

An aerial photograph of a city development site. The central focus is a modern, multi-story residential or commercial building with a grey facade and yellow accents around the windows. To its left is a smaller, taller building with a dark grey facade. The surrounding area includes various other buildings, parking lots, and a street with a yellow school bus. In the background, there is a dense residential area with many houses and trees, and a large green hillside. A bridge or overpass structure is visible in the middle ground.

PARAGON

REAL ESTATE ADVISORS

MOUNT BAKER
DEVELOPMENT SITE

OFFERING MEMORANDUM

PARAGON

REAL ESTATE ADVISORS

600 University St, Suite 2018 | Seattle, WA 98101
info@ParagonREA.com

Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

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MT. BAKER LIGHT RAIL STATION



OFFERING

Paragon Real Estate Advisors is pleased to offer the Mount Baker Development Site. This property presents a unique opportunity for developers to acquire a strategically positioned development site adjacent to the Mount Baker light rail station. The 16,200-square-foot parcel is situated within the Mount Baker neighborhood, with a myriad of developments either underway or in the planning stages. The remarkable growth in the area is a testament to the site's exceptional location and proximity to Seattle's employment centers.

Benefiting from its proximity to the Mount Baker light rail station, the site offers a swift 15-minute commute to Seattle's central business district. Additionally, located just over a mile from the Judkins Park Light Rail Station, the location will soon provide convenient access through light rail to downtown Bellevue, with stations slated to be operational in the coming year.

Zoned SM-NR 95 (M), a feasibility study conducted by Caron Architecture envisions the development of an eight-story building housing 125 multifamily units. This proposal aligns with the dynamic urban landscape and further enhances the appeal of the Mount Baker site as a prime development opportunity.



OFFERING SUMMARY

NAME	Mount Baker Dev. Site
ADDRESS	3207 & 3215 Rainier Ave S Seattle, WA 98144
PRICE	\$3,500,000
PRICE PER LOT SQFT	\$216
PARCELS	1282300310 & 1282300320
PROPOSED UNITS	125
PROPOSED GROSS BUILDABLE	100,580 Square Feet
EXISTING IMPROVEMENTS	Commercial Building
LOT SIZE	16,200 Square Feet
ZONING	SM-NR 95 (M)

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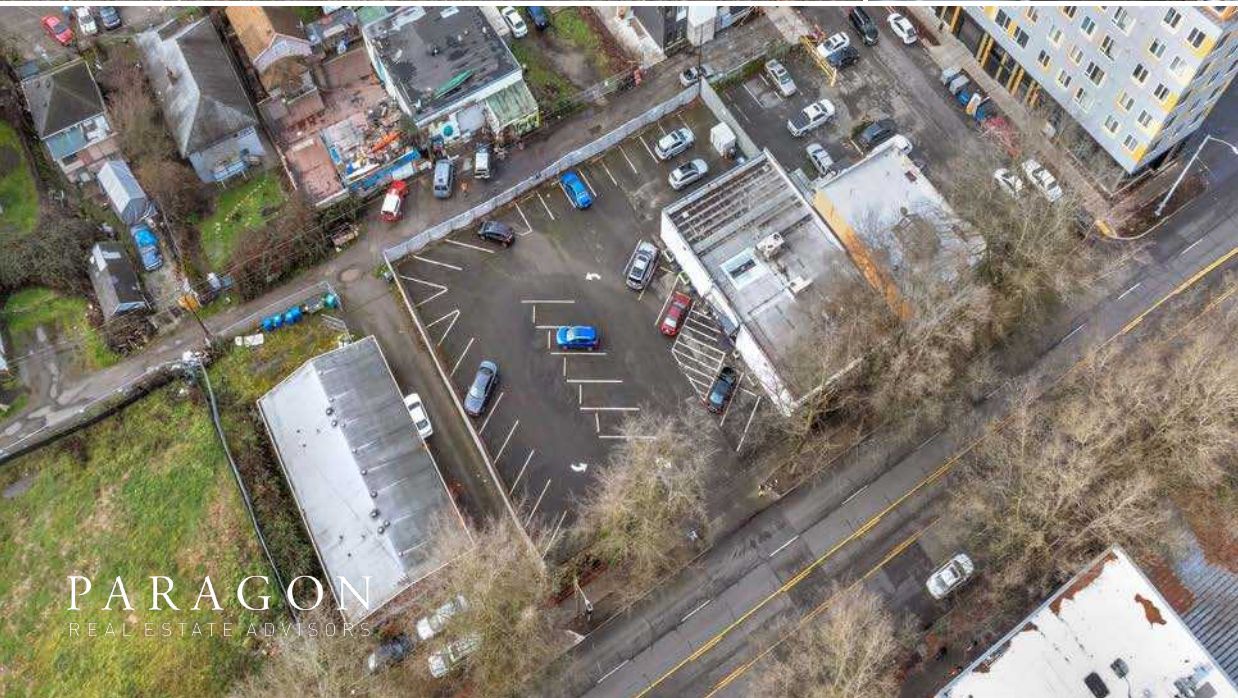


