



14401 GREENWOOD AVE N | SEATTLE, WA

14,291 SF MIXED-USE BUILDING FOR SALE



**JAMES TJOA
& ASSOCIATES**
ADVISORY - BROKERAGE - DEVELOPMENT
RE/MAX COMMERCIAL

OFFERING SUMMARY

Acquire a 14,291 SF mixed-use building with huge rental upside and exciting future development potential. Located on parcel number 198020-0150, in the vibrant Broadview neighborhood, adjacent to the Seattle Golf Club, “Greenwood Plaza” is home to a diverse blend of tenants including popular local restaurants, a brewery, storage and residential apartments.

Located on a 14,400 SF lot, the site is only 2 miles from the South Shoreline/148th St light rail station currently under construction, and only a few minutes’ drive from the thriving Shoreline Place retail center and the new community “358 Degrees” by Pulte Homes. Zoned NC2P-55(M), the site offers excellent flexibility for a variety of uses and numerous options for future development, including a max building size of up to 54,000 SF.

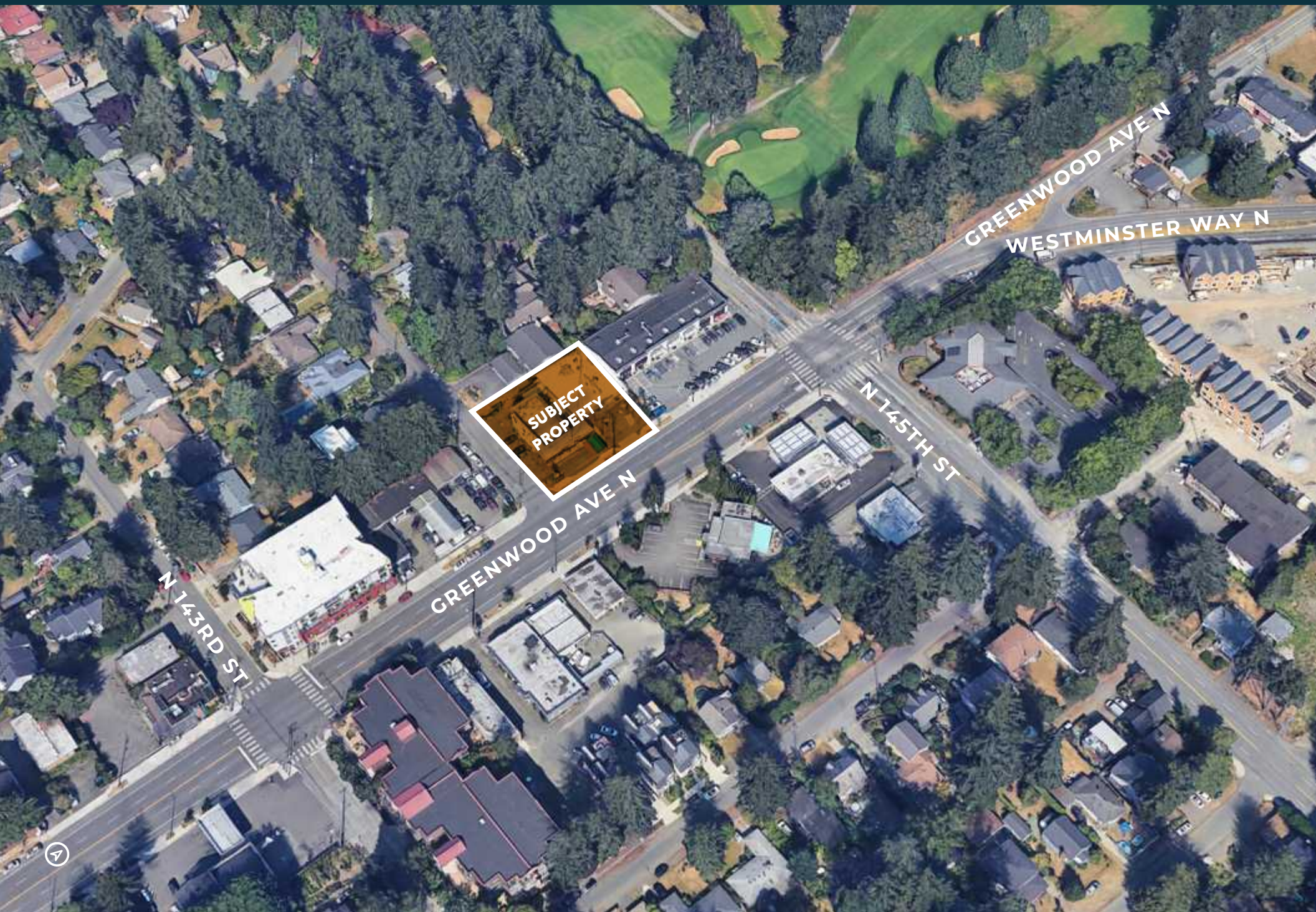
Owner/user opportunity: One of the current retail tenants is month-to-month. By combining that space with the vacant basement storage, an owner/user could occupy up to 7,717 SF (over 50% of the building), which would allow for an SBA loan.



