

DOWNTOWN SEATTLE

DENNY TRIANGLE

FIRST HILL

CAPITOL HILL

Cal Anderson Park

SITE

1300 OLIVE

Rare Corner Lot Development
Opportunity in Capitol Hill

19,200 SF • ZONED LR3 (M)

1300-1312 E OLIVE & 1703-1709 14TH AVE
SEATTLE, WA

EXCLUSIVELY LISTED BY THE
CBRE PNW MULTIFAMILY TEAM

CBRE

THE OFFERING

Rare Corner Lot Development Opportunity *in Desirable Capitol Hill*

1300 East Olive Street is a unique opportunity for investors and developers to use their creative abilities in assessing the future of this prime Capitol Hill double corner. This offering includes four parcels: one of which is home to the new location of Studio X, a premier recording studio that taped some of Seattle's most famous acts during the '90s. Their new location is in an 11,600 sq. ft. former church that has been significantly retrofitted to accommodate the needs of a first-class recording studio. It sits on a 4,800 sq. ft. lot that could be incorporated into a larger project if a developer so chooses or the development rights transferred to a new townhouse or apartment project on the parking lot adjacent. The next two parcels are paved surface parking primed for redevelopment. The total size of these two lots is 10,560 sq. ft. and the topography is relatively flat. Lastly, the fourth parcel is home to a duplex facing 14th Ave with a detached cottage just behind. The duplex in front has a large additional room that is currently used by the owner as an art studio. This space already has a bathroom but would need a kitchen to be converted to living space. The duplex and cottage have each received significant upgrades and could be retained as income properties. The lot size of the fourth parcel is 3,840 sq. ft. All four parcels share the same LR3 (M) zoning.

Keep the recording studio and income properties while building on the parking lot or bring them all together for a premium Capitol Hill development. Either way, the opportunities at 1300 E Olive St. are compelling.





Site Overview

SITE DETAIL

Addresses 1300-1312 E Olive & 1703-1709 14th Ave, Seattle, WA

Price \$4,850,000

Submarket Capitol Hill

Parcels 6003000896, 6003000895, 6003000985, 6003000980

Site Size 19,200 SF (0.44 Acres)

Zoning LR3 (M)



Current Site Condition



Cal Anderson Park
4-min Walk



Capitol Hill Light Rail Station | 11-min Walk



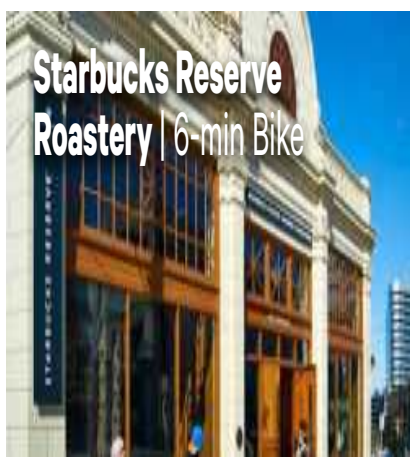
Seattle University | 8-min Walk



Rhein Haus | 10-min Walk



Optimism Brewing
10-min Walk



Starbucks Reserve Roastery | 6-min Bike

Investment Highlights



Prime corner lot
location on Capitol Hill



Four lots totaling
19,200 SF



LR3 (M) zoning allows
for townhomes or
apartments



Located in the Capitol
Hill Urban Center



First time on the market
in 15 years



Parcel 1: Existing
11,607 sq. ft. custom
recording studio



Parcel 2 & 3: 10,560 sq.
ft. parking lot



Parcel 4: Existing
duplex w/ bonus room
+ cottage



Income producing
properties during
entitlements



Option to retain
recording studio and/
or multiplex

Site Overview | Parcel 1

CHURCH/RECORDING STUDIO

SITE DETAIL

Addresses 1300 E Olive St, Seattle, WA

Parcels 6003000896

Site Size 4,800 SF (0.11 Acres)

Current Use Church/Recording Studio

Building SF 11,600 SF

Exterior Wood Frame with Brick Veneer

Roof Torch Down

Windows Stained Glass Exterior w/ Double Pane, Sound Insulated Interior

Plumbing Copper

Hot Water Central

Heat Forced Air

Fire Sprinkler None

Electric Panels 2-5 years old

Flooring Hardwood on main floor

Parking Adjacent Parking Lot



Site Overview | Parcel 2 & 3

SITE DETAIL

Addresses 1312 E Olive St & 1703 14th Ave, Seattle, WA

Parcels 6003000895, 6003000985

Site Size 10,560 SF (0.24 Acres)

Current Use Parking Lot

Zoning LR3 (M)

Topography Flat

Dimensions 175' x 60'

