

PIER 70

2801 ALASKAN WAY, SEATTLE, WA 98121



BROCHURE

NEWMARK

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Investment Highlights

Pier 70 is an iconic asset located in the Seattle Waterfront District within downtown Seattle's high-growth, dynamic and densely populated trade area. Pier 70 is strategically positioned in a "forever" location, just steps from Sculpture Park and the new Waterfront Project, blocks from Climate Pledge Arena, and adjacent to the Seattle CBD. The asset is 36% leased providing significant leasing upside or an opportunity to occupy a large footprint. The Offering benefits from an irreplaceable location highlighted by huge barriers to entry, a rare value-add component, long-term rental growth, and pure real estate appreciation.



RARE OPPORTUNITY

There are ten piers on the Seattle Waterfront, and only four are privately owned, making it extremely rare to be able to acquire an asset of this type.



TREMENDOUS LEASING UPSIDE

The offering provides upside through leasing approximately 70,000 SF of vacancy creating strong leasing upside for the new investor. The historical and projected Seattle rental trends and growth in the trade area create a compelling story for rental growth upon stabilization.



SEATTLE WATERFRONT

The \$800M Waterfront Seattle project will transform Seattle's central waterfront, capitalizing on the opportunity created by the removal of the Alaskan Way Viaduct, the replacement of the Elliott Bay Seawall, and the transformation of connections between Pioneer Square, Pike Place Market, Seattle CBD, Belltown, and the Central Waterfront. Pier 70's access and visibility will benefit from the improved connectivity and the project will greatly enhance consumer foottraffic to the site.



SEVERE BARRIERS TO ENTRY

The immediate trade area contains severe barriers to entry as Seattle's Waterfront District is nearly impossible to penetrate and developing a competing project is unrealistic. Pier 70 cannot be replicated and will continue to be an iconic location within downtown Seattle for the foreseeable future.



STABLE IN-PLACE TENANT MIX

The asset benefits from a unique mix of retail and office Tenants that have been highly successful at this location, with the retail anchored by Aqua by El Gaucho which is one of Seattle's premier waterfront Seafood destinations.



STRONG DEMOGRAPHICS

The property benefits from its strategic position within a top-tier trade area. Average household incomes within 5 miles of the site exceed \$180,000 and the trade area population is over 500,000.



EXCELLENT ACCESS & ON SITE PARKING

The site has a dedicated parking garage containing 116 parking stalls with direct access off Alaskan Way. Dedicated site parking for a property in the Waterfront District of Seattle is extremely rare and generates ample consumer draw to the site and provides easy access to the asset.



VALUE-ADD RETURNS

The contracted rental increases and significant leasing upside provide out-sized value-add returns.



ONE OF THE FASTEST-GROWING TRADE AREAS IN THE COUNTRY

Over the last decade, Seattle has been the fastest-growing large city in the United States. Seattle has shown impressive economic staying power in the wake of the pandemic driven by major corporate growth, attractive cost relative to other coastal markets, and consistent job and population growth.



MULTI-FAMILY & HOTEL DEVELOPMENT

Approximately 24,000 multi-family units are in the final planning phases, under construction, or are proposed in downtown Seattle, increasing density and providing staying power for the investment. Pier 70 also has fantastic nearby hotel opportunities including the iconic Edgewater Hotel on Pier 67 and the Seattle Waterfront Marriott which are top destinations for incoming business and tourist travelers.

Waterfront Piers

Pier 70 is one of ten Piers located along the Seattle Waterfront. The offering presents an extremely rare opportunity to acquire a Pier on the Seattle Waterfront. Of the ten Piers, only four are privately owned (including Pier 70). With the immediate leasing upside, huge barriers to entry, and the nearly completed Seattle Waterfront Development Project, investors have the ability to acquire a truly unique generational real estate property.



