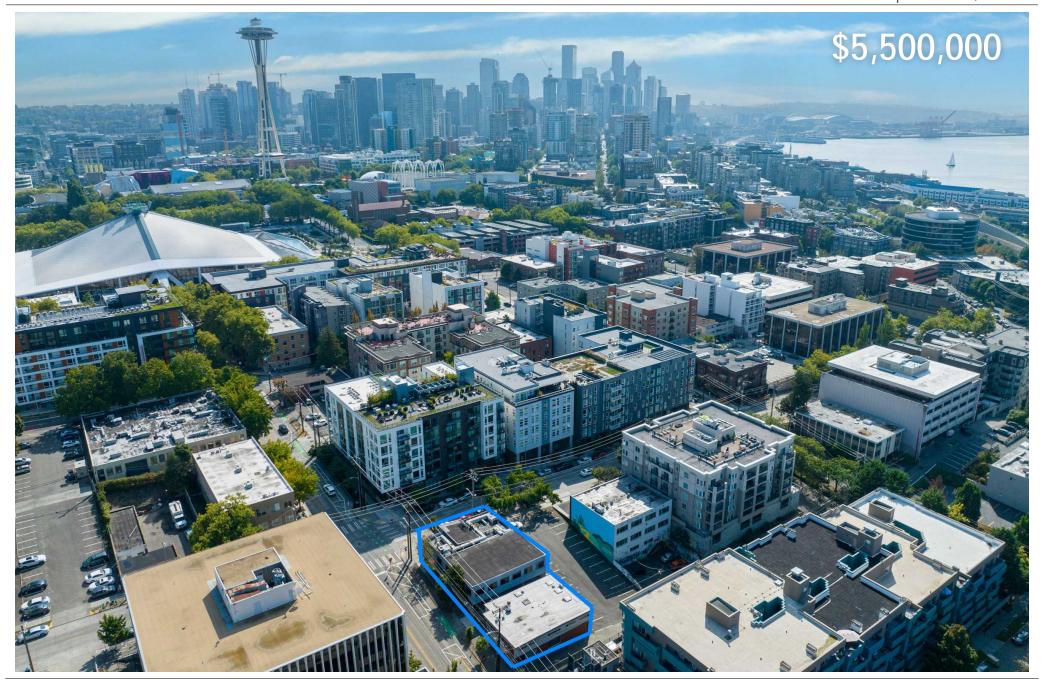
## **OFFERING MEMORANDUM**

## DEVELOPMENT OPPORTUNITY

111 W HARRISON & 333 1ST AVE W | SEATTLE, 98119





ROGER LORENZE

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BOB MEYER

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## **SUMMARY**





**Ewing & Clark** is excited to present the opportunity to acquire 333 1st Ave. West and the adjacent parcel 111 W. Harrison Street, located in the lower Queen Anne submarket in Seattle, Washington. These properties total 10,303 square feet of SM-UP 85 (M) zoned land containing two free-standing office buildings. These properties may work short-term for an owner-user looking for an office building with long-term development plans. The zoning allows you to go 8 stories up and build a multi-family apartment building on the active corner of West Harrison and 1st Avenue in densely populated Queen Anne.

#### **ADDRESSES**:

111 W. Harrison Street & 333 1st Ave. West

#### **REDUCED PRICE:**

<del>\$6,350,000</del> \$5,500,000

#### **Parcel Numbers:**

- 198920-0786
- 198920-0785

#### Size (Buildings):

- 111 W. Harrison 4,301 sf
- 333 1st Ave. W. 6,002 sf

#### Size (Land):

7,200 sf

#### **Zoning:**

**SM-UP 85' (M)** 

SM (Seattle Mixed)

UP (Uptown – Lower Queen Anne)

85' (Maximum Height 85 feet)

M (Mandatory Housing Affordability)

## **MASSING STUDY**

Project Address: 111 W Harrison St, Seattle

Project type: Mixed Use

Zone: SM-UP85(M)

Adjacent Zones: North: SM-UP85(M)

South: SM-UP85(M) East: SM-UP85(M) West: SM-UP85(M)

Overlay: Uptown (Urban Center)

Site Area: 7,200 SF

Maximum Height: 85 ft

Setbacks: Class III Pedestrian Streets: the street-facing façade of a structure may be set back up to 12

feet from the street lot line

FAR: 5.25 maximum FAR for structures that include residential use.

