

# SELLER FINANCING - QUEEN ANNE MIXED-USE

OFFERING MEMORANDUM

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REAL ESTATE ADVISORS



# PARAGON

REAL ESTATE ADVISORS

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- 04 FINANCIALS

# OFFERING SUMMARY

NAME	Queen Anne Mixed-Use
ADDRESS	160 Roy St, Seattle, WA 98109
BUILT	1975/2006
NET RENTABLE SQFT	9,080 Per KC
GROSS SQFT	11,336
PRICE	\$4,500,000
PRICE PER NET RENTABLE FOOT	\$495
PRICE PER GROSS FOOT	\$397
LOT SIZE	4,320
ZONING	SM-UP 65 (M)

## Seller Financing For Qualified Buyers

DOWN PAYMENT	25% of Purchase Price
TERM OF NOTE	5 Years
INTEREST RATE	5.0%
PAYMENT TYPE	Interest Only



# OFFERING

Paragon Real Estate Advisors is pleased to announce the sale of the Queen Anne Mixed-Use Building with attractive seller financing terms. The property provides the buyer the option to owner-occupy the penthouse, office space, both, or operate the building as an investment. The penthouse would be an ideal “home away from home” for a buyer looking for a place to call home in Seattle or ideal for short-term rentals to provide extra income.

The building went through major renovations in 2006, including a seismic retrofit, and the addition of the fourth floor penthouse. The penthouse is a gorgeous 3BD/2BTH 2,418 square foot unit on the fourth floor accessed by an elevator from the second floor garage. Designed by an architect, the penthouse rivals \$2M condos found on the market with its high-end finishes, gas fireplace, gleaming hardwood floors, Viking range/hood, and high ceilings. The interior dining area opens out to the expansive 1,075 square foot balcony lined with mature landscaping creating privacy and an oasis for entertainment including stunning views of the Space Needle. The hot tub brings the outdoor patio experience to the next level.

The first floor is 2,234 square feet of office space and is currently occupied by Dream Clinic that has a lease until October 2026. The second and third floor are currently unoccupied office space, consisting of 847 square feet on the second floor and 3,209 square feet on the third floor. The six car garage with a roll up door is on the second floor and accessed on the West side of the building. The second floor office space can easily be converted to an apartment unit. Additionally, the zoning allows for the penthouse to be converted to office space (Buyer to verify).



# INVESTMENT HIGHLIGHTS

- Seller financing available
- Top floor penthouse
- Secured six car garage
- Seismically retrofitted
- New roof in 2022
- Elevator with private access to the penthouse
- Numerous Investment Strategies:
  - Owner-Occupy the penthouse
  - Owner-Occupy the office space - 4,056 SqFt available
  - Operate as investment property
  - Home-away-from-home in a central location "lock-and-leave"
  - AirBNB the penthouse
  - Repurpose the office space



# LOCATION HIGHLIGHTS

160 Roy St is situated on a 4,320 square foot lot zoned SM-UP 65 (M) with a walk score of 96. The building is in walking distance to Climate Pledge Arena, the Space Needle, Bill and Melinda Gates Foundation, and countless restaurants and entertainment venues. This pride of ownership opportunity offers an investor or owner user a high-end investment in one of Seattle's most sought after neighborhoods.

- Distance to:

- Downtown Seattle - 2.0 Miles
- Google - 0.9 Miles
- Amazon - 1 Mile
- Bill & Melinda Gates Foundation - 0.4 Miles
- Climate Pledge Arena - 0.3 Miles



# QUEEN ANNE



## NEIGHBORHOOD ANALYSIS - SEATTLE, WA

Located minutes from the western shore of Lake Union in the highly desirable and dynamic Queen Anne neighborhood, the property is located at the epicenter of Seattle's food, culture, and urban recreation scene. Queen Anne is known for its many trendy restaurants, bars, neighborhood parks, and nearby marinas. As the South Lake Union area continues to rapidly grow, the demand for Queen Anne property has drastically increased over the past few years. Companies such as Amazon, Facebook, Google, Expedia, Microsoft and Zulily continue to expand and hire more employees to the Seattle area, making Queen Anne a top location for investors.

