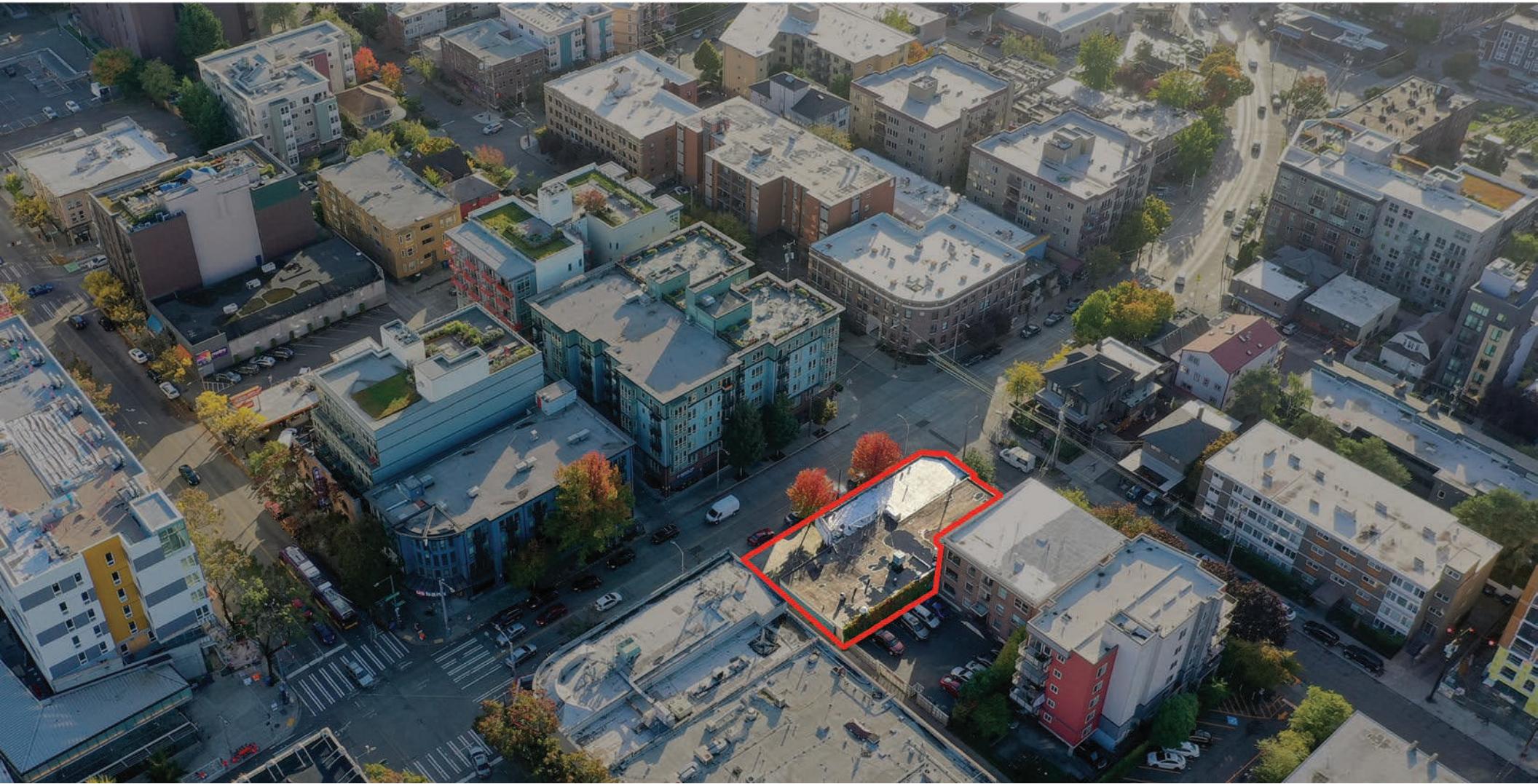


Madison Bay Commercial

1800 E Olive Way

SEATTLE, WA | OFFERING MEMORANDUM



Exclusively listed by:

Erwin Park

206-412-6036

Epark@MadisonBayCRE.com

Hugh Winskill

206-330-1794

Hwinskill@re-associates.com

3,512 SF retail space on 7,200 SF
of land in the heart of Capitol Hill

Summary

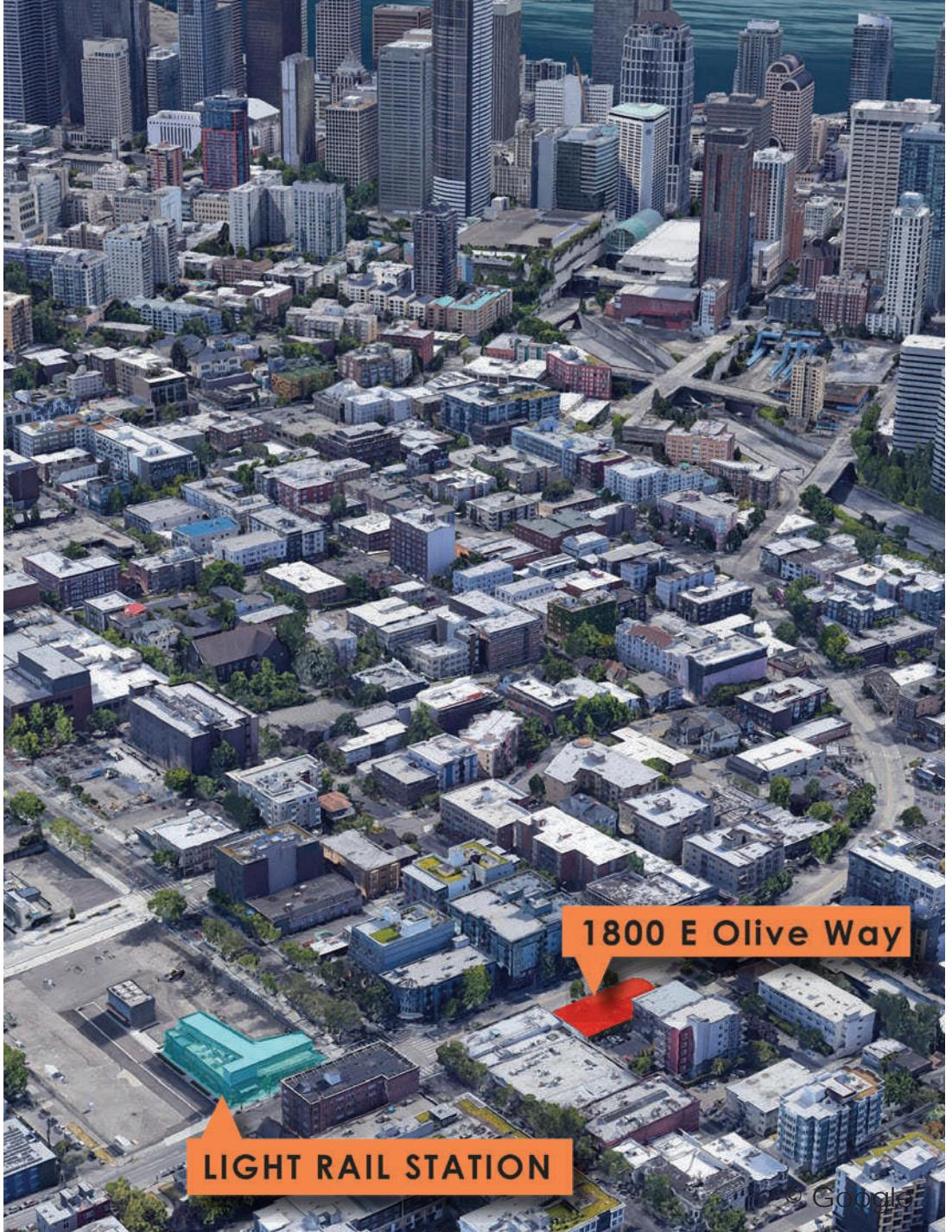
Madison Bay Commercial is pleased to present 1800 East Olive Way. Located in the heart of Capitol Hill immediately adjacent to the new link light rail station, this property is priced for multi-family, mixed-use projects. The property is zoned NC3P-75 (M), with 7,200 SF of land and 3,512 SF of existing retail space. Given the proximity to the light rail station, excellent nightlife and dining opportunities, and vibrant Capitol Hill culture, this property has incredible potential.

