



WESTLAKE
ASSOCIATES, INC.

LICTON SPRINGS
SHOWROOM/WAREHOUSE
& LIGHT MANUFACTURING
BUILDING

10310 AURORA AVENUE N
SEATTLE, WA 98133

IN THE LICTON SPRINGS URBAN VILLAGE

PRICE: **\$1,850,000**

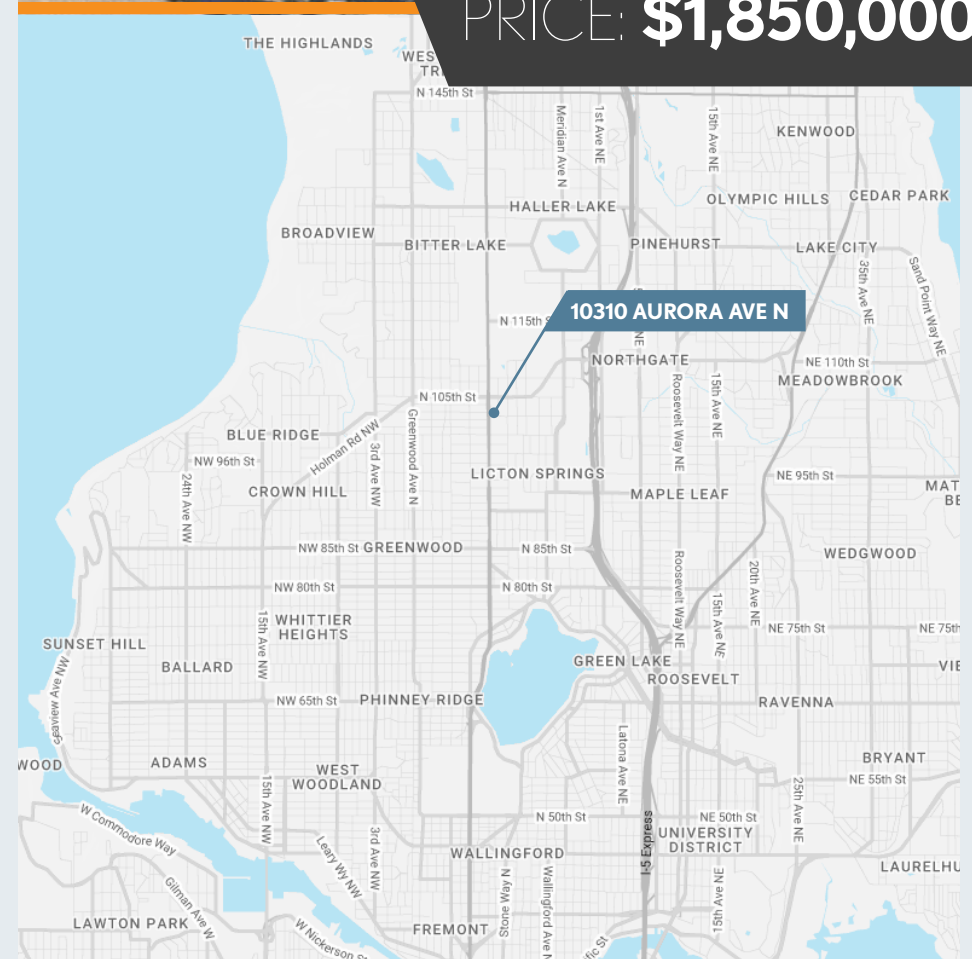
ASSET SUMMARY

NORTHEND WAREHOUSE

| | |
|--------------------------|--|
| ADDRESS | 10310 AURORA AVE N SEATTLE, WA 98133 |
| COUNTY | King |
| MARKET | North Seattle |
| STYLE | Commercial Service |
| APN# | 630050-0065 |
| ZONING | NC3P-55 (M) |
| LOT SIZE | 14,533 SF 0.33 AC |
| YEAR BUILT | 1947 |
| # OF BUILDINGS | 1 |
| BUILDING GROSS SF | 7,464 SF |
| CONSTRUCTION | Masonry |
| ROOF | Flat |
| HVAC | Warm & Cool Air |