OVERVIEW

SALE PRICE	\$2,799,000
PROFORMA CAP RATE	7.1%
ADDRESS	14401 Greenwood Ave N Seattle, WA 98133
BUILDING SF	14,291 SF / \$196 Per SF
LAND AREA	14,400 SF / \$194 Per SF
PARCEL NUMBER	198020-0150
MIXED USE	7,705 SF Retail 4,229 SF Storage 2,357 SF Residential
YEAR BUILT	1928 / 1979
ZONING	NC2P-55 (M)

SITE



SUBJECT
PROPERTY

GREENWOOD AVE N

N 145TH ST

N 143RD ST

GREENWOOD AVE N

WESTMINSTER WAY N



TENANT MIX

2,357 SF Apartment
with Rooftop Deck

3,488 SF Retail Space

1,897 SF Retail Space

1,920 SF Retail Space

4,229 SF Basement Storage



RENT ROLL / PROFORMA

#	Type	Rentable SF	Status	Base Rent
1	Restaurant	1,897	Leased	\$24/sf/yr
2	Restaurant	1,920	Leased	\$24/sf/yr
3	Restaurant / Retail	3,488	Proforma	\$24/sf/yr
4	Basement / Storage	4,229	Proforma	\$10/sf/yr
5	Apartment	2,357	Leased	\$2,500/mo
6	Telecomm (Rooftop)	Rooftop	Leased	\$1,352/mo

