

# 4230-4234

SOUTHCENTER BLVD

## FOR SALE

### TRANSIT ORIENTED DEVELOPMENT SITE

Tukwila, Washington

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES  
CAPITAL MARKETS



## THE OFFERING

Lee & Associates, as exclusive advisor, is pleased to present the opportunity to acquire **4230 - 4234 Southcenter Blvd** (the "Project"), a 45,036 SF land acquisition opportunity in the heart of Tukwila. The site is zoned MDR (Medium Density Residential), offering flexible development potential. The current zoning allows for a maximum building height of 30 feet and the ability to develop 15 townhomes, making it an ideal investment for developers aiming to meet the rising demand for housing in this rapidly growing area.

Tukwila is becoming an increasingly attractive destination for businesses, families, and developers, thanks to its strategic location and excellent transportation infrastructure. Positioned at the crossroads of I-5 and I-405, Tukwila offers unparalleled access to Seattle, Renton, Bellevue, and Sea-Tac Airport, making it a prime residential and commercial hub.

Tukwila is home to Southcenter Mall, one of the region's largest shopping centers, and has a growing reputation for retail and entertainment options. The project benefits from the expansion of new transit routes and is a 4-minute walk to the nearby Tukwila International Boulevard Light Rail Station, making the area even more attractive for development.

## SALE PRICE | \$3.0M

### SITE DETAIL

ADDRESS:	4230 - 4234 Southcenter Blvd Tukwila, WA
PARCEL:	222304-9059, 22304-9077
LAND AREA:	45,036 SF / 1.03 AC
ZONING:	MDR (Medium Density Residential)
RESIDENTIAL HEIGHT LIMIT:	30 feet
RESIDENTIAL DENSITY:	14.5 units/acre
SALE PRICE:	\$3,000,000
PRICE / LAND SF:	\$66
OPPORTUNITY ZONE:	Yes





## INVESTMENT HIGHLIGHTS

### CENTRAL LOCATION

- Direct access to I-5, I-405, Highway-518 and adjacent to Southcenter Mall, which draws over 15 million visitors annually.
- Protected views to the north and east create a “natural” setting with territorial views.
- 4-minute walk to Tukwila International Blvd Light Rail Station provides seamless access to downtown Seattle and surrounding areas.

### QUALIFIED OPPORTUNITY ZONE

- Provides investors with significant tax benefits, as they can defer or be exempt from capital gains taxes depending on when they invest and how long they hold the asset.

### GROWING DEMAND FOR TOD

- Demand in Tukwila will continue to rise, as relatively low rents and easy access to job centers in the north attract more people to live near the transit line.
- The Puget Sound Regional Council forecasts that the region’s population will increase by nearly 35%, reaching 5.8 million by 2050. The council predicts that approximately 65% of this population growth will occur near “high-capacity transit” areas.
- Townhome developments in the region are seeing strong demand as buyers seek affordable, low-maintenance alternatives to single-family homes.

*The continued expanding light rail will benefit from more than a dozen new stations with better connectivity and access to the Central Puget Sound region.*

