

OFFERING MEMORANDUM

VILLA FLORA

31-unit mixed-use property in Seattle's dynamic Northgate neighborhood

12317 15TH AVE NE, SEATTLE, WA

BUYVILLAFLOREAPARTMENTS.COM

FOR SALE **\$9,900,000**

EXCLUSIVELY LISTED BY THE SIMON | ANDERSON MULTIFAMILY TEAM

km Kidder Mathews

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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.

VILLA FLORA

OFFERING SUMMARY

PRICE	\$9,900,000
OFFERS DATE	To be Announced
IN-PLACE CAP RATE	5.1%
MARKET CAP RATE	7.1%
RENOVATED CAP RATE	8.7%

PROPERTY DETAILS

ADDRESS	12317 15th Ave NE, Seattle
NEIGHBORHOOD	Northgate
YEAR BUILT	2002
TOTAL RESIDENTIAL UNITS	31
AVG. RESIDENTIAL UNIT SIZE	859 SF
RESIDENTIAL NRSF	26,625 SF
TOTAL RETAIL UNITS	5 Units
RETAIL NRSF	6,873 SF
LAND SF	15,618 SF
LAUNDRY	In-Unit



RESIDENTIAL UNIT SUMMARY

Type	Units	Avg SF	Total SF	IN-PLACE			MARKET			RENOVATED		
				Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent
1/1.00	12	644	7,722	\$1,501	\$2.33	\$216,196	\$1,750	\$2.72	\$252,000	\$2,000	\$3.11	\$288,000
2/1.50	4	900	3,600	\$1,892	\$2.10	\$90,800	\$2,400	\$2.67	\$115,200	\$3,000	\$3.33	\$144,000
2/2.00	15	1,020	15,303	\$1,914	\$1.88	\$344,580	\$2,400	\$2.35	\$432,000	\$3,000	\$2.94	\$540,000
Total/Average	31	859	26,625	\$1,752	\$2.04	\$651,576	\$2,148	\$2.50	\$799,200	\$2,613	\$3.04	\$972,000

RETAIL UNIT SUMMARY

RENT ROLL

Tenant Name	Suite	NRSF	Lease Terms		Options	Recovery Type	Current Monthly Base Rent	Rent/SF/YR	CAM Charges	Rent Increase Date	Monthly Rent Increase
			Start	Expiration							
NORTH END MAKERSPACE	103	2,105	6/15/2024	6/30/2027	1, 2-Year	NNN	\$2,455	\$14.00	\$1,456	06/15/2025	\$74
SAHAJA MEDITATION**	104	919	7/1/2012	MTM**	N/A	NNN	\$1,125	\$14.69	\$390	TBD	TBD
VASUDA SALON	106	1,020	10/21/2010	10/31/2025	N/A	NNN	\$2,483	\$29.21	\$433	10/31/2024	\$74
VA TATTOO	107	1,178	9/1/2020	8/31/2025	1, 5-Year	NNN	\$1,669	\$17.00	\$1,065	N/A	N/A
AVAILABLE	108	1,651									
VERISON WIRELESS*	Roof	N/A	10/5/2016	10/5/2031	2, 5-Year	N/A	\$1,610	N/A	N/A	10/05/2026	\$242
TOTAL/AVERAGE		6,873					\$9,342	\$17.77	\$3,344		

*Roof Antenna not included in net rentable square footage

**Negotiating Lease Extension

RETAIL UPSIDE

RETAIL UPSIDE WITH POTENTIAL TO INCREASE INCOME

RETAIL IN-PLACE RENT	\$17.77	35%
RETAIL MARKET RENT	\$24.00	

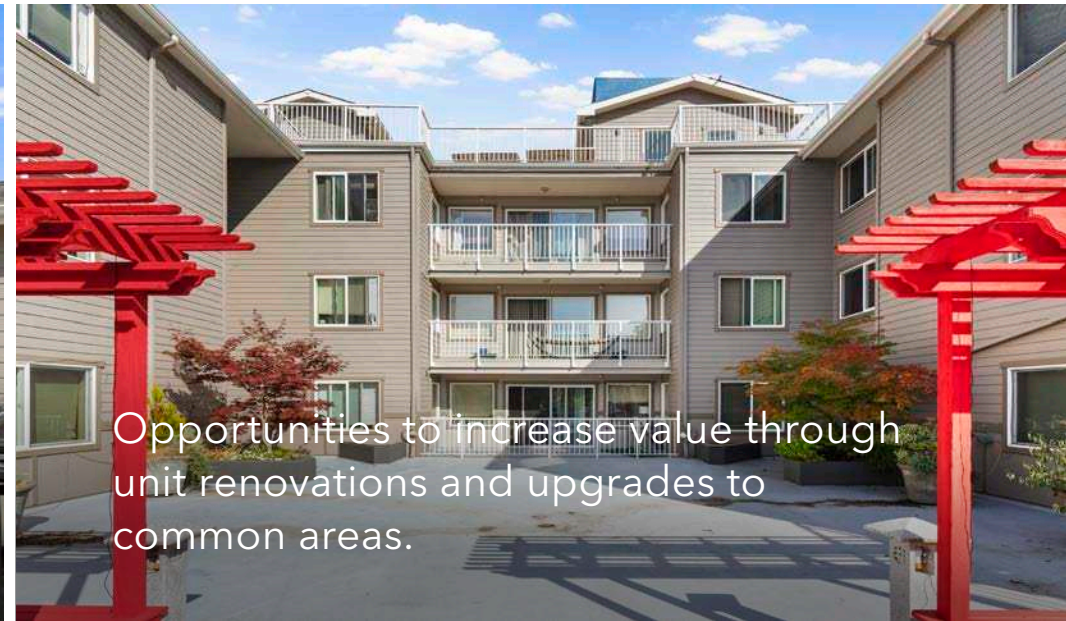
SEATTLE RETAIL MARKET

Overall, the retail market in Seattle remains strong with a vacancy rate of 3.2%. Vacancy has been hovering below 4% since mid-2016. The rate is significantly below the national average and retains one of the lowest vacancy rates on the West Coast. Suburban markets continue to outperform Downtown Seattle, which is expected to persist in the near term. Positive market fundamentals, continued tightening of supply, and economic recovery will likely prompt rent growth in the near term.

