

OFFERING MEMORANDUM

UW GREEK ROW TOWNHOMES

4729 21ST AVE NE SEATTLE, WA 98105

*Premium Student Housing
Opportunity in the Heart of
University of Washington's
Greek Row*



BUY4729.COM

EXCLUSIVELY LISTED BY THE SIMON | ANDERSON MULTIFAMILY TEAM

km Kidder
Mathews

Exclusively Listed by

SIMON | ANDERSON MULTIFAMILY TEAM

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

UW GREEK ROW TOWNHOMES

OFFERING SUMMARY

PRICE \$7,000,000
OFFER REVIEW DATE To be Announced

PROPERTY SUMMARY

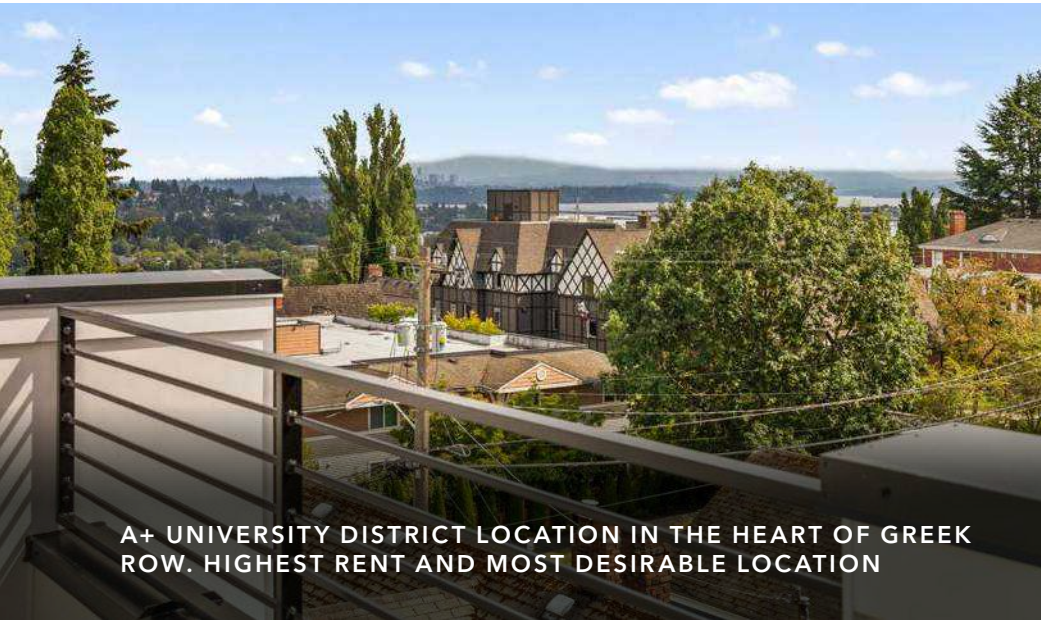
ADDRESS 4729 21st Ave NE Seattle, WA 98105
NEIGHBORHOOD University District
YEAR BUILT 2024
TOTAL 5 Townhomes
AVG. UNIT SIZE SF 2,254 SF
TOTAL BEDROOMS 40
NET RENTABLE SF 11,270 SF
LAND SF 5,000 SF
PARCEL NO. 092504-9161



STABILIZED MARKET RENT

Unit	Layout	Unit Size	Rent	Rent/SF	Annual Rent
1	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,170	\$9,600 (~\$1,200 /Bed)	\$4.42	\$115,200
2	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,170	\$9,600 (~\$1,200 /Bed)	\$4.42	\$115,200
3	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,310	\$9,600 (~\$1,200 /Bed)	\$4.16	\$115,200
4	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,310	\$9,600 (~\$1,200 /Bed)	\$4.16	\$115,200
5	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,310	\$9,600 (~\$1,200 /Bed)	\$4.16	\$115,200
Total/Avg	40 Beds	11,270	\$48,000 /Month	\$4.26	\$576,000

INVESTMENT HIGHLIGHTS



A+ UNIVERSITY DISTRICT LOCATION IN THE HEART OF GREEK ROW. HIGHEST RENT AND MOST DESIRABLE LOCATION

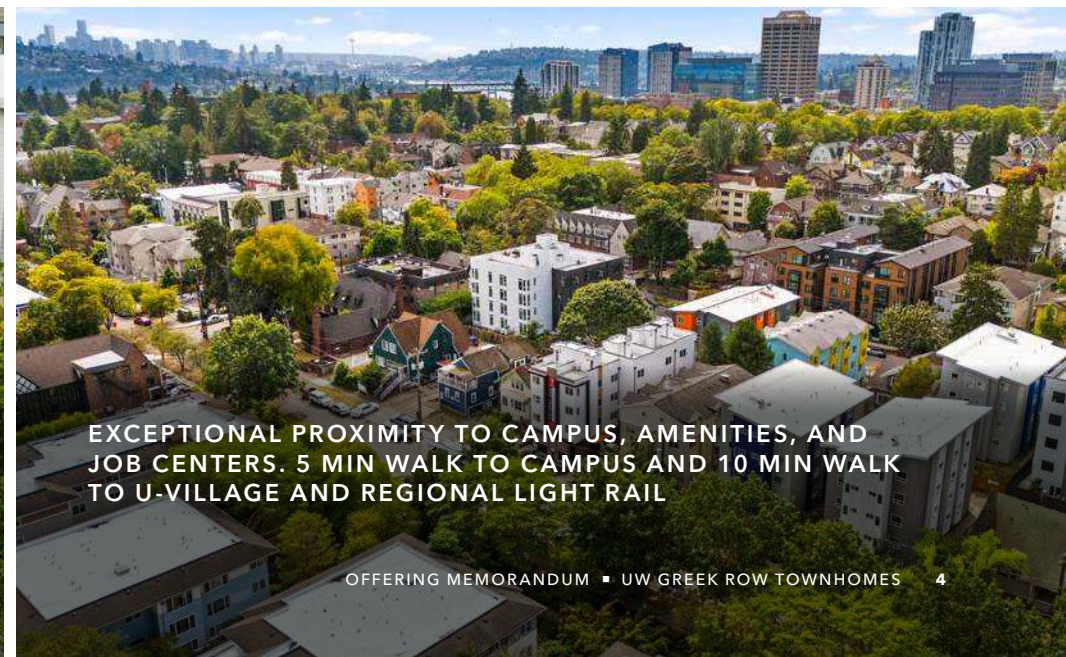


HIGH-END NEW CONSTRUCTION MARKET-LEADING PREMIUM FINISHES



EXCELLENT UNIT LAYOUTS (8 BED 4 BATH, KITCHEN, LIVING, ROOFTOP DECK). FLEXIBILITY TO RENT TO GROUP OR AS INDIVIDUAL BEDROOMS