This neighborhood is featuring world renowned attractions such as the Space Needle, Paul Allen's Museum of Pop Culture, Chihuly Garden and Glass, Climate Pledge Arena, Opera House & Pacific Northwest Ballet, and the Pacific Science Center.

\$2,406

Average Rent as of 2022

\$101,580

Median Household Income\*

68%

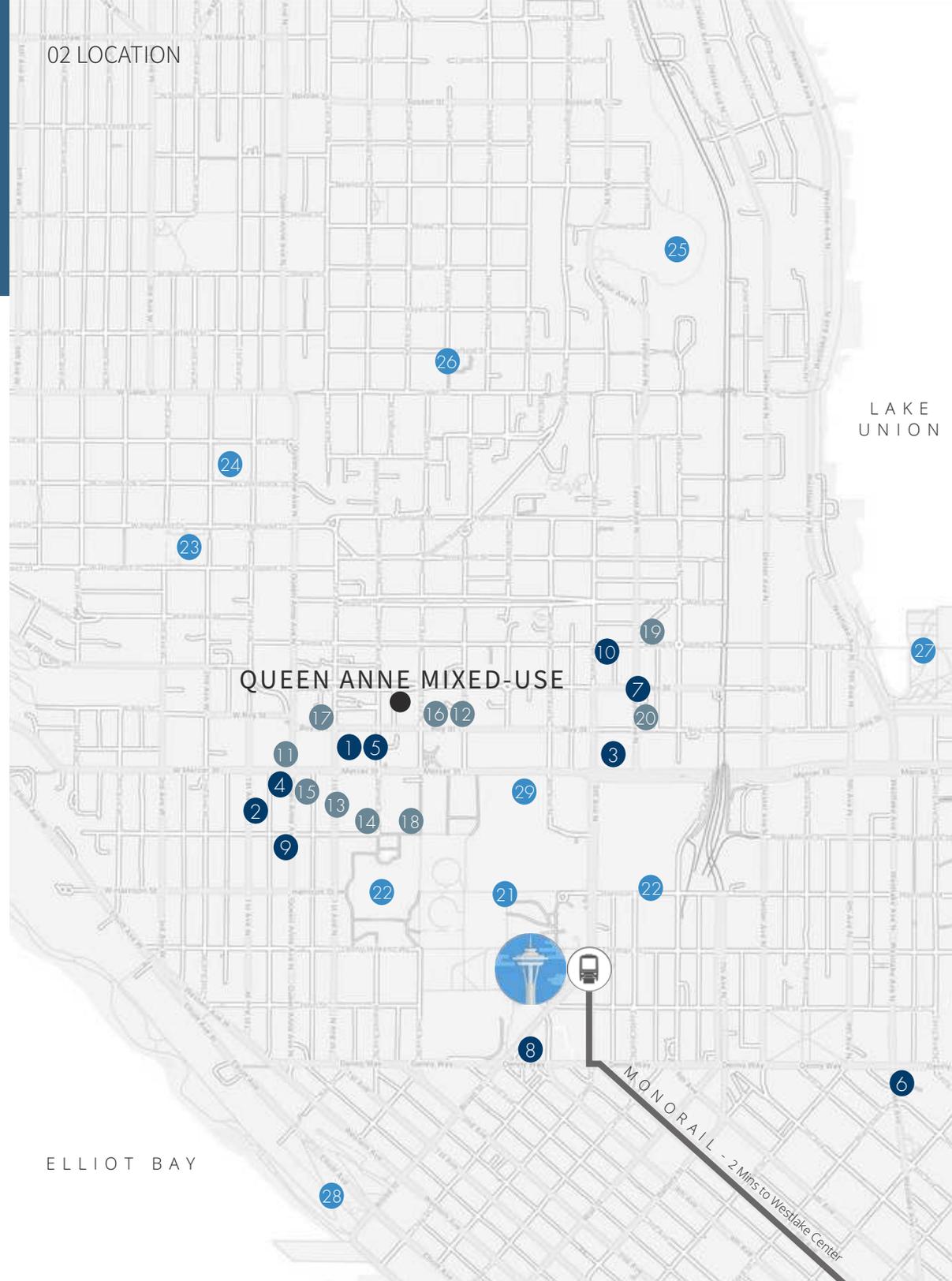
Renter Occupied Housing\*

\* based on 2019 Census data

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## 02 LOCATION



## SHOPS & SERVICES ●

1. Metropolitan Market
2. Safeway
3. QFC
4. CVS
5. Bartell Drugs
6. Whole Foods Market
7. Shell
8. 76
9. Starbucks
10. Cafe Vita