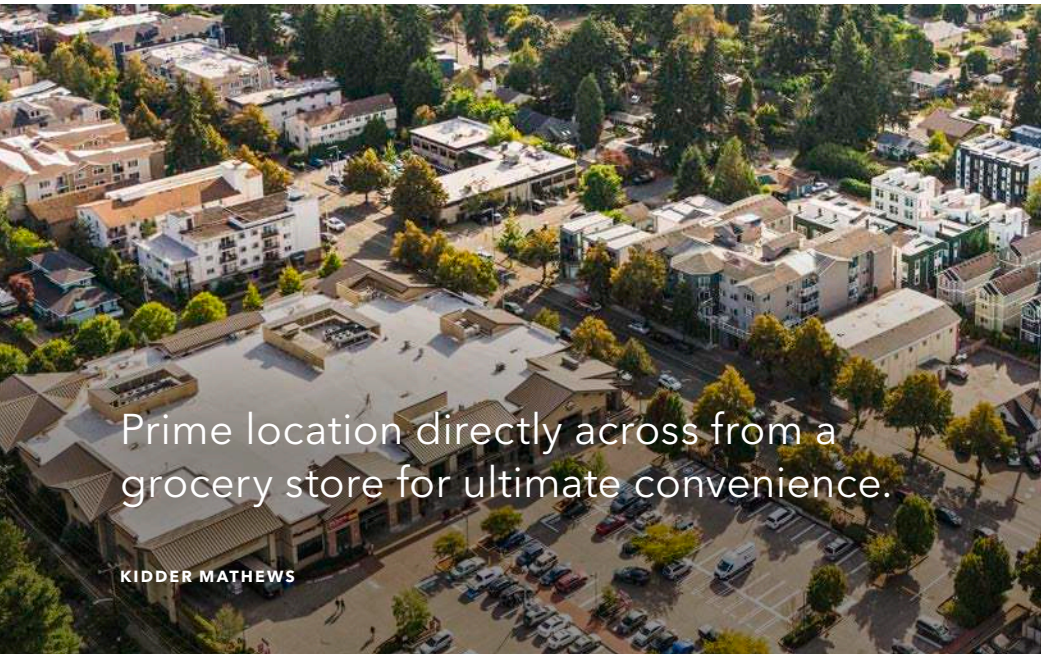
INVESTMENT HIGHLIGHTS



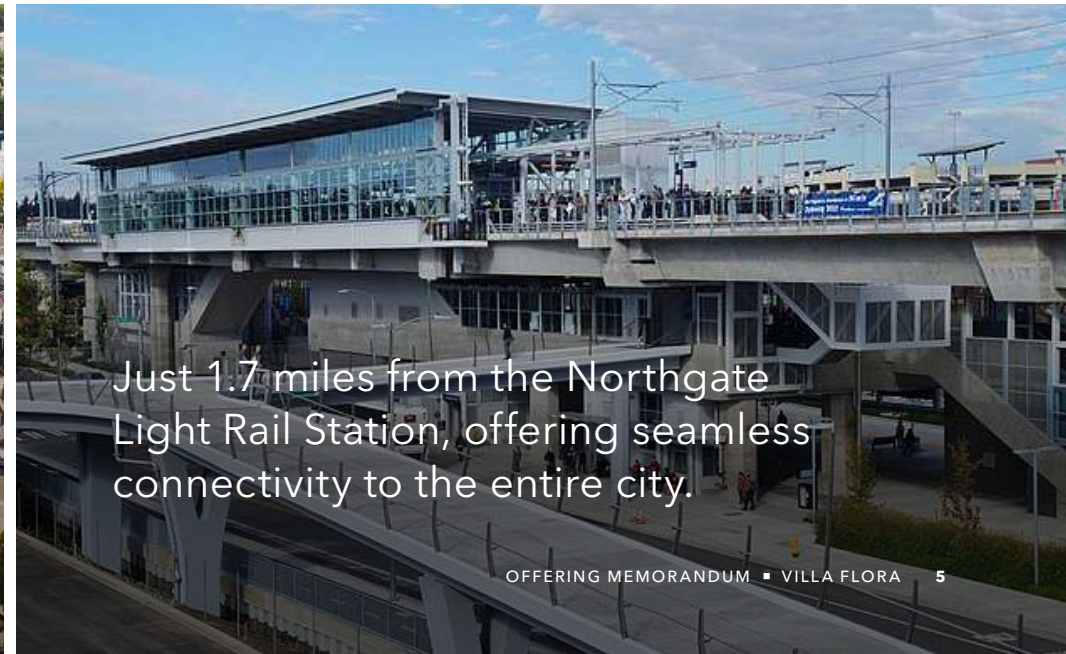
Features large courtyard, rooftop deck, and private balconies.



Opportunities to increase value through unit renovations and upgrades to common areas.



Prime location directly across from a grocery store for ultimate convenience.



Just 1.7 miles from the Northgate Light Rail Station, offering seamless connectivity to the entire city.

VILLA FLORA IS PRIMED FOR VALUE-ADD RENOVATIONS

UPDATE UNIT FINISHES

Stainless Steel Appliances

New Cabinet Faces & Modern Countertops

Luxury Vinyl Plank Flooring

Updated Bathrooms

Modern Lighting & Fixtures

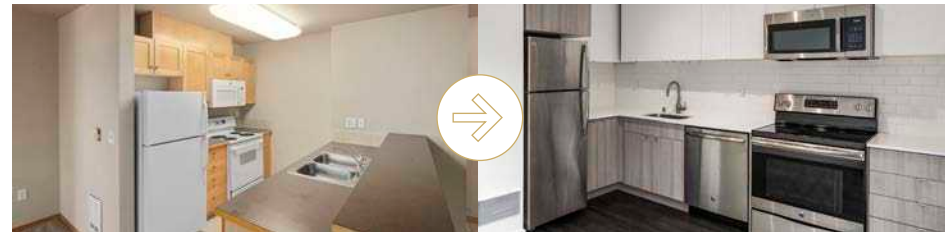
REVITALIZE COMMON AREAS

Modernize Hallways and Lobby

Update Rooftop Deck

Refresh the Lobby

Upgrade Community Courtyard



ABILITY TO INCREASE INCOME BY \$370,161

ONE BEDROOM



TWO BEDROOM





NORTHGATE REDEVELOPMENT

 LIGHT RAIL STATION  5 MIN DRIVE

41 acres	404,000 SF of hotel space
940 residential units	120,000 SF fitness center
330 hotel rooms	172,000 SF Seattle Kraken NHL Ice Center
995,000 SF of office space	

SEATTLE CBD & SOUTH LAKE UNION

 360K+ JOBS  20 MIN LIGHT RAIL



amazon 50,000 Jobs World HQ nbbj
 AMGEN Seattle Cancer Care Alliance PATH Google
 REDFIN Starbucks Zillow 15
 BILL & MELINDA GATES Foundation NORDSTROM Fred Hutch Cancer Center
 DocuSign Meta Bristol Myers Squibb

VILLA FLORA

SAFeway

 130TH LIGHT RAIL STATION
 OPENING IN 2026
 12 MIN  3 MIN

PROPERTY OVERVIEW





PROPERTY OVERVIEW

ADDRESS	12317 15th Ave NE, Seattle, WA
NEIGHBORHOOD	Northgate
YEAR BUILT	2002
NO. OF RESIDENTIAL UNITS	31
RESIDENTIAL NET RENTABLE SF	26,625
NO. OF RETAIL UNITS	5
RETAIL NET RENTABLE SF	6,873
SITE AREA	15,618
ZONING	NC3P-55 (M)
PARCEL NO	082000-0038

