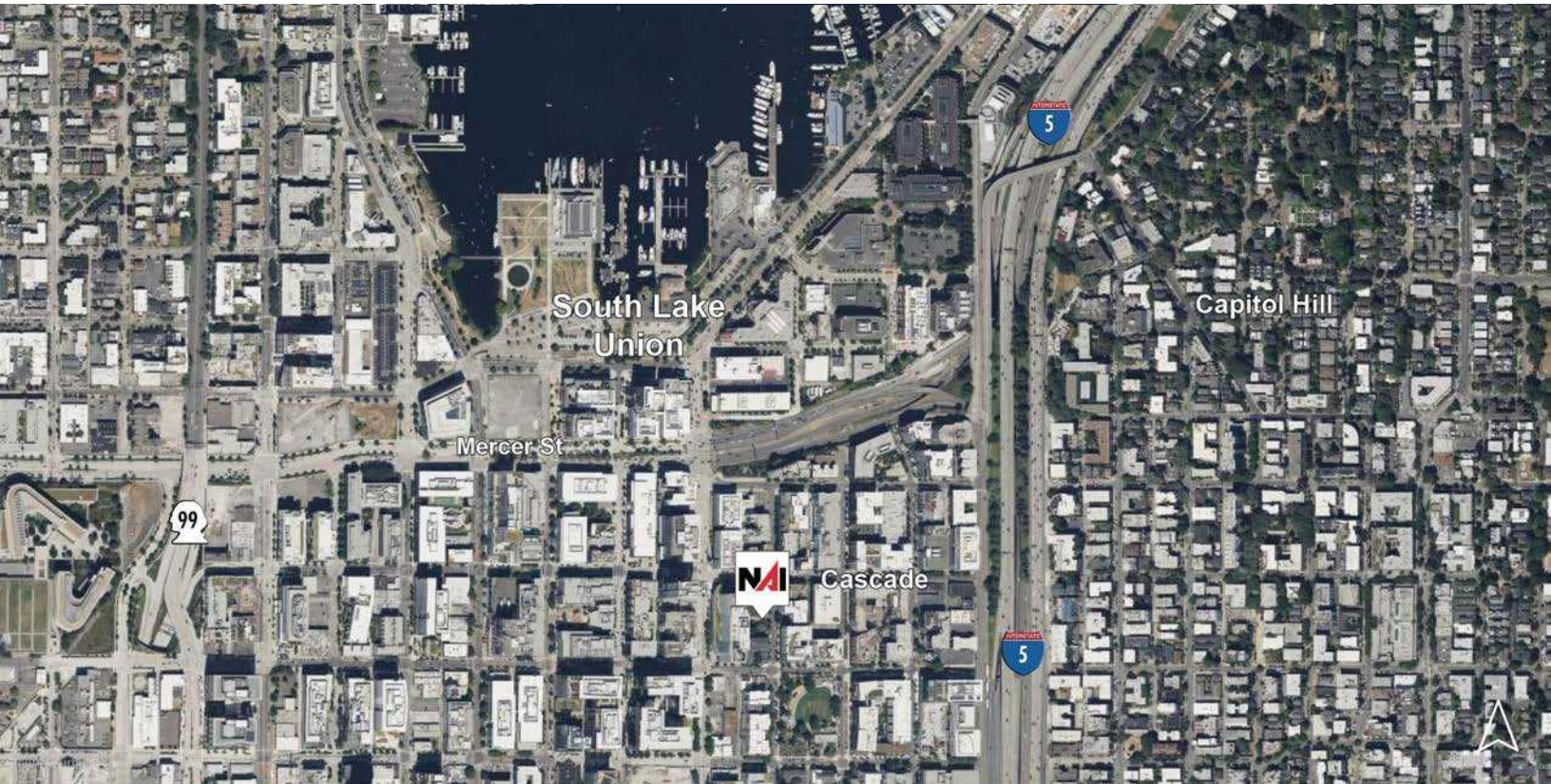


SOUTH LAKE UNION MULTIFAMILY DEVELOPMENT SITE

FOR SALE



413 and 417 Minor Avenue North, Seattle, WA 98109

A rare opportunity to acquire a multifamily development site in the desirable South Lake Union area.