## RESTAURANTS & BARS ●

11. Toulouse Petit
12. McMenamins
13. Ozzie's
14. Taylor Shellfish Farms
15. Mecca Cafe
16. Solo Bar and Eatery
17. The Masonry
18. Agave Cocina
19. Laredo's Grill
20. Citizen Cafe

## PARKS & SCHOOLS ●

21. Seattle Center
22. Climate Pledge Arena
23. Kerry Park
24. St. Anne School
25. NE Queen Anne Greenbelt
26. John Hay Elementary
27. Lake Union Park
28. Olympic Sculpture Park
29. McCaw Hall

## UPTOWN NEIGHBORHOOD - SEATTLE



ELLIOT BAY

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# SEATTLE, WASHINGTON

## KING COUNTY BY THE NUMBERS

King County is located in the U.S. state of Washington. The population was 2.27M in the 2020 census, making it the most populous county in Washington, and the 18th-most

populous in the United States. The county seat is Seattle, also the state's most populous city. The county's median age is 37 and a median household income is \$116,340.

2.27M

King County Population  
2023

24%

Increase in Population  
Since 2000

### THE LARGEST CITIES BY POPULATION:

Seattle	784,754
Bellevue	158,719
Kent	132,812
Renton	101,297
Federal Way	95,023
Kirkland	92,195
Redmond	77,270
Sammamish	64,085
Shoreline	62,908
Burien	50,016

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## 02 LOCATION

### MAJOR EMPLOYERS - GREATER SEATTLE AREA

Many large, nationally-known corporations are headquartered in King County. Within the Fortune 500 list of largest corporations in the United States, eight companies are based in King County and reveal the diversity of the region's employment market. Included in the list are large retailers Costco and Nordstrom, technology giants Amazon and Microsoft, coffee company Starbucks, truck manufacturer Paccar, global logistics company Expeditors International, and forest products company Weyerhaeuser.

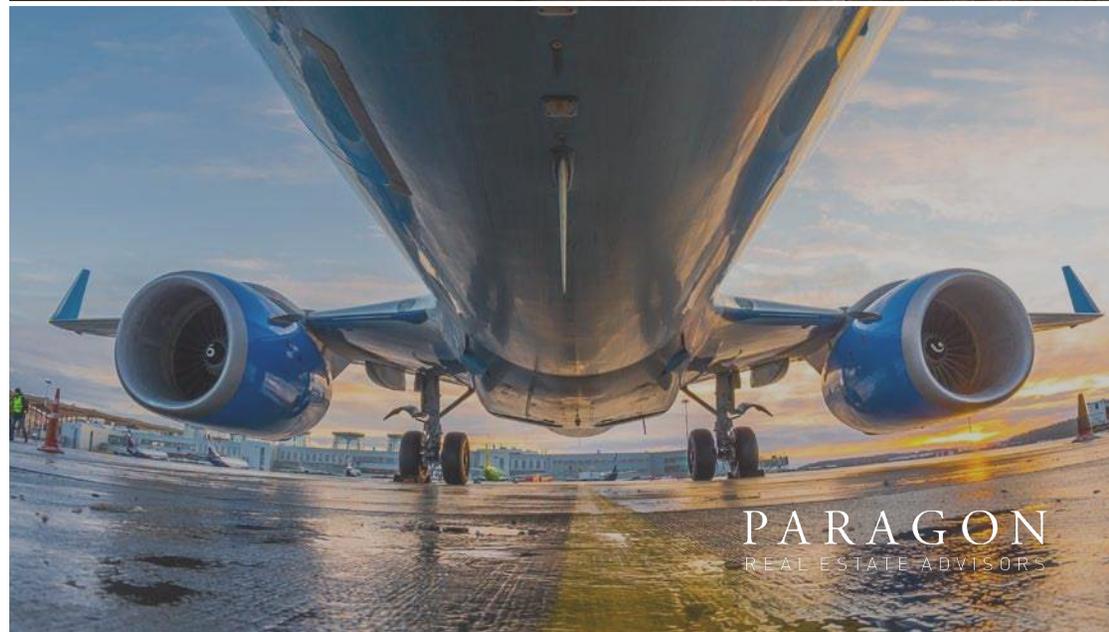
Looking beyond the Fortune 500 requirements of local headquarters and significant revenues, other major King County employers include Boeing, the University of Washington, and local and regional government. Boeing employs around 58,800 in the state of Washington, and Renton is the headquarters of Boeing Commercial Airplanes. In King County, large and well-established companies exist in nearly every sector of the labor market.