LOCATION HIGHLIGHTS

- Two blocks from Mount Baker Light Rail Station with access to downtown Seattle in 15 minutes
- Mount Baker neighborhood provides a revitalizing corridor with significant redevelopment in the immediate area
- Light rail provides direct access to downtown Seattle and expanding Eastside employment hub with convenient transit to major employers
- Feasibility study proposes 125 multifamily units in an eight-story building
- Strong renter pool within immediate vicinity
- Considered a “walkers paradise” with a 90 Walk Score and Transit Score of 70
- Site is positioned 10 minutes from Columbia City with many amenities, restaurants and bars and 30 minutes From SeaTac Airport by light rail



SITE PHOTOS



LOCATION

● MOUNT BAKER DEV. SITE

SHOPS & SERVICES ●

1. PCC Community Market
2. MacPherson's Produce
3. Safeway
4. Chevron
5. Fou Lee Market & Deli
6. The UPS Store
7. Arco
8. Ark Lodge Cinemas

RESTAURANTS & BARS ●

9. Breezy Town Pizza
10. Super Six
11. Flora Bakehouse
12. Bananas Grill
13. Clock Out Lounge
14. Beacon BBQ
15. Hill City Tap House
16. McDonald's
17. Backyard
18. Coffeeholic House

PARKS & SCHOOLS ●

19. Jefferson Park Golf Course
20. Maple Wood Playfeild
21. St. George School
22. Maple Elementary
23. Dearborn Park
24. Franklin High School



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PARAGON
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LOCATION

LINK LIGHT RAIL




BEACON HILL STATION


MOUNT BAKER


COLUMBIA CITY

OTHELLO

RAINER BEACH

 TUKWILA

 SEATAC AIRPORT

 ANGLE LAKE

SOUND TRANSIT LIGHT RAIL - SOUTH SEATTLE

The Sound Transit Link Light Rail system connects Angle Lake to North Seattle, with 19 stations that run 20 hours a day, 7 days a week. The expansion of the original light rail system was approved by voters in 1996, 2008, and 2016 giving the green light to the most ambitious transit project in the country, with a goal of opening new stations every few years. Future extensions will include opening new stations in Shoreline, Mountlake Terrace, Ballard, Tacoma, Everett, and extending to the East side of Lake Washington. These expansions are expected to be completed by 2044, connecting the major cities of the Puget Sound through affordable public transportation.

and provide fast and accessible transportation to North Seattle's neighborhoods. With travel times from the Northgate Station of 7 minutes to the University of Washington, 14 minutes to Downtown Seattle, and 50 minutes to SeaTac Airport.

Since 2020, the Light Rail system has been powered solely by carbon-neutral renewable energy.

The Northgate, Roosevelt, and University District Stations were all opened in 2021