PRICE: **\$1,850,000**



INVESTMENT HIGHLIGHTS



LIGHT MANUFACTURING / WAREHOUSE

- 14,533 Square Foot Lot Zoned NC3P-55(M)
- 7,464 Square Foot Building
 - 4,400 SqFt. Main Floor with 16' Ceiling
 - 2,157 SqFt. Sprinklered Basement with 14' Ceiling
 - 907 SqFt. Mezzanine Office
- Air-Conditioned Main and Mezzanine Floors
- 3-Phase Power (to be confirmed by Buyer)
 - 208 Volts From Aurora
 - 480 Volts From Alley
- Sprinklered Basement
- Parking For Up To 20 Cars
- Built-Out Additional Loft Construction Has Added 2,000± SqFt. Useful For Some Manufacturing Tenants
- Excellent Freeway Access: Between I-5 & Aurora
- Pole Signage visible to 100,000± Vehicles Per Day
- Located on Rapid Line E & Two Blocks from Bus Route 40
- Seller Financing Available
- Long Term Play for Future Development



Westlake Associates, Inc. is proud to exclusively list for sale the property at 10310 Aurora Avenue.

10310 Aurora Avenue N, is a 7,464 square foot building located in the Licton Springs Urban Village, a near north-end neighborhood that the city of Seattle has marked for future revitalization. This makes the site both a logical user property in the near term, and a site that provides a buyer with a long-term exit strategy that with proper planning and timing will very likely include a bump in value when a buyer is ready to sell.

As to the construction of the building, the property was originally built for a furniture store. A few years later, it was converted to a Seafirst Bank Branch. Then, it was occupied in part by a printing company, so the building's construction is particularly stout and it has an unusually large amount of 3-Phase Power. It includes 4400 sf of 16' high retail showroom or warehouse production facility; 2157 sf of sprinklered basement with indoor and outdoor access; 907 sf of permitted mezzanine office; and about 2000± sf of additional mezzanine floor area. The building has the added benefit that it can be divided in a variety of ways to fit a buyer whose business does not yet require the whole building, but who has the expectation of growth in the near future.

The Licton Springs neighborhood has great transit access. It is about a mile from a light rail station, located on one major arterial and less than a mile from ramps to a second major arterial, plus it has very good bus access. Since this particular property has parking for up to 20 cars, there is also plenty of room to park cars for those employees who choose to drive.

Seller financing is available for a qualified buyer.

LENDER LOAN QUOTE

| Loan Quote | | Owner User | | |
|--------------------|-------------------------|-------------------------|----------------|--|
| Acquisition Loan | Option 1 - Conventional | Option 2 - Conventional | Option 3 - SBA | |
| Guaranty Type | Full Recourse | Full Recourse | Full Recourse | |
| Loan to Value | Up to 85% | Up to 80% | Up to 90% | |
| Interest Rate | 5.65% | 5.77% | 6.40% | |
| Loan Term | 5 years | 20 years | 25 years | |
| Amortization | 20 years | 20 years | 25 years | |
| Prepayment Penalty | 3,2,1% | 5,4,3,2,1% | 5,3,1% | |

Please note the above terms are based upon the provided Offering Memorandum.

Available terms as of 02/09/2024

ZONING

NC3P-55(M) | NEIGHBORHOOD COMMERCIAL 3

Larger pedestrian-oriented shopping districts that provide a wide range of goods and services to the surrounding neighborhood and a larger community or region. Compatible uses include housing, offices and business support services. Characterized by intense pedestrian activity, varied businesses and lot sizes, and good transit services. Access for pedestrians, bicyclists, and transit is favored over the automobile.

Typical Land Uses:

Supermarkets, restaurants, offices, hotels, clothing shops, business support services, and residences that are compatible with the area's mixed-use character.

Building Types:

Single purpose commercial structures, office buildings, multi-story mixed-use and residential structures. Nonresidential uses typically occupy the street frontage.

Street-Level Uses:

No limit on mix of residential and non-residential uses, except where P zones or other mapped areas limit residential presence at street level.

Maximum Size of Commercial Use:

No size limits for most uses; 25,000 sf for wholesaling, light manufacturing and warehouse uses.

Parking Location:

Parking must be located at the rear or side of a building, within a structure, or off-site within 800'. Parking between a building and a street is not allowed. Parking to the side of a building is limited to 60' of street frontage. Within a structure, street-level parking must be separated from the facade by another permitted use.

Parking Access:

Parking access must be from the alley or a non-principle pedestrian street. If not feasible, parking access is limited to a single two-way curb cut on a principal pedestrian street.