Rank	Business Name	Employed (2023)	Revenue (2023)
1	Amazon	90,000	\$514 B
2	The Boeing Co.	60,244	\$66 B
3	Microsoft Corp.	58,400	\$198 B
4	University of Washington	51,849	N/A
5	Providence/Swedish	22,771	\$26 B
6	Kroger Stores	21,497	\$148 B
7	Costco Wholesale Corp.	21,000	\$222 B
8	Multicare Health System	20,369	\$4 B
9	Virginia Mason Health	18,000	N/A
10	Alaska Air	10,874	\$9 B

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### FORTUNE 500 COMPANIES IN KING COUNTY:

Amazon  
Costco  
Microsoft  
Starbucks  
Paccar  
Nordstrom  
Expeditors Intl  
Weyerhaeuser  
Alaska Air  
Lululemon Athletica

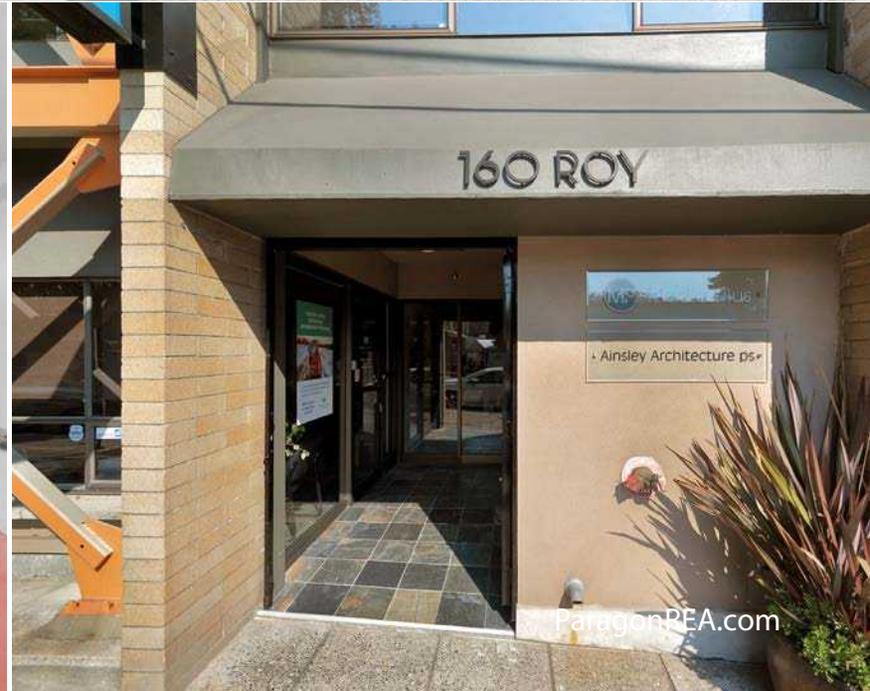
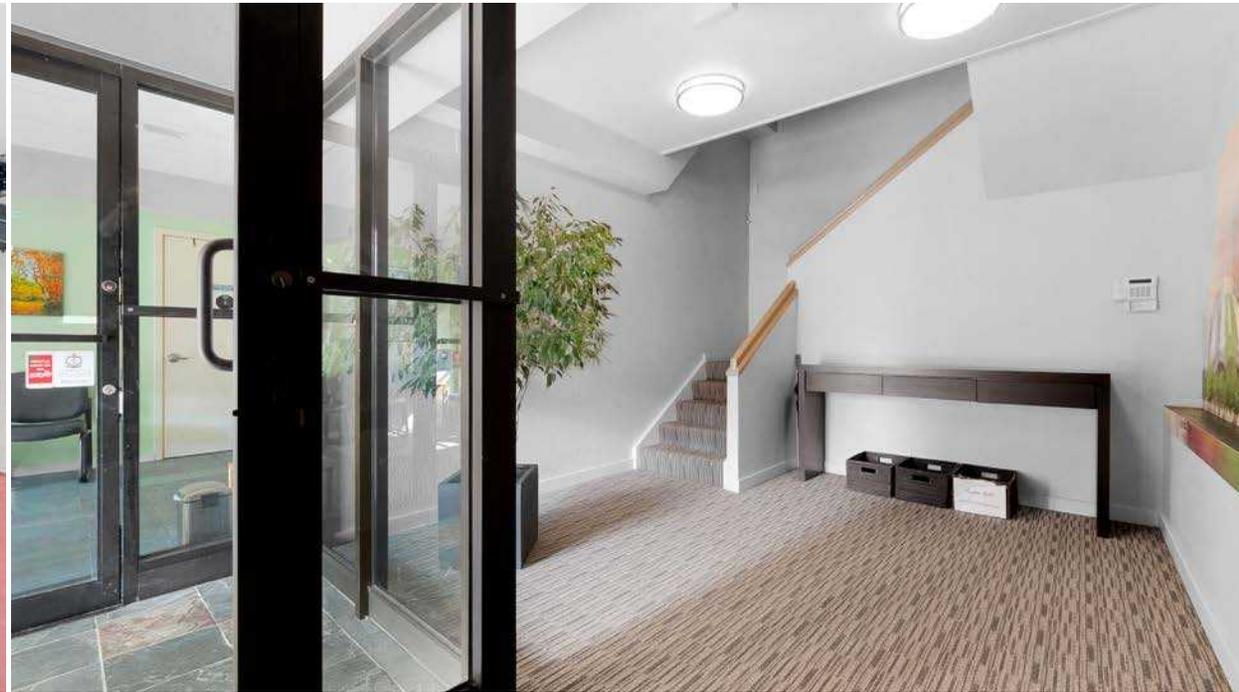