SALE PRICE \$2,799,000

PROFORMA CAP RATE 7.1%

RENTABLE AREA 14,291 SF

LEASE TYPE Gross

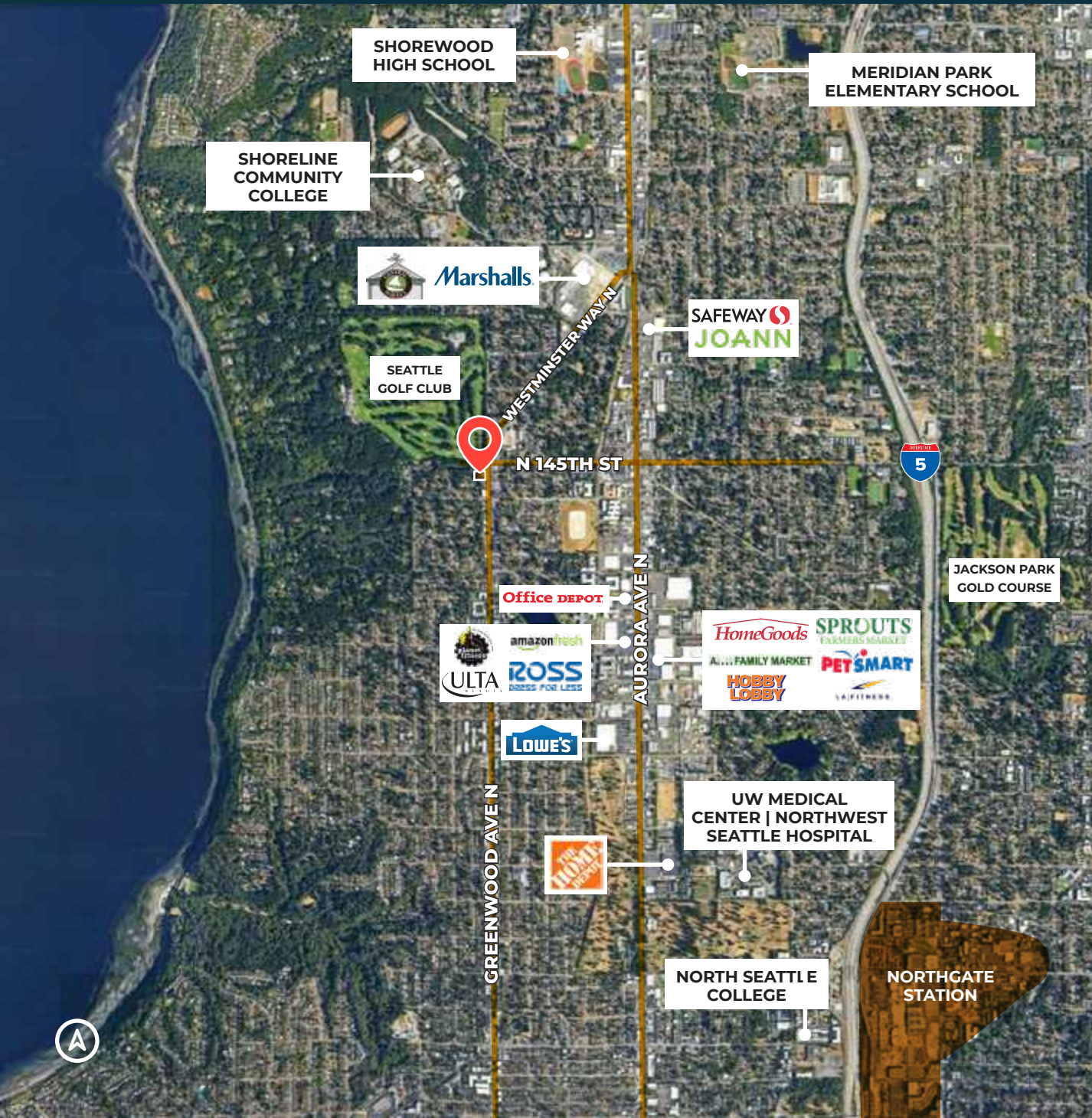
ANNUAL REVENUE \$263,834

VACANCY - 5% (\$13,192)

EXPENSES - ACTUAL (\$52,783)

NOI \$197,859

AMENITIES



Major Aurora Ave retailers:

- | | |
|--------------------|---------------------|
| Asian Food Center | Krispy Cream |
| Amazon Fresh | LA Fitness |
| Burger King | Lowe's |
| Central Market | Marshalls |
| Chick-fil-A | McDonalds |
| Grocery Outlet | O'Reilly Auto Parts |
| Hobby Lobby | OfficeDepot |
| Home Depot | PetSmart |
| HomeGoods | Planet Fitness |
| IHOP | QFC |
| Ivar's Seafood Bar | Rite Aid |
| Jack In The Box | Safeway |
| Jiffy Lube | Sprouts |
| JoAnn Fabrics | Taco Time |
| KFC | Ulta |
| Kidd Valley | Walgreens |

Major Northgate Station and Northgate area retailers:

- | | |
|-----------------------|----------------|
| 32 Bar and Grill | Nordstrom Rack |
| Barnes & Nobel | Petco |
| Best Buy | Red Robin |
| Dick's Sporting Goods | Regal Cinema |
| Kraken Community | Stanford's |
| Iceplex | Target |
| Men's Warehouse | Total Wine |
| | QFC |