Height Limit:
55'

FAR:
3.75



ZONING

NC3P-55(M) | NEIGHBORHOOD COMMERCIAL 3

Table A for [23.47A.004](#)
Uses in Commercial zones

| Uses | Permitted and prohibited uses by zone ¹ | | | | |
|---|--|--------------------|-----------------|-----------------|-----------------|
| | NC1 | NC2 | NC3 | C1 | C2 |
| A. AGRICULTURAL USES | | | | | |
| A.1. Animal husbandry | A | A | A | A | P |
| A.2. Aquaculture | 10 | 25 | P | P | P |
| A.3. Community garden | P | P | P | P | P |
| A.4. Horticulture | 10 | 25 | P | P | P |
| A.5. Urban farm ² | P | P | P | P | P |
| B. CEMETERIES | | | | | |
| B.1. Cemeteries | X | X | X | X | X |
| C. COMMERCIAL USES ³ | | | | | |
| C.1. Animal shelters and kennels | X | X | X | X | P |
| C.2. Eating and drinking establishments | | | | | |
| C.2.a. Drinking establishments | CU-10 | CU-25 | P | P | P |
| C.2.b. Restaurants | 10 | 25 | P | P | P |
| C.3. Entertainment uses | | | | | |
| C.3.a. Cabarets, adult ⁴ | X | P | P | P | P |
| C.3.b. Motion picture theaters, adult | X | X | X | X | X |
| C.3.c. Panorams , adult | X | X | X | X | X |
| C.3.d. Sports and recreation, indoor | 10 | 25 | P | P | P |
| C.3.e. Sports and recreation, outdoor | X | X | X ⁵ | P | P |
| C.3.f. Theaters and spectator sports facilities | X | 25 | P | P | P |
| C.4. Food processing and craft work ² | 10 | 25 | 25 | P | P |
| C.5. Laboratories, <u>research</u> and development | 10 | 25 | P | P | P |
| C.6. Lodging uses | X ⁶ | CU-25 ⁶ | P | P | P |
| C.7. Medical services ⁷ | 10 ⁸ | 25 | P | P | P |
| C.8. Offices | 10 | 25 | P | 35 ⁹ | 35 ⁹ |
| C.9. Sales and services, automotive | | | | | |
| C.9.a. Retail sales and services, automotive | 10 ¹⁰ | 25 ¹⁰ | P ¹⁰ | P | P |
| C.9.b. Sales and rental of motorized vehicles | X | 25 | P | P | P |
| C.9.c. Vehicle repair, major automotive | X | 25 | P | P | P |
| C.10. Sales and services, general ² | | | | | |
| C.10.a. Retail sales and services, general ² | 10 | 25 | P | P | P |

Table A for [23.47A.004](#)
Uses in Commercial zones

| Uses | Permitted and prohibited uses by zone ¹ | | | | |
|--|--|-----|-----------------|----|----|
| | NC1 | NC2 | NC3 | C1 | C2 |
| C.10.b. Retail sales, multipurpose | 10 ¹¹ | 50 | P | P | P |
| C.11. Sales and services, heavy | | | | | |
| C.11.a. Commercial sales, heavy | X | X | 25 | P | P |
| C.11.b. Commercial services, heavy | X | X | X | P | P |
| C.11.c. Retail sales, major durables | 10 | 25 | P | P | P |
| C.11.d. Retail sales and services, non-household | 10 | 25 | P | P | P |
| C.11.e. Wholesale showrooms | X | X | 25 | 25 | P |
| C.12. Sales and services, marine | | | | | |
| C.12.a. Marine service stations | 10 | 25 | P | P | P |
| C.12.b. Sales and rental of large boats | X | 25 | P | P | P |
| C.12.c. Sales and rental of small boats, boat parts and accessories | 10 | 25 | P | P | P |
| C.12.d. Vessel repair, major | X | X | X | S | S |
| C.12.e. Vessel repair, minor | 10 | 25 | P | P | P |
| D. HIGH-IMPACT USES | | | | | |
| D.1. High-impact uses | X | X | X | X | X |
| E. INSTITUTIONS | | | | | |
| E.1. Institutions not listed below | 10 | 25 | P | P | P |
| E.2. Major institutions subject to the provisions of Chapter 23.69 | P | P | P | P | P |
| E.3. Religious facilities | P | P | P | P | P |
| E.4. Schools, elementary or secondary | P | P | P | P | P |
| E.5. Child care centers | P | P | P | P | P |
| F. LIVE-WORK UNITS ¹² | | | | | |
| F.1. Live-work units | P | P | P | P | P |
| G. MANUFACTURING USES | | | | | |
| G.1. Manufacturing, light ² | X | 10 | 25 | P | P |
| G.2. Manufacturing, general | X | X | X | P | P |
| G.3. Manufacturing, heavy | X | X | X | X | X |
| H. PARKS AND OPEN SPACE | | | | | |
| H.1. Parks and open space | P | P | P | P | P |
| I. PUBLIC FACILITIES | | | | | |
| I.1. Jails | | | | | |
| I.1.a. Youth Service Centers | X | X | P ¹³ | X | X |