KIDDER MATHEWS



EXCEPTIONAL PROXIMITY TO CAMPUS, AMENITIES, AND JOB CENTERS. 5 MIN WALK TO CAMPUS AND 10 MIN WALK TO U-VILLAGE AND REGIONAL LIGHT RAIL

UNIVERSITY VILLAGE®

120+ SHOPS &
RESTAURANTS

*Top Shopping/Restaurant
Destination in the City*

W
UNIVERSITY of
WASHINGTON

50K
STUDENTS

5 min
WALK



#3
US PUBLIC
INSTITUTION

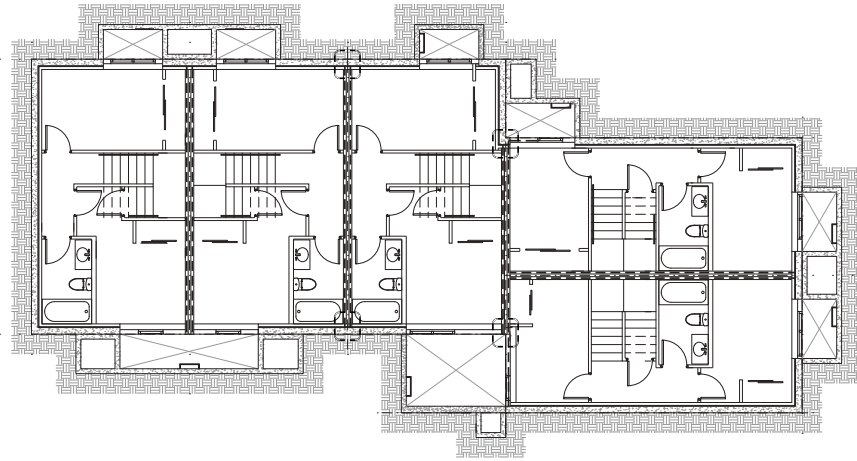
GREEK ROW

Most Desirable Housing for Students

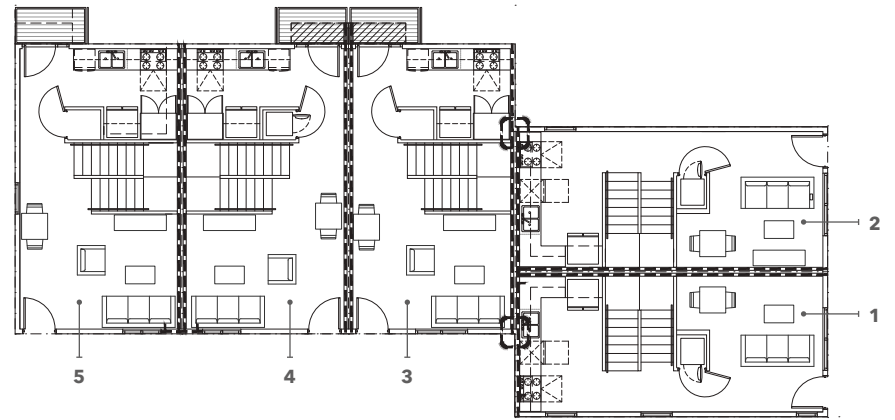
UW GREEK ROW
TOWNHOMES

FLOOR PLANS

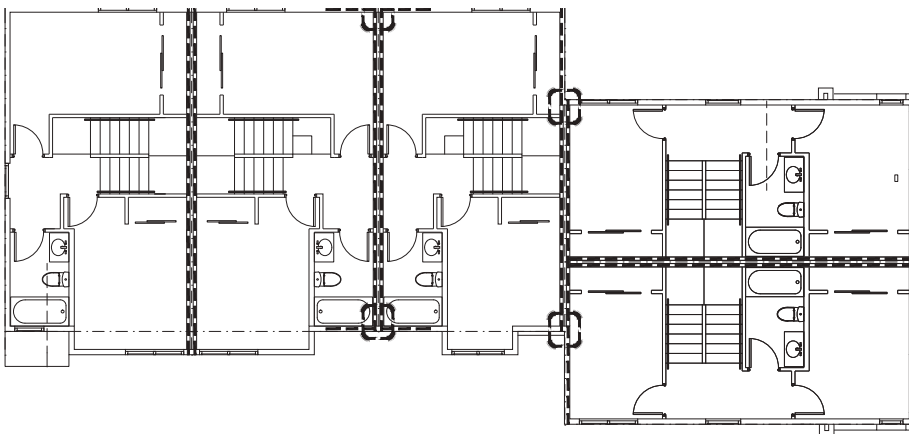
BASEMENT



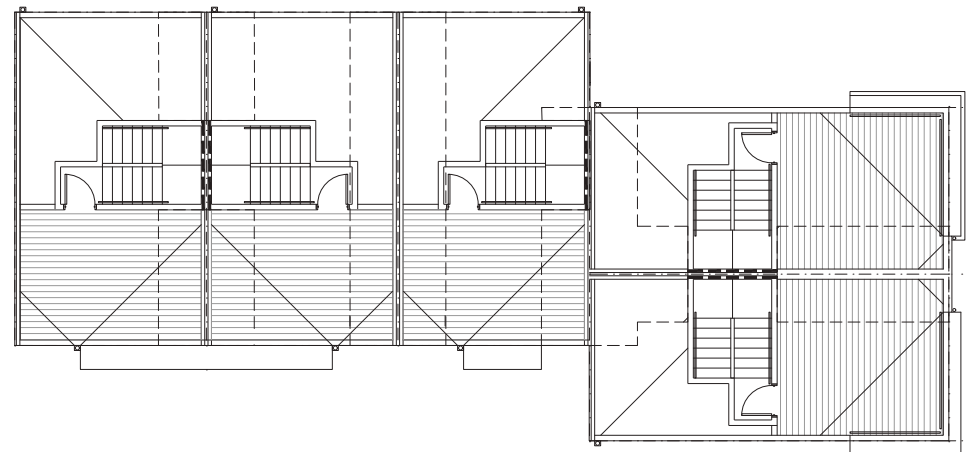
MAIN FLOOR



FLOORS 2-4



ROOF



EXTERIOR PHOTOS



INTERIOR PHOTOS



LIVING ROOM



KITCHEN



BATHROOM



BEDROOM

RESIDENTIAL UNIT SUMMARY

STABILIZED MARKET RENT

Unit	Layout	Unit Size (SF)	Rent	Rent/SF	Annual Rent
1	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,170	\$9,600 (~\$1,200 /Bed)	\$4.42	\$115,200
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5	8 Bed, 4 Bath, Kitchen, Living, Rooftop Deck	2,310	\$9,600 (~\$1,200 /Bed)	\$4.16	\$115,200
Total/Average	40 Beds	11,270	\$48,000 /month	\$4.26	\$576,000



FINANCIAL PERFORMANCE

STABILIZED PROFORMA '25 / '26 SCHOOL YEAR

Income		Income	
Gross Potential Rent	576,000		
Vacancy	(28,800)	5.0%	
Net Rental Income	547,200		
Utility Fees	34,200	95%	
Miscellaneous	5,000	125/Bed	
Effective Gross Income	586,400		
Expenses		Expenses	
Taxes	50,695	1,267/Bed	
Insurance	14,000	350/Bed	
Utilities	36,000	900/Bed	
R&M	6,000	150/Bed	
Turnover	2,000	50/Bed	
Management	46,912	8% EGI	
Contract Services	3,000	75/Bed	
Marketing	2,000	50/Bed	
Total Expenses	160,607	27% EGI	
Expenses/Bed		4,015/Bed	
Expenses/SF		14/SF	
Net Operating Income	425,793		



SALES COMPARABLES

	Address	Vintage	Beds	SF	Sales Price	Date	\$/SF	\$/Bedroom
01	5264 BROOKLYN AVE NE	2019	8	1,930	\$1,248,000	7/3/2024	\$647	\$156,000
02	5261 18TH AVE NE	1910	9	3060	\$1,700,000	6/17/2024	\$556	\$188,889
03	5219 22ND AVE NE	1914	10	3,685	\$1,637,500	5/23/2024	\$444	\$163,750
04	5212 18TH AVE NE	1917	11	5,240	\$1,900,000	5/9/2024	\$363	\$172,727
05	4747 19TH AVE NE	1918	9	2,996	\$1,460,000	2/12/2024	\$487	\$162,222
06	4747 18TH AVE NE	1934	7	3,120	\$1,600,000	2/12/2024	\$513	\$228,571
07	5023 19TH AVE NE	1922	8	2,630	\$1,400,000	8/11/2023	\$532	\$175,000
08	4760 20TH AVE NE	1928	8	3,030	\$1,600,000	8/11/2023	\$528	\$200,000