Parking Required: Parking Flexibility Area – no parking is required.

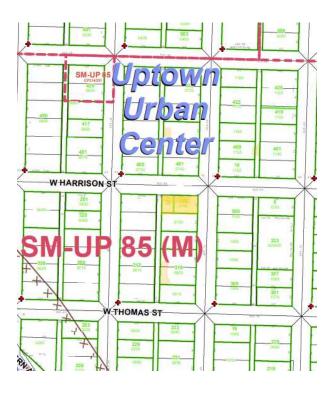
Bike Parking: Long-term: 1 per unit

Short-term: 1 per 20 units

\*After the first 50 spaces for bicycles are provided, additional spaces are required at  $\frac{3}{4}$  the

ratio.

Amenity Space: 5% of the total gross floor area in residential use; 15' min dimension, 225 SF min area.



AREAS (gross square feet)  Residential Basement 1  4,491  Level 1  2,376  2,835  5,211  Level 1 M  2,845  Level 2  6,179  Level 3  6,179  Level 3  6,179  Level 4  6,179  Level 5  6,179  Level 6  6,179  Level 6  7,170  Total Area  AREAS (FAR)  Residential Basement 1  1,777  Level 1  2,341  2,664  Level 1  2,341  2,664  Level 1  2,541  Level 2  5,929  Level 3  5,929  Level 4  5,929  Level 4  5,929  Level 5  5,929  Level 6  5,929  Total Area  36,406  37,800  Maximum FAR Allowed  37,800	Development Address	111 W Harrison St		
Lot Area         7,200 SF           Maximum FAR         5,25(37,800 SF)           AREAS (gross square feet)         Residential         Retali         Total           Basement 1         4,491         4,491         4,491           Level 1         2,376         2,835         5,211           Level 1 M         2,845         6,179         6,179           Level 2         6,179         6,179         6,179           Level 3         6,179         6,179         6,179           Level 4         6,179         6,179         6,179           Level 5         6,179         6,179         6,179           Level 6         6,179         7,2835         43,442           AREAS (FAR)         Residential         Retall         Total           Basement 1         1,777         2,664         5,005           Level 1         2,2341         2,664         5,005           Level 2         5,929         5,929           Level 3         5,929         5,929           Level 4         5,929         5,929           Level 5         5,929         5,929           Level 6         5,929         5,929	Zoning	SM-UP85(M)		
Maximum FAR         5.25(37.800 SF)           AREAS (gross square feet)         Residential         Retail         Total           Basement 1         4,491         4,491         4,491           Level 1         2,3376         2,835         5,211           Level 2         6,179         6,179         6,179           Level 3         6,179         6,179         6,179           Level 4         6,179         6,179         6,179           Level 5         6,179         6,179         6,179           Level 6         6,179         6,179         6,179           Level 7         2,835         43,442         6,179           Level 8         6,179         6,179         6,179           Level 9         6,179         7,177         7,177         7,177         7,177         7,177         1,1777         1,1777         1,177	Height Limit	85'		
AREAS (gross square feet) Residential Retail Total Basement 1 4,491 4,491 Level 1 2,376 2,835 5,211 Level 1 M 2,845 2,835 5,211 Level 2 6,179 6,179 Level 3 6,179 6,179 Level 4 6,179 6,179 Level 5 6,179 6,179 Level 6 6,179 7 6,179 Total Area 40,607 2,835 43,442  AREAS (FAR) Residential Retail Total Basement 1 1,777 Level 1 2,341 2,664 5,005 Level 1 M 2,643 2,643 Level 2 5,929 5,929 Level 3 5,929 5,929 Level 4 5,929 5,929 Level 4 5,929 5,929 Level 5 5,929 5,929 Level 6 5,929 5,929 Level 6 5,929 5,929 Level 6 5,929 5,929 Total Area 36,406 2,664 39,070 Total Chargeable Area 37,800 Proposed FAR 37,800 Proposed FAR 37,800 Proposed FAR 37,703	Lot Area	7,200 SF		
Basement 1         4,491         4,491           Level 1         2,376         2,835         5,211           Level 1 M         2,845         2,845         2,845           Level 2         6,179         6,179         6,179           Level 3         6,179         6,179         6,179           Level 4         6,179         6,179         6,179           Level 6         6,179         6,179         6,179           Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 1 M         2,643         2,643         2,643           Level 2         5,929         5,929         5,929           Level 3         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 5         5,929         5,929           Level 6         5,929         5,929           Level 6         5,929         5,929           Level 6         5,929	Maximum FAR	5.25(37,800 SF)		