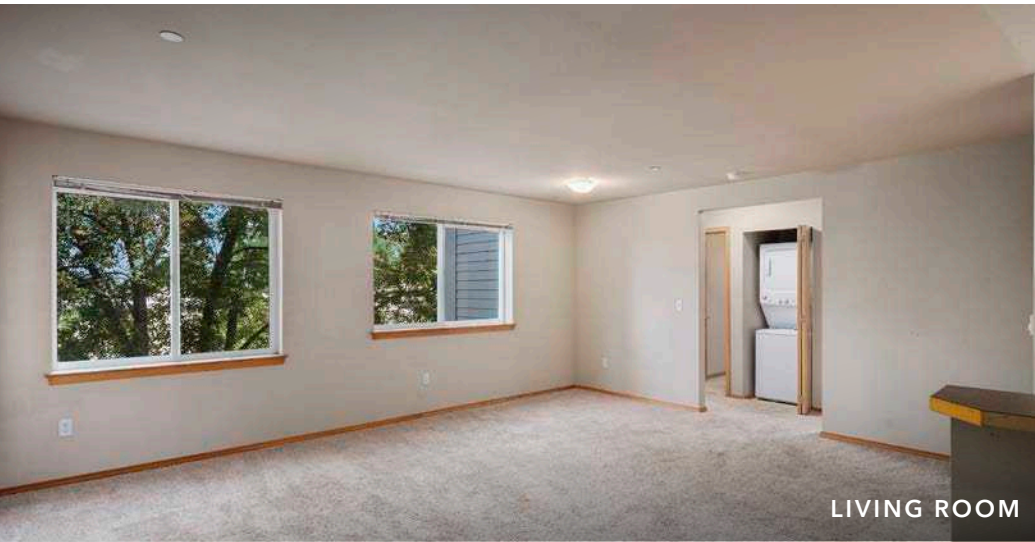
BUILDING SYSTEMS & CHARACTERISTICS

FOUNDATION	Concrete Slab
EXTERIOR	Vinyl
ROOF	Composite (2024)
WINDOWS	Vinyl Double Pane
PLUMBING	Copper
ELECTRICAL	Original (2002)
WATER HEATERS	In-Unit
LAUNDRY	In-Unit
NO. PARKING STALLS	23 Single 14 Tandem
FIRE SAFETY	Fire Sprinkler & Alarm System
HVAC	Yes (1st Floor Only)
ELEVATOR	Yes
INTERCOM	Yes
ROOFTOP	Yes
COURTYARD	Yes