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# EXTERIORS



# BUILDING



# SECOND FLOOR OFFICE SPACE

- CURRENTLY USED AS AN APARTMENT FOR OWNERS FAMILY



# THIRD FLOOR OFFICE SPACE



# PENTHOUSE



# PENTHOUSE





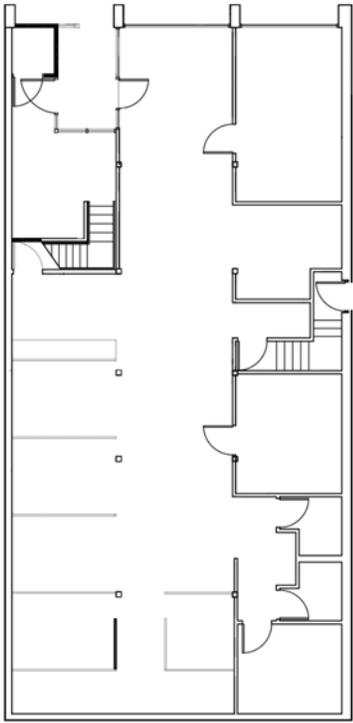
# DECK - PENTHOUSE



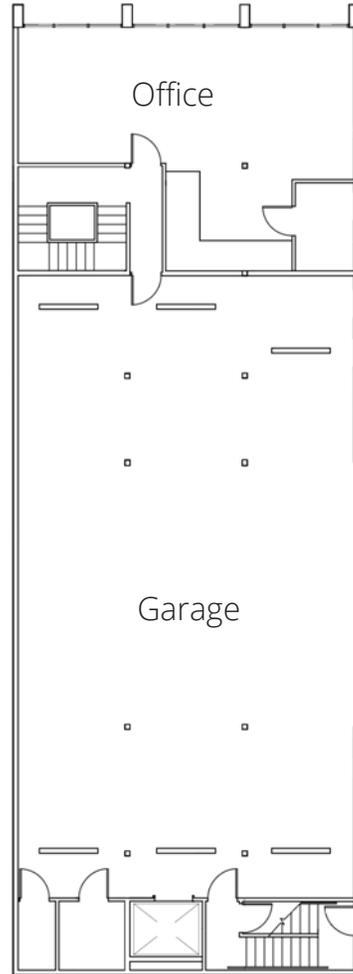
# FLOOR PLANS

R o y S t .