| | |
|---------------|-------------------------------------|
| ADDRESS | 1800 E Olive Way, Seattle, WA 98102 |
| PRICE | \$3,800,000 |
| PARCEL NUMBER | 600350-1150 |
| BUILDING SIZE | 3512 SF |
| LOT SIZE | 7200 SF |
| YEAR BUILT | 1932 |
| ZONING | NC3P-75 (M) |
| HEIGHT LIMIT | 75 ft |



Highlights

- Multiple development options
- Across the street from the Link Light Rail Station
- Walk score of 99; Transit score of 81; Bike score of 99
- Quick access to downtown Seattle, Bellevue, and the University of Washington
- 0.5 miles from I-5
- Less than 1.5 miles from Washington Park & Arboretum, Interlaken Park, Cal Anderson Park, Lake Union, Miller Park, Pike Place Market, and the Waterfront.
- Corner lot with excellent vehicle access

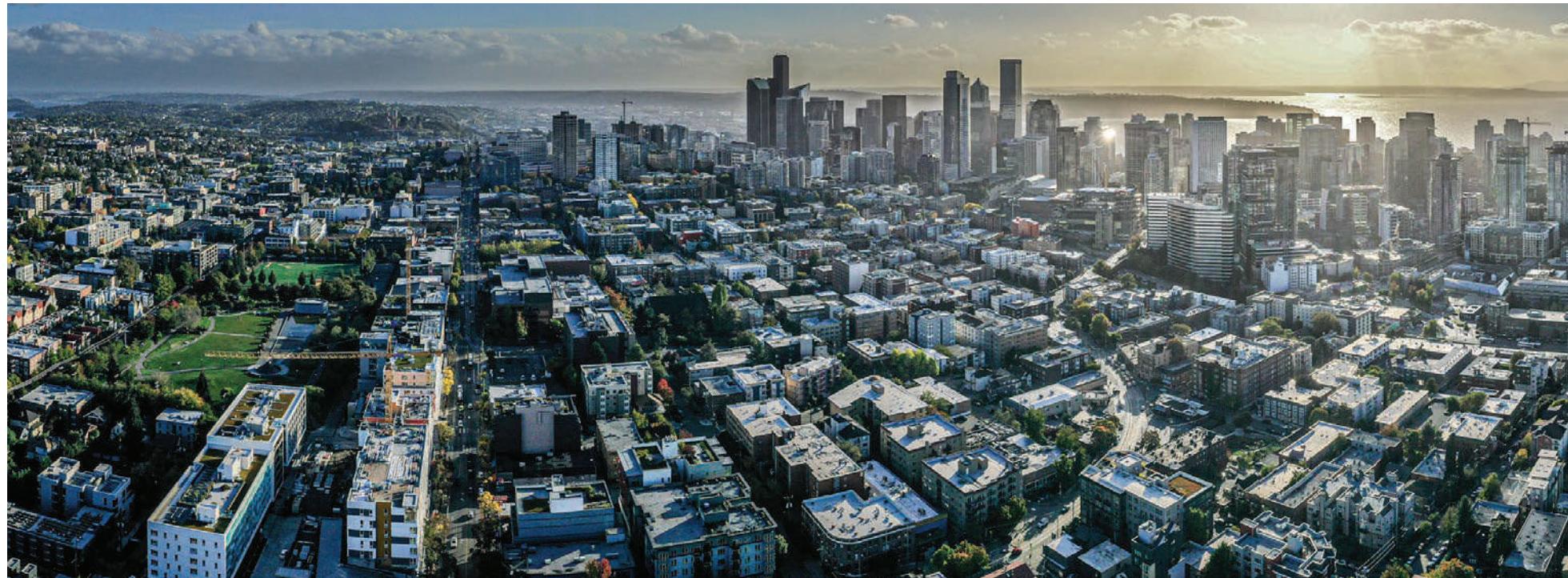


Location

Capitol Hill is a vibrant hotspot of art, leisure, and culture. It is home to museums, music venues, restaurants, Seattle University, Seattle Central College, Swedish Medical Center, and much more.

Companies such as Amazon, Airbnb, Google, Facebook, Fred Hutch, Nordstrom, Hulu, Apple, Zillow, Adobe, and Dropbox have significant footprints within walking distance.

The neighborhood has a thriving art and theatre community, including numerous venues, coffeehouses, and festivals.



Location

1800 E Olive Way is ideally suited as a transit-oriented development.



Demographics

| Housing Unit Summary | 0.5 miles | 1 mile | 1.5 miles |
|-------------------------|-----------|-----------|-----------|
| 2000 Housing Units | 13,670 | 28,241 | 52,011 |
| Owner-occupied Housing | 13.60% | 18.10% | 22.70% |
