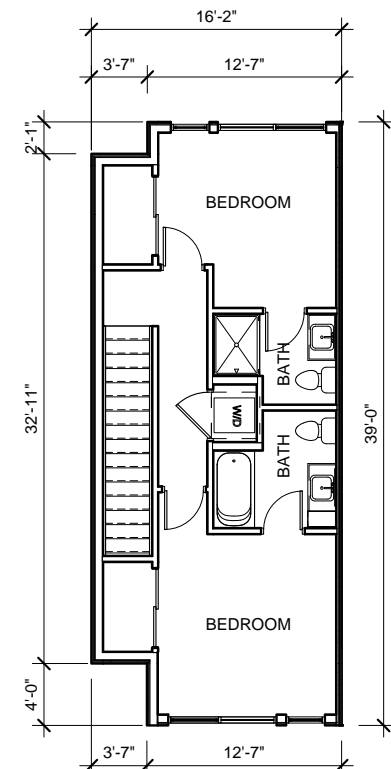
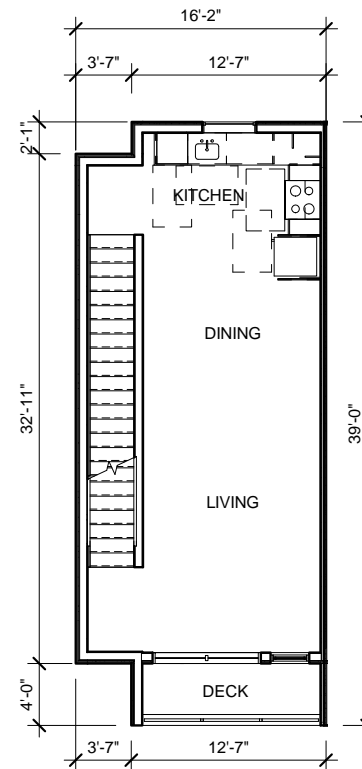
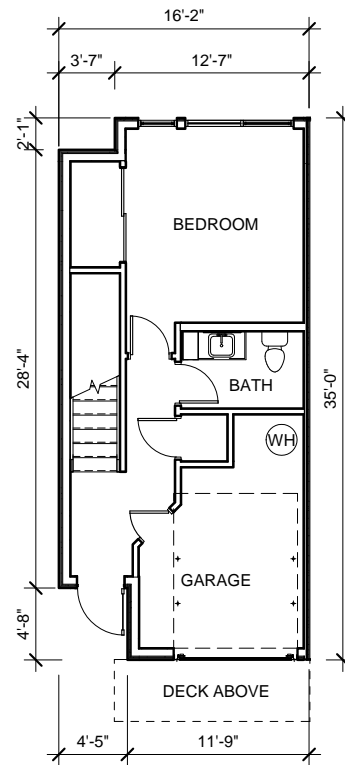
PRE-APP DEVELOPMENT SCHEME

CLARK / BARNES

Townhome Type A

AMENITIES

- 3 Bedrooms
- 3 Bathrooms
- Half Bath (1)
- 3/4 Bath (1)
- Full Bath (1)
- Private Patio
- 1 Balcony
- 1 Car Garage