EXTERIOR



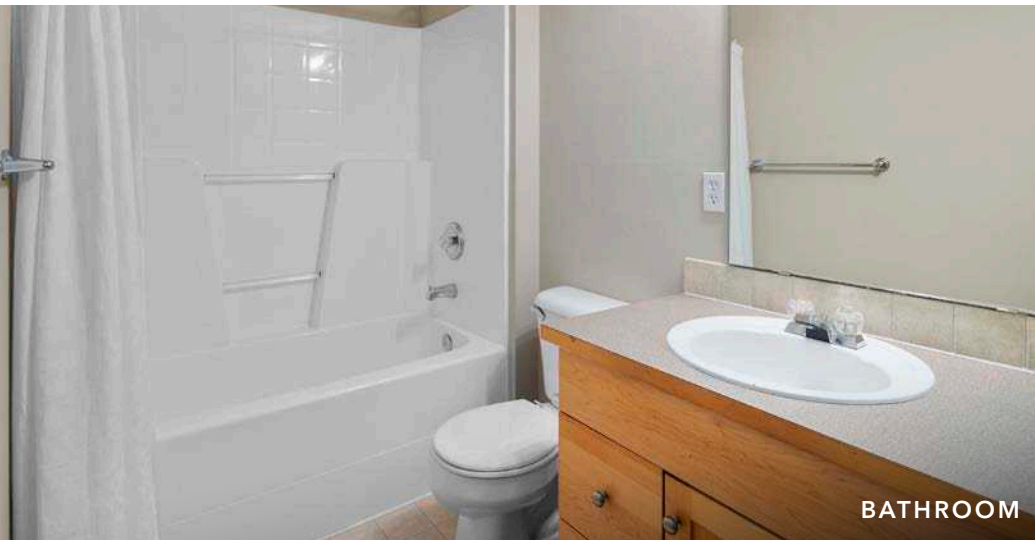
RESIDENTIAL UNIT INTERIORS



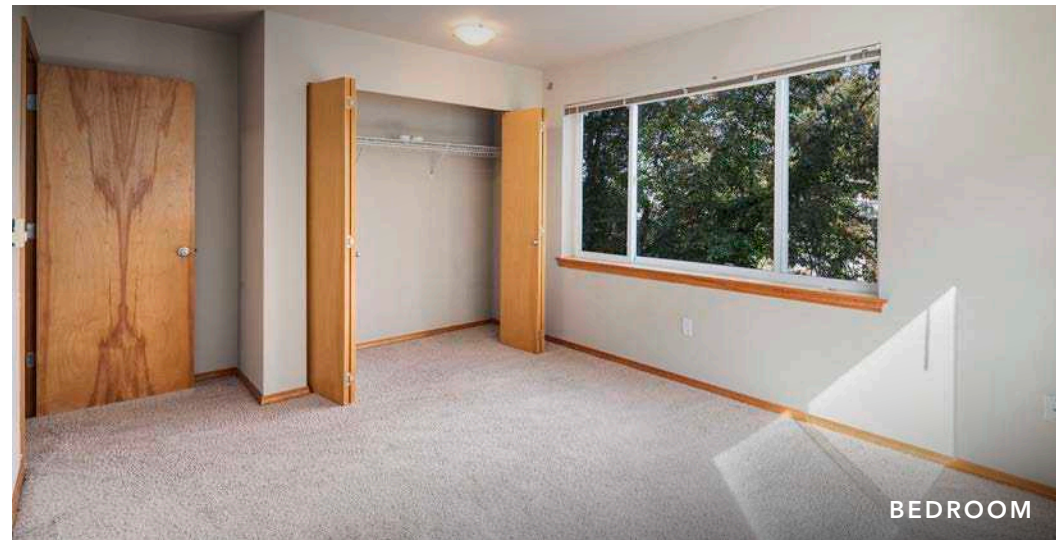
LIVING ROOM



KITCHEN

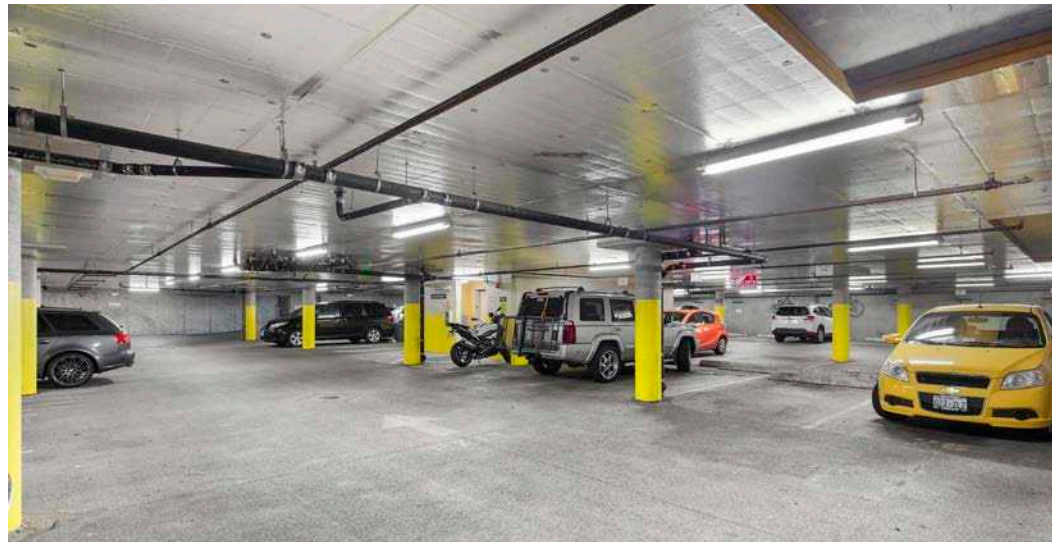


BATHROOM

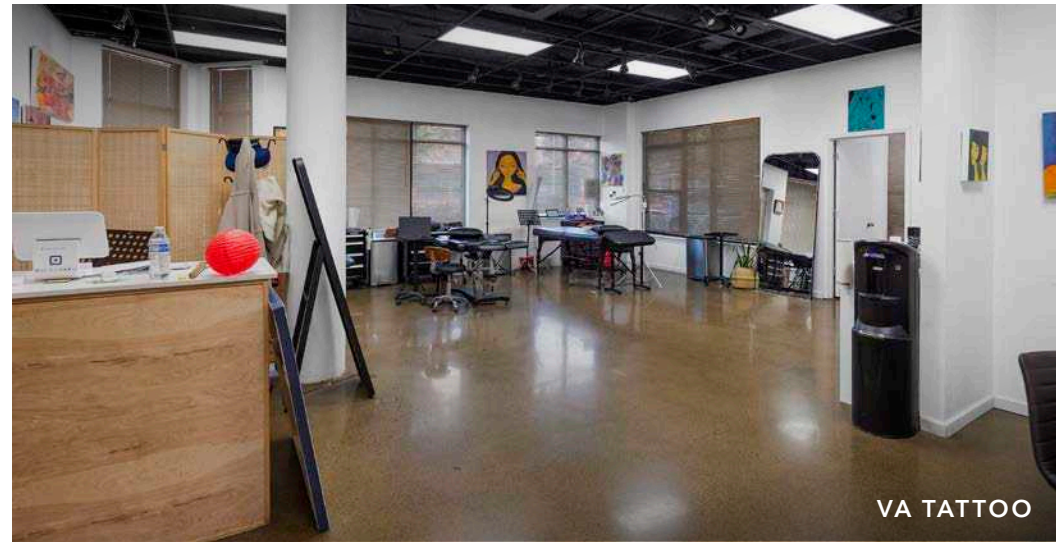
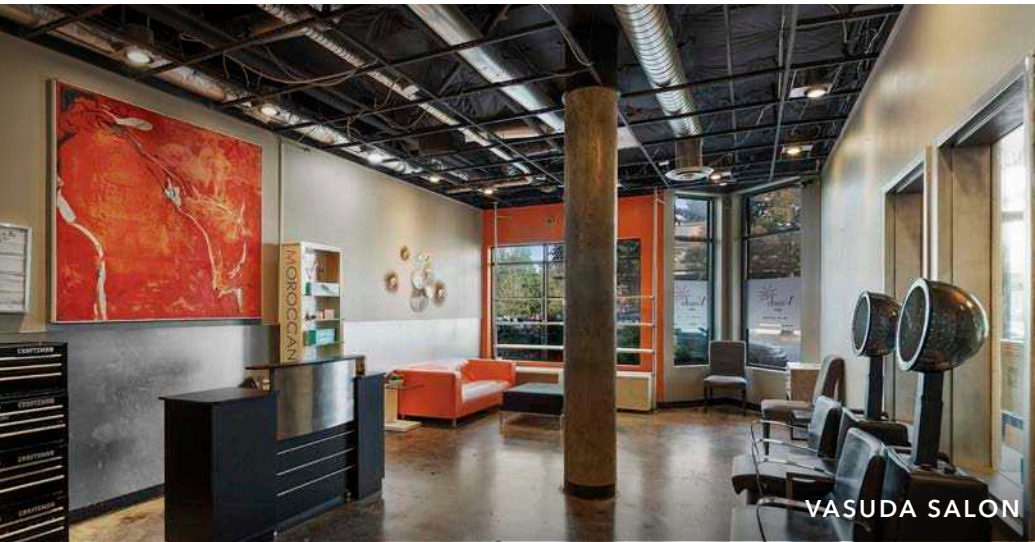


BEDROOM

COMMON AREAS



RETAIL UNIT INTERIORS



FINANCIAL PERFORMANCE

Reflects current in-place rents with two vacant residential units and one retail unit at market rents. Expenses are based on the trailing 12-month operations.

Reflects all units re-rented at market rents. Other income has been adjusted to align with what similar assets are achieving and marketing to prospective residents. Expenses are based on trailing 12-month operations and adjusted for 2024 taxes.

Reflects all units re-rented at renovated market rents. Other income and expenses have been adjusted to align with the operations of similar assets in the sub-market.