Basement 1         4,491         4,491           Level 1         2,376         2,835         5,211           Level 1 M         2,845         2,845         2,845           Level 2         6,179         6,179         6,179           Level 3         6,179         6,179         6,179           Level 4         6,179         6,179         6,179           Level 6         6,179         6,179         6,179           Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 1         2,643         2,643         2,643           Level 2         5,929         5,929         5,929           Level 3         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 5         5,929         5,929         5,929           Level 6         5,929         5,929         5,929           Level 6         5,929         5,929				
Level 1         2,376         2,835         5,211           Level 2         6,179         6,179           Level 3         6,179         6,179           Level 4         6,179         6,179           Level 5         6,179         6,179           Level 6         6,179         6,179           Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 1         2,341         2,664         5,029           Level 3         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 6         5,929         5,929         5,	AREAS (gross square feet)	Residential	Retail	
Level 1 M         2,845         2,845           Level 2         6,179         6,179           Level 3         6,179         6,179           Level 4         6,179         6,179           Level 5         6,179         6,179           Level 6         6,179         6,179           Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 2         5,929         5,929         5,929           Level 3         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 5         5,929         5,929         5,929           Level 6         5,929         5,929         5,929	Basement 1	4,491		4,491
Level 2       6,179       6,179         Level 3       6,179       6,179         Level 4       6,179       6,179         Level 5       6,179       6,179         Level 6       6,179       6,179         Total Area       40,607       2,835       43,442         **Nex Sidential       Retail       Total         Basement 1       1,777       1,777       1,777         Level 1       2,341       2,664       5,005         Level 2       5,929       5,929         Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Level 6       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Maximum FAR Allowed       37,800         Proposed FAR       37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 1	2,376	2,835	5,211
Level 3       6,179       6,179         Level 4       6,179       6,179         Level 5       6,179       6,179         Level 6       6,179       6,179         Total Area       40,607       2,835       43,442         AREAS (FAR)       Residential       Retail       Total         Basement 1       1,777       1,777       1,777         Level 1       2,341       2,664       5,005         Level 1 M       2,643       2,643       2,643         Level 2       5,929       5,929       5,929         Level 3       5,929       5,929       5,929         Level 4       5,929       5,929       5,929         Level 5       5,929       5,929       5,929         Level 6       5,929       5,929	Level 1 M	2,845		2,845
Level 4       6,179       6,179         Level 5       6,179       6,179         Level 6       6,179       6,179         Total Area       40,607       2,835       43,442         AREAS (FAR)       Residential       Retail       Total         Basement 1       1,777       1,777       1,777         Level 1       2,341       2,664       5,005         Level 1 M       2,643       2,643       2,643         Level 2       5,929       5,929       5,929         Level 3       5,929       5,929       5,929         Level 4       5,929       5,929       5,929         Level 5       5,929       5,929       5,929         Level 6       5,929       5,929       5,929         Total Area       36,406       2,664       39,070         Maximum FAR Allowed Proposed FAR       37,800       37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 2	6,179		6,179
Level 5       6,179       6,179         Total Area       40,607       2,835       43,442         AREAS (FAR)       Residential       Retail       Total         Basement 1       1,777       1,777         Level 1       2,341       2,664       5,005         Level 1 M       2,643       2,643         Level 2       5,929       5,929         Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Total Chargeable Area       37,800         Proposed FAR       37,703       *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 3	6,179		6,179
Level 6         6,179         6,179           Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 1 M         2,643         2,643         2,643           Level 2         5,929         5,929         5,929           Level 3         5,929         5,929         5,929           Level 4         5,929         5,929         5,929           Level 5         5,929         5,929         5,929           Total Area         36,406         2,664         39,070           Total Chargeable Area         37,800           Maximum FAR Allowed Allowed 37,703           *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt		6,179		6,179