19 stations

from Northgate to Angle Lake

30 minutes

to SeaTac Airport from Beacon Hill

3 new stations

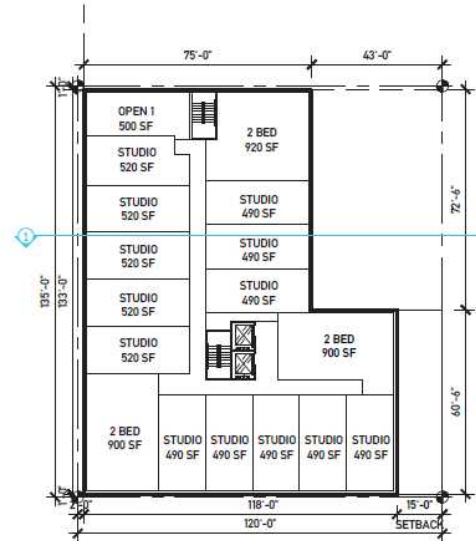
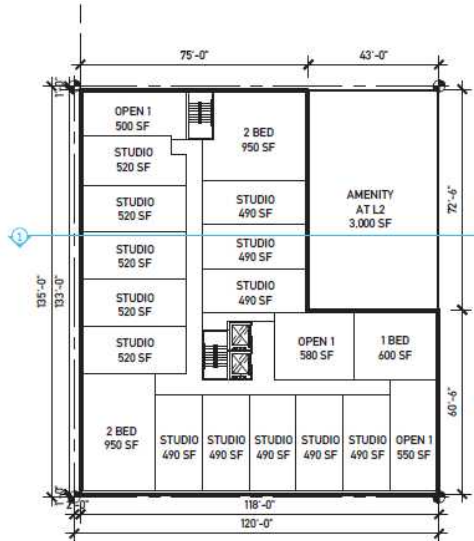
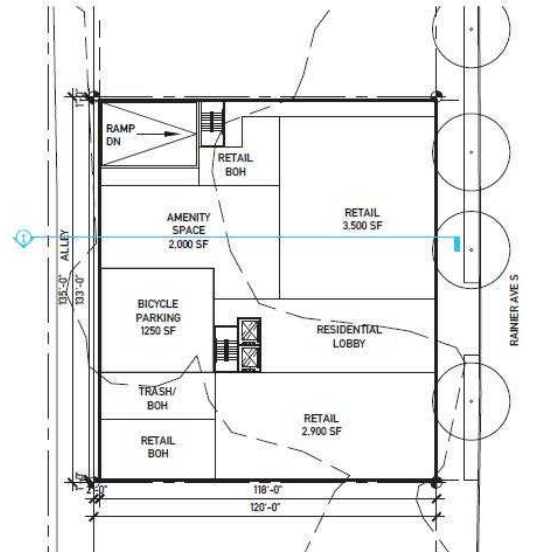
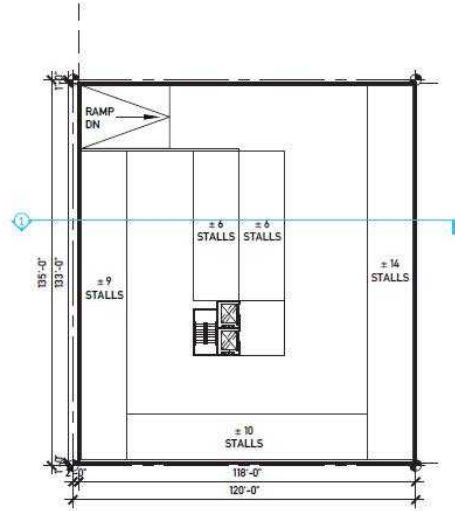
opened in 2022