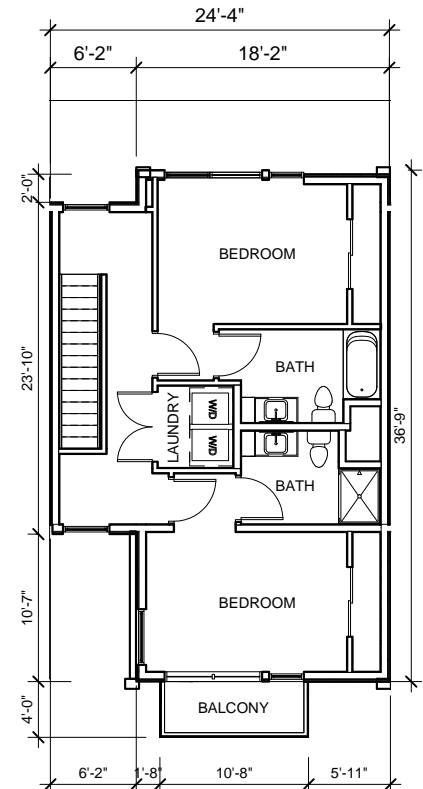
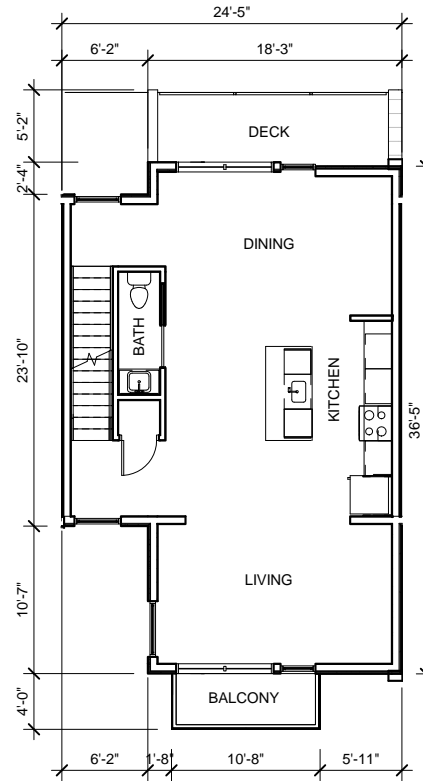
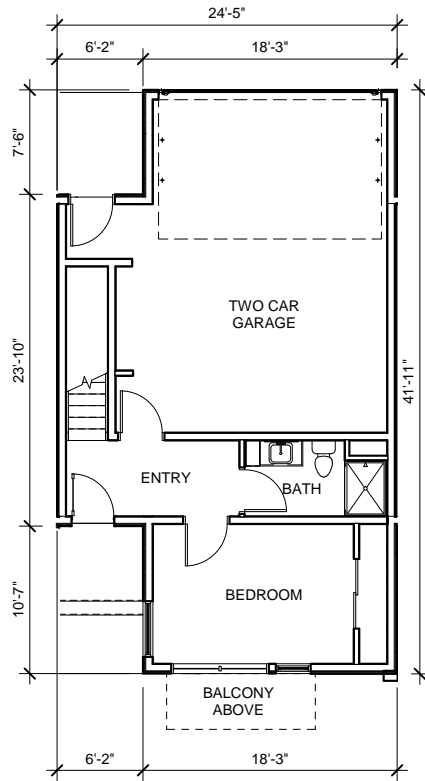
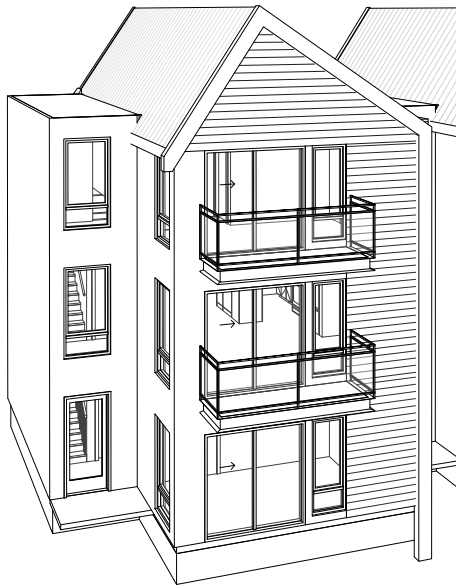
PRE-APP DEVELOPMENT SCHEME

CLARK / BARNES

Townhome Type B

AMENITIES

- 3 Bedrooms
- 4 Bathrooms
- Half Bath (1)
- 3/4 Bath (2)
- Full Bath (1)
- Private Deck
- 2 Balconies
- 2 Car Garage



PRE-APP DEVELOPMENT SCHEME

CLARK / BARNES

Townhome Perspectives



SECONDARY PEDESTRIAN CONNECTION TO NE 8TH STREET



TYPE A TOWNHOMES



TYPE B TOWNHOMES

PRE-APP DEVELOPMENT SCHEME

CLARK / BARNES

Elevation





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