	CURRENT OPERATIONS		MARKET INCOME		RENOVATED PROFORMA	
Income	Income		Income		Income	
Gross Potential Rent	660,660	1.64/SF/Mo	799,200	1.99/SF/Mo	972,000	2.42/SF/Mo
Vacancy	(26,426)	4.0%	(31,968)	4.0%	(38,880)	4.0%
Bad Debt/Concessions	(6,607)	1.0%	(7,992)	1.0%	(9,720)	1.0%
Net Rental Income	627,627		759,240		923,400	
Utility Fees	23,946	64/U/Mo	44,640	120/U/Mo	44,640	120/U/Mo
Parking	4,343	12/U/Mo	26,400	71/U/Mo	26,400	71/U/Mo
Pet	275	9/U	2,400	77/U	2,400	77/U
Miscellaneous	3,172	102/U	9,300	300/U	9,300	300/U
Effective Residential Income	659,362		841,980		1,006,140	
Retail Rent	140,314	\$20/SF/YR	164,928	\$24/SF/YR	164,928	\$24/SF/YR
NNN Reimbursement	52,124	2/SF	52,124	2/SF	52,124	2/SF
Retail PGI	192,438		217,052		217,052	
Retail Vacancy	(9,622)	5.0%	(10,853)	5.0%	(10,853)	5.0%
Retail EGI	182,816		206,200		206,200	
Effective Gross Income	842,178		1,048,180		1,212,340	
Expenses	T-12 Expenses		T-12 Expenses (2024 Taxes)		Proforma Expenses	
Taxes	102,337	3,301/U	103,966	3,354/U	103,966	3,354/U
Insurance	19,984	645/U	19,984	645/U	19,984	645/U
Utilities	70,447	2,272/U	70,447	2,272/U	70,447	2,272/U
Repairs & Maintenance	34,542	1,114/U	34,542	1,114/U	26,350	850/U
Contract Services	36,163	1,167/U	36,163	1,167/U	12,400	400/U
Turnover	34,651	1,118/U	34,651	1,118/U	12,400	400/U
Management	32,122	4% EGI	41,927	4% EGI	96,987	8% EGI
Marketing	810	26/U	810	26/U	6,200	200/U
Administration	2,963	95/U	2,963	96/U	4,650	150/U
Total Expenses	334,017	40% EGI	343,384	33% EGI	353,384	29% EGI
Total Expenses Per Unit		10,775/U		11,144/U		11,399/U
Total Expenses Per SF		10/SF		10/SF		11/SF
Net Operating Income	508,162	16,392/U	702,728	22,669/U	858,956	27,708/U

\$9.9M

PRICE

5.1%

IN-PLACE CAP RATE

7.1%

MARKET CAP RATE

8.7%

RENOVATED CAP RATE

FINANCIAL NOTES & ASSUMPTIONS

INCOME

CURRENT OPERATIONS	Annualized current rent roll. Vacant units are assumed to be leased at market rent.
MARKET INCOME	Assuming all current residential leases have expired and units are leased at market rents determined by the rent comparable study contained herein.
RENOVATED PROFORMA	In this scenario, we are assuming that all current residential leases have expired and units are leased at renovated market rents determined by the rent comparable study contained herein.
RETAIL INCOME	All scenarios: Current in-place rents and CAM charges annualized. Vacant retail unit leased at a market rate of \$20.52/SF/Year. Based on consulting with professional retail broker.
VACANCY	Based on market/lender underwriting standards of 4%.
BAD DEBT	Based on market/lender underwriting standards of 1%
UTILITY FEES	Current Operations: Based on trailing 12 month operations. Market Income & Renovated Proforma: Assuming \$120/Unit/Month. Based on operations at properties of comparable size and vintage in the sub-market.
PARKING	Current Operations: Based on trailing 12 month operations. Market Income & Renovated Proforma: Assuming \$50/Unit/Month for 23 single stalls and \$75/Unit/Month for 14 tandem parking stalls. Based on operations at properties of comparable size and vintage in the sub-market.
PET	Current Operations: Based on trailing 12 month operations. Market Income & Renovated Proforma: Assuming 8 of the 31 units have pets and are charged \$25/Month.
MISCELLANEOUS	Current Operations: Based on trailing 12 month operations Market Income & Renovated Proforma: Assuming \$300/Unit. Based on operations at properties of comparable size and vintage in the sub-market.

EXPENSES

TAXES	Current Operations: Based on trailing 12 month operations. Market Income & Renovated Proforma: 2024 Tax Bill.
INSURANCE	Based on trailing 12 operations.
UTILITIES	Based on trailing 12 month operations.
REPAIRS & MAINTENANCE	Current Operations & Market Income: Based on trailing 12 month operations. Renovated Proforma: Based on operations at properties of comparable size and vintage in the sub-market.
CONTACT SERVICES	Current & Market: Based on trailing 12 month operations. Renovated Proforma: Based on operations at properties of comparable size and vintage in the sub-market.
TURNOVER	Current Operations & Market Income: Based on trailing 12 month operations. Renovated Proforma: Assuming \$400/Unit. Based on operations at properties of comparable size and vintage in the sub-market.
MANAGEMENT	Current Operations & Market Income: Based on trailing 12 month operations. Renovated Proforma: Assuming 8% of effective gross income. Based on operations at properties of comparable size and vintage in the sub-market.
MARKETING	Current Operations & Market Income: Based on trailing 12 month operations. Renovated Proforma: Assuming \$200/Unit. Based on operations at properties of comparable size and vintage in the sub-market.
ADMINISTRATION	Current Operations & Market Income: Based on trailing 12 month operations. Renovated Proforma: Assuming \$150/Unit. Based on operations at properties of comparable size and vintage in the sub-market.