DEVELOPMENT PLANS

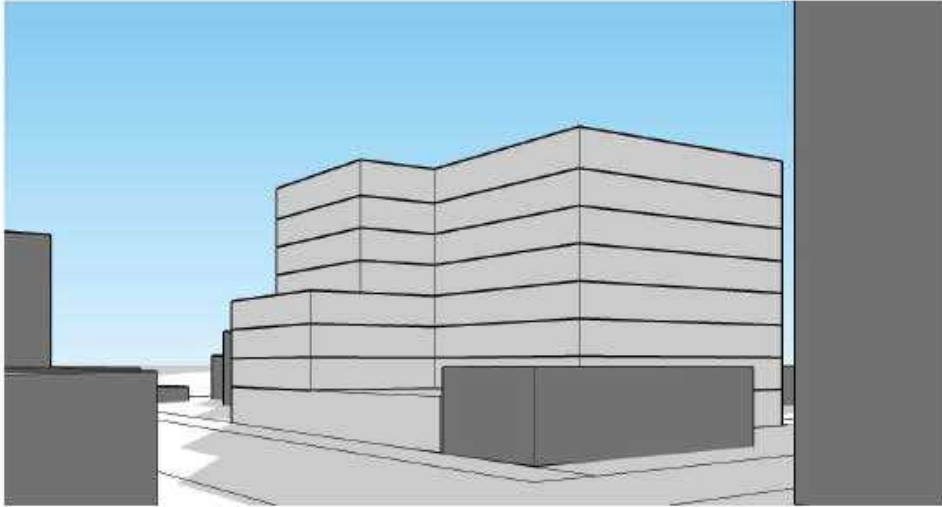
LEVEL	USE	TOTAL GROSS (SF)*	TOTAL NET RENTABLE AREA (SF)**	EFFICIENCY	FLOOR TO FLOOR HEIGHT	AGGREGATE HEIGHT	RETAIL (SF)		RESIDENTIAL AREA (SF)		RESIDENTIAL UNITS (QUANTITY)		AMENITY SPACE INDOOR (SF)	AMENITY SPACE OUTDOOR (SF)	UTILITY SPACE (SF)					PARKING STALLS			
							GROSS SF	RENTABLE NET SF	GROSS SF	NET SF	TOTAL	UNIT AVERAGE	GROSS SF	GROSS SF	UTILITY	TRASH ROOM	PARKING	BICYCLE PARKING	TOTAL	BICYCLE PARKING STALLS	PARKING STALLS		
ROOF	-	-	-	0.00%		80.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	RESIDENTIAL	11,770	10,220	86.83%	10.50	70.00	-	-	11,770	10,220	17	601	-	-	-	-	-	-	-	-	-	-	-
7	RESIDENTIAL	11,770	10,220	86.83%	9.50	60.50	-	-	11,770	10,220	17	601	-	-	-	-	-	-	-	-	-	-	-
6	RESIDENTIAL	11,770	10,220	86.83%	9.50	51.00	-	-	11,770	10,220	17	601	-	-	-	-	-	-	-	-	-	-	-
5	RESIDENTIAL	11,770	10,220	86.83%	9.50	41.50	-	-	11,770	10,220	17	601	-	-	-	-	-	-	-	-	-	-	-
4	RESIDENTIAL	12,600	11,075	87.90%	9.50	32.00	-	-	12,600	11,075	19	583	-	-	-	-	-	-	-	-	-	-	-
3	RESIDENTIAL	12,600	11,075	87.90%	9.50	22.50	-	-	12,600	11,075	19	583	-	-	-	-	-	-	-	-	-	-	-
2	RESIDENTIAL / OUTDOOR AMENITY	12,600	11,075	87.90%	9.50	13.00	-	-	12,600	11,075	19	583	-	3,000	-	-	-	-	-	-	-	-	-
1	RETAIL / RES. LOBBY / AMENITY	15,700	6,400	40.76%	13.00		6,400	6,400	3,800	-	-	-	2,000	-	3,600	650	-	1,250	5,500	125	-	-	
	SUBTOTAL	100,580	80,505				6,400	6,400	88,680	74,105	125		2,000	3,000	3,600	650		1,250	5,500	125			
P1	PARKING	15,700	-	0.00%	9.00		-	-	-	-	-	-	-	-	-	15,700	-	-	15,700	-	-	45	
	SUBTOTAL	15,700														15,700			15,700			45	
	TOTAL	116,280	80,505				6,400	6,400	88,680	74,105	125	593	2,000	3,000	3,600	650		15,700	1,250	21,200	125	49	

		RESIDENTIAL UNITS				
LEVEL	USE	STUDIO	OPEN 1BR	1BR	2BR	TOTAL
8	RESIDENTIAL	13	1	-	3	17
7	RESIDENTIAL	13	1	-	3	17
6	RESIDENTIAL	13	1	-	3	17
5	RESIDENTIAL	13	1	-	3	17
4	RESIDENTIAL	13	3	1	2	19
3	RESIDENTIAL	13	3	1	2	19
2	RESIDENTIAL / OUTDOOR AMENITY	13	3	1	2	19
1	RETAIL / RES. LOBBY / AMENITY	-	-	-	-	-
	TOTAL	91	13	3	18	125
	PERCENTAGE	73%	10%	2%	14%	