### LIGHT RAIL COMMUTE TIMES



**20**

MINUTE TRIP TO  
DOWNTOWN  
SEATTLE



**40**

MINUTE TRIP  
TO UNIVERSITY  
OF WA



**30**

MINUTE TRIP TO  
DOWNTOWN  
BELLEVUE\*



**3**

MINUTE TRIP  
TO SEA-TAC  
AIRPORT



**4-6**

MINUTE LIGHT RAIL  
SERVICE DURING  
PEAK HOURS

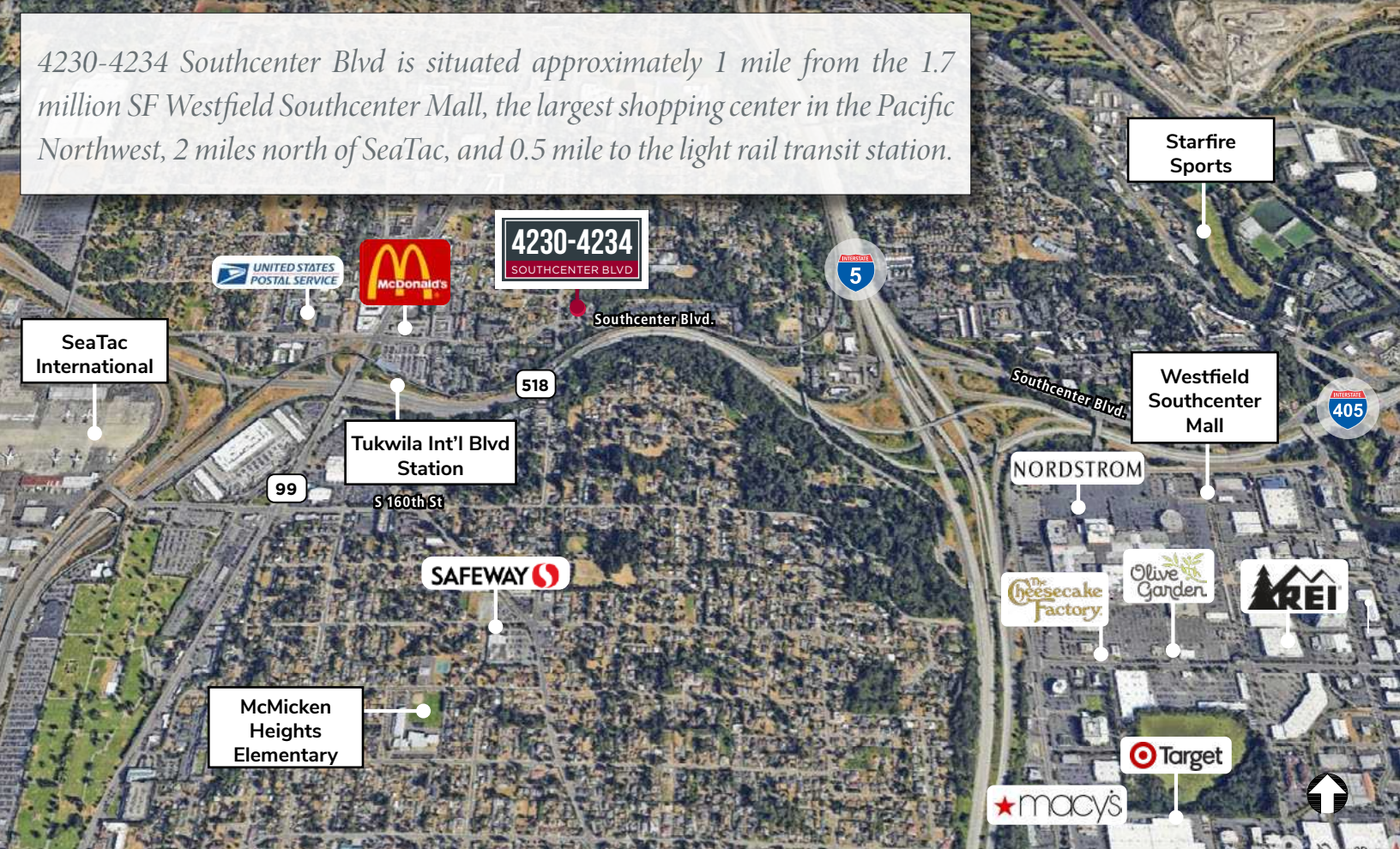


**80-90K**

LIGHT RAIL  
DAILY  
RIDERSHIP

\* The 30-minute trip to Downtown Bellevue is based upon the 2025 completion.

4230-4234 Southcenter Blvd is situated approximately 1 mile from the 1.7 million SF Westfield Southcenter Mall, the largest shopping center in the Pacific Northwest, 2 miles north of SeaTac, and 0.5 mile to the light rail transit station.



## LOCATION | SOUTHEND MARKET

- The diverse Southend market is home to a wide range of national, regional and local companies.
- The area offers employers access to a talented labor pool, superior transportation infrastructure, flexible commute patterns, and a diverse residential inventory which provides high-end executive housing as well as mid-price-point single and multi-family communities.
- Tukwila is home to Southcenter Mall, one of the largest retail centers in the Pacific Northwest, which attracts roughly 25,000-40,000 visitors daily.
- The Southend features a diverse range of communities with various amenities, including parks, schools, and shopping centers. The cultural diversity in the area adds to its vibrancy and appeal.
- Boeing has a major manufacturing facility in Renton, which employs roughly 15,000 people. The company's presence influences the local housing market and infrastructure development.
- Strategic position near Sea-Tac International Airport, serving as a key commercial and transportation hub in the region.



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