09	4703 9TH AVE NE	2019	24	5,490	\$4,400,000	5/24/2022	\$801	\$183,333
	Averages	1942		3,465			\$541	\$181,166
	UW GREEK ROW TOWNHOMES 4729 21st Ave NE	2024	40	11,270	\$7,000,000	--	\$621	\$175,000

COMPARABLES



- 01 5264 BROOKLYN AVE NE

- 02 5261 18TH AVE NE

- 03 5219 22ND AVE NE

- 04 5212 18TH AVE NE

- 05 4747 19TH AVE NE

- 06 4747 18TH AVE NE

- 07 5023 19TH AVE NE

- 08 4760 20TH AVE NE

- 09 4703 9TH AVE NE



RENT COMPARABLES

	Rental Options	Typical Size	Typical # of Bedrooms	Typical Monthly Rent	Bathrooms	Kitchen	Interior Condition
	ROOMING HOUSE	2,000 - 3,000 SF	8-12 Bedrooms	\$1,000 - \$1,200 per bedroom	Shared (1-2 Beds per Bath)	Shared (8-12 Beds per kitchen)	Old, worn, and dated (typically early 1900s homes)
	LARGE SHARED APARTMENTS	900 - 1,200 SF	2-4 Bedrooms	\$1,000 - \$1,600 per bedroom	Shared (1-2 Beds per Bath)	Shared (2-4 Beds per kitchen)	Dated but decent condition
	CONGREGATE	175 - 250 SF	1 Bedroom	\$850 - \$1,000 per bedroom	Private	Shared (10 - 40 Beds per kitchen)	Newer construction, with bare minimum finishes
	SEDU	275 - 350 SF	1 Bedroom	\$1,300 - \$1,850/Unit	Private	Private	Newer construction, modern, nice, and typically some tenant amenities
	PRIVATE STUDENT HOUSING	900 - 1,200 SF	3-5 Bedrooms	\$1,200 - \$1,700 per bedroom	Shared (1-2 Beds per Bath)	Shared (3-5 Beds per kitchen)	New construction, modern, nice and well amenitized
	STUDIO / 1 BEDROOM UNIT	350 - 600 SF	1 Bedroom	\$1,500 - \$2,000/Unit	Private	Private	New construction, modern, nice and well amenitized
	UNIVERSITY OWNED STUDENT HOUSING	150 - 300 SF	None - 2-4 beds in a shared space	\$1,300 - \$1,800/ person (not including meal plan)	Shared (1-3 Beds per Bath)	None	Newer construction, but minimalistic finishes

UW GREEK ROW TOWNHOMES

	Total Size	No. of Bedrooms	Anticipated Market Rent (2025)	Bathroom Arrangement	Kitchen Arrangement	Interior Finishes
	2,170 - 2,310 SF	8 Bedrooms	\$1,200 / Bedroom	Shared (2 Beds per Bath)	Shared (8 Beds per Kitchen)	New construction, modern, nice and well amenitized

UNIVERSITY DISTRICT

The University District is experiencing a renaissance. The University of Washington's rapid expansion over the last decade, especially in the fields of engineering, computer science, and life sciences, is drawing top talent to the university and the surrounding area.