PROPERTY AND OFFERING HIGHLIGHTS

- Offering Price: \$3,200,000
- Land Area: 7,200 SF
- Parcel Tax ID: 2467400156 (413 Minor Ave North); 2467400155 (417 Minor Ave North)
- Building: Existing multifamily fourplex is rented generating income while pursuing building permits

DEVELOPMENT HIGHLIGHTS

- Zoning: SM-SLU/R 65/95 (Seattle Mixed -South Lake Union)
- Allowed Uses: A wide variety of uses are allowed including residential, office, and retail
- No parking required
- Feasibility Study available indicating 93 SEDU units without a basement or 97 units with a basement.
- Due diligence reports completed - environmental, soils, SDCI notes, and more



<https://www.nai-psp.com>

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SOUTH LAKE UNION NEIGHBORHOOD SUMMARY

NAI Puget Sound Properties is pleased to present an opportunity to purchase a prime investment/development site in the South Lake Union neighborhood of Seattle. The property is ideally positioned along Minor Avenue N which is located nearby the Mercer Street entrance to Interstate-5 northbound and southbound. The site is located within the hub of employment in the South Lake Union area or a quick and easy 8-10 minute walk to the Downtown employment core of Seattle. A few blocks to the east of this property is Eastlake Avenue North and about a block to the west is Fairview Avenue North.

The neighborhood is a popular dwelling place for those people who want to live and work in a vibrant location which is close to work, many restaurants and services, and easy access to various modes of transportation including street car, light rail, metro bus, and bike lanes.



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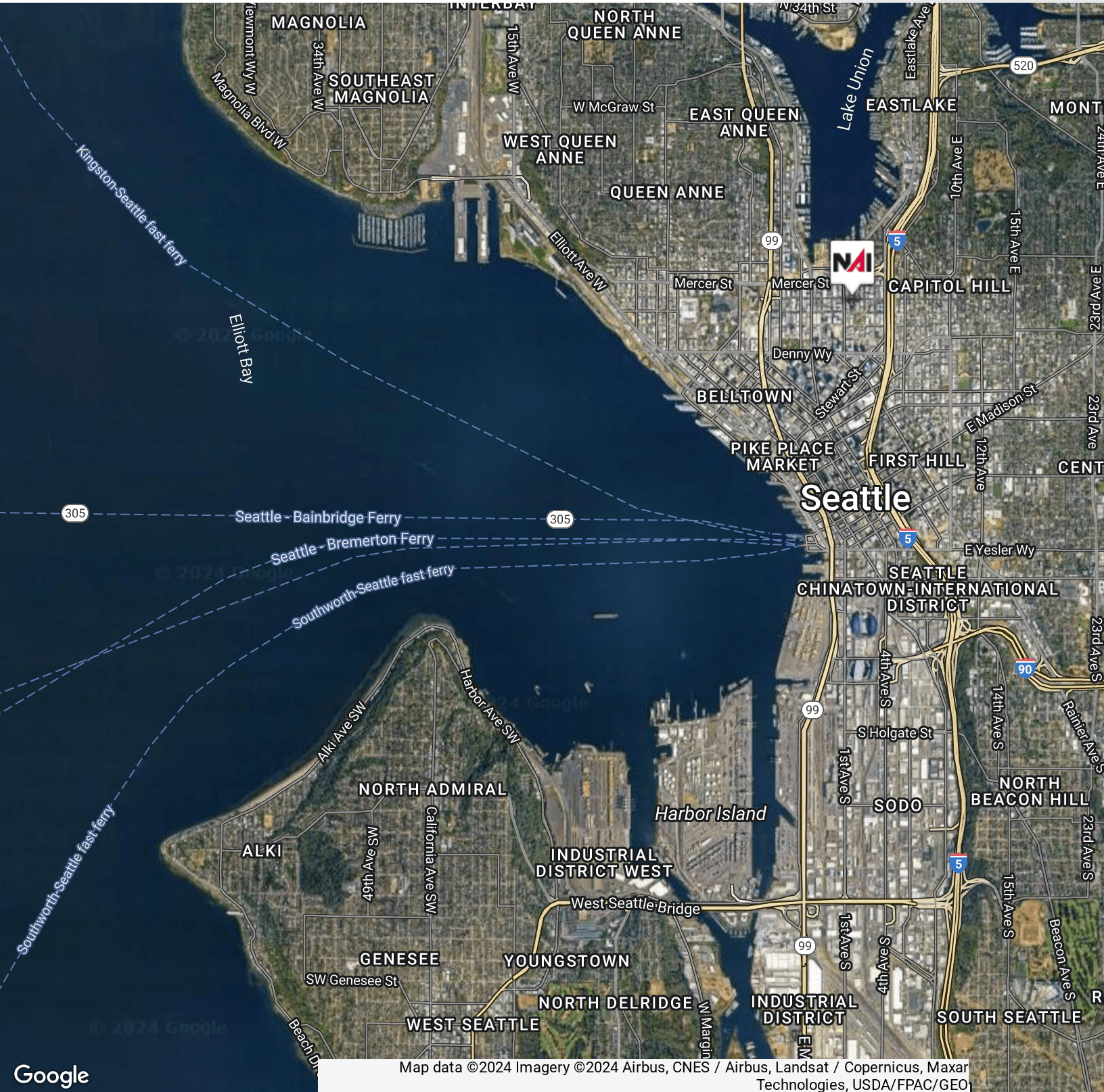
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Google