| Renter-occupied Housing | 82.90% | 76.20% | 70.50% |
| Vacant Housing | 3.50% | 5.80% | 6.80% |
| 2010 Housing Units | 15,243 | 35,450 | 66,278 |
| Owner-occupied Housing | 17.30% | 19.60% | 23.30% |
| Renter-occupied Housing | 74.80% | 68.10% | 64.80% |
| Vacant Housing | 7.90% | 12.30% | 11.90% |
| 2020 Housing Units | 21,133 | 54,183 | 96,464 |
| Owner-occupied Housing | 15.90% | 17.20% | 21.20% |
| Renter-occupied Housing | 79.00% | 71.50% | 68.70% |
| Vacant Housing | 5.10% | 11.30% | 10.20% |
| 2025 Housing Units | 23,567 | 61,181 | 109,159 |
| Owner-occupied Housing | 15.70% | 16.80% | 20.60% |
| Renter-occupied Housing | 80.10% | 74.40% | 71.20% |
| Vacant Housing | 4.10% | 8.80% | 8.30% |
| Median Household Income | | | |
| 2020 | \$81,227 | \$84,062 | \$86,954 |
| 2025 | \$96,856 | \$99,356 | \$100,453 |
| Median Home Value | | | |
| 2020 | \$475,453 | \$638,293 | \$715,748 |
| 2025 | \$585,017 | \$774,469 | \$840,735 |
| Median Age | | | |
| 2010 | 32 | 33.1 | 34.4 |
| 2020 | 34.4 | 35.9 | 37.4 |

| 2020 Households by Income | 0.5 miles | 1 mile | 1.5 miles |
|---------------------------|-----------|-----------|-----------|
| Household Income Base | 20,065 | 48,087 | 86,671 |
| <\$15,000 | 8.3% | 9.1% | 10.7% |
| \$15,000-\$24,999 | 6.0% | 5.9% | 5.6% |
| \$25,000-\$34,999 | 6.9% | 6.2% | 5.8% |
| \$35,000-\$49,999 | 9.9% | 9.3% | 8.3% |
| \$50,000-\$74,999 | 15.1% | 14.7% | 13.4% |
| \$75,000-\$99,999 | 12.5% | 11.4% | 11.4% |
| \$100,000-\$149,000 | 18.9% | 17.9% | 18.2% |
| \$150,000-\$199,999 | 10.2% | 9.7% | 10.5% |
| \$200,000+ | 12.2% | 15.9% | 16.2% |
| Average Household Income | \$112,050 | \$121,406 | \$123,079 |