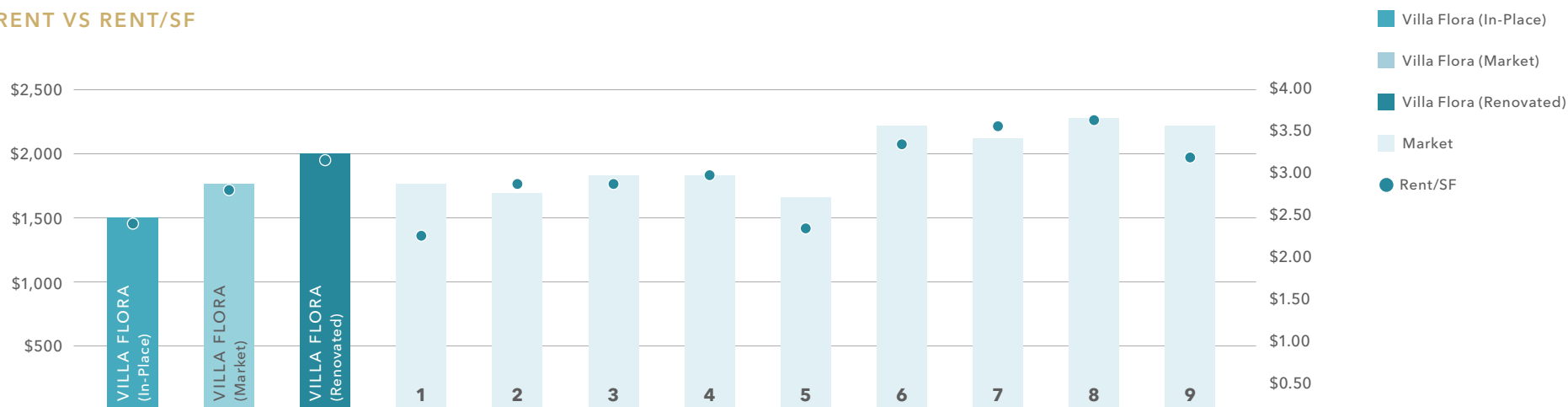
SALE COMPARABLES

	Property Name	Neighborhood	Built	Units	Retail SF	Residential SF	Avg Unit Size	Sale Date	Price	Rent/Unit	Rent/SF	Cap Rate
01	MAPLEWOOD 4253 7th Ave NE	University District	1985	24	0	20,587	858	8/20/2024	\$8,140,000	\$339,167	\$395	--
02	CALIFORNIA COURT 6900 California Ave SW	West Seattle	1990	24	0	18,360	765	5/13/2024	\$6,195,200	\$258,133	\$337	3.50%
03	MAGNOLIA POINTE 3630 22nd Ave W	Magnolia	1990	21	0	13,545	645	4/5/2024	\$5,422,900	\$258,233	\$400	6.00%
04	VIEW AT GREENWOOD 10300 Greenwood	Greenwood	2013	15	2,106	14,686	979	3/13/2024	\$4,425,000	\$295,000	\$264	4.30%
05	MIRABELLA 4250 Aurora Ave N	Fremont	1997	43	5,100	35,300	821	11/2/2023	\$12,057,400	\$280,405	\$298	5.50%
06	THE STANTON 1515 NW 52nd St	Ballard	1990	24	2,038	17,919	747	10/11/2023	\$10,438,000	\$434,917	\$523	4.50%
07	RALEIGH COURT 3418 NE 65th St	Ravenna	1998	18	2,765	12,056	670	7/21/2023	\$7,100,000	\$394,444	\$479	4.30%
08	5200 ROOSEVELT WAY NE 5200 Roosevelt Way NE	University District	2003	18	2,495	12,717	707	6/2/2023	\$8,500,000	\$472,222	\$559	--
	Average		1996	23			774			\$341,565	\$407	4.70%
	VILLA FLORA 12317 15th Ave NE	Northgate	2002	31	6,873	26,625	859	-	\$9,900,000	\$319,355	\$296	5.13%

RENT COMPARABLES | ONE BEDROOM

Property	Address	Neighborhood	Year	Unit SF	Rent	Rent/SF
Villa Flora (In-Place)	12317 15th Ave NE	Northgate	2002	644	\$1,501	\$2.33
Villa Flora (Market)	12317 15th Ave NE	Northgate	2002	644	\$1,750	\$2.72
Villa Flora (Renovated Market)	12317 15th Ave NE	Northgate	2002	644	\$2,000	\$3.11
01 Kimberly	11725 15th Ave NE	Northgate	1989	780	\$1,750	\$2.24
02 Roosevelt Ridge	12002 Roosevelt Way NE	Northgate	1989	610	\$1,749	\$2.87
03 La Romarr	10014 5th Ave NE	Northgate	1967	648	\$1,835	\$2.83
04 Northlane	11300 5th Ave NE	Northgate	1986	625	\$1,855	\$2.97
05 North Manor	514 NE 97th St	Northgate	1977	776	\$1,795	\$2.31
06 Origin	12311 32nd Ave NE	Lake City	2017	657	\$2,174	\$3.31
07 OWL	11201 Roosevelt Way NE	Northgate	2024	607	\$2,125	\$3.50
08 Baldwyn	10712 5th Ave NE	Northgate	2024	619	\$2,175	\$3.51
09 Modera Northgate	10631 8th Ave NE	Northgate	2024	670	\$2,155	\$3.22
Average			2000	666	\$1,957	\$2.97

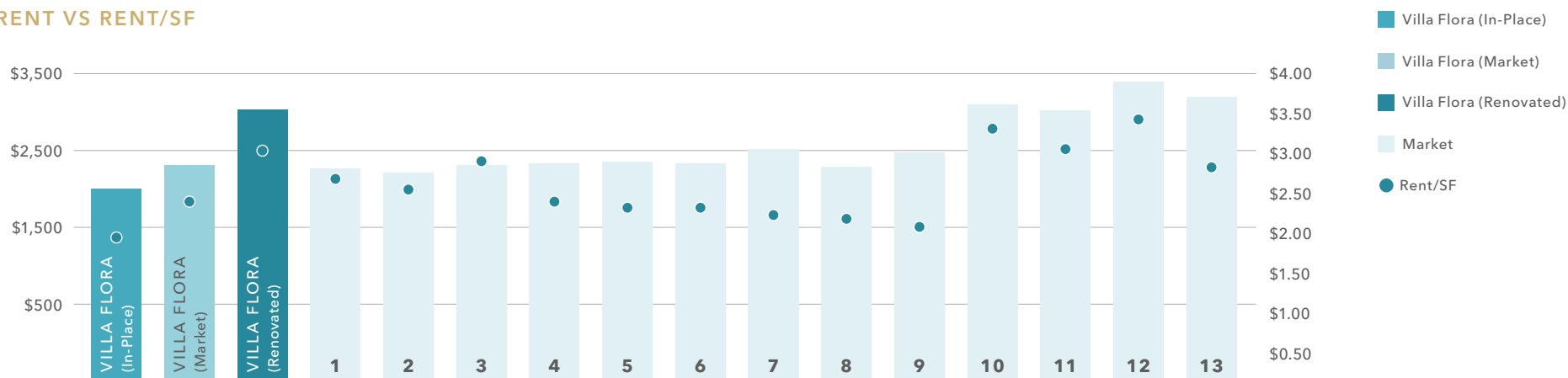
RENT VS RENT/SF



RENT COMPARABLES | TWO BEDROOM

Property	Address	Neighborhood	Year	Unit SF	Rent	Rent/SF
Villa Flora (In-Place)	12317 15th Ave NE	Northgate	2002	995	\$1,919	\$1.93
Villa Flora (Market)	12317 15th Ave NE	Northgate	2002	995	\$2,400	\$2.41
Villa Flora (Renovated Market)	12317 15th Ave NE	Northgate	2002	995	\$3,000	\$3.02
01 Pinehurst Place	12014 15th Ave NE	Northgate	1988	918	\$2,395	\$2.61
02 Pinehurst Place	12014 15th Ave NE	Northgate	1988	889	\$2,295	\$2.58
03 North Meridian	10329 Meridian Ave N	Northgate	2000	854	\$2,400	\$2.81
04 Northgate 11	514 NE 112th St	Northgate	1975	1,010	\$2,450	\$2.43
05 Meridian Place	10711 Meridian Ave N	Northgate	1987	1,037	\$2,469	\$2.38
06 Cambridge Court	9512 1st Ave NE	Northgate	1982	1,025	\$2,450	\$2.39
07 Solara	12736 Lake City Way NE	Lake City	2002	1,084	\$2,501	\$2.31
08 11334 3rd Ave NE	11334 3rd Ave NE	Northgate	1976	1,089	\$2,400	\$2.20
09 Northgate West	11300 1st Ave NE	Northgate	2000	1,184	\$2,495	\$2.11
10 OWL	11201 Roosevelt Way NE	Northgate	2024	929	\$3,150	\$3.39
11 Row on Third	11301 3rd Ave NE	Northgate	2022	985	\$2,999	\$3.04
12 Baldwin	10712 5th Ave NE	Northgate	2024	991	\$3,420	\$3.45
13 Modera Northgate	10631 8th Ave NE	Northgate	2024	1,094	\$3,105	\$2.84
Average			1999	1,007	\$2,656	\$2.66