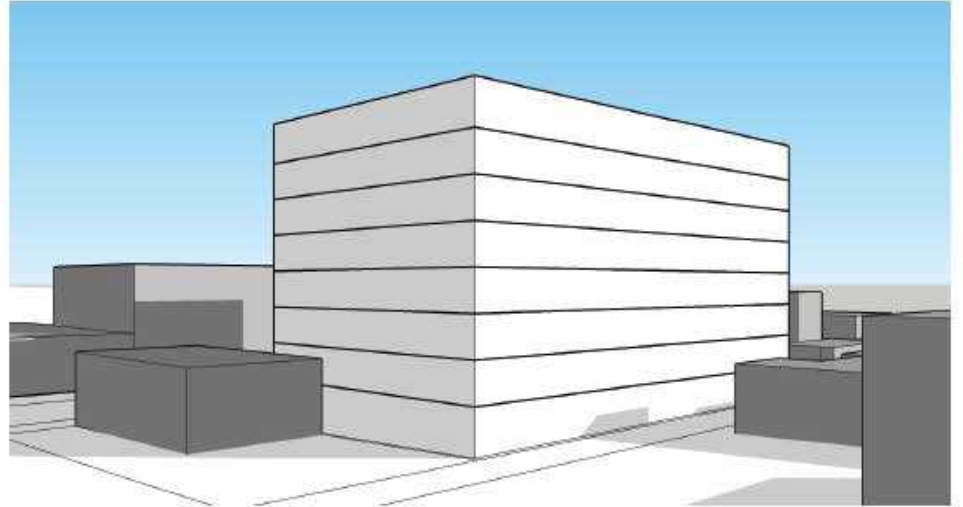
DEVELOPMENT PLANS



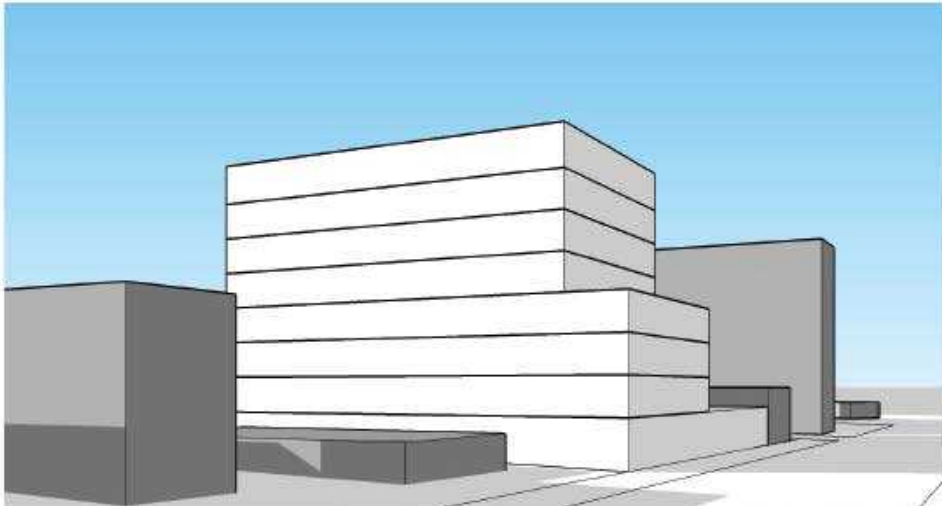
RENDERINGS



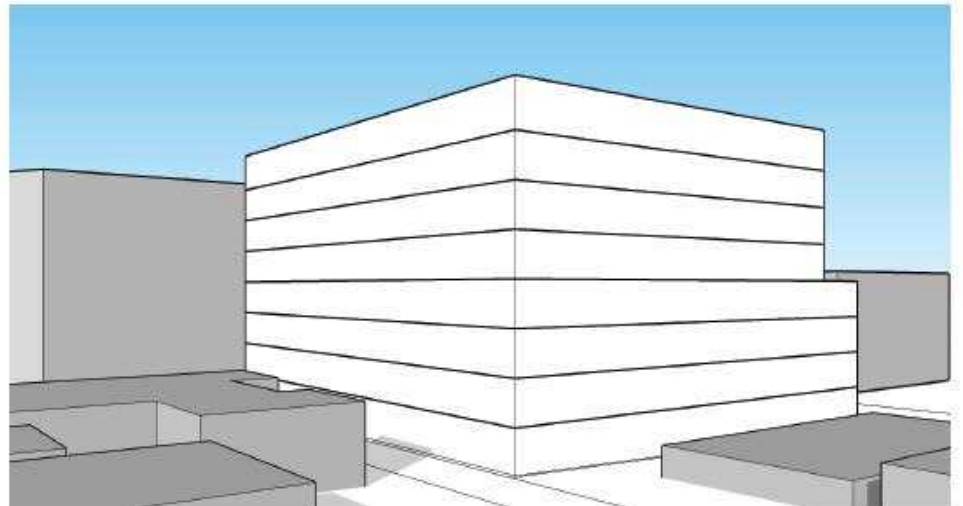
VIEW FROM NORTHEAST



VIEW FROM NORTHWEST



VIEW FROM SOUTHEAST



VIEW FROM SOUTHWEST

PARAGON REAL ESTATE

\$4.1 B
Sales Volume

27
Years in
Business

20+
Brokers

48 k
Units Sold

PARAGON
REAL ESTATE ADVISORS

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Leading investment firm for multi-family property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client-focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



The Top Local Multi-Family Brokerage in 2021

in the Seattle market according to  CoStar™

PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm.

Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.1 billion in sales and have closed over 1,800 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 20 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

Visit our new website! [ParagonREA.com](https://www.paragonrea.com)



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