



# KIRKLAND HOUGHTON DEVELOPMENT SITE

906-910 6TH ST S | KIRKLAND, WA

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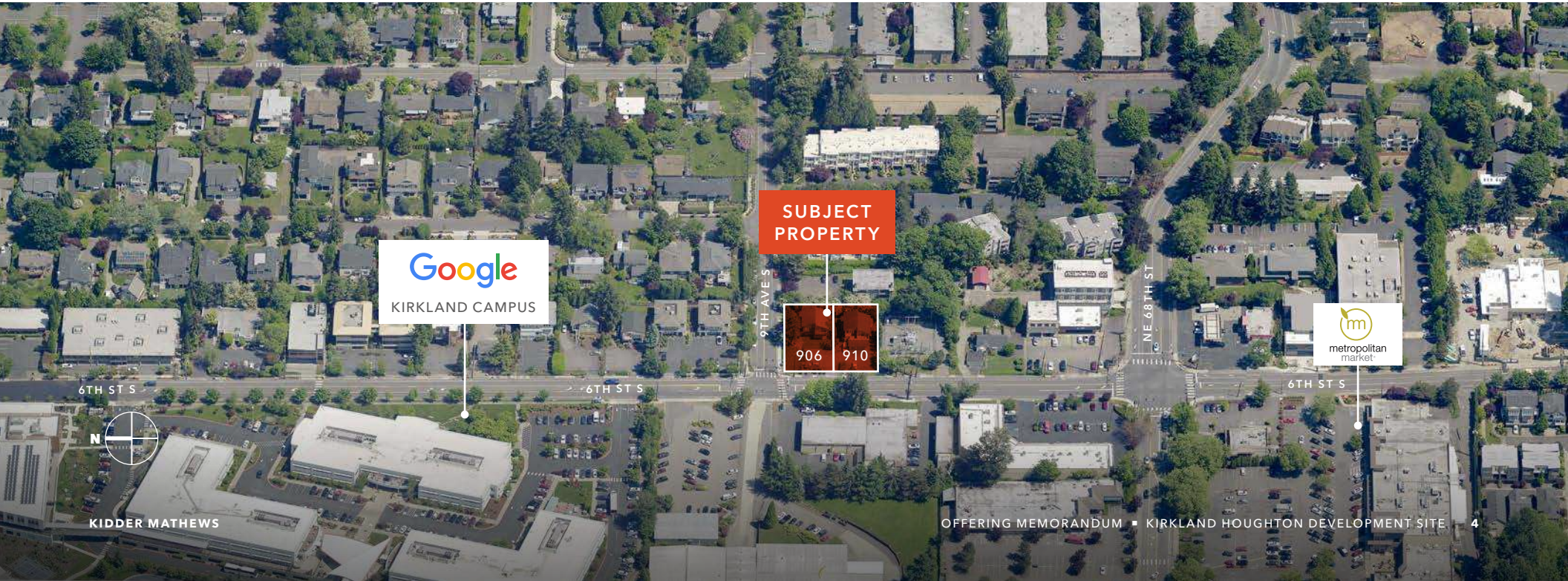
# INVESTMENT SUMMARY