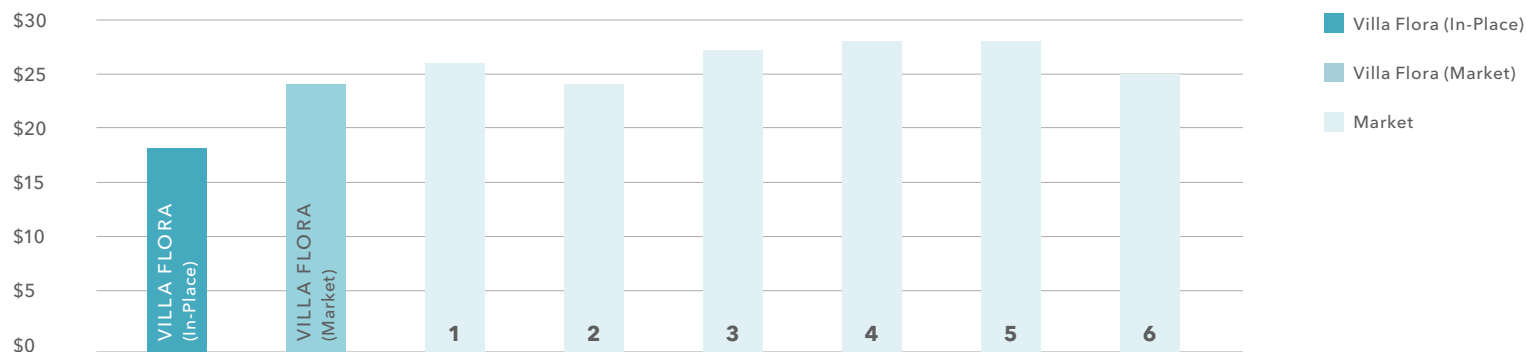
RENT VS RENT/SF



RETAIL COMPARABLES

Property	Neighborhood	Unit SF	\$/SF/YR
Villa Flora (In-Place)	Northgate	1,375 (Average)	\$17.77 (Average)
Villa Flora (Market)	Northgate	1,375	\$24.00
01 9776 Holman Rd NW	Crown Hill	1,305	\$26.00
02 12325 Lake City Way NE	Lake City	3,628	\$24.00
03 1730 15th Ave NE	Northgate	1,125	\$27.00
04 15033 Aurora Ave N	Shoreline	1,312	\$28.00
05 8218 Greenwood Ave N	Greenwood	1,400	\$28.00
06 9724 Aurora Avenue N	Aurora	1,614	\$25.00
Average		1,731	\$26.33

RETAIL RENT/SF/YR



NORTHGATE

Villa Flora presents a rare opportunity to invest in a rapidly evolving area at the heart of one of Seattle's most significant urban transformations.

The Northgate neighborhood in Seattle has rapidly transformed into one of the city's premier commercial hubs, driven by the recent redevelopment of Northgate Station. This vibrant area, once dominated by the historic Northgate Mall, has undergone a complete revitalization, evolving into a mixed-use urban center with a strong focus on connectivity and modern living.

Northgate Station now serves as a major transportation nexus, with the introduction of a light rail station providing seamless access to downtown Seattle, the University District, and beyond. Additionally, the area offers convenient access to major highways like I-5, facilitating easy travel to both the city's core and surrounding neighborhoods.

The Northgate neighborhood's redevelopment has also brought in new residential developments, retail spaces, offices, and entertainment options, making it a desirable location for businesses and residents alike. Its growing population, combined with a focus on transit-oriented development, positions Northgate as a high-demand area for commercial real estate investment, offering long-term growth potential and strong leasing opportunities.



SEAMLESS CONNECTIVITY

In addition to the Northgate Mall redevelopment, the opening of the Northgate light rail station has been a game-changer for the area. The light rail provides convenient access to downtown Seattle and other key locations, making Northgate a highly accessible and connected neighborhood.

The introduction of the light rail system in the Northgate area has had a transformative impact on the neighborhood and its surrounding communities. The Northgate light rail station provides residents with convenient access to an extensive public transportation network, connecting them to various parts of Seattle and beyond. This improved connectivity has not only reduced commuting times but has also alleviated traffic congestion, making it easier for people to navigate the area.

The light rail has not only enhanced transportation options but has also spurred economic growth in the Northgate area. The presence of the light rail station has attracted businesses, developers, and investors who recognize the potential for increased foot traffic and customer base. This has led to the development of mixed-use projects and commercial spaces near the light rail station, creating new employment opportunities and contributing to the area's economic vitality.



COMPREHENSIVE *REDEVELOPMENT*

The Northgate Mall, originally opened in 1950 as a suburban shopping destination, is undergoing a complete transformation to create a dynamic, modern, open-air community space that reflects the needs of the present and future. The project aims to integrate retail, office, hotel, residential, and recreational spaces while fostering strong connections with the surrounding community.

The redevelopment features new streets and pedestrian pathways that connect various properties within the project, along with a central park space designed for events and activities throughout the year. The design promotes interaction between the park, retail, restaurant areas, and the Seattle Kraken's NHL practice facility, enhancing vitality and a sense of belonging. By re-imagining the traditional mall concept, the Northgate Mall redevelopment serves as an innovative and transformative model for future conversions.

NORTHGATE MALL REDEVELOPMENT

41 acres

940 residential units

330 hotel rooms

995,000 SF of office space

404,000 SF of hotel space

120,000 SF fitness center

172,000 SF Seattle Kraken NHL
Ice Center



LOCATION OVERVIEW

EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

\$142B Light Rail Expansion by 2046

ACCESS TO SEATTLE	15 MIN DRIVE
Current Office Space	108.1M SF
Office Space Under Dev.	3.0M SF
ACCESS TO BELLEVUE	20 MIN DRIVE
Current Office Space	30.9M SF
Office Space Under Dev.	2.8M SF
ACCESS TO REDMOND	25 MIN DRIVE
Current Office Space	17.1M SF
Office Space Under Dev.	3.0M SF
ACCESS TO SOUTH END	30 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

amazon expedia group STARBUCKS NORDSTROM Expeditors Weyerhaeuser
 BILL & MELINDA GATES Foundation Fred Hutch Cancer Center UW Medicine Meta ALLEN INSTITUTE OF BRAIN SCIENCE Google
 Adobe docuSign REDFIN Remitly Zillow qualtrics
 Snapchat ORACLE Deloitte. FIS Disney Russell Investments
 Apple Bristol Myers Squibb MOSSADAMS Avalara BIG FISH VULCAN
 HBO Uber +tableau Port of Seattle Seattle Cancer Care Alliance Safeco Insurance
 Trident SEATTLEU Booking.com Porch FILSON ROVER
 Holland America Line BLACKROCK Dropbox PATH nanoString
 KAISER PERMANENTE blue Nile Virginia Mason Franciscan Health PayScale moderna Tommy Bahama
 ISB FORTIVE trupanion Furlco PitchBook zumiez
 CZ PEMCO Insurance xhealth gettyimages Seattle Children's A12