ZONING

NC3P-55(M) | NEIGHBORHOOD COMMERCIAL 3

| Table A for 23.47A.004 Uses in Commercial zones | | | | | |
|---|--|-------------------|-------------------|-------------------|-------------------|
| Uses | Permitted and prohibited uses by zone ¹ | | | | |
| | NC1 | NC2 | NC3 | C1 | C2 |
| I.1.b. All other jails | X | X | X | X | X |
| I.2. Work-release centers | CCU-10 | CCU-25 | CCU | CCU | CCU |
| J. RESIDENTIAL USES ¹⁴ | | | | | |
| J.1. Residential uses not listed below | P | P | P | P | CU ¹⁵ |
| J.2. Caretaker's quarters | P | P | P | P | P |
| J.3. Congregate residence | X/P ¹⁶ | X/P ¹⁶ | P/X ¹⁷ | P/X ¹⁷ | P/X ¹⁷ |
| J.4. Low-income housing | P | P | P | P | P |
| K. STORAGE USES | | | | | |
| K.1. Mini-warehouses | X | X | 25 | 40 | P |
| K.2. Storage, outdoor | X | X | X ¹⁸ | P | P |
| K.3. Warehouses | X | X | 25 | 25 | P |
| L. TRANSPORTATION FACILITIES | | | | | |
| L.1. Cargo terminals | X | X | X | S | P |
| L.2. Parking and moorage | | | | | |
| L.2.a. Boat moorage | S | S | S | S | S |
| L.2.b. Dry boat storage | X | 25 | P | P | P |
| L.2.c. Parking, flexible-use ¹⁹ | X | 25 | P | P | P |
| L.2.d.i. Park and ride facilities on surface parking lots ²⁰ | X | CU-25 | CU | CU | CU |
| L.2.d.ii. Park and ride facilities in parking garages | X | P ²¹ | P ²¹ | P ²¹ | P ²¹ |
| L.2.e. Towing services | X | X | X | P | P |
| L.3. Passenger terminals | X | X | 25 | P | P |
| L.4. Rail transit facilities | P | P | P | P | P |
| L.5. Transportation facilities, air | | | | | |
| L.5.a. Airports (land-based) | X | X | X | X | X |
| L.5.b. Airports (water-based) | X | X | X | X | S |
| L.5.c. Heliports | X | X | X | X | X |
| L.5.d. Helistops | X | X | CCU | CCU | CU |
| L.6. Vehicle storage and maintenance | | | | | |
| L.6.a. Bus bases | X | X | X | CCU | CCU |
| L.6.b. Railroad switchyards | X | X | X | X | X |

| Table A for 23.47A.004 Uses in Commercial zones | | | | | |
|---|--|-----|-----|-----|--------------------|
| Uses | Permitted and prohibited uses by zone ¹ | | | | |
| | NC1 | NC2 | NC3 | C1 | C2 |
| L.6.c. Railroad switchyards with a mechanized hump | X | X | X | X | X |
| L.6.d. Transportation services, personal | X | X | P | P | P |
| M. UTILITY USES | | | | | |
| M.1. Communication utilities, major ²² | X | X | X | CCU | CCU |
| M.2. Communication utilities, minor ²² | P | P | P | P | P |
| M.3. Power plants | X | X | X | X | X |
| M.4. Recycling | X | X | X | P | P/CU ²³ |
| M.5. Sewage treatment plants | X | X | X | X | X |
| M.6. Solid waste management | X | X | X | X | X |
| M.7. Utility services uses | 10 | 25 | P | P | P |
| KEY | | | | | |
| A = Permitted as an accessory use only | | | | | |
| CU = Administrative Conditional Use (business establishment limited to the multiple of 1,000 square feet of any number following a hyphen, pursuant to Section 23.47A.010) | | | | | |
| CCU = Council Conditional Use (business establishment limited to the multiple of 1,000 square feet of any number following a hyphen, pursuant to Section 23.47A.010) | | | | | |
| P = Permitted | | | | | |
| S = Permitted in shoreline areas only | | | | | |
| X = Prohibited | | | | | |
| CU-25 = Conditionally permitted; use is limited to 25,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 10 = Permitted, business establishments limited to 10,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 20 = Permitted, business establishments limited to 20,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 25 = Permitted, business establishments limited to 25,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 35 = Permitted, business establishments limited to 35,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 40 = Permitted, business establishments limited to 40,000 square feet, pursuant to Section 23.47A.010 | | | | | |
| 50 = Permitted, business establishments limited to 50,000 square feet, pursuant to Section 23.47A.010 | | | | | |