Total Area         40,607         2,835         43,442           AREAS (FAR)         Residential         Retail         Total           Basement 1         1,777         1,777         1,777           Level 1         2,341         2,664         5,005           Level 1 M         2,643         2,643         2,643           Level 2         5,929         5,929           Level 3         5,929         5,929           Level 4         5,929         5,929           Level 5         5,929         5,929           Level 6         5,929         5,929           Total Area         36,406         2,664         39,070           Total Chargeable Area         37,800         9700           Maximum FAR Allowed Proposed FAR         37,703         37,003   *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 5	6,179		6,179
AREAS (FAR) Residential Retail Total Basement 1 1,777 Level 1 2,341 2,664 5,005 Level 1 M 2,643 2,643 Level 2 5,929 5,929 Level 3 5,929 5,929 Level 4 5,929 5,929 Level 5 5,929 5,929 Level 6 5,929 5,929 Total Area 36,406 2,664 39,070 Total Chargeable Area 37,800 Proposed FAR 37,703 *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 6	6,179		6,179
Basement 1 1,777 Level 1 2,341 2,664 5,005 Level 1 M 2,643 2,643 Level 2 5,929 5,929 Level 3 5,929 5,929 Level 4 5,929 5,929 Level 5 5,929 5,929 Level 6 5,929 5,929 Total Area 36,406 2,664 39,070 Total Chargeable Area 37,800 Proposed FAR 37,703 *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Total Area	40,607	2,835	43,442
Basement 1 1,777 Level 1 2,341 2,664 5,005 Level 1 M 2,643 2,643 Level 2 5,929 5,929 Level 3 5,929 5,929 Level 4 5,929 5,929 Level 5 5,929 5,929 Level 6 5,929 5,929 Total Area 36,406 2,664 39,070 Total Chargeable Area 37,800 Proposed FAR 37,703 *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt				
Level 1       2,341       2,664       5,005         Level 1 M       2,643       2,643         Level 2       5,929       5,929         Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Total Chargeable Area       37,800         Proposed FAR       37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	AREAS (FAR)	Residential	Retail	Total
Level 1 M       2,643       2,643         Level 2       5,929       5,929         Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Total Chargeable Area       37,800         Proposed FAR       37,703       *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Basement 1	1,777		1,777
Level 2       5,929       5,929         Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Total Chargeable Area       37,800         Proposed FAR       37,703    *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt		2,341	2,664	5,005
Level 3       5,929       5,929         Level 4       5,929       5,929         Level 5       5,929       5,929         Level 6       5,929       5,929         Total Area       36,406       2,664       39,070         Total Chargeable Area       37,800         Proposed FAR       37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 1 M	2,643		2,643
Level 4       5,929         Level 5       5,929         Level 6       5,929         Total Area       36,406       2,664         Total Chargeable Area       39,070         Maximum FAR Allowed Proposed FAR       37,800 37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 2	5,929		5,929
Level 5       5,929         Level 6       5,929         Total Area       36,406       2,664         Total Chargeable Area       39,070         Maximum FAR Allowed Proposed FAR       37,800 37,703         *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt				5,929
Level 6 5,929  Total Area 36,406 2,664 39,070  Total Chargeable Area 37,800  Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 4	5,929		5,929
Total Area 36,406 2,664 39,070  Total Chargeable Area 37,800 Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 5	5,929		5,929
Total Chargeable Area  Maximum FAR Allowed Proposed FAR  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Level 6	5,929		
Maximum FAR Allowed 37,800 Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt		36,406	2,664	
Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Total Chargeable Area			39,070
Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt				
Proposed FAR 37,703  *Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt				
*Note: Over 65' in height, 3.5% of the total chargeable gross floor area is exempt	Maximum FAR Allowed	37,800		
	Proposed FAR	37,703		
39,070 x 3.5% = 1,367 sf exempt	_	0 0	ross floor area is exempt	
	39,070 x 3.5% = 1,367	sf exempt		





