

85 South Lander

85 South Lander Street
Seattle, WA 98134

Ideally located SoDo redevelopment opportunity | \$2,350,000



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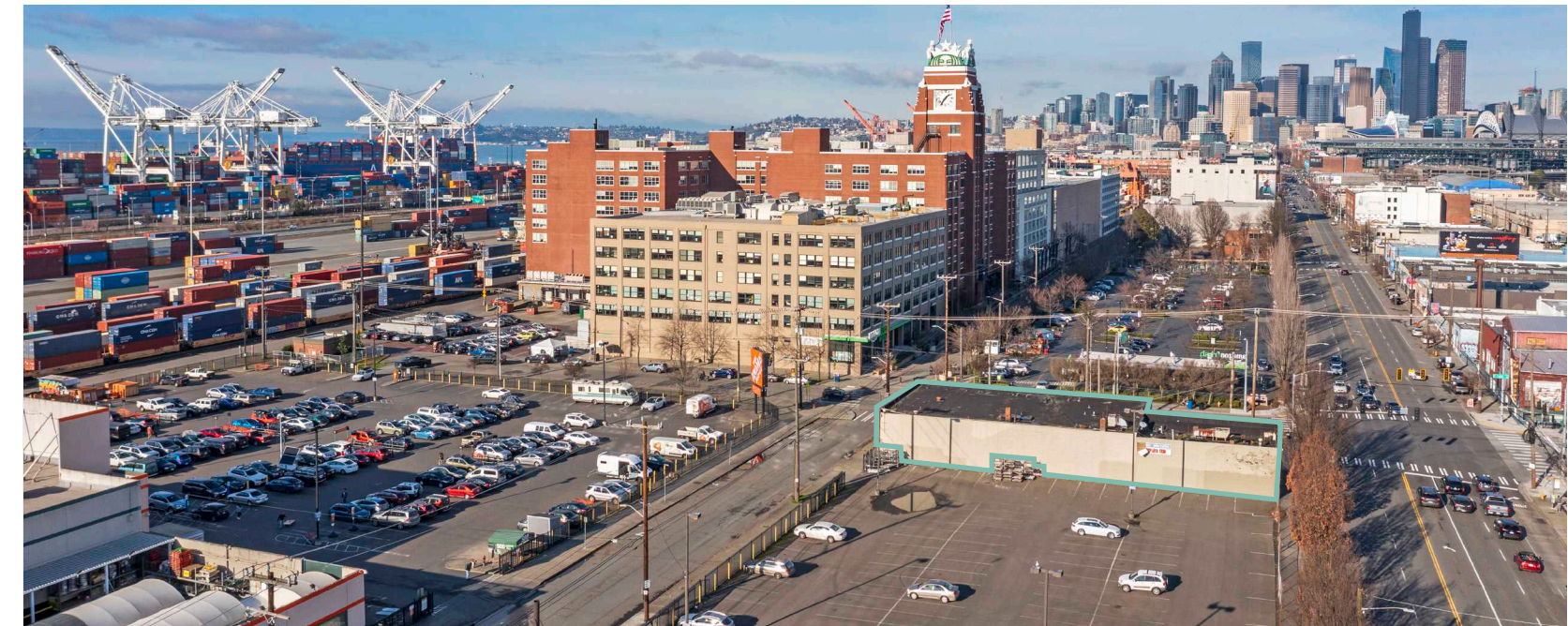
The Offering

CBRE, Inc. is pleased to offer for sale 85 S Lander, an 8,880 square foot industrial site in SoDo. The Property is well-located vacant retail building, sitting on a parcel zoned for general industrial. Buyers have a unique opportunity to buy a highly desirable site in the SoDo neighborhood of Seattle.

The Property, formerly utilized as a retail store and restaurant, is zoned IG2/85 (General Industrial 2), allowing for a variety of industrial uses with a height limit of 85 feet. The owner is offering the Property to qualified potential purchasers on a fee-simple, cash-at-close basis. Investors and users with interest in the site are encouraged to discuss and pursue suitable acquisition approaches within these parameters. The owner reserves the right to review and consider offers and/or refuse any or all offers in its sole discretion.