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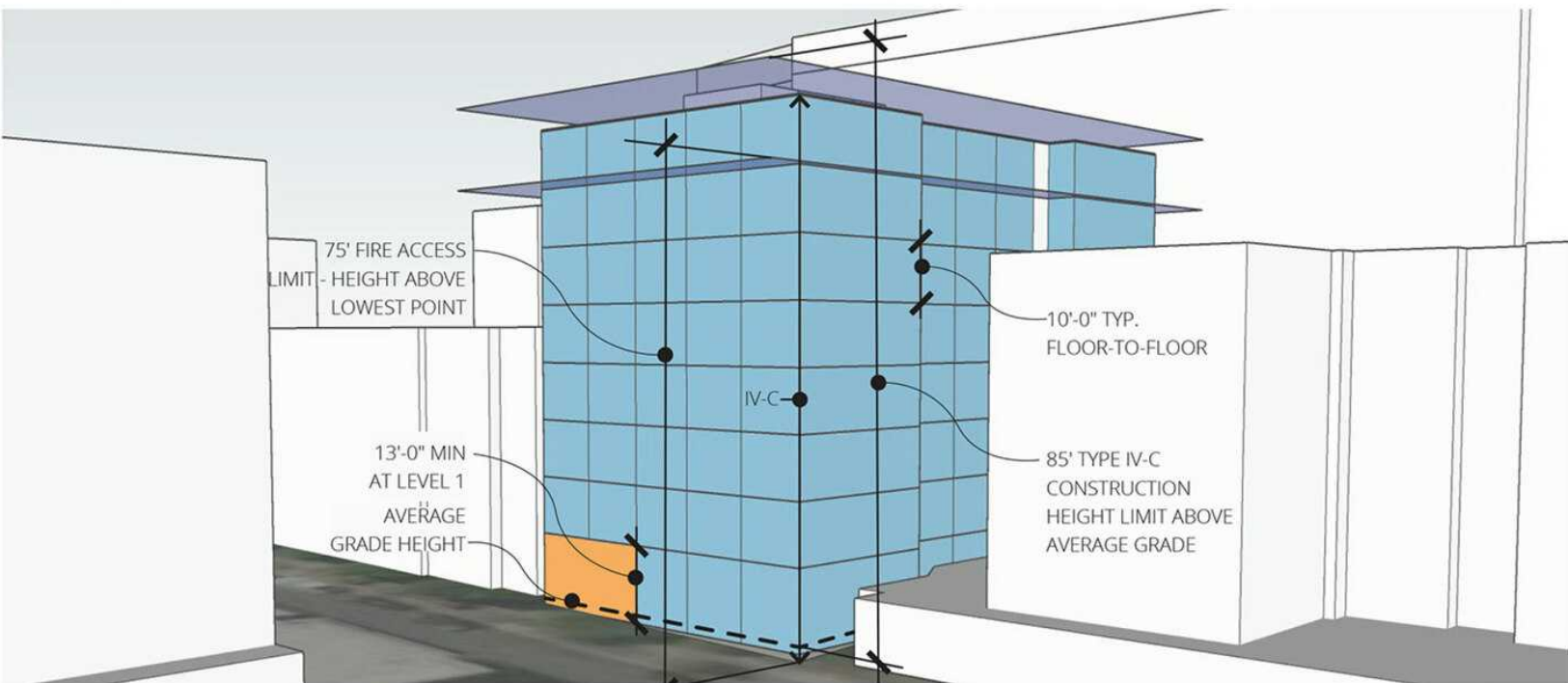
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Looking Northeast