The neighborhood is thriving thanks to the University's growth, offering a vibrant and diverse atmosphere with a range of amenities and job opportunities. Public transportation is well-established with the addition of a new light rail station on "The Ave," and new developments continue to increase the density in the area. The U-District has always been a favorite destination for students seeking books, coffee, and food, but it is now transforming into Seattle's next technology and life science hub.

THE U-DISTRICT IS EXPERIENCING UNPRECEDENTED GROWTH

25+

PROPOSED HIGH-RISE TOWERS

7,000+

NEW RESIDENTS

1M+ SF

OF OFFICE SPACE

150K+ SF

OF BIOTECH/LIFE SCIENCE LABS



UNIVERSITY OF WASHINGTON



THE AVE

UNIVERSITY of WASHINGTON

UW's Master plan approved by Seattle City Council calls for up to 6,000,000 SF in new construction over the next 10 years, including a high-rise "innovation district"



MOST INNOVATIVE

Among U.S. Public Universities, Reuters



FED. RESEARCH FUNDING

Among U.S. Public Universities



U.S. PUBLIC INSTITUTIONS

U.S. News & World Report, 2023



GLOBAL UNIVERSITY RANKING

U.S. News & World Report, 2024

50,097 TOTAL STUDENT ENROLLMENT 2023
Seattle Campus, Autumn 2023

71% OF STUDENT LIVE IN OFF-CAMPUS HOUSING
Seattle Campus, Autumn 2023

26% OF ENROLLED STUDENTS ARE OUT-OF-STATE & INTL
Seattle Campus, Autumn 2022

53% OF STUDENTS IN ENROLLED ARE STEM MAJORS

80,479 PREDICTED UW POPULATION 2028

UW GENERATED \$15.7B IN FY 2018 & SUPPORTED +100K JOBS

UNIVERSITY OF WASHINGTON
CAMPUS MASTER PLAN &
INNOVATION DISTRICT FRAMEWORK

THE NEW TECHNOLOGY HUB

Major companies are invested in the growth & future of the University of Washington and the University District.

Major Recent Contributions to UW's Computer Science + Engineering Department



UW Computer Science + Engineering Department



#1

REQUESTED MAJOR AMONG UW FRESHMAN APPLICANTS



2,500

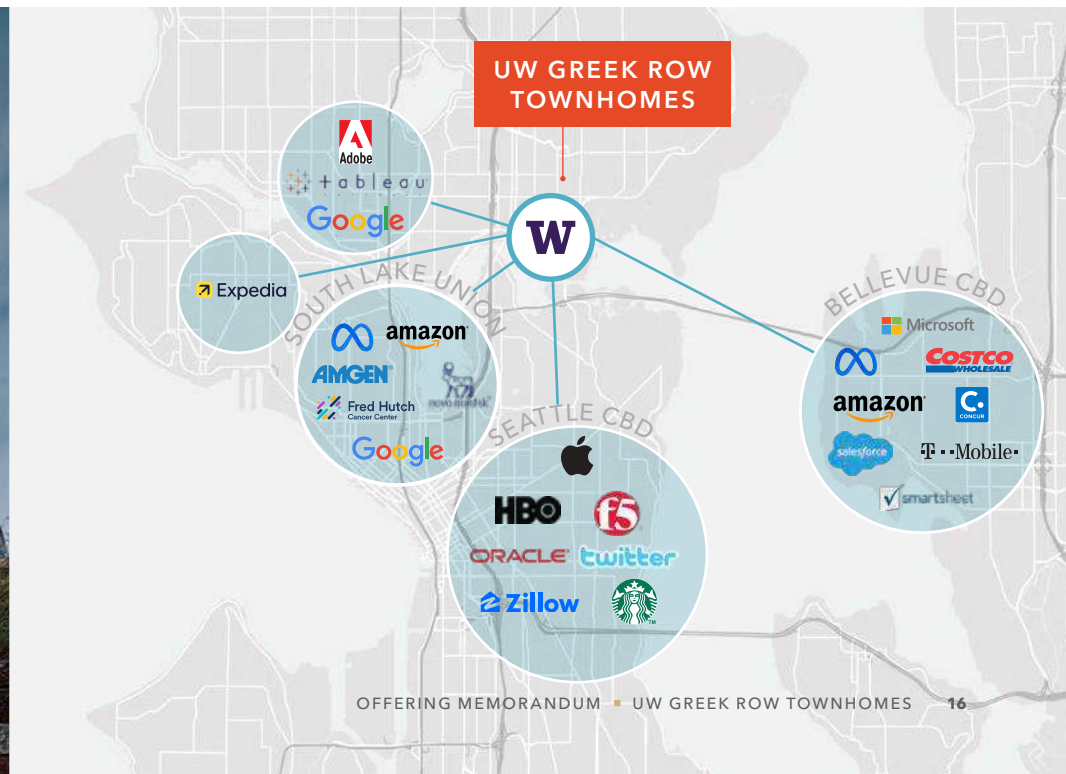
UNDERGRADUATE & GRADUATE MAJORS ENROLLED, 2023