- Privately Owned Piers**
- Pier 70
 - Pier 67
 - Pier 55
 - Pier 54

PIER 70

Port of Seattle Cruise HQ

Edgewater Hotel

Seattle Aquarium

Pier 69

Pier 67

Pier 66

Pier 62

Pier 59

Pier 57

Pier 56

Pier 55

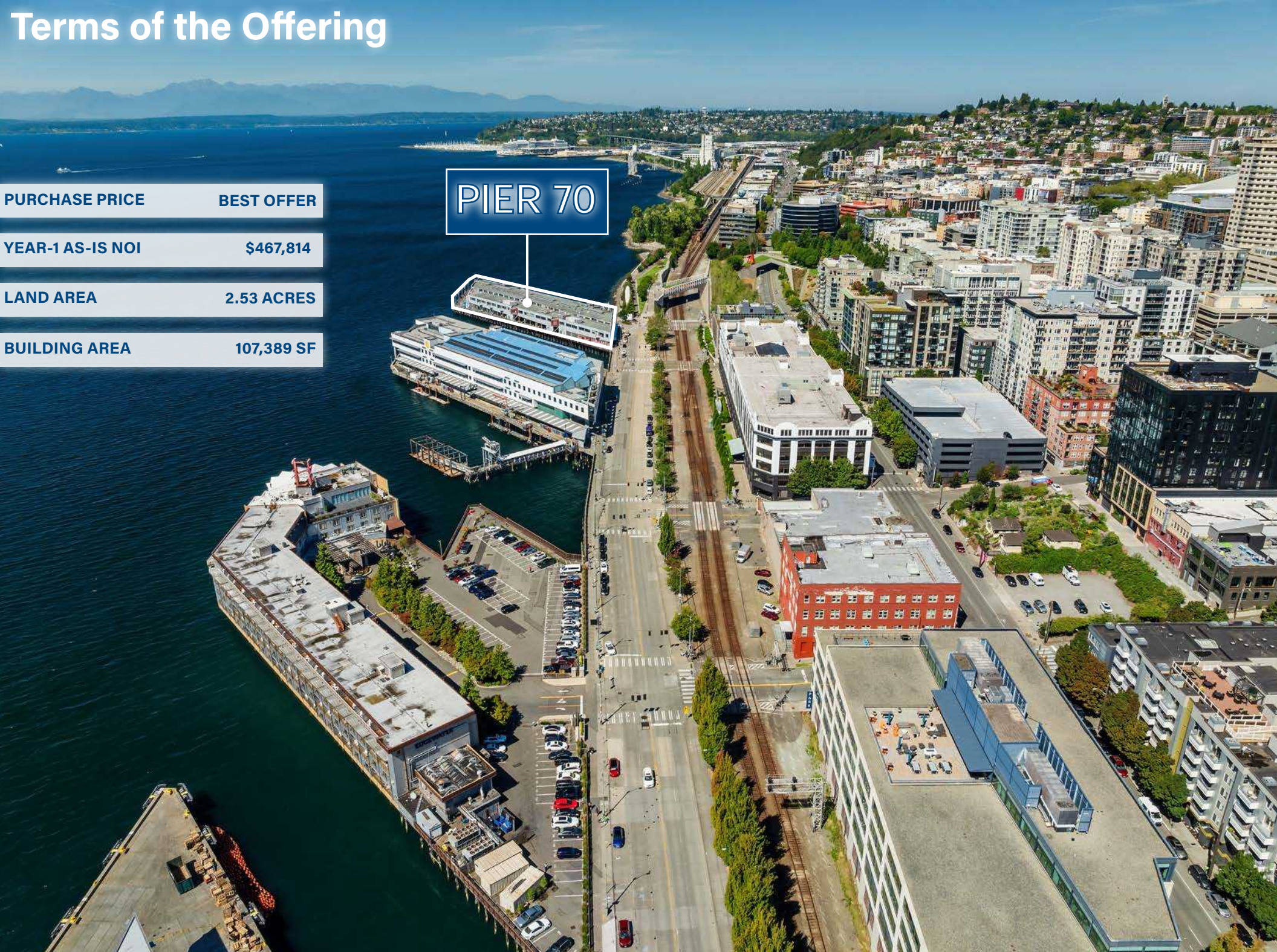
Pier 54

Seattle Ferry Terminal

Terms of the Offering

PURCHASE PRICE	BEST OFFER
YEAR-1 AS-IS NOI	\$467,814
LAND AREA	2.53 ACRES
BUILDING AREA	107,389 SF

PIER 70



SITE AERIAL



SITE PHOTOS



SITE DESCRIPTION



BUILDING AREA:	107,389 SF	PARCEL #:	76620-2290 & 2292
# OF TENANTS:	5	LAND AREA:	2.53 ACRES
OCCUPANCY:	36%	PARKING STALLS:	116
# OF FLOORS:	3	ZONING:	DH1/45
YEAR BUILT/REMODELED:	1902/2020	ADDRESS:	2801 ALASKAN WAY

Tenant Overview



AQUA by El Goucho
Suite: 109
Footprint: 10,527 SF
An upscale restaurant known for its stunning views, fresh seafood, and elegant dining experience.