Looking Southeast



Northeast Corner

Blocking Studies



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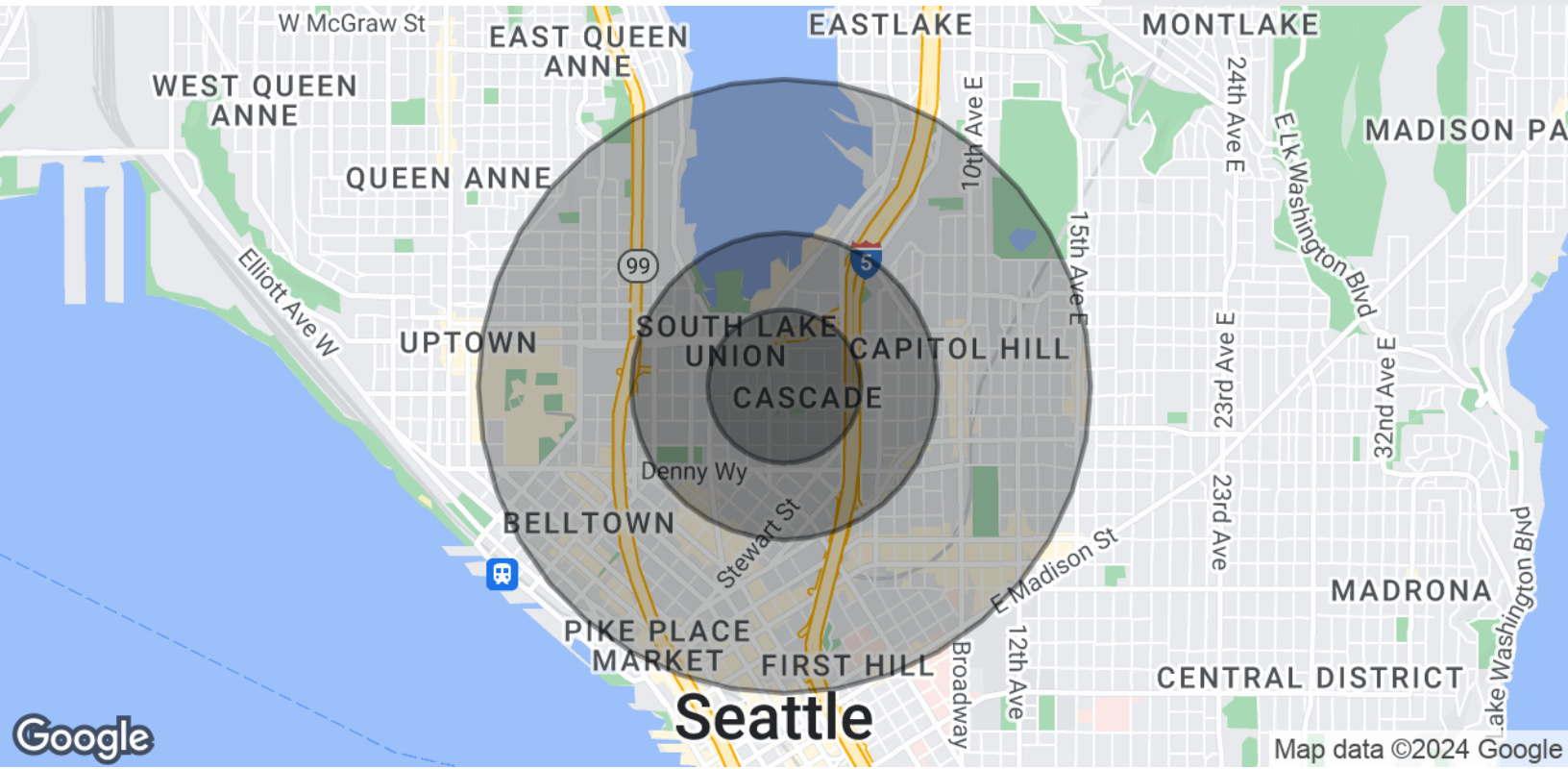
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POPULATION

0.25 MILES

0.5 MILES

1 MILE

| | | | |
|----------------------|-------|--------|--------|
| Total Population | 4,495 | 18,513 | 77,952 |
| Average Age | 30.9 | 32.0 | 33.8 |
| Average Age (Male) | 29.8 | 33.2 | 33.9 |
| Average Age (Female) | 39.3 | 33.3 | 35.1 |

HOUSEHOLDS & INCOME

0.25 MILES

0.5 MILES

1 MILE

| | | | |
|---------------------|-----------|-----------|-----------|
| Total Households | 3,382 | 13,574 | 57,025 |
| # of Persons per HH | 1.3 | 1.4 | 1.4 |
| Average HH Income | \$103,284 | \$107,708 | \$109,984 |
| Average House Value | \$175,109 | \$334,647 | \$401,309 |

2020 American Community Survey (ACS)



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