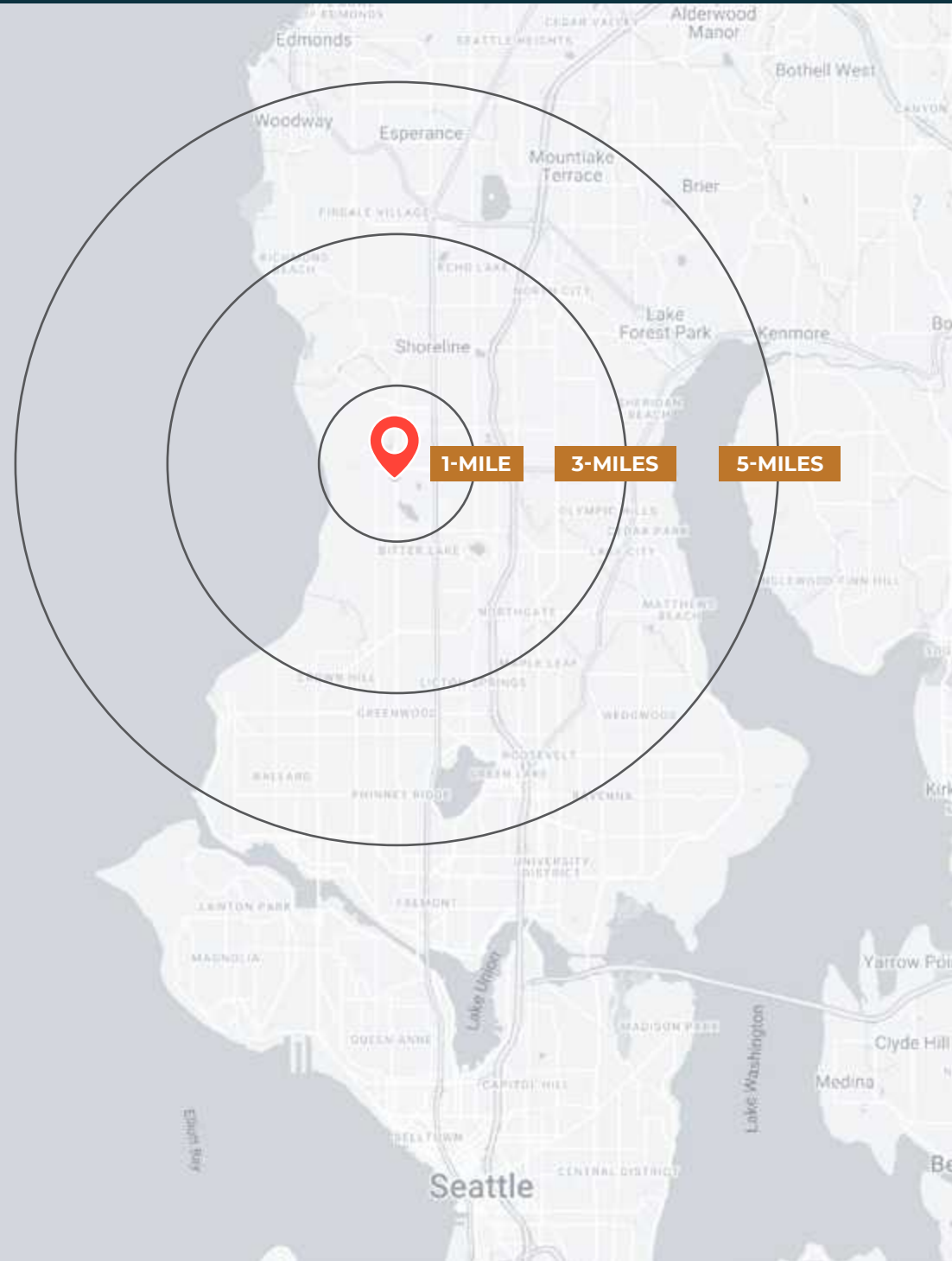
DEMOGRAPHICS

2023 HOUSEHOLD INCOME

	1-MILE	3-MILES	5-MILES
<i>Median</i>	\$78,072	\$99,246	\$113,438
<i>Average</i>	\$120,699	\$140,815	\$166,666