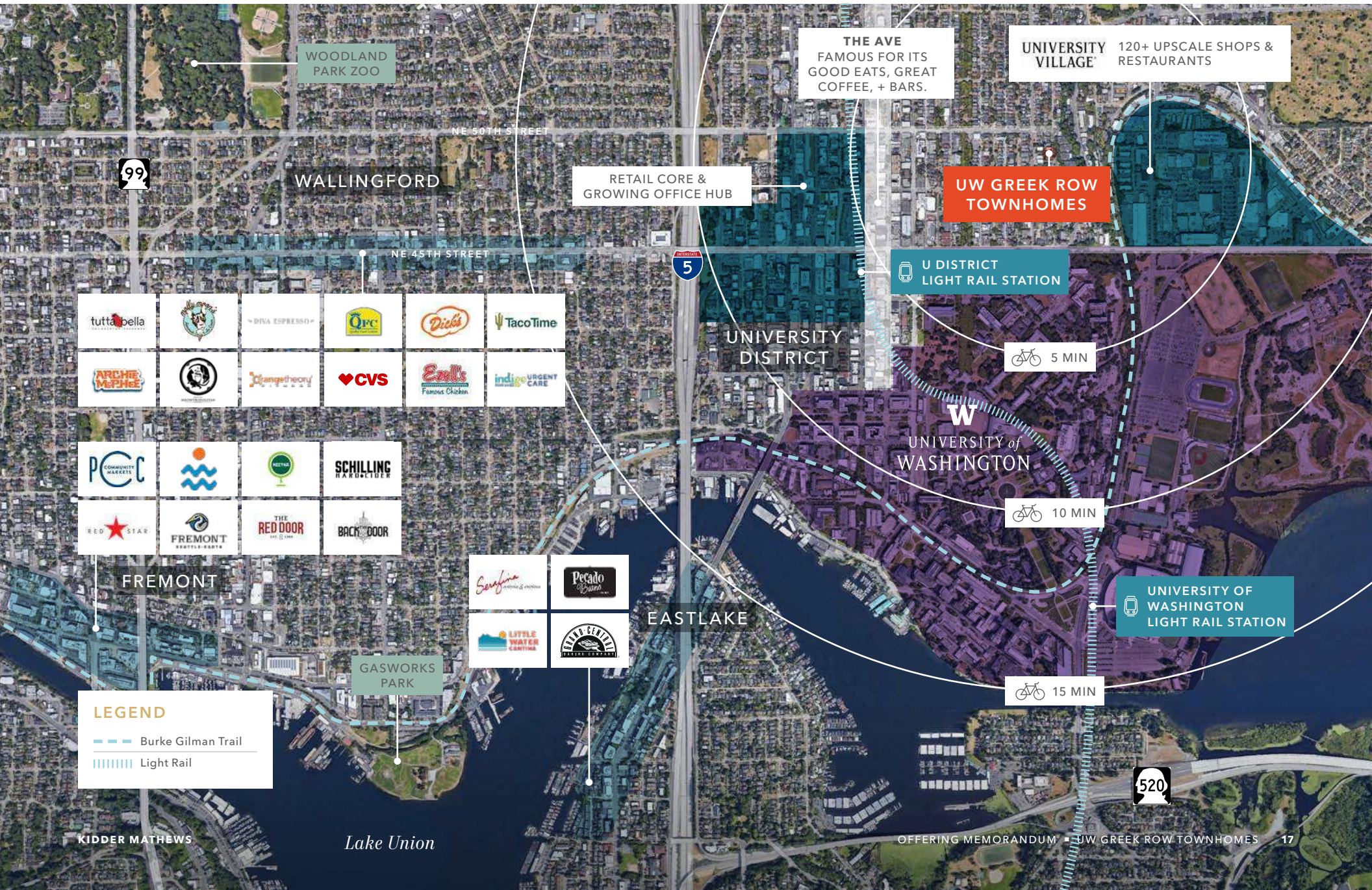
\$32M

IN RESEARCH GRANTS & CONTRACTS IN FY2023

Nearly 75% of graduates remain in Washington State – with most staying in Seattle.