SALE COMPARABLES



SUBJECT PROPERTY

10310 Aurora Ave N
 Seattle, WA 98133
 YEAR BUILT 1947
 BUILDING SF 7,464 SF
 TOTAL LOT SF 14,533 SF
 ZONING NC3P-55(M)



1
 3901 Leary Way NW
 Seattle, WA 98107
 SALE DATE 03/28/2022
 SALES PRICE \$1,850,000
 PRICE/BLDG SF \$238.10
 CAP RATE 4.18%
 YEAR BUILT 1980
 ZONING IB-U/45



2
 4451 14th Ave NW
 Seattle, WA 98107
 SALE DATE 06/30/2022
 SALES PRICE \$2,850,000
 PRICE/BLDG SF \$361.68
 CAP RATE -
 YEAR BUILT 1978
 ZONING IG1-U/65



3
 12517 15th Ave NE
 Seattle, WA 98125
 SALE DATE 08/26/2022
 SALES PRICE \$2,500,000
 PRICE/BLDG SF \$480.77
 CAP RATE -
 YEAR BUILT 1947
 ZONING NC3-40



4
 8511 Roosevelt Way NE
 Seattle, WA 98115
 SALE DATE 10/03/2023
 SALES PRICE \$1,866,000
 PRICE/BLDG SF \$326.22
 CAP RATE -
 YEAR BUILT 1970
 ZONING NC2-55



5
 4407-4415 6th Ave NW
 Seattle, WA 98107
 SALE DATE ON MARKET
 SALES PRICE \$2,770,000
 PRICE/BLDG SF \$334.66
 CAP RATE -
 YEAR BUILT 1989
 ZONING IB-U/45

SALE COMPARABLES SUMMARY

| | SALE COMPS | SALE PRICE | PRICE / BLDG SF | BLDG SF | LOT SF | ZONING | YEAR BUILT | SALE DATE |
|----|--|--------------------|-----------------|-----------------|------------------|-------------------|-------------|------------|
| 01 | 3901 LEARY WAY NW Seattle, 98107 | \$1,850,000 | \$238.10 | 7,770 | 5,663 | IB-U/45 | 1980 | 03/28/2022 |
| 02 | 4451 14TH AVE NW Seattle, 98107 | \$2,850,000 | \$361.68 | 7,880 | 13,569 | IG1-U/65 | 1978 | 06/30/2022 |
| 03 | 12517 15TH AVE NE Seattle, 98125 | \$2,500,000 | \$480.77 | 5,200 | 13,068 | NC3-40 | 1947 | 08/26/2022 |
| 04 | 8511 ROOSEVELT WAY NE Seattle, 98115 | \$1,866,000 | \$326.22 | 5,720 | 10,846 | NC2-55 | 1970 | 10/03/2023 |
| 05 | 4407-4415 6TH AVE NW Seattle, 98107 | \$2,770,000 | \$334.66 | 8,277 | 8,277 | IB-U/45 | 1989 | ON MARKET |
| | AVERAGES | | \$348.29 | | | | | |
| | SUBJECT PROPERTY 10310 Aurora Ave N | \$1,850,000 | \$247.85 | 7,464 SF | 14,533 SF | NC3P-55(M) | 1947 | |

NEIGHBORHOOD NEWS

NEWS: Daily Journal of Commerce | October 31, 2023

NEW GROCER AT OAK TREE VILLAGE?