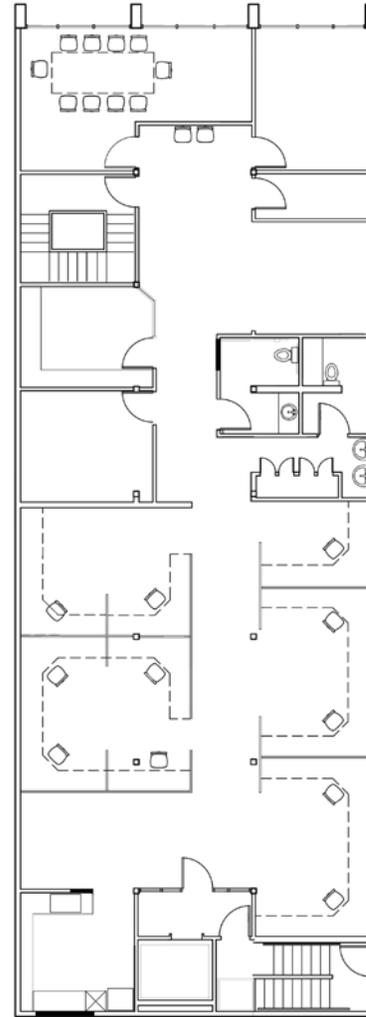
FIRST FLOOR



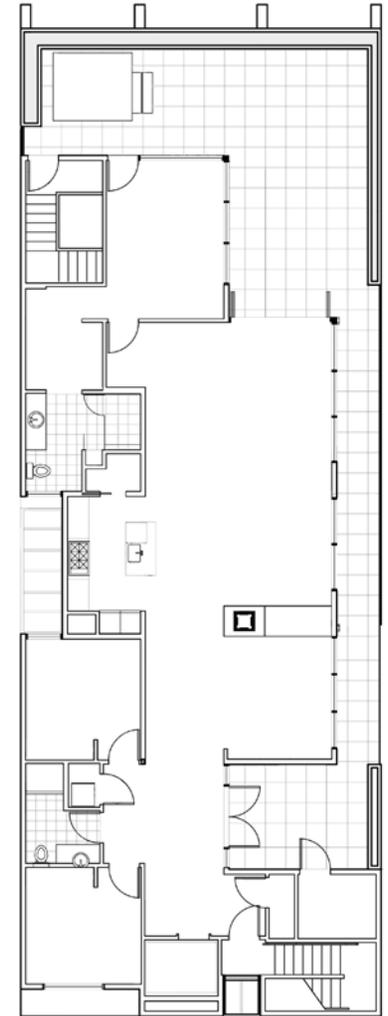
SECOND FLOOR



THIRD FLOOR



PENTHOUSE



# SALES COMPARABLES



**Queen Anne Mixed-Use**  
160 Roy St., Seattle, WA 98109

Year Built 1975/2006  
Price \$4,500,000  
Price/Foot \$495  
Zoning SM-UP65 (M)



**928 NW Leary Way**  
928 NW Leary Wy, Seattle, WA 98107

Year Built 2018  
Sales Price \$4,695,500  
Price/Foot \$492  
Zoning UI U/45  
Sale Date 09.25.2023



**Omni Development Building**  
2707 NE Blakeley St, Seattle, WA 98105

Year Built 1961  
Sales Price \$3,375,000  
Price/Foot \$346  
Zoning C1-55 (M)  
Sale Date 04.10.2023



**408 Building**  
408 N 35th St, Seattle, WA 98103

Year Built 1972  
Sales Price \$4,500,000  
Price/Foot \$623  
Zoning IC-65 (M)  
Sale Date 03.22.2023



**Pine Street Commercial**  
1313 Pine St, Seattle, WA 98122

Year Built 1969  
Sales Price \$3,800,000  
Price/Foot \$732  
Zoning NC3P-75 (M)  
Status 01.09.2023



**Roy Street Mixed-Use**  
166 Roy St, Seattle, WA 98109

Year Built 1964/2004  
Sales Price \$2,225,000  
Price/Foot \$812  
Zoning SM-UP65 (M)  
Sale Date 07.13.2022