LOCATION OVERVIEW

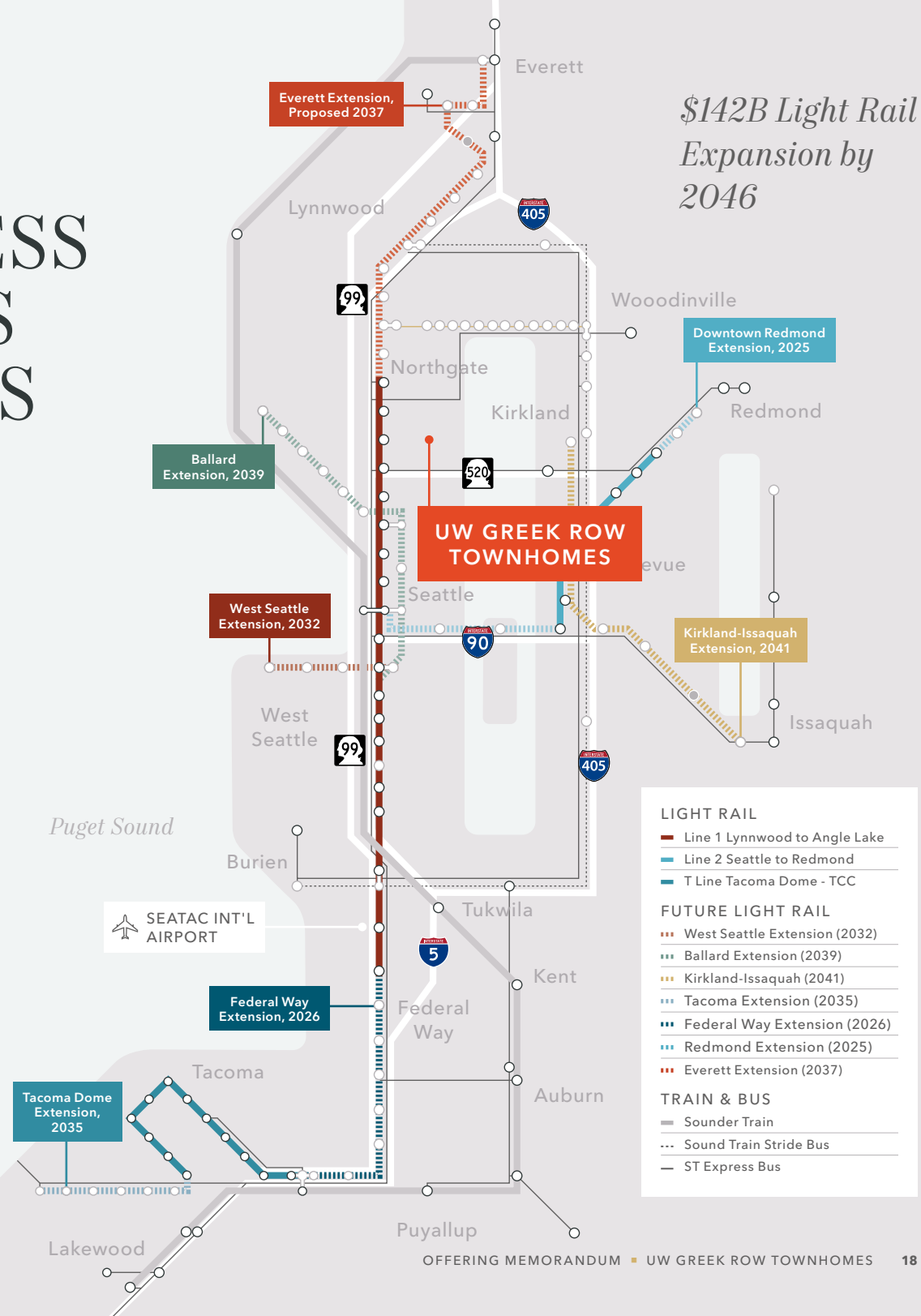


LOCATION OVERVIEW

EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

\$142B Light Rail Expansion by 2046

SEATTLE	
Current Office Space	108.1M SF
Office Space Under Dev.	3.0M SF
<hr/>	
ACCESS TO BELLEVUE	13 MIN DRIVE
Current Office Space	30.9M SF
Office Space Under Dev.	2.8M SF
<hr/>	
ACCESS TO REDMOND	20 MIN DRIVE
Current Office Space	17.1M SF
Office Space Under Dev.	3.0M SF
<hr/>	
ACCESS TO SOUTH END	34 MIN DRIVE
Current Office Space / Industrial	16.6M SF
Industrial Space Under Dev.	674K SF
Source: CoStar, US Census Bureau	



LOCATION OVERVIEW

MAJOR EMPLOYERS

Seattle

108,690,376 **511,688**

TOTAL OFFICE SF

TOTAL EMPLOYEES

A grid of logos for major employers in Seattle, including Amazon, Expedia Group, Starbucks, Nordstrom, Expeditors, Weyerhaeuser, Google, Meta, Allen Institute for Brain Science, Adobe, DocuSign, Redfin, Remitly, Zillow, Qualtrics, Snapchat, Oracle, Deloitte, Disney, Russell Investments, Apple, Bristol Myers Squibb, Mossadams, Avalara, Big Fish, Vulcan, HBO, Uber, Tableau, Port of Seattle, Safeco Insurance, Trident, SeattleU, Booking.com, Porch, Filson, Rover, Holland America Line, BlackRock, Dropbox, Path, Brooks, NanoString, Kaiser Permanente, Blue Nile, Virginia Mason Franchischon Health, PayScale, Moderna, Tommy Bahama, ISB, Fortive, Trupanion, Furlco, PitchBook, Zumiez, CZ, Pemco Insurance, Xhealth, Gettyimages, Seattle Children's, and A12.

Eastside

77,834,835 **259,322**

TOTAL OFFICE SF

TOTAL EMPLOYEES

A grid of logos for major employers in the Eastside, including T-Mobile, Paccar, Amazon, Eddie Bauer, Microsoft, Concur, Smartsheet, Bungie, Roku, eBay, Samsung, Salesforce, Meta, Valve, Kaiser Permanente, Overlake Medical Center & Clinics, Google, Tableau, GoDaddy, Astronics, Nabtesco, Luxoft, EvergreenHealth, Pfizer, AGC Biologics, Philips, General Dynamics, Delta, Nintendo, Oculus, AT&T, SpaceX, Accenture, Honeywell, KyMeta, Symetra, Terex, Costco Wholesale, KREI, Sanmar, Lakeside Industries, Siemens, Swedish, GE Healthcare, Darigold, Lakeside Industries, Naes, and Chewy.

Kent Valley

114,094,059 **279,560**

TOTAL INDUSTRIAL SF

TOTAL EMPLOYEES

A grid of logos for major employers in Kent Valley, including Alaska, Boeing, SEA, Blue Origin, Amazon, Hexcel, Exotic Metals Forming, Sysco, Providence Health & Services, and World Vision.

HEADQUARTERED IN THE PUGET SOUND



\$575B

2023 REVENUE

1.5M+

EMPLOYEES

87K

WA EMPLOYEES

Amazon, ranked #2 on the Fortune 500 list, has a market capitalization of \$1.61 trillion. The company has invested over \$225.6B in Washington State, contributing \$205B to the state's GDP. Amazon employs over 87,000 people directly in Washington and supports more than 487,200 indirect jobs. Its footprint in the state consists of 54 buildings with a total of 12M square feet of office space.



\$212B

2023 REVENUE

221K

EMPLOYEES

58.4K

WA EMPLOYEES

Ranked #13 on the Fortune 500, Microsoft is a global leader in technology and boasts a \$2.96 trillion market cap. Microsoft is expanding its Redmond World HQ with a multibillion-dollar project, adding 17 buildings and 6.7M SF of renovated space by 2025. Microsoft's influence in the region is highlighted by its more than 58,400 employees in Washington and its status as the 2024 World's Most Valuable Company.



\$78.5B

2023 REVENUE

67K

EMPLOYEES

7.6K

WA EMPLOYEES

T-Mobile recently completed a \$160M renovation of its Bellevue headquarters. The company employs around 7,600 people in Washington and occupies 1.5M SF of real estate in the Puget Sound region. This includes its national technology lab and Tech Experience 5G Hub, demonstrating its dedication to innovation in the telecommunications industry.



\$29.4B

2023 REVENUE

381K

EMPLOYEES

10.7K

WA EMPLOYEES

Starbucks is the leading roaster and retailer of specialty coffee worldwide, with over 38,000 stores globally. Headquartered in Seattle, it employs 10,700 people in Washington State and occupies over 1M SF of office space, driving economic growth and development in Seattle.