[CLICK HERE FOR FULL ARTICLE](#)

SEATTLE — HT Oaktree Market, which specialized in Asian groceries, closed at the end of last year. Now a new prospective tenant has filed a plan for the big box at 10008 Aurora Ave. N., which some may still remember as a Larry's Market.

Jackson Main Architecture filed a new plan last week on behalf of Saar's Super Saver, which has a half dozen locations south of Seattle, in Kitsap County and on Whidbey Island. The space offers about 45,260 square feet.

The brokers have been John Booth at Kidder Mathews and Rick Parks at TRF Pacific. The building was developed in 1986 for Larry's, as part of the original shopping center (originally Oak Tree Plaza).

The shopping center was developed on the site of the former Oak Lake School, with the land ground leased from Seattle Public Schools. Only when that ground lease ends — possibly in 2035 — could the land be redeveloped with housing.



NEWS: Seattle Times | March 25, 2022

\$50M EXPERIMENT AIMS TO MAKE AURORA AVENUE MORE WELCOMING FOR BICYCLISTS, PEDESTRIANS

[CLICK HERE FOR FULL ARTICLE](#)

By the late 2020s, Seattle residents may finally enjoy space to walk and bike on a busy stretch of Aurora Avenue North where state lawmakers just agreed to fund a \$50 million rebuild.

Supporters consider it a down payment on their dream of a slower, urban-village boulevard, instead of maintaining Aurora's thunderous heritage as state Route 99.

... The initial state money would be concentrated within less than a mile, serving the Licton Springs neighborhood between North 90th and North 105th streets. A tighter project is better than spreading money like peanut butter over several miles, said Carlyle. He's hoping near-term success will inspire citizens and leaders to invest throughout Aurora.

... With safety the top goal, the Seattle Department of Transportation intends to negotiate lower speeds with the Washington State Department of Transportation and build wider sidewalks where cracked walkways or none exist. Better sidewalks would also benefit 17,000 daily E Line bus riders who use stops up and down the whole of Aurora.

... Carlyle and the Aurora Reimagined Coalition chose this area because of potential for more housing, and therefore more people who walk. Supporters covet the Oak Tree Village strip mall off North 100th Street, a former elementary-school property still owned by Seattle Public Schools. Zoning allows 55- to 75-foot tall "neighborhood commercial" redevelopment with apartments. But its retail buildings and parking lots are under long-term lease to a

private firm, "and we are not currently planning any other uses of the site," said Craig Koeppler, a vice president for the lessee.

... The coalition published two concepts to encourage public discussion of how to use the 90-foot-wide corridor. SDOT could add sidewalks and a bike lane, yet still keep six through lanes for cars, (four would be only 9 feet wide, like the Aurora Bridge), by removing the center left-turn lane. A bolder concept would plant trees in the median, shrinking traffic to one general lane and one red bus/truck lane each way.

... To accelerate the work, Carlyle's legislation says SDOT must spend no more than 10% on outreach, planning and design, and finish construction by 2029. "We live in a time when a lot of folks in government play with Monopoly money. These are real dollars. They will accomplish something," he insisted.

... SDOT has made spot improvements in recent years, notably an Aurora crosswalk signal at North 92nd Street aiding public-school students. Walk-bike facilities were added between Bitter Lake and Aurora to complement senior apartments and social housing, at the behest of a neighbor, the late Richard Dyksterhuis.

Seattle will begin a broader Aurora Planning Study this year using \$1.5 million other state money and \$500,000 city funds, said SDOT program manager Jim Curtin. Any multi-mile makeover could require cash from the city's next property tax levy, in 2024.

SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



SCHOOLS AND SERVICES

- UW Medical Center - Northwest
- Evergreen Washelli Cemetery
- North Seattle College
- Cascadia Elementary School
- Eagle Staff Middle School
- Bishop Blanchet High School
- Carkeek Park
- Northgate Station
- Fire Station 31
- Licton Springs Park



RETAIL

- Lenny's Produce
- QFC
- Target
- Northgate Station
- Fred Meyer
- The Home Depot
- PCC Community Market
- Grocery Outlet
- Metropolitan Market
- Safeway



FOOD AND DRINK

- Pilgrim Coffeehouse
- IHOP
- Burgermaster
- Emerald City Smoothie
- El Patio
- Lantern Brewing
- La Cabana Seattle
- Rickshaw
- Gyro Time
- Banh Town
- Adulis Eritrean & Ethiopian
- Diva Espresso
- Pub At Pipers Creek
- Gyro Sababa
- Saffron Grill
- Starbucks
- McDonald's
- Family Donut Shop
- Teriyaki Plus
- China Dragon