# A 15,511 SF SITE IN THE HEART OF KIRKLAND, WA

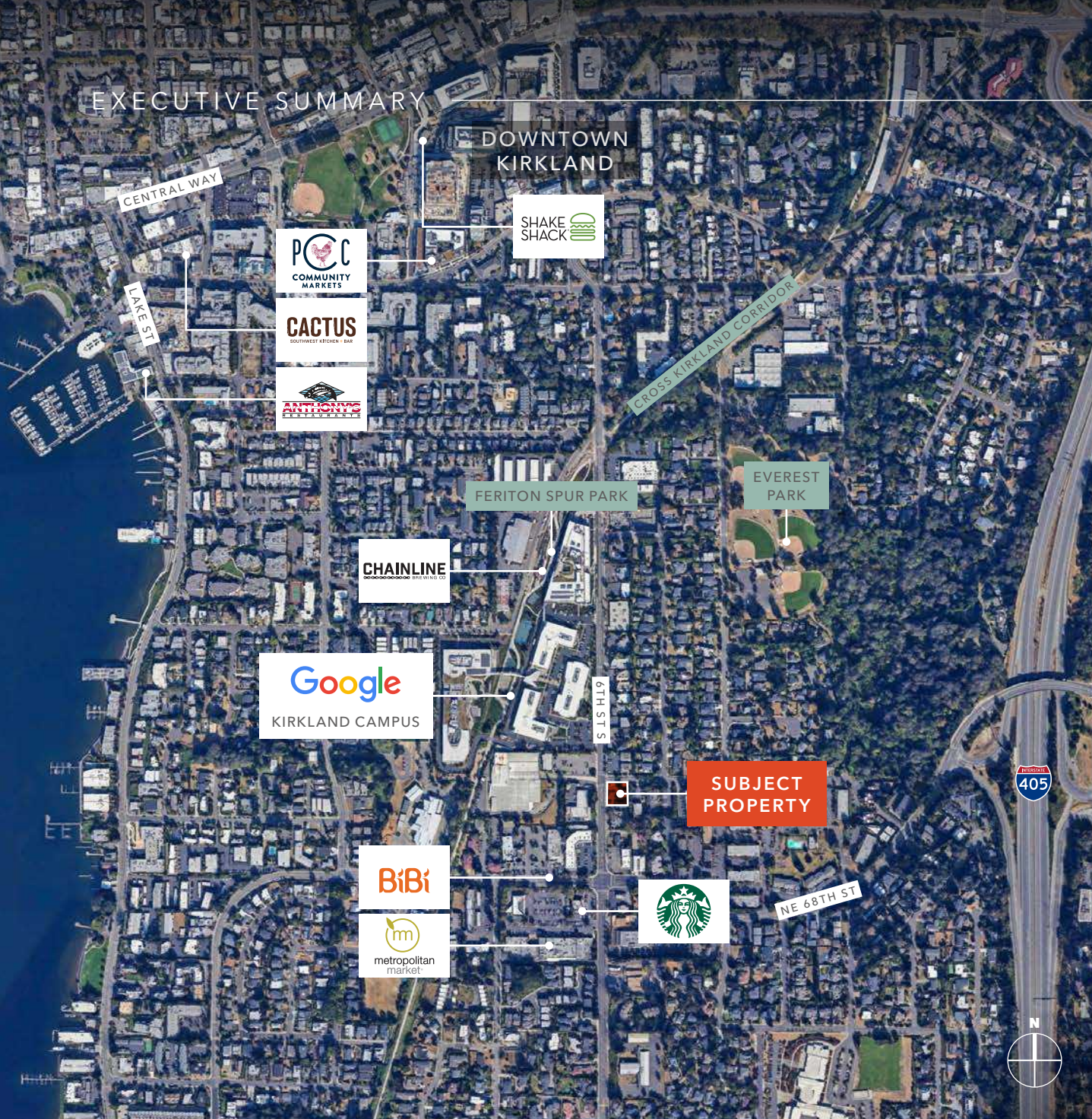
*\$5,300,000*

PURCHASE PRICE

SITE ADDRESS	906-910 6th St S, Kirkland, WA 98033
PROPERTY TYPE	Duplex / Urban Development
ENTITLEMENT STATUS	None
PARCEL NUMBERS	082505-9105, 082505-9315
ZONING	PR 5.0 – Four or more new dwelling units shall provide at least 10% of the units as affordable housing units, as defined in Chapter 5 KZC.
TOTAL LAND	15,511 SF (0.36 AC)
MAX LOT COVERAGE	70%
MAX HEIGHT LIMIT	30' above ABE
PERMITTED USES	Townhomes, Multifamily, Office, Retail
ARCHITECTURAL WORK	None



## EXECUTIVE SUMMARY



# INVESTMENT HIGHLIGHTS

## A RARE, CENTRALLY POSITIONED 15,511 SF KIRKLAND SITE

Located near downtown Kirkland, the site offers easy access to Redmond and Bellevue via NE 85th St and I-405.

## STRONG LEASING ACTIVITY AND DEMAND IN THE REGION

Kirkland area multi-family vacancy is a low 5.6%. Despite the 275 units delivered in 2023, net absorption was positive 377 units, indicating strong demand.

## MAJOR EMPLOYERS

Kirkland is situated near major employers, including Google, Oculus, Meta (Facebook), Microsoft, GoDaddy, and Amazon.

## KIRKLAND WATERFRONT

Nearby downtown Kirkland has a breathtaking array of waterfront parks and trails along Lake Washington.

## PR 5.0 ZONING

Current zoning allows all uses, including townhomes, condominiums, apartments, office, and retail.



# LOCATION OVERVIEW



# *KIRKLAND,* *WASHINGTON,* A VIBRANT LAKESIDE OASIS

*Ideally located near Seattle and Bellevue, Kirkland offers a unique blend of urban and rural, with everything from high-end boutique shopping to rugged hiking trails.*

Kirkland is considered one of the most livable cities in the Puget Sound region and widely considered a top-3 submarket on the Eastside, due to its idyllic setting and proximity to major employment hubs. It is located on the eastern shore of Lake Washington, less than ten miles from Bellevue, Bothell, Mercer Island, Redmond, and Seattle.

