

**FOR SALE**  
OWNER USER/INVESTMENT

# LEARY WAY

## 5 BLDG PORTFOLIO

1148 LEARY WAY NW  
4818 14TH AVE NW  
1141 NW 50TH ST  
SEATTLE, WA

**NAI** Puget Sound  
Properties



IDEALLY  
LOCATED IN  
THE HEART OF  
BALLARD OFF  
OF LEARY WAY  
WITH ACCESS  
TO DOWNTOWN  
BALLARD,  
FREMONT, AND  
DOWNTOWN  
SEATTLE WITHIN  
MINUTES.

**NAI** Puget Sound  
Properties

*\*This image has been modified from its original form*



# LEARY WAY PORTFOLIO

## 5 BUILDINGS

The portfolio is comprised of 5 buildings ideally situated in the heart of Ballard off of Leary Way with access to downtown Ballard, Fremont, and downtown Seattle within minutes.

Rudd Company occupies approximately 89,500 SF, Building C, LLC - Artist Studios occupies 30,260 SF, and Deforest Architects occupies 5,090 SF of office space.



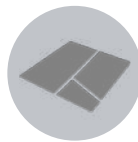
TOTAL BUILDING SIZE (SF)

**124,848**



TOTAL LAND SIZE (SF)

**183,000**



ZONING

**Industry & Innovation  
Zone (II)**

*See zoning description p. 23*



LOCATION

**Ballard**

NW 50TH STREET

14TH AVE NW

NOT OWNED

PARKING

NORTH  
HALF  
3-STORY  
OFFICE

NOT OWNED

**C**  
WAREHOUSE

MFG.

**B**  
MFG.  
SOUTH  
HALF

SOLVENT TANK FARM

**A**  
OFFICE  
WAREHOUSE

CONCRETE YARD

**D** RETAIL SHOP

11TH AVE NW

NOT OWNED

**E**  
OFFICE

NW LEARY WAY



\*SKETCH NOT TO SCALE

# PORTFOLIO OVERVIEW

BLDG.	USE	BUILT	OFFICE SF	INDUSTRIAL SF	MEZZ. SF	GBA SF
<b>A</b>	Warehouse	1980	3,192	38,364	0	41,556
<b>B</b>	Mfg./Office	1966 & 1975	12,000	31,442	2,510	43,442
<b>C</b>	Warehouse	1910	0	30,260	0	30,260
<b>D</b>	Retail Shop	1999	Showroom	4,500	0	4,500
<b>E</b>	Office	1970	5,090	0	0	5,090
<b>TOTAL</b>						<b>124,848</b>



# BUILDING A



## BUILDING SIZE

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Total: 41,556 SF  
Industrial: 38,364 SF  
Office: 3,192 SF



## OCCUPIED BY

---

Rudd Co. a business in Seattle/Ballard neighborhood since 1912



## YEAR BUILT

---

1980



## ADDITIONAL FEATURES

---

Concrete tilt up buildings with multiple docking doors. Clear height of 24'.





# BUILDING B



## MANUFACTURING & OFFICE SIZE

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Total: 43,442 SF  
Industrial: 31,442 SF  
Office: 12,000 SF  
Mezz.: 2,510 SF



## OCCUPIED BY

---

Rudd Co. a business in Seattle/Ballard neighborhood since 1912



## YEAR BUILT

---

1966 & 1975



## ADDITIONAL FEATURES

---

Concrete tilt up building used for manufacturing and distribution.  
Multiple docking doors & 24' clear height.



*\*This image has been modified from its original form*

FULLY LEASED

# BUILDING C



## WAREHOUSE SIZE

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30,260 SF



## OCCUPIED BY

---

Building C, LLC - Artist Studios



## YEAR BUILT

---

1910



## ADDITIONAL FEATURES

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Building is 100% master leased. Features a wood structure. 1st Floor has a 14' clear height. 2nd floor has a 10' clear height.

