



49,205 SF NEW TOWNHOME SITE IN DOWNTOWN WOODINVILLE, WA

# Woodinville New Townhome Development Site

**Mark C. Anderson**  
Senior Vice President  
+1 206 850 3826  
[mark.c.anderson@colliers.com](mailto:mark.c.anderson@colliers.com)

**Jeff Kaiser**  
Senior Vice President  
+1 425 453 3145  
[jeff.kaiser@colliers.com](mailto:jeff.kaiser@colliers.com)

SAMMAMISH RIVER

WOODINVILLE  
NEW TOWNHOME  
DEVELOPMENT SITE

WOODINVILLE DR

NE 173RD PL

124TH AVE NE







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# Executive Summary





# Executive Summary

*Colliers is pleased to exclusively market the development site located at 12461 NE Woodinville Drive in Woodinville, WA.*

## HISTORY

The **Woodins** were the first family to settle in the Woodinville community in 1871 when they homesteaded 160 acres along the banks of the Squak Slough, directly north of the Subject Property. Later renamed the Sammamish River, the slough served as the highway for the early pioneers since there were no roads.

The community of Woodinville did not develop until the Seattle-Lake Shore and Eastern Railway arrived in 1888. The early business district evolved around the railroad depot located where the railroad split at Woodinville. For the first time, stores, saloons, roads and bridges were built.

The former railway is now the **Eastrail trail corridor** which will be an uninterrupted 42-mile trail and will link, and more than double, the **Burke-Gilman Trail**. Eastrail will connect Renton and Snohomish via Bellevue, Kirkland and Woodinville.

The site location provides excellent development potential due to its location being adjacent to the nexus of the **Sammamish River Trail**, and (future) **Eastrail trail**.

As the land was cleared and the valley flooding tamed with the lowering of Lake Washington in 1916, produce and dairy farming extended across the Sammamish Valley. Early dairy farms included Jess Brown's Millview Dairy and Fred Stimson's Hollywood Farms which is the current site of **Chateau St. Michelle Winery**. Today, The 118-acre CSM winery is being offered for sale as a redevelopment into predominantly residential sites. Nearby Hollywood Farms Woodinville's first post office, school and Sunday School were held in the home of Susan and Ira Woodin. In 1909, the first brick school east of Lake Washington was built on the site.



The Woodins

Property Details	
Address	12461 NE Woodinville Drive Woodinville, WA 98072
Price	\$9,998,000
Lot Size	49,205 SF
Zoning	CBD, C City of Woodinville
Ordinance No. 767	Recently adopted ordinance by City of Woodinville allows ground floor residential uses on this site.
King County Tax Parcel Numbers	951810-0070; -0100; -0110; -0120; -0125

It was enlarged by the Work Project Administration in 1935 and expanded to its current size in 1948. In the 1960s, the school ceased to be a regular elementary and was called the Woodinville Annex to house an overflow of students. From 1993 to 2001, the building served as **Woodinville City Hall**. Until recently the Schoolhouse stood empty for more than a decade but has been redesigned into an exciting downtown focal point in the community, now known as **The Schoolhouse District**, walking distance from the Subject Property.



In 1956 Egon and Laina Molbak moved to Woodinville from Denmark with a passion for gardening. **Molbak's**, on 175th Street in downtown has become an internationally known home and garden district. Several years ago, Molbak sold their property to Green Partners. Soon the 19-acre site will transform into the mixed-use **Gardens District**. Green Partners is currently master-planning their project as they prepare for development.

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## TODAY

Today, Woodinville is a bedroom community. Over 96% of its residents live in Woodinville but work elsewhere. In 2022, Woodinville was rated the #1 housing market in the U.S. by Zillow. Woodinville housing prices increased 51% in 2021. Summer and winter concerts and festivals are held nearby at the riverfront **Wilmot Gateway Park** and **Downtown**. Since 1984 Chateau Ste. Michelle has hosted its summer Concert Series featuring legendary artists like James Taylor, The Beach Boys, Stevie Wonder, John Legend, and others.

Winetasting shuttle services such as **Woodinville Wine Express**, with pickups in the Seattle area are available or during May-September, **Woodinville's Cellar Hopper** bus runs a loop through the wine districts.

Located 30 minutes northeast of Seattle and 15 minutes north of Bellevue, Woodinville is known for its small-town charm and thriving wine industry. The city attracts thousands of visitors each year who come to explore the area's 100-plus tasting rooms, brew pubs and boutiques.



Photos courtesy of the City of Woodinville



## SUBJECT PROPERTY

The subject property is located on NE Woodinville Drive and NE 173rd Place, in Woodinville's central business district, and is just a few minutes' drive from **Microsoft's main campus** in Redmond, the **University of Washington Bothell Campus**, and **Evergreen Medical Center** in Kirkland.

## CONCLUSION

*The word is out. Woodinville is no longer a well-kept secret:*

- Woodinville is a rapidly growing Eastside City with so much development occurring that it will be hardly recognizable in 5 years, according to City Personnel.
- A wide array of programmed monthly entertainment is a big draw for both locals and tourists.
- Ever-increasing wine tourism creates continued demand for new hotels and restaurants.
- Woodinville is a safe place to live, with a low crime rate.
- Major developers are active in Woodinville.
- Easy bike commute to major Eastside tech hubs on scenic paved pathways.
- Woodinville is family-friendly with beautiful parks and recreation areas.
- A walkable downtown is being created.
- Two dedicated north/south Good To Go express lanes on I-405 to and from Downtown Bellevue make the brief commute to and from Woodinville fast and dependable.
- A developer-friendly City Hall recognizes the need for more housing.





Offering Memorandum  
Woodinville New Townhome  
Development Site

The  
Site



# The Site

Address	12461 NE Woodinville Drive Woodinville, WA 98072
KC Tax Parcels	951810-0070; -0100; -