



Magnolia Village Retail/Office Condominiums for Sale or Lease
3116 West Smith Street
Seattle, WA 98199

Property Details

Offered For Sale or Lease

Lot Size: 2,771 SF

Zoning: NC2P-55(M)

Property Address: 3116 West Smith Street Unit A

Parcel Number: 313700-0010

2024 Property Taxes: \$6,101.05

Estimated NNN: \$10.44/SF/YR

Unit Size: 1,535 SF

Price For Sale: \$1,275,000

Property Address: 3116 West Smith Street Unit B

Parcel Number: 313700-0020

2024 Property Taxes: \$5,854.81

Estimated NNN: \$10.44/SF/YR

Unit Size: 1,471 SF

Price For Sale: \$1,225,000

Price for Lease: \$35/SF/YR + NNN

Units can be leased and/or sold separately



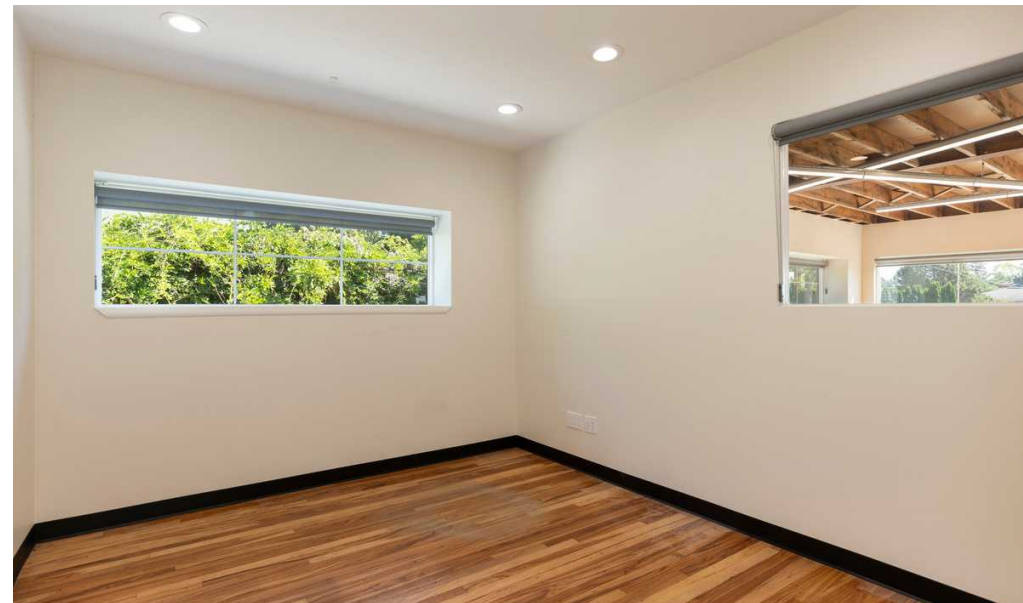
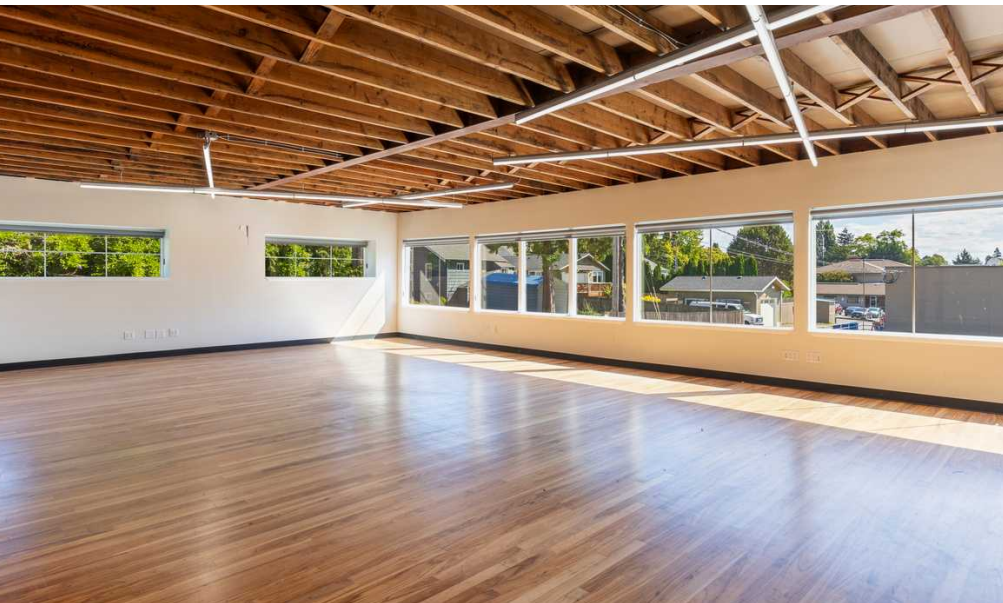
Property Highlights