Fully leased with a development clause  
\$26,000 per month, gross  
3% annual increases



# BUILDING D



## RETAIL SHOP SIZE

---

4,500 SF



## OCCUPIED BY

---

Rudd Co. a business in Seattle/Ballard neighborhood since 1912.  
Used as a retail store/showroom.



## YEAR BUILT

---

1999



## ADDITIONAL FEATURES

---

Retail space with ample parking.



FULLY LEASED

# BUILDING E



## OFFICE SIZE

---

5,090 SF



## OCCUPIED BY

---

Deforest Architects



## YEAR BUILT

---

1970



## ADDITIONAL FEATURES

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Free standing building, 100% leased to an architectural company with ample parking. HVAC is featured throughout the space. Lease contains a development clause.

Lease will end December 2024  
\$7,802 per month, plus NNN  
3% annual increases

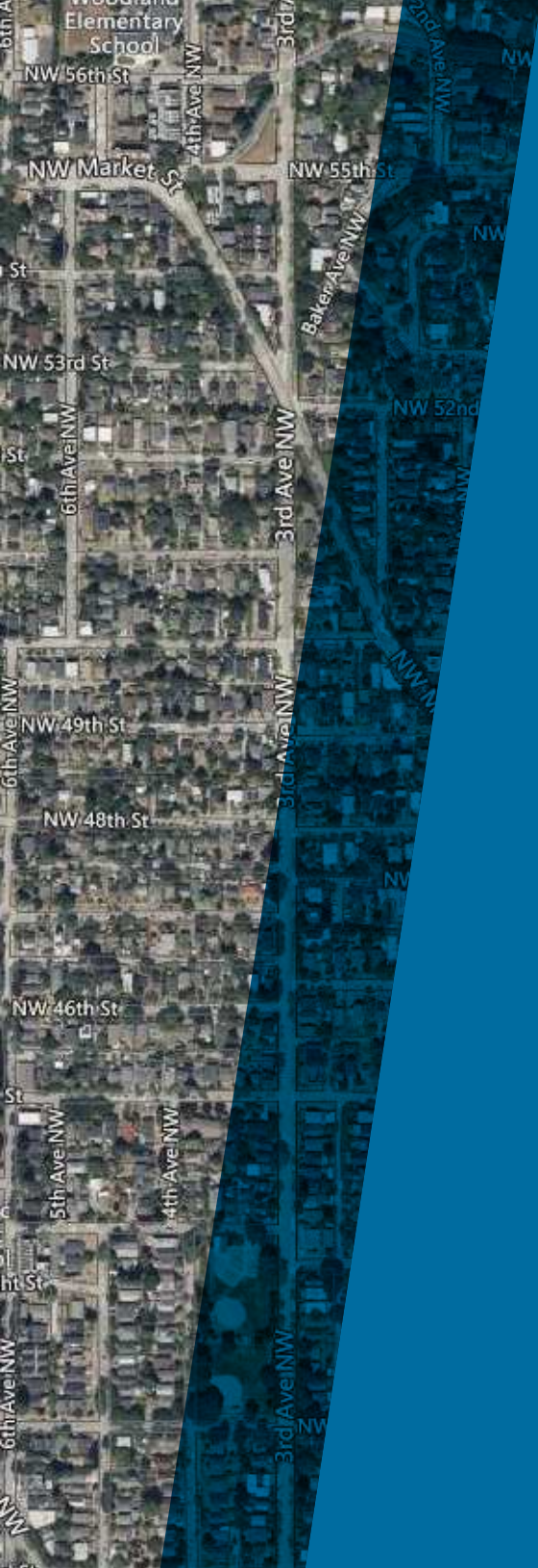


**CLICK TO VIEW**  
INTERACTIVE MAP OF  
NEARBY AMENITIES



**LEARY WAY PORTFOLIO**





# LOCATION OVERVIEW

Located in northwest Seattle, **Ballard** is a neighborhood with a strong Scandinavian heritage. The neighborhood has a diverse mix of residents, including families, young professionals, and retirees. The area has undergone significant redevelopment in recent years and offers excellent walkability and bike-friendliness. Also nearby is a Golden Gardens Park, which offers beach access and stunning views of the Puget Sound and Olympic Mountains.