Pub 70
Suite(s): 103
Footprint: 4,796 SF
A laid-back bar offering craft beers, comfort food, and scenic views of Elliott Bay.

Goodman Real Estate
Suite: 310
Footprint: 9,274 SF
A Seattle-based investment company focused on acquiring, developing, and managing commercial and residential properties.

Triad Development
Suite: 107
Footprint: 3,631 SF
A real estate firm specializing in innovative urban projects, blending commercial, residential, and mixed-use developments.

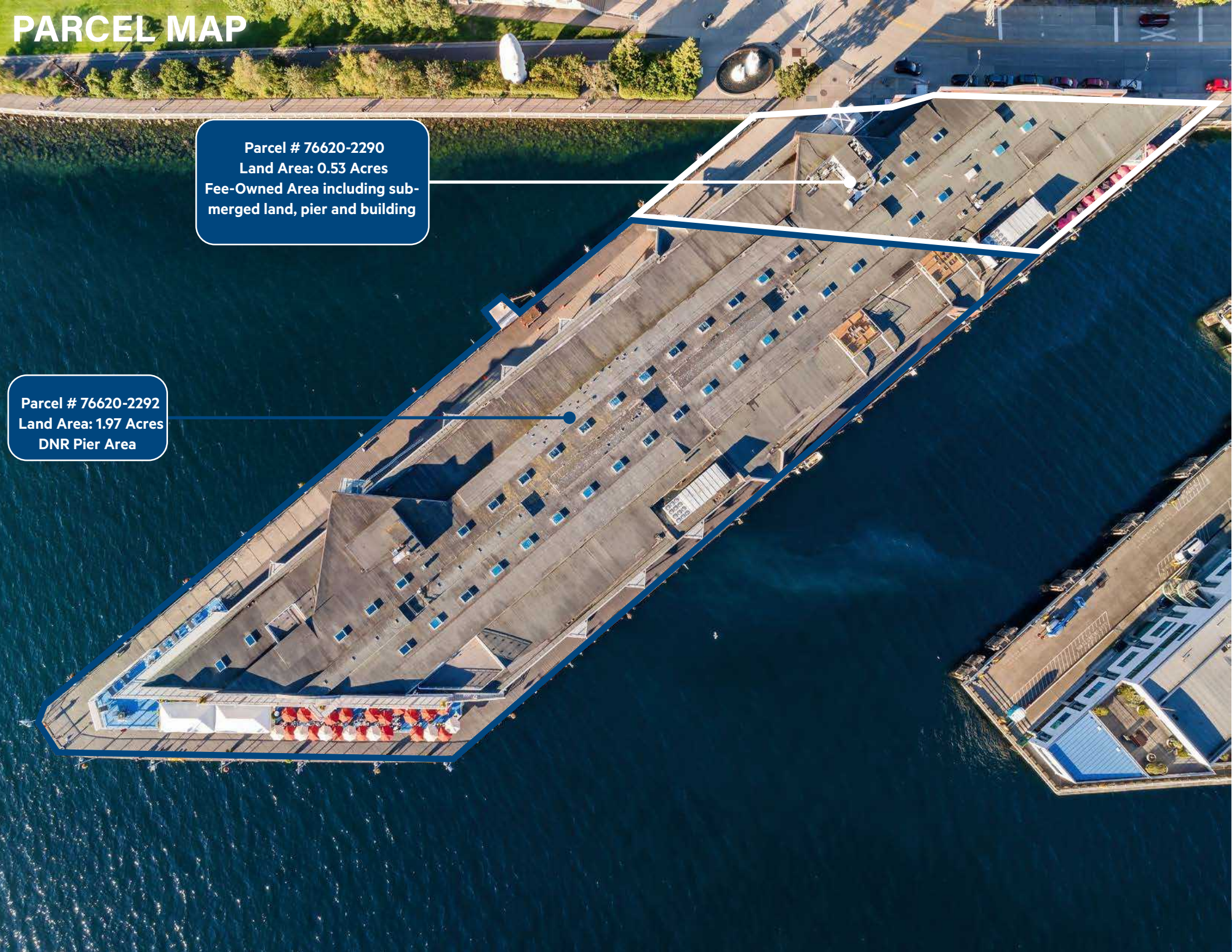
Rosetta Stone - Subtenant: ESA
Suite: 200
Footprint: 10,722 SF
A consulting firm specializing in environmental planning, engineering, and sustainability solutions for diverse projects.