- 2-unit Commercial Condominium
- 1,471 SF - 3,006 SF Available
- Prime Magnolia Village location
- Outdoor yard space
- Rare opportunity to acquire commercial property in Magnolia Village
- One kitchenette & restroom in each unit

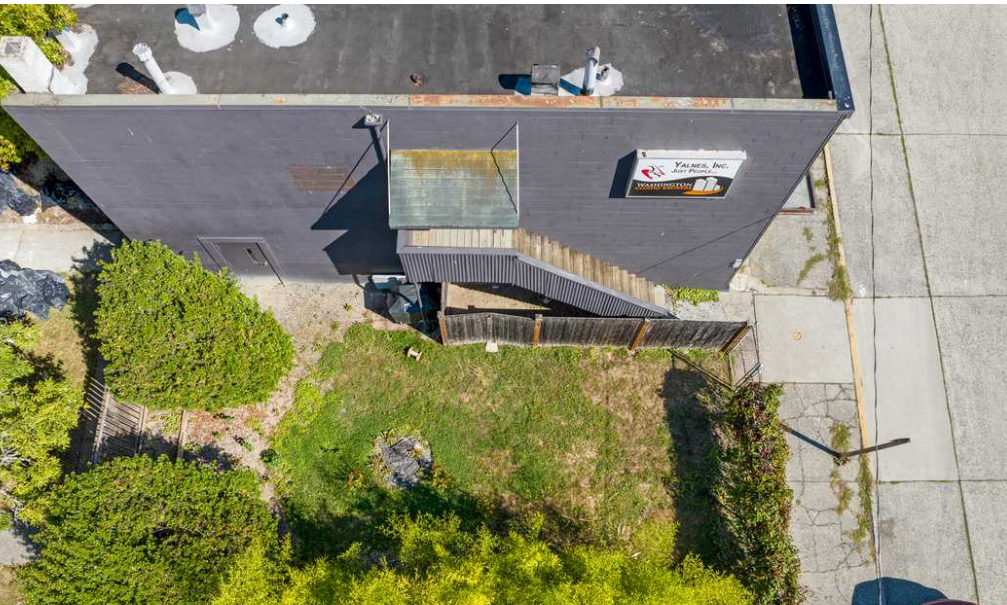
Unit A Photos



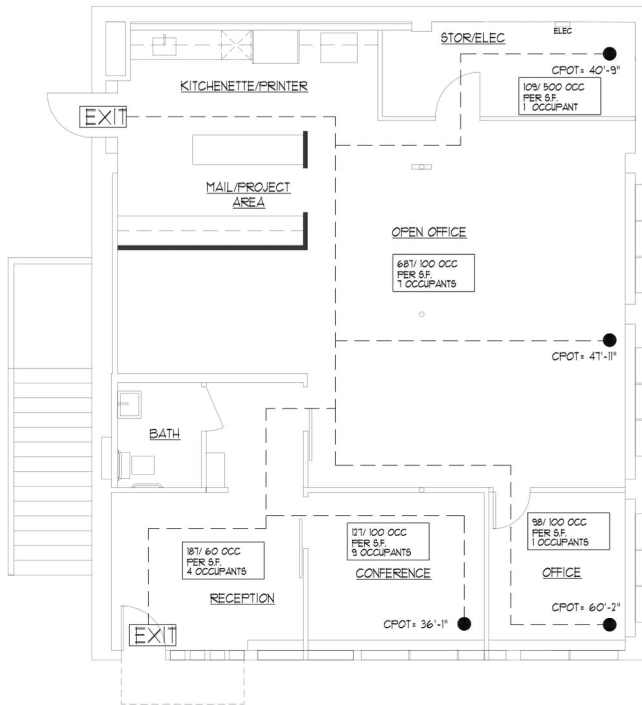
Unit B Photos



Aerial Photos



Unit A Floor Plan



MAIN FLOOR EXITING PLAN (EXISTING - NO CHANGE)