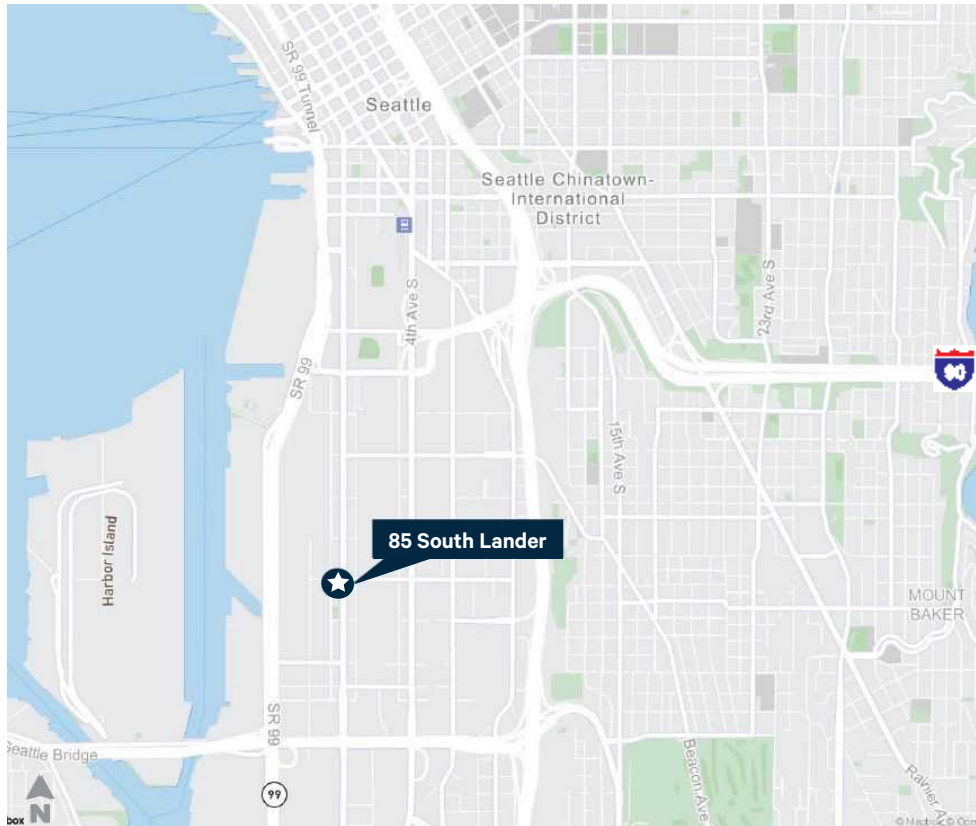
Property Highlights

- + Approximately 8,880 sq. ft. of industrial zoned land
- + Available for sale as additional property with 2901 Utah Ave S
- + IG2/85 zoning allows for a variety of industrial uses
- + Ideally located in Seattle's industrial district of SoDo
- + Convenient access to I-5, I-90 and Downtown Seattle



Property Overview

Property Summary	
Address	85 S Lander Street Seattle, WA 98134
Parcel Number	7666207250
Lot Size	8,880 SF
Zoning	IG2/85 (General Industrial 2, City of Seattle)
Building Use	Retail/Restaurant



Property Overview

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Puget Sound Industrial Market