It is also well-connected to other parts of Seattle via public transportation, including bus and light rail. The area's strong sense of community, rich history, and access to outdoor attractions make it a popular destination for residents and visitors alike.


Overall, Ballard is a vibrant and diverse neighborhood that has something to offer for everyone.

**WALK SCORE**

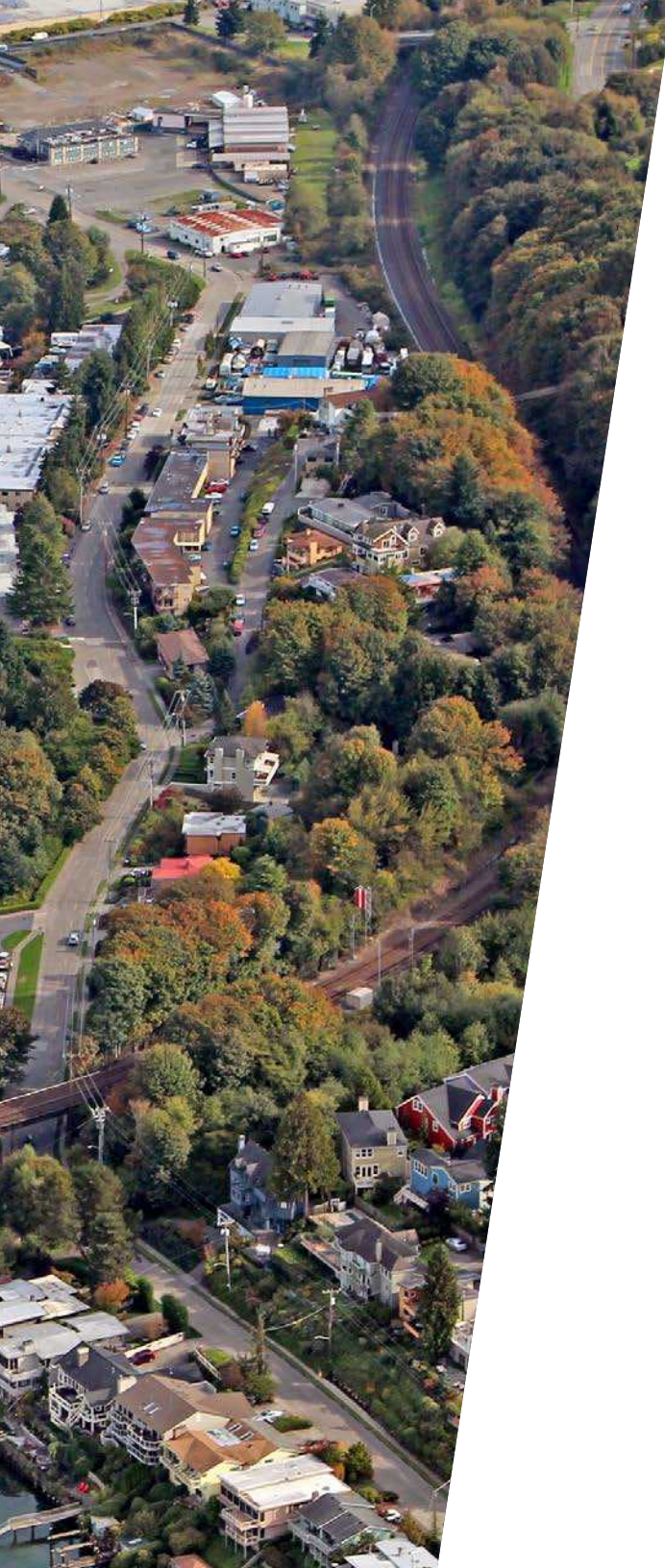


**BIKE SCORE**





Ballard's proximity to the **Ballard Locks** and the waterfront has led to the expansion of recreational and tourism-related businesses. The neighborhood attracts visitors with its scenic views, vibrant marketplaces, and a thriving craft beer scene. As a result, there has been a surge in the number of breweries, distilleries, and specialty shops catering to tourists and locals alike.