Kirkland's central location and proximity to Lake Washington's picturesque waterfront make it a desirable community for living and working.

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107,172

2028 PROJECTED  
POPULATION

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2.5%

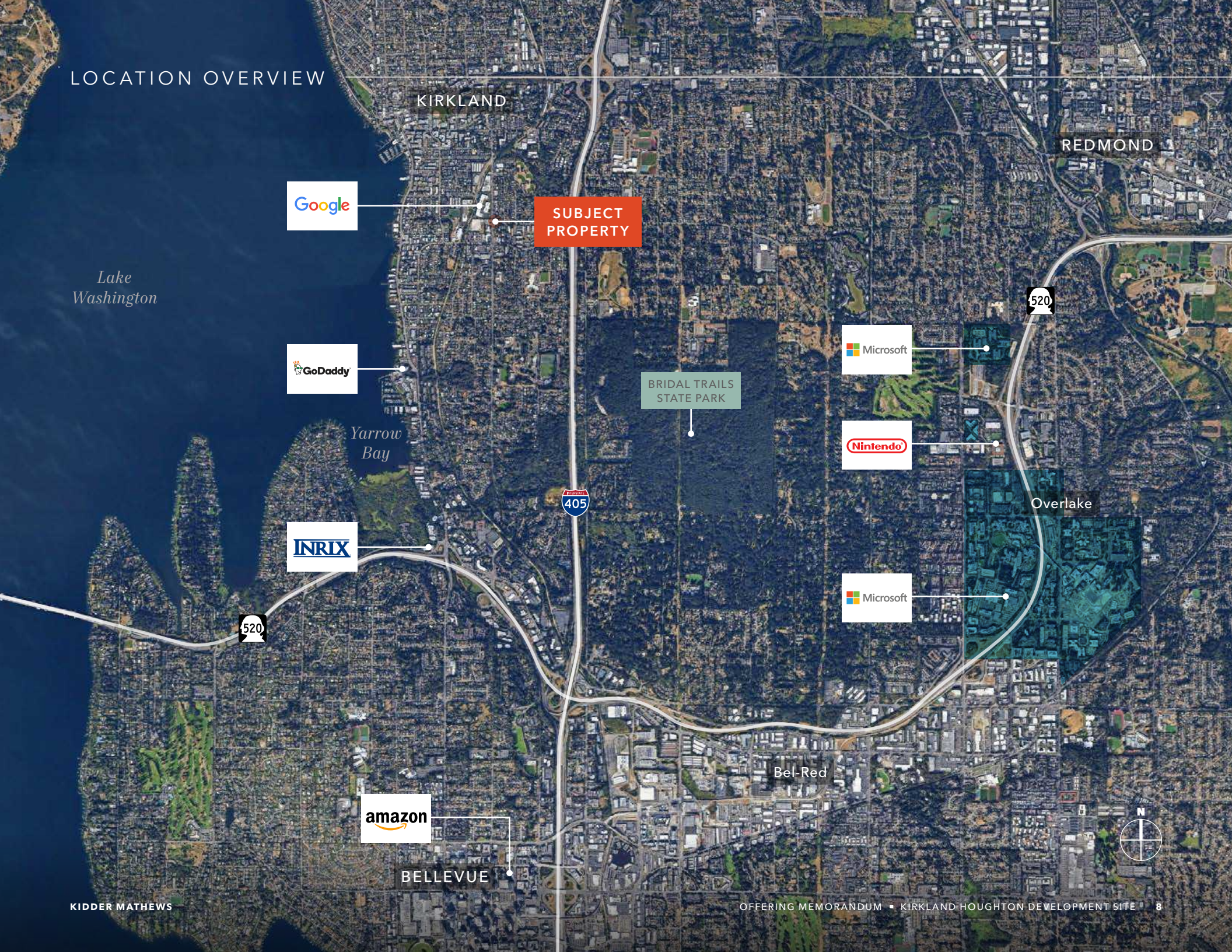
PROJECTED  
ANNUAL GROWTH

---

197

COMPANY  
HEADQUARTERS

# LOCATION OVERVIEW



KIRKLAND

REDMOND



**SUBJECT PROPERTY**

*Lake Washington*



*Yarrow Bay*

BRIDAL TRAILS STATE PARK



Overlake



Bel-Red



BELLEVUE





# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2020 CENSUS	15,476	83,317	296,613
2023 ESTIMATED	15,755	82,767	298,097
2028 PROJECTED	17,473	87,167	319,204
MEDIAN AGE	38.5	37.0	36.7