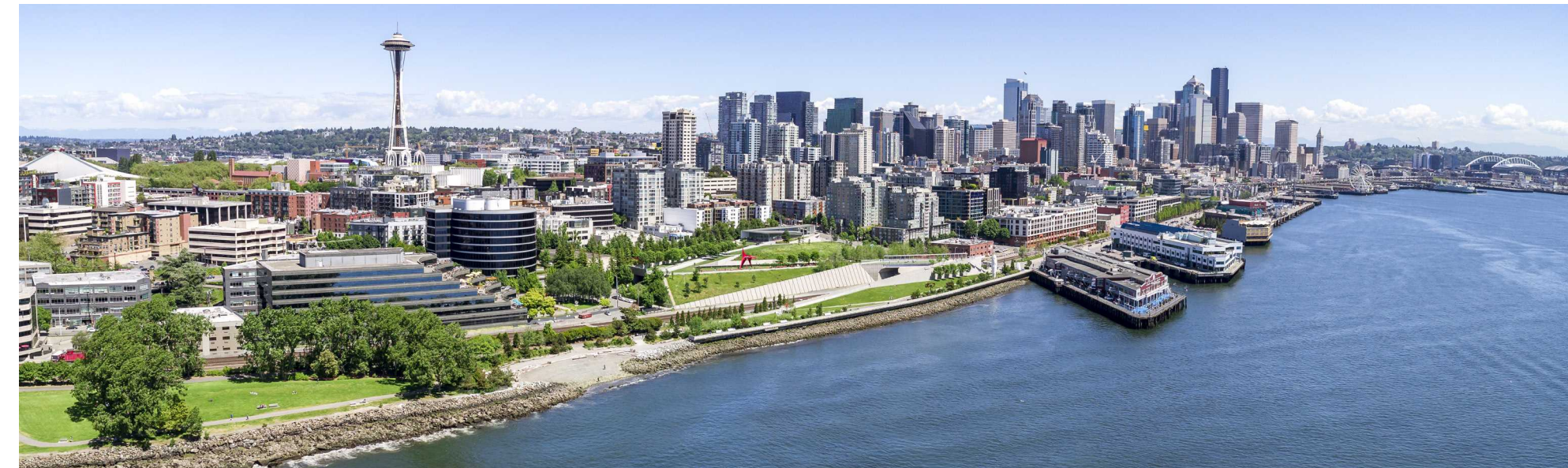
The Puget Sound industrial market has been driven by the strong manufacturing sector that continues to expand in the area. The demand for world-class innovation, trade and supply-chain expertise has made the region home to many of the world's leading aerospace, manufacturing and global distribution companies. As a result, the Puget Sound Region has become extremely desirable area for businesses to move to.

The burgeoning business climate provides a positive real estate outlook for this area. Puget Sound performed especially well within the last quarter, directly benefitting from the high industrial demand in the region. These positive results can be attributed largely to the migration of manufacturing companies and a specialized workforce.

Seattle Industrial Market

Benefitting from its location on Puget Sound and views of the water and nearby mountain ranges, local tech talent, and world-class universities, Seattle is a major draw for employers. Benefitting from close-in housing, reliable transportation infrastructure, and geographically limited growth constraints, South Seattle industrial market benefits from the result of higher user demand. Its demand is proven by the companies it houses including Amazon, Home Depot, and the Starbucks world headquarters. South Seattle is comprised of over 40 million square feet of industrial space with a vacancy rate as low as 4.29%.

Source: CBRE Research



Market Overview

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SoDo Submarket

The SoDo neighborhood of Seattle makes up a large portion of the city's Industrial District. Bounded by Pioneer Square to the north and more of the Industrial District to the south, the submarket is located in an ideal pocket of south Seattle. SoDo also benefits from its western and eastern borders of the Duwamish Waterway and Interstate 5, which have served as key transportation means for Seattle's major industrial corridor since the early 1900s. Accompanying its industrial nature is Seattle's stadium district, and includes T-Mobile Park, home to the Seattle Mariners, and CenturyLink Field, home to the Seattle Seahawks and the Seattle Sounders FC. SoDo deliberately echoes SoHo in New York City, where during the 1970s, spaces vacated by departing factories created cheap space for converted artist lofts and studios. SoDo has undergone a similar gentrification process, bringing many artist lofts and art galleries into the neighborhood, in addition to a variety of other businesses. SoDo's main thoroughfares are First and Fourth Avenue S, Alaskan Way S, Edgar Martinez Drive S and S Royal Brougham Way.