# MARKET OVERVIEW

Ballard has been an industrial center for more than 100 years. Famous for commercial fishing operations and related businesses, it is conveniently located near the Ballard Locks that vessels of many sizes pass through daily. The commercial district in Ballard is bustling with numerous restaurants, bars, shops, and art galleries. The Ballard Farmers Market is one of the largest and most popular in Seattle, and is open year-round every Sunday.

Ballard is a mid-sized sub-market with ~2.8 million SF of industrial space. Over the last 12 months, rental rates have grown 7% which is slightly above the average annual rate of 6.8%.

The area is centrally located with easy access to Hwy 99, I-5, Fishermen's Terminal, Shilshole Bay, and minutes from downtown Seattle.

*Source: CoStar Research*

# LEARY WAY PORTFOLIO

Positioned perfectly for both owner users and investment buyers, this property offers **convenient access** to desirable locations in the Seattle area, including Fremont, University District, Magnolia, Interbay, and Queen Anne.

## CLOSE PROXIMITY TO



Downtown  
Seattle



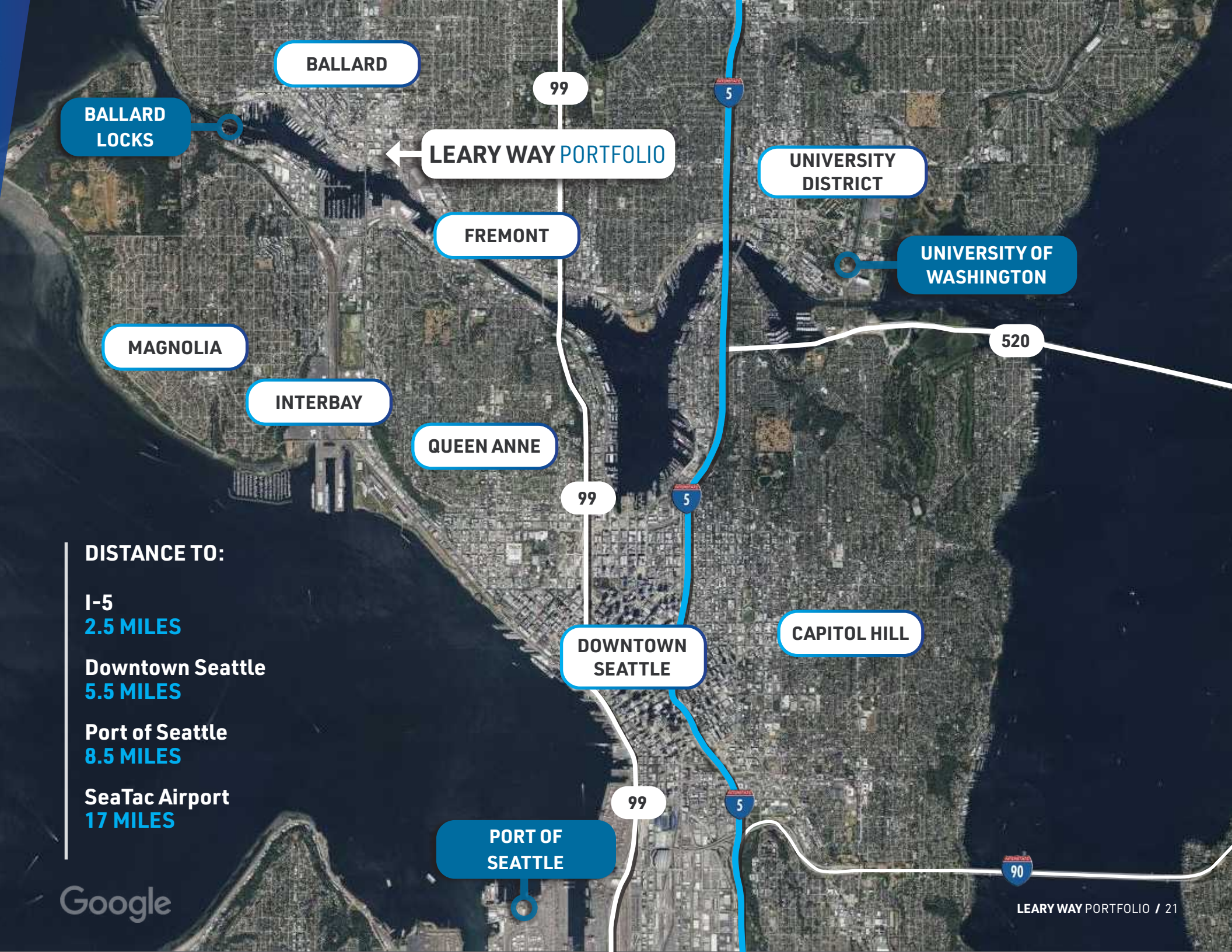
Notable Seattle  
Neighborhoods



Port  
of Seattle



Ballard  
Locks



**BALLARD**

**BALLARD LOCKS**

**LEARY WAY PORTFOLIO**

**FREMONT**

**UNIVERSITY DISTRICT**

**UNIVERSITY OF WASHINGTON**

**MAGNOLIA**

**INTERBAY**

**QUEEN ANNE**

**520**

**99**

**5**

**DISTANCE TO:**

**I-5  
2.5 MILES**

**Downtown Seattle  
5.5 MILES**

**Port of Seattle  
8.5 MILES**

**SeaTac Airport  
17 MILES**