# SALES COMPARABLES

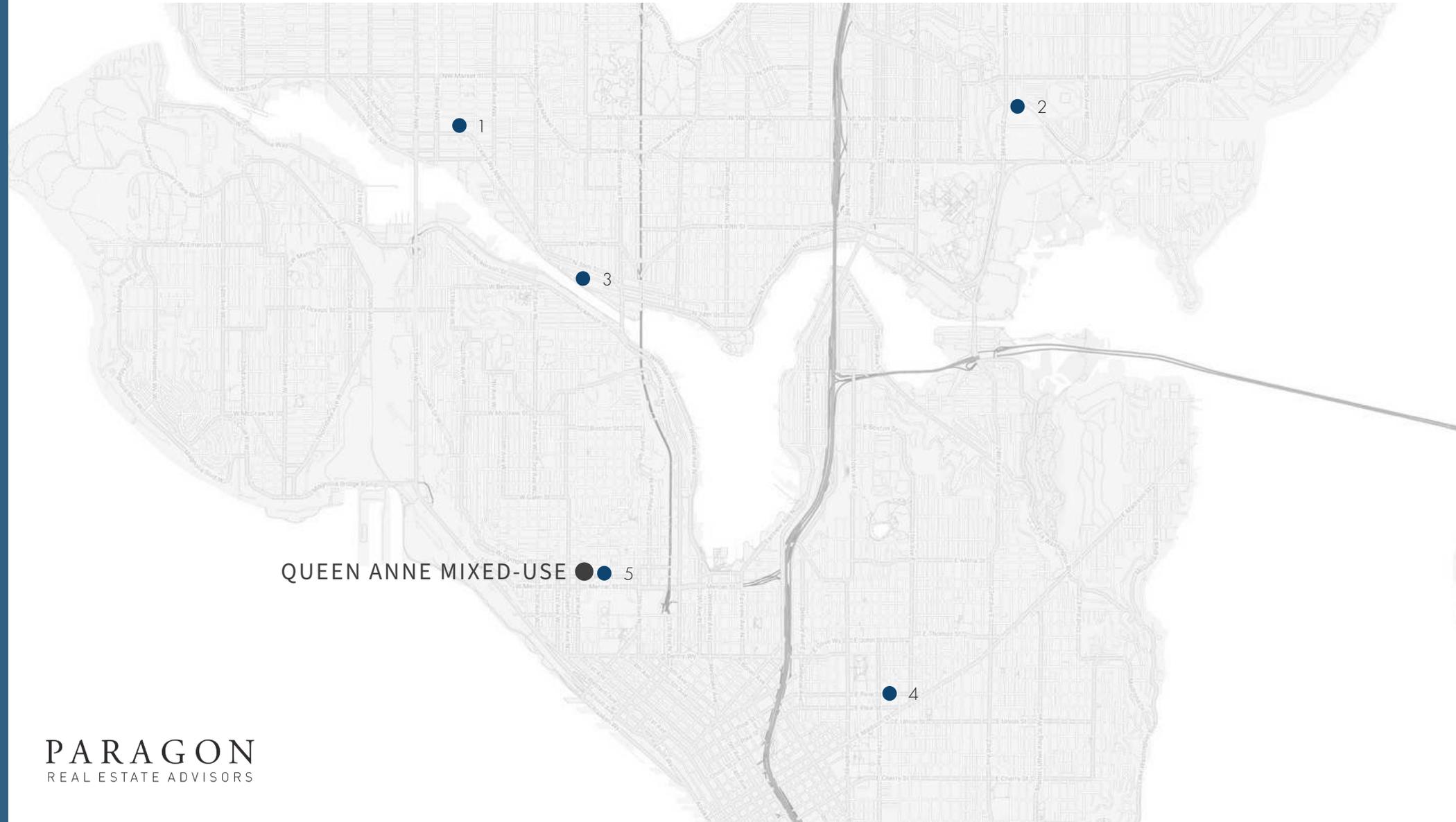
1. **928 NW LEARY WAY** - Seattle, WA 98107

2. **OMNI DEVELOPMENT BUILDING** - Seattle, WA 98105

3. **408 BUILDING** - Seattle, WA 98103

4. **PINE STREET COMMERCIAL** - Seattle, WA 98122

5. **ROY STREET MIXED-USE** - Seattle, WA 98109



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