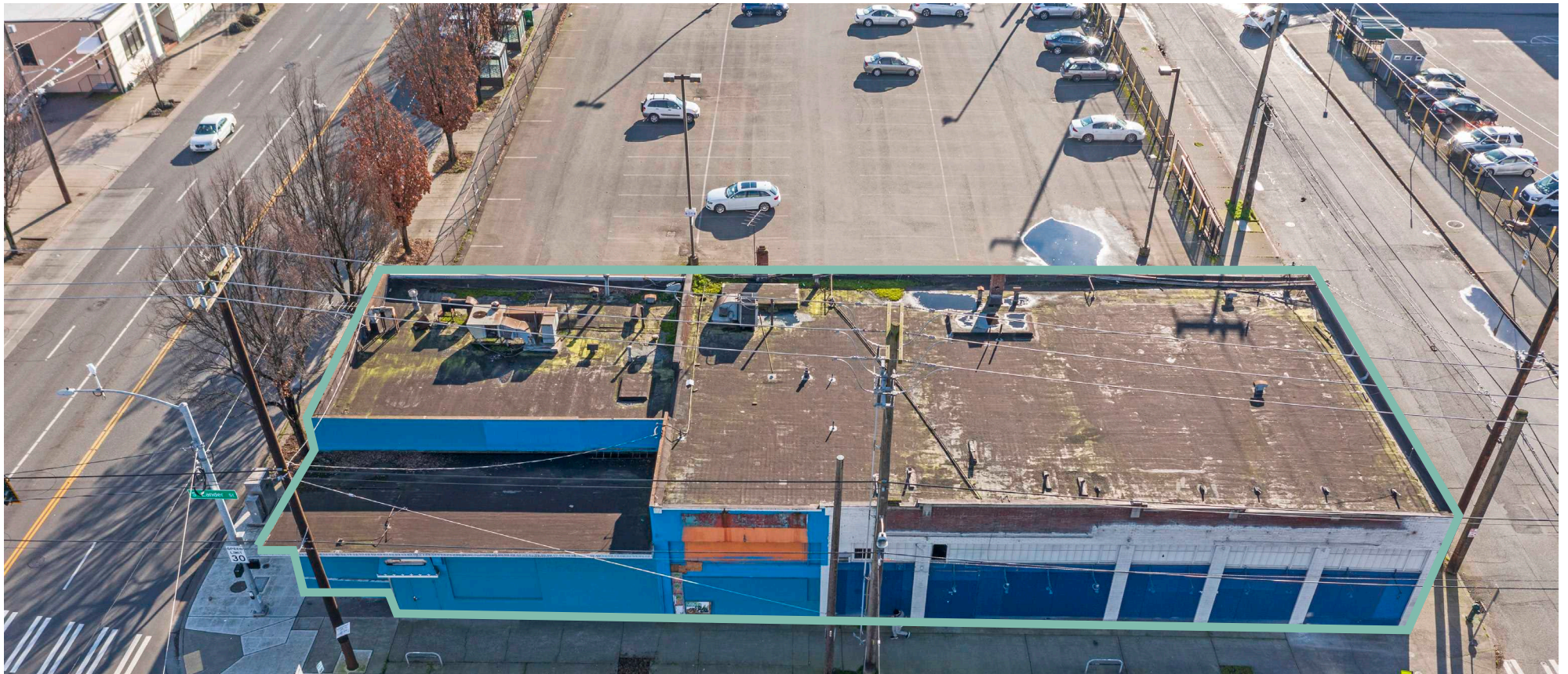


Area Demographics

	0.5 Mile	1 Mile	2 Miles
2021 Businesses	449	1,046	6,604
2021 Employees	8,503	21,236	142,398
2021 Population – Current Year Estimate	62	2,786	56,073
2026 Population – Five Year Projection	65	3,092	65,953
2021 Median Value of Owner Occ. Housing Units	\$750,000	\$646,357	\$646,336
2021 Daytime Population	5,069	14,757	125,156

Source: ESRI





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