**DOWNTOWN SEATTLE**

**CAPITOL HILL**

**99**

**5**

**PORT OF SEATTLE**

**90**

An aerial photograph of the Seattle waterfront, showing the city's buildings, a marina with many boats, and a large body of water. In the background, there are mountains and a bridge. A white callout box with a black border and a white arrow points to a specific area in the city labeled "LEARY WAY PORTFOLIO".

LEARY WAY PORTFOLIO

## NEW ZONING

The City of Seattle voted to rezone the property to a new zoning designation called the "Industry and Innovation zone." This zone aims to promote new development in multi-story buildings that can accommodate industrial businesses along with other dense employment uses like research, design, office, and technology. By offering density bonuses for employment uses, such as office and R&D, in conjunction with industrial uses within the same project, this modern industrial development would facilitate high-density employment near transit stations and existing industrial-commercial areas. **Under this new zoning, buildings could potentially reach heights of up to 240 ft or have a floor area ratio (FAR) of up to 6.5, subject to specific incentive programs.**



### FAR limits Proposed Industry and Innovation (II) Zones

Zone	Minumum Industrial Use FAR	Maximum FAR with Tier 1	Maximum FAR with Tier 2
II 85	2.75	4.5	N/A
II 125	.5	5.25	5.75
II 160	.5	6	6.5
II 85-240	2	4	6

### Comparison: FAR limits Existing Industrial Zones

Zone	Maximum FAR	Maximum FAR with bonuses
IG1, IG2, IB	2.5	N/A
IC 85 Zones (Except 85-175)	2.75	N/A
IC 85-175	2.5	4.0