Eastside

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

TOTAL OFFICE SF

TOTAL EMPLOYEES

T Mobile PACCAR amazon Eddie Bauer Microsoft CONCUR
 smartsheet BUNGIE POKERFACE 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 chewy

Kent Valley

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

TOTAL INDUSTRIAL SF

TOTAL EMPLOYEES

Alaska BOEING SEA BLUE ORIGIN amazon
 HEXCEL EXOTIC METALS FORMING Sysco PROVIDENCE Health & Services World Vision PROUD SUPPORTER

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 multi-billion-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+

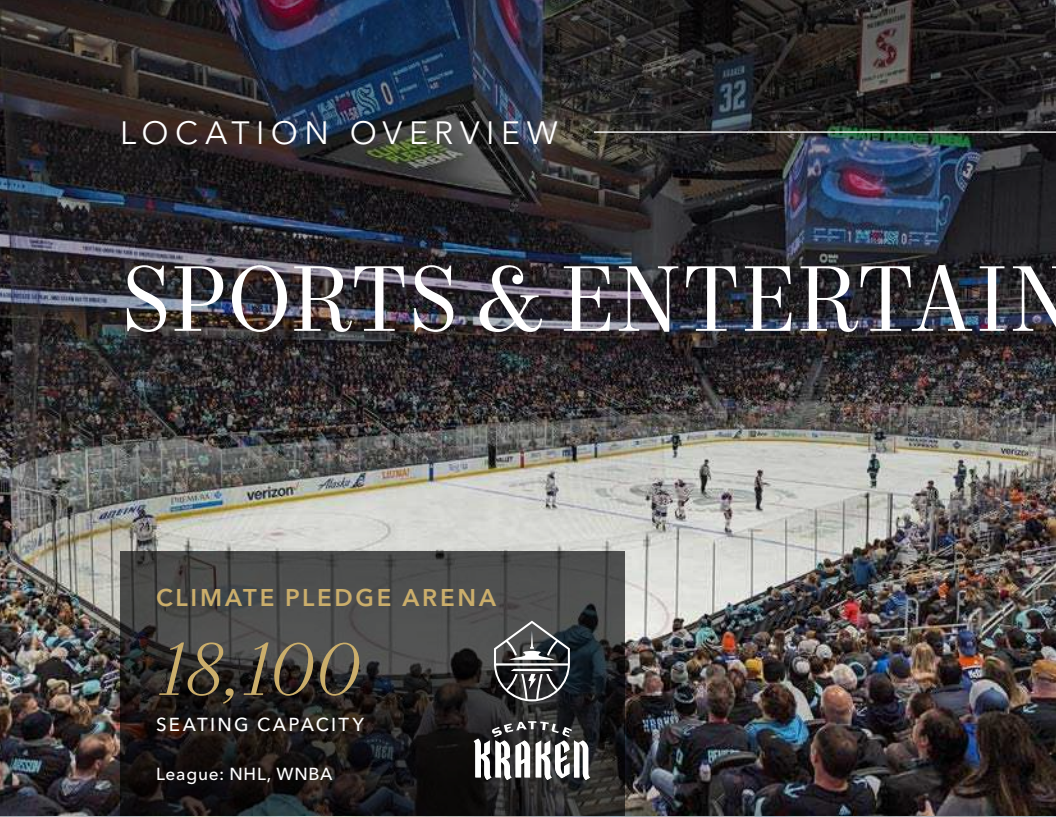
EMPLOYEES

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.

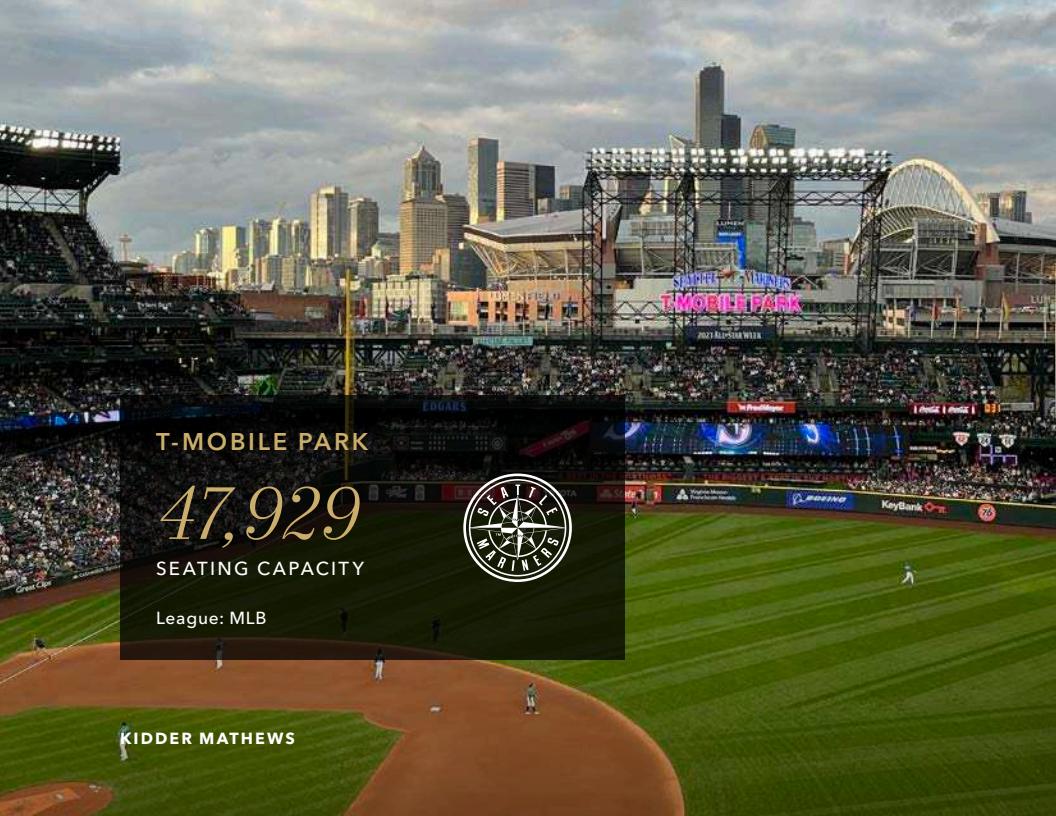
SPORTS & ENTERTAINMENT



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, WealthManagement.com

#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

B 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

THE NORTHWEST
SEAPORT ALLIANCE
SEATTLE + TACOMA

151K+

JOBS GENERATED

\$3.6B+

DIRECT EARNINGS

50.8M

PASSENGERS IN 2023

\$12.4B+

IN BUSINESS OUTPUT

58.4K

JOBS GENERATED

\$4B+

IN LABOUR INCOME

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 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

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