1/4"=1'-0"

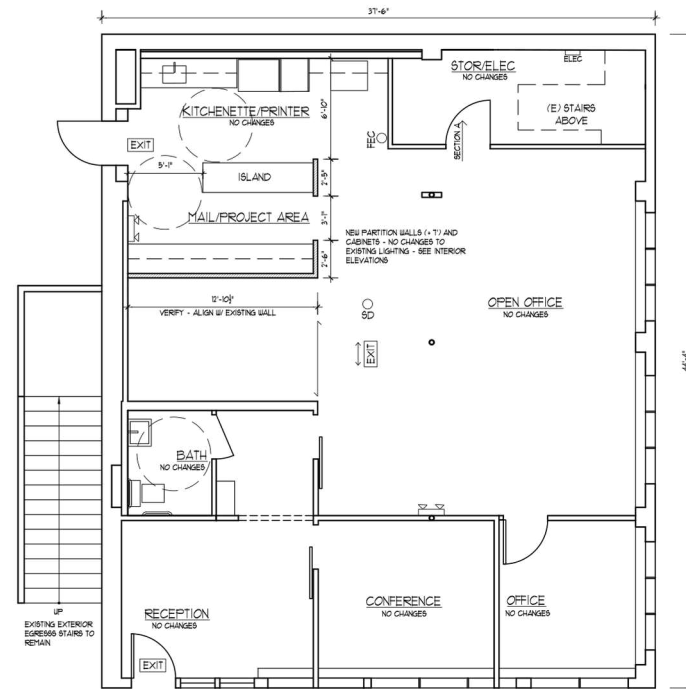


LEGEND

- — — — EXIT PATH OF TRAVEL
- CPT = X'-X" COMMON PATH OF TRAVEL DISTANCE

GENERAL NOTES

1. ALL COMMON PATH OF TRAVEL DISTANCE IS LESS THAN 75'-0"



MAIN FLOOR PLAN

VERIFY ALL DIMENSIONS TO EXISTING ELEMENTS

1/4"=1'-0"



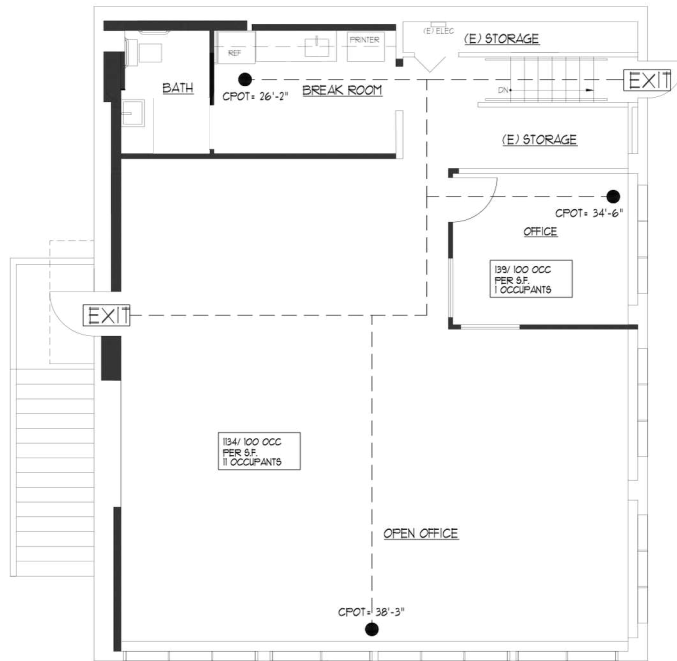
LEGEND

- — — EXISTING WALL TO BE DEMOLISHED
- ===== EXISTING WALL TO REMAIN
- ===== NEW WALLS
- — — EMERGENCY LIGHTING
- EXIT EXIT SIGN
- REC RECESSED FIRE EXTINGUISHER CABINET TYPE 2A
- SD SMOKE DETECTOR