2023 POPULATION & HOUSEHOLDS

	1-MILE	3-MILES	5-MILES
<i>Population</i>	18,275	139,526	350,014
<i>Households</i>	8,655	60,537	152,778



ZONING SUMMARY

ZONING	NC2P-55 (M)
MAXIMUM FLOOR AREA RATIO (FAR)	3.75 FAR
MAXIMUM HEIGHT	55'
TYPICAL LAND USE	Medium-sized grocery stores, drug stores, restaurants, coffee shops, customer service offices, medical/dental facilities, and apartments.
STREET LEVEL USES	Along designated principal pedestrian streets, uses are generally limited to pedestrian-oriented, non-residential uses that have the potential to animate the sidewalk environment, such as retail, entertainment, restaurants, and personal services. Residential uses and live-work uses are limited to 20% of the street facing facade. Drive-in or drive-thru businesses are prohibited.
BUILDING TYPES	Single purpose commercial structures, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street frontage.
STREET LEVEL NON-RESIDENTIAL DESIGN	Continuous overhead weather protection with a minimum depth of 6' is typically required for 60% of the frontage of a principal pedestrian street. Adequate lighting for pedestrians is required. All structures abutting a principal pedestrian street with more than 5,000 sf of street-level commercial uses are required to include small commercial spaces. Minimum dimensions and other standards apply.
STREET LEVEL RESIDENTIAL DESIGN	Residential uses must contain at least one visually prominent pedestrian entry. Dwelling units must be at least 4' above or 4' below sidewalk grade, or 10' back from a sidewalk, with some exceptions.
MAXIMUM SIZE FOR COMMERCIAL USE	25,000 sf for most uses; 50,000 sf for multipurpose retail sales facilities.
PARKING	Parking must be located at the rear or side of a building, within a structure, or off-site within 800'. Parking between a building and a street is not allowed. Parking to the side of a building is limited to 60' of street frontage. Within a structure, street-level parking must be separated from the facade by another permitted use. Parking access must be from the alley, if feasible. If alley access infeasible, street access with limited curb cuts may be allowed.

EXCLUSIVELY LISTED BY



JAMES TJOA
& ASSOCIATES
ADVISORY - BROKERAGE - DEVELOPMENT
RE/MAX COMMERCIAL

P 206.726.6230

F 206.322.7576

E james@jamestjoa.com

WWW.JAMESTJOA.COM

James Tjoa & Associates has been retained as the exclusive listing broker for 14401 Greenwood Ave N in the city of Seattle, Washington. Legal documents and reports summarized in this Offering Memorandum are not intended to be comprehensive statements of the terms or contents of such documents and reports. While the Seller and James Tjoa & Associates believe the information to be accurate, potential buyers should conduct an independent investigation and reach conclusions without reliance on materials contained herein. The Seller reserves the right, for any or no reason, to withdraw the property from the market. The Seller has no obligation expressed or implied, to accept any offer. Further, the Seller has no obligation to sell the property unless and until the Seller executes and delivers a signed contract of sale on terms acceptable to the Seller, in its sole discretion. The material contained in this Offering Memorandum is confidential, under the terms and conditions of a Confidentiality Agreement, which has been executed by the recipient as Reviewer, and furnished solely for the purpose of considering the purchase of the property described herein and is not to be copied and/or used for any other purpose, or made available to any other person without the express written consent of James Tjoa & Associates or the Seller. Offers should be delivered to the office of the Exclusive Listing Agent, James Tjoa & Associates at RE/MAX Metro Realty, attention James Tjoa. To facilitate analysis of offers, offerors are encouraged to provide information relative to funding sources, experience in owning and operating similar properties, familiarity with the market and any other information which is likely to favorably reflect on the offerors ability to close this proposed transaction in a timely manner. Inquiries and tours are to be directed to the Exclusive Listing Agent. Please do not contact the Property. This document has been prepared by James Tjoa & Associates for marketing purposes and general information only. James Tjoa & Associates makes no guarantees, representations or warranties of any kind, express or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. James Tjoa & Associates excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this documents and excludes all liability for loss and damages arising there from. This publication is the copyrighted property.