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|---------------------------|--------|---------|---------|
| Total Population | 29,080 | 211,190 | 408,615 |
| Growth 2023 - 2028 (est.) | 0.33% | 0.21% | 0.48% |
| Median Age | 38.1 | 39.2 | 38.5 |

| BUSINESS & EMPLOYMENT | 1-MILE | 3-MILE | 5-MILE |
|-----------------------|----------|-----------|-----------|
| # of Businesses | 2,109 | 9,153 | 22,169 |
| # of Employees | 11,239 | 58,616 | 170,528 |
| Median HH Income | \$90,311 | \$109,734 | \$110,600 |

NORTH SEATTLE

NORTHGATE is one of the largest neighborhoods in north Seattle. The main attraction to this area has been the Northgate Mall, which is conveniently located off of I-5. The mall features major department stores, retail shops and restaurants. Beyond the shopping and eating convenience, a bus transit transfer station and commuter parking lot are adjacent to I-5. Although the mall is the neighborhood's largest pull, Northgate is home to the North Seattle Community College (NSCC), the south fork of the Thornton Creek watershed, and the Sheikh Idriss Mosque, known for its unique and distinctive architecture.

The owners of the Northgate Mall revealed a large-scale development plan to make way for a hotel, four residential buildings, four mixed-use office towers and a fitness facility, all centered around one idyllic park. The site is home to the National Hockey League's newly formed team, the Seattle Kraken, training facility and community ice rinks.

Along with the construction of the Link Light Rail Station, these developments at the mall site will give residents a convenient mass-transportation option and an accessible, pedestrian-friendly hub within walking distance.

LICTON SPRINGS or North Green Lake is a small neighborhood located between Aurora Ave N and Interstate-5 North in the area they most closely converge within North Seattle.

The proximity to the 2 most major North/South routes in Seattle as well as quick access to the E Line, Northgate Transit Center, and future light rail combine to make Licton Springs one of the most well connected neighborhoods in Seattle with Downtown Seattle almost always less than 15 minutes away.

The area is also a natural spring at the north end of Licton Springs Park, which has a long history as both a unique recreational spot and a commercial crossroads. The neighborhood takes its name from liq'ted (LEEK-teed) or Licton, the Lushootseed (Whulshootseed) Coast Salish word for the reddish mud of the springs. The Coast Salish native people had used the springs area as a spiritual health spa. Neighborhood activists and North Seattle Community College (NSCC) have been promoting habitat restoration in support.



PUGET SOUND REGION

Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, F5 Networks and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 57,000 employees. Their World Headquarters, located in Redmond is over 15 million square feet.

The Puget Sound has become a international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medical Center and the Gates Foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the

world's largest aerospace company, second-largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the Seattle Seahawks, the Seattle Mariners, the Seattle Sounders FC, and the Seattle Kraken NHL teams.

PUGET SOUND LARGEST EMPLOYERS



80,000
Employees

JOINT BASE
LEWIS-MCCHORD

56,000
Employees



58,000
Employees

UNIVERSITY of
WASHINGTON

50,000
Employees



80,000
Employees



20,000
Employees



20,000
Employees



10,000
Employees



15,000
Employees



King County
13,000
Employees



20,000
Employees



15,000
Employees

BROKER CONTACT

EXCLUSIVELY LISTED BY:



ELLEN MOHL

SENIOR BROKER

P 206.505.9421

ellenmohl@westlakeassociates.com



TRAVIS KANNIER

BROKER | PRINCIPAL

P 206.505.9428

travisk@westlakeassociates.com

Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals.

The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 40 year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

PROUD MEMBERS OF:

- + COMMERCIAL BROKERS ASSOCIATION (CBA)
- + NORTHWEST MULTIPLE LISTING SERVICES (NWMLS)
- + LOOPNET NATIONAL LISTING SERVICES
- + COSTAR COMMERCIAL REAL ESTATE DATA & NATIONAL LISTING
- + COMMERCIAL INVESTMENT REAL ESTATE (CREI)
- + WASHINGTON STATE REALTORS ASSOCIATION (WSMA)



WESTLAKE
ASSOCIATES, INC.

1200 WESTLAKE AVENUE N, SUITE 310
SEATTLE, WASHINGTON 98109

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