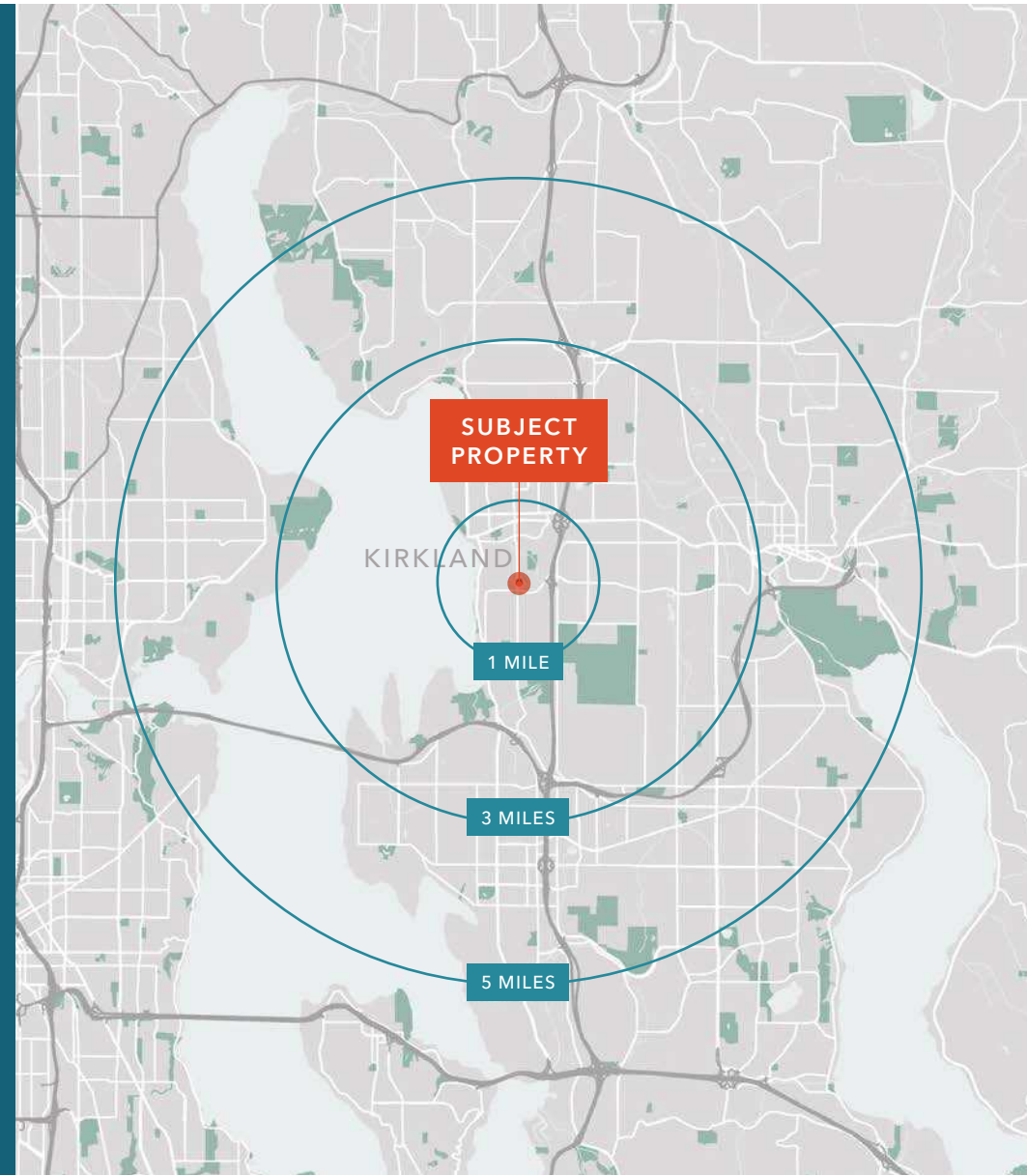
## WORKFORCE

	1 Mile	3 Miles	5 Miles
WHITE-COLLAR WORKERS	8,079	41,677	148,502
BLUE-COLLAR WORKERS	1,586	7,404	27,616
WORK FROM HOME	3,819	22,407	82,066

## HOUSEHOLDS & INCOME

	1 Mile	3 Miles	5 Miles
2023 EST. AVERAGE HH INCOME	\$233,716	\$262,739	\$237,779
2023 EST. PER CAPITA INCOME	\$120,003	\$114,804	\$103,400
HOUSING UNITS RENTER-OCCUPIED	3,648	16,320	59,793
HOUSING UNITS OWNER-OCCUPIED	4,425	19,809	69,654
MEDIAN HOME VALUE	\$1.2 M	\$1.19 M	\$1.04 M

Data Source: ©2023, Sites USA



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