HEADQUARTERED IN THE PUGET SOUND

expedia group™

\$12.8B

2023 REVENUE

17.1K

EMPLOYEES

4.8K

WA EMPLOYEES

Expedia Group ranks among the world's largest online travel companies, with major consumer brands including Expedia, Hotels.com, and VRBO. In 2021, the company opened a new \$900M headquarters in Seattle's Interbay neighborhood, which spans 1.38M SF across a 40-acre campus. The facility is designed to accommodate up to 6,500 employees, underscoring Expedia's commitment to the Puget Sound region.

(Image Source: ZGF)

COSTCO
WHOLESALE

\$242B

2023 REVENUE

316K+

EMPLOYEES

21K

WA EMPLOYEES

Ranked #12 on the Fortune 500, Costco's global HQ is in Issaquah. In 2023, it opened a nine-story, 625K SF office building. With 876+ locations worldwide, serving 132M cardholders, Costco employs around 21,000 in WA. Known for community engagement, it ranks 6th among the state's top corporate philanthropists.

NORDSTROM

\$14.5B

2023 REVENUE

60K+

EMPLOYEES

6.6K

WA EMPLOYEES

Nordstrom, a luxury department store chain founded in Seattle, operates 99 stores in the U.S. and 260 Nordstrom Rack locations. In 2023, the company opened 19 new Nordstrom Rack stores and plans to continue its expansion with 22 more in 2024 and four in 2025. Nordstrom is known for its strong corporate philanthropy in the Puget Sound area, donating over \$3M to Washington State in 2022.

Alaska

\$10.4B

2023 REVENUE

26K+

EMPLOYEES

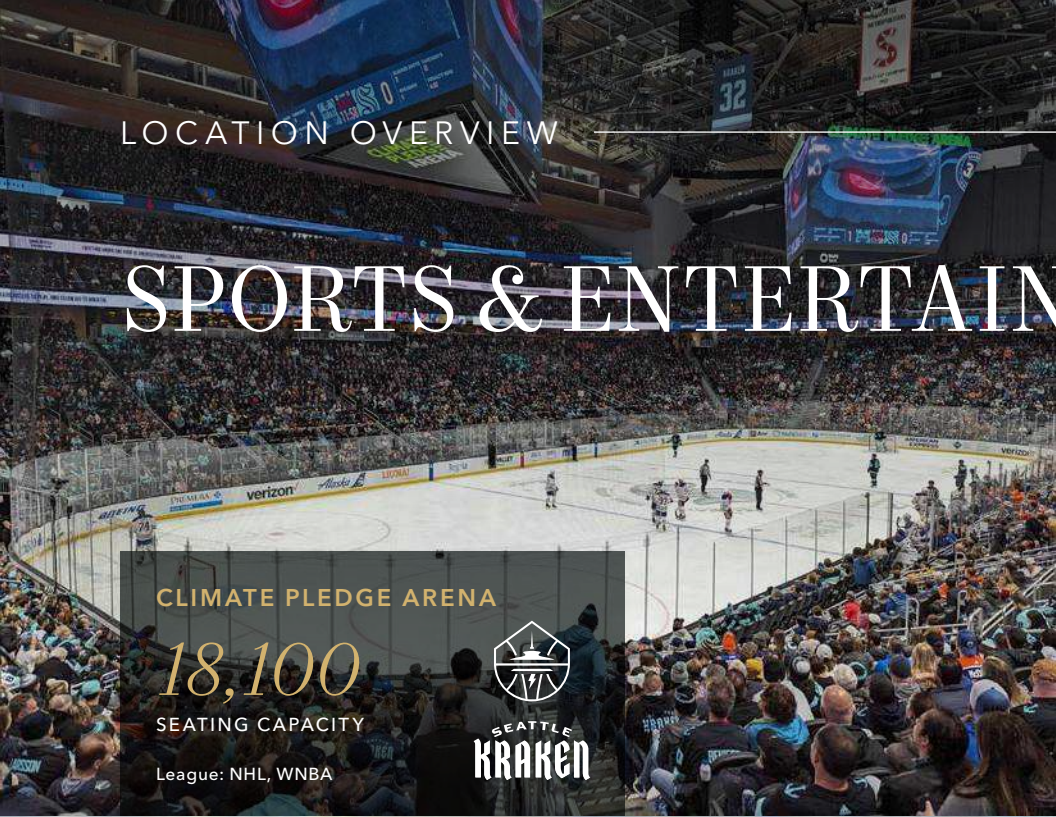
10.8K

WA EMPLOYEES

Alaska Airlines is one of the largest airline carriers in the United States, serving a broad network of destinations across North America and beyond. The recent opening of "The Hub 2020" office facility at SeaTac enhances its regional operations. Alaska Airlines announced its plan to acquire Hawaiian Airlines for \$1.9B in December 2023, aiming to integrate the airlines' operations & loyalty programs.