# DEMOGRAPHICS

## 1 MILE RADIUS



33,674

Population



17,864

Households



2,191

Total Businesses



21,054

Total Employees



\$121,925

Median Household Income



\$93,463

Per Capita Income

## 3 MILE RADIUS



246,714

Population



118,323

Households



10,189

Total Businesses



107,505

Total Employees



\$124,943

Median Household Income



\$89,032

Per Capita Income

## 5 MILE RADIUS



503,726

Population



249,969

Households



25,778

Total Businesses



397,536

Total Employees



\$118,290

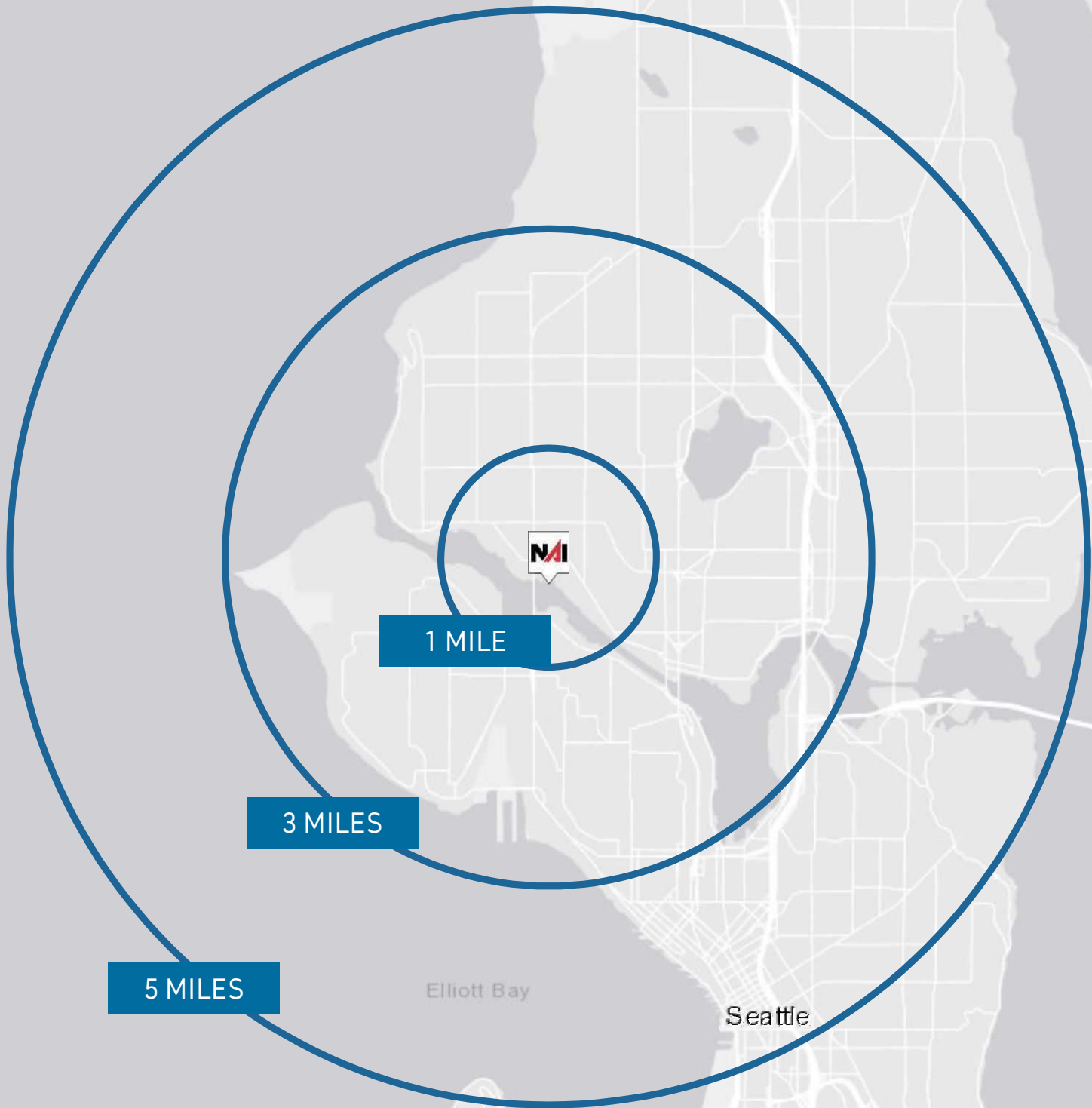
Median Household Income



\$87,955

Per Capita Income





1 MILE

3 MILES

5 MILES

Elliott Bay

Seattle

bridge  
land

FOR SALE

# LEARY WAY

## 5 BLDG PORTFOLIO

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