Uses Apartments or Townhomes

Parking Requirement None

Max Height 50'



Site Overview | Parcel 4

TRIPLEX

SITE DETAIL

Addresses 1709 14th Ave, Seattle, WA

Parcels 6003000980

Site Size 3,840 SF (0.09 Acres)

Current Use Cottage, Duplex + Art Studio

Building SF 2,528 SF

Exterior Hardy Board

Roof Composition

Windows Double Pane Vinyl Framed

Plumbing PEX/Galvanized

Hot Water In-Unit

Heat Electric Baseboard

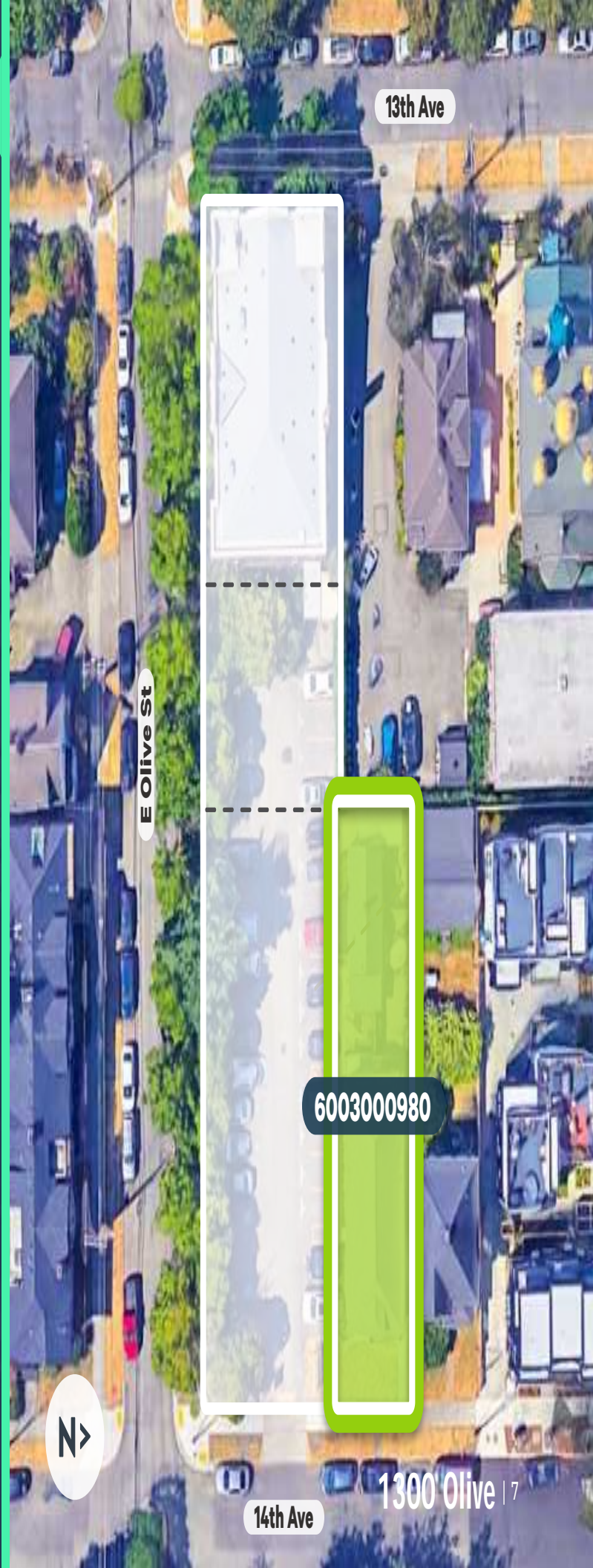
Laundry Common

Fire Sprinkler None

Electric Individually metered, 7-8 Years Old

Flooring Vinyl Plank, Carpet, Tile

Parking None



13th Ave

E Olive St

6003000980

N>

14th Ave

1300 Olive | 7

1300 OLIVE



PNW MULTIFAMILY INVESTMENT SALES TEAM

Spencer Clark

First Vice President
+1 206 442 2764
spencer.clark@cbre.com

Peter Wright

Vice President
+1 206 442 2735
peter.wright@cbre.com

Reed Hunter

Vice President
+1 206 442 2713
reed.hunter@cbre.com

Beau Meitl

Associate
+1 206 442 2765
beau.meitl@cbre.com

DEBT & STRUCTURED FINANCE

James Bach

Senior Vice President
+1 206 830 6475
james.bach@cbre.com

For more information, visit the website below:

www.CBRE-1300Olive.com

© 2023 CBRE, Inc. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. CBRE and the CBRE logo are service marks of CBRE, Inc. and/or its affiliated or related companies in the United States and other countries. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

CBRE