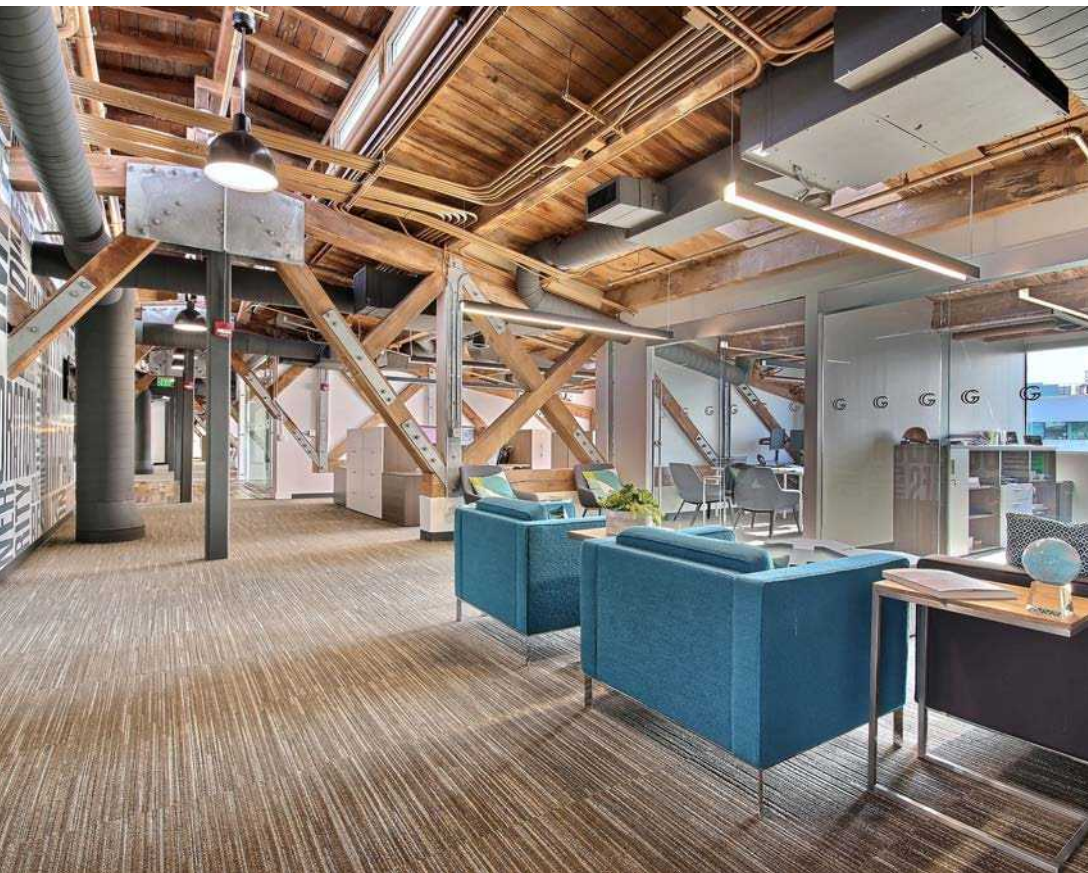


PARCEL MAP

Parcel # 76620-2290
Land Area: 0.53 Acres
Fee-Owned Area including submerged land, pier and building

Parcel # 76620-2292
Land Area: 1.97 Acres
DNR Pier Area





Disclaimer

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