## **NEIGHBORHOOD**





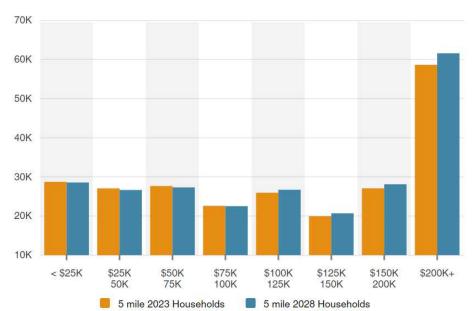
# Lower Queen Anne

Home to the newly renovated Climate Pledge Arena, Space Needle, Museum of Pop Culture and Chihuly Garden & Glass, Lower Queen Anne has carved out an identity at the intersection of optimistic futurism and historical staying power. For busy, career-driven Seattleites who refuse to sacrifice livability in exchange for a quick commute downtown or to nearby job hubs in South Lake Union and Interbay, it's a prime place to make a home, even—maybe especially—for those looking to rent. Recent zoning changes (SM-UP 85' M) now allow the construction of taller buildings in the neighborhood, a shift that's already sparked the development of several new apartment buildings, bringing more accessibility to a neighborhood that's already in demand.

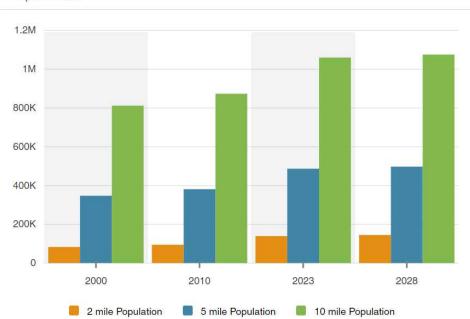
Lower Queen Anne's close proximity to South Lake Union, the home to many of the largest technology companies in the world (Amazon, Google, Facebook, Apple, and Netflix), makes it an ideal location for young professionals to live. It is also a 30-minute walk to Pike Place Market and all the retail amenities downtown Seattle has to offer.

# **DEMOGRAPHICS**

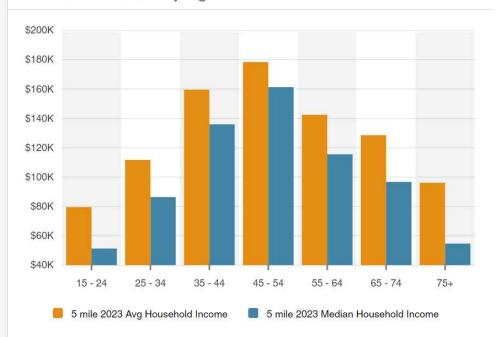




#### Population



#### Household Income By Age



#### Annual Population Growth