LOCATION OVERVIEW

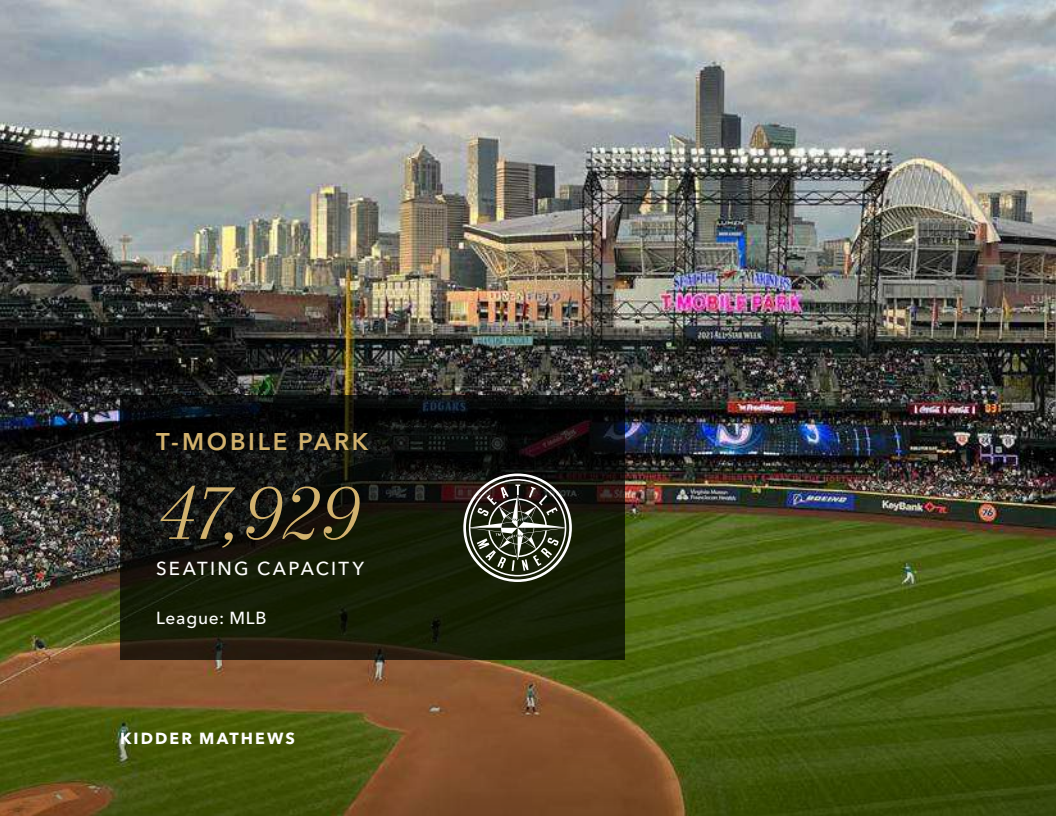
SPORTS & ENTERTAINMENT



CLIMATE PLEDGE ARENA
18,100
SEATING CAPACITY
League: NHL, WNBA



LUMEN FIELD
68,740
SEATING CAPACITY
League: NFL, MLS

T-MOBILE PARK
47,929
SEATING CAPACITY
League: MLB



HUSKY STADIUM
70,138
SEATING CAPACITY
League: NCAA | Big Ten Conference



INSTITUTIONS OF HIGHER EDUCATION

Sources: U.S. News & World Report, U.S. Census, WalletHub

#3
IN HIGHER EDUCATION RANKINGS IN U.S.

#1
MOST EDUCATED BIG CITY IN THE U.S.

#1
METRO IN THE U.S. FOR STEM PROFESSIONALS

37%
WITH A BACHELOR'S OR HIGHER IN WA

68%
OF SEATTLE RESIDENTS AGED 25+ WITH A DEGREE

#1
MOST FUTURE-READY CITY IN THE COUNTRY

W
UNIVERSITY of WASHINGTON



MOST INNOVATIVE
Among U.S. Public Universities, Reuters



FED. RESEARCH FUNDING
Among U.S. Public Universities



U.S. PUBLIC INSTITUTIONS
U.S. News & World Report, 2023



GLOBAL UNIVERSITY RANKING
U.S. News & World Report, 2024

60,690+ student body

Best in the nation programs, with 41 programs placed in the top 10

75% of students call Washington home after graduation, most staying in Seattle

\$1.87 billion in research awards

UW Medical Center ranked #1 hospital in WA for 12 years running

Supports or sustains 100,520 jobs – 1 out of every 37 jobs in the state, with an annual economic impact of \$15.7B

GLOBAL INNOVATION EXCHANGE
UNIVERSITY of WASHINGTON



Global Innovation Exchange (GIX), located in Bellevue, is a graduate-level institute for interdisciplinary engineering, business, and design. Founded by the UW, Tsinghua University (China's leading university), and Microsoft, GIX brings together top faculty and learners worldwide to work closely with industry, non-profit, and government partners.

PUGET SOUND REGION UNIVERSITIES

SEATTLEU

7,172 Students

SEATTLE PACIFIC

2,662 Students

PIU PACIFIC LUTHERAN UNIVERSITY

2,600 Students

UNIVERSITY of PUGET SOUND

2,100 Students

BELLEVUE COLLEGE

19,134 Students

Northwest UNIVERSITY

723 Students

DigiPen INSTITUTE OF TECHNOLOGY

1,288 Students

BASTYR UNIVERSITY

742 Students

LIFE SCIENCES & HEALTHCARE

Seattle Ranked #9 Largest Life Science Ecosystem in the U.S.

The Seattle area ranked third for life sciences employment growth, which increased 25% from 2019 to 2022. R&D employment in the region increased even more rapidly, at 39.3%.

LEADING LIFE SCIENCE COMPANIES IN SEATTLE

Biotech & Pharmaceutical



Medical Research & Innovation



Healthcare Providers



Nonprofit & Philanthropic



LIFE SCIENCES

1,100+ life science organizations

46,540+ individuals employed directly in life science jobs

112,810+ jobs supported by WA life science industry

\$39 billion total economic impact

\$22 billion added to WA's GDP

\$49 billion record high WA life science M&A activity in 2023

HEALTHCARE

1,365+ healthcare organizations

218,515+ individuals employed directly in healthcare jobs

\$46 billion total revenues

LOCATION OVERVIEW

SEA Seattle-Tacoma International Airport



151K+

JOBS GENERATED

\$3.6B+

DIRECT EARNINGS

50.8M

PASSENGERS IN 2023

SeaTac Airport has a 4-star skytrax airport rating and designation as the best airport in North America, connecting directly to Seattle via Light Rail in 35 minutes.

35 total airlines connecting to 93 non-stop domestic and 30 international destinations

More than 87,300 direct jobs

\$3.6B+ direct earnings

\$442M+ state/local taxes

50.8 MM passengers in 2023, 10% up from 2022

2024 cargo on track for four-year high (up 6.5% YTD)



THE NORTHWEST SEAPORT ALLIANCE
SEATTLE + TACOMA

\$12.4B+

IN BUSINESS OUTPUT

58.4K

JOBS GENERATED

\$4B+

IN LABOUR INCOME

The Northwest Seaport Alliance is a marine cargo operating partnership of the Ports of Seattle and Tacoma in the Puget Sound. It is the third largest cargo port in the United States.

20,100 of direct jobs

Over \$70 BB of waterborne trade

\$4B+ labor income

\$136M+ state and local taxes

180 global trading partners (2022)

1.9x job multiplier

Full international exports up 4.9% for 2023

Exclusively Listed by

**SIMON | ANDERSON
MULTIFAMILY TEAM**

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