NOTES:

1. DOOR JAMBS SHALL BE 3 1/2" TYPICAL UNLESS NOTED OTHERWISE.
2. DOOR HARDWARE TO BE LEVER TYPE - FINISH TO MATCH EXISTING.
3. CONTRACTOR WILL APPLY FOR PLUMBING AND ELECTRICAL PERMITS SEPARATELY & MECHANICAL PERMIT IF NEEDED.

Unit B Floor Plan



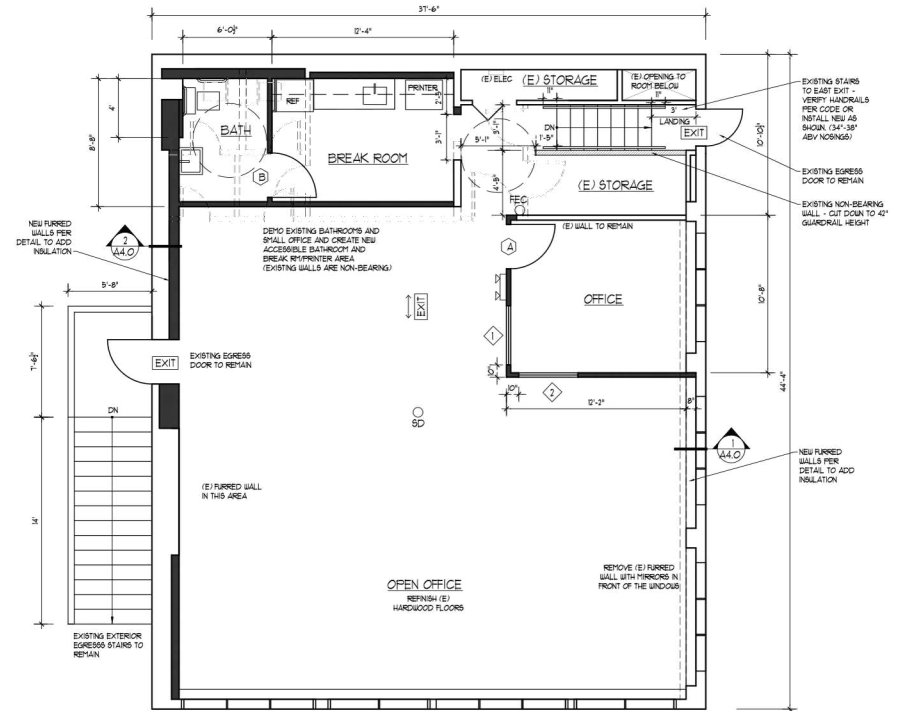
UPPER FLOOR EXITING PLAN (EXISTING EXITS - NO CHANGES)
1/4"=1'-0"

LEGEND

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GENERAL NOTES

1. ALL COMMON PATH OF TRAVEL DISTANCE IS LESS THAN 75'-0"



UPPER FLOOR PLAN
VERIFY ALL DIMENSIONS TO EXISTING ELEMENTS
1/4"=1'-0"

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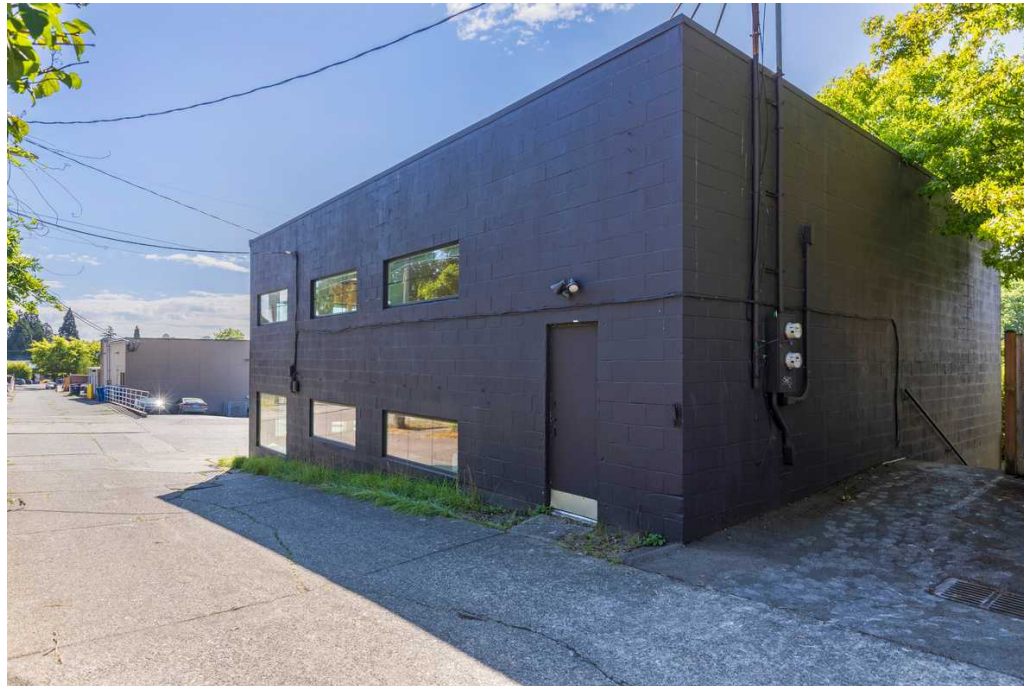
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Magnolia Neighborhood Overview

The property is located in the Magnolia neighborhood, about three and a half miles northwest of the Seattle CBD. The Magnolia neighborhood is a peninsula located west of the lowlying Interbay area along 15th Avenue West. It is bounded on the north by Salmon Bay, on the west and south by Puget Sound, and on the east by Interbay. The Interbay area separates Magnolia from Queen Anne Hill to the east, with railroad and commercial traffic concentrated along the low-lying corridor between Smith Cove on the south and Salmon Bay on the north. Most of Magnolia is residential with a suburban type atmosphere, and low-density single-family detached housing being dominant. Vacant land is scarce, and areas zoned for commercial use are mostly limited to a few major commercial arterials such as Wheeler Street, W McGraw Street, and 32nd Ave W where the subject properties are located.

Commercial zoning in Magnolia is limited to Magnolia Village, a small strip on 34th Avenue W between W Emerson Street and W Thurman Street, the intersection of W Jameson Street and 32nd Avenue W, and a small portion on W Dravus Street. There is a small section of commercial land on Thorndyke Avenue. There are also industrial and commercial-zoned areas adjacent to Salmon Bay and Interbay. The Average Household Income within a 2 mile radius of the subject property is \$153,617.



Zoning Summary for NC2P-55(M)

The subject property is zoned NC2P-55(M). This zoning is a neighborhood commercial zone with a 55-foot height limit.

Neighborhood Commercial zones are generally pedestrian-oriented areas, compatible with their surrounding neighborhood, intended to be shopping areas that provide a full range of household and personal goods and services, including convenience and specialty goods. The zoning allows general retail, restaurants, office, research and development labs, and medical offices. Schools, religious facilities, live-work units, and residential uses are permitted outright. Multi-purpose retail sales facilities and light industrial uses are allowed up to with some size restrictions. The maximum permitted FAR is 3.75 for all permitted uses.

Seattle has added a Green Factor requirement for all new developments in commercial zones. This Green Factor requires 30% of a new development to contain green roofs, vegetated walls, or other approved vegetation. Maximum site coverage is 100% with the Green Factor satisfied. The subject properties were constructed before this requirement; thus, they do not apply to the existing improvements. However if the property were to be redeveloped, this Green Factor would apply.

Parking requirements vary by use. For residential uses with less than 10 units, the requirement is 1.1 spaces per dwelling unit. Restaurants require 4 stalls per 1,000 sf of building area. General sales and service uses need 2 stalls per 1,000 sf. No parking is required for the first 1,500 sf of any business establishment.

For specific regulations and exceptions, please refer to Chapter 23.47A of the Seattle Municipal Code (SMC).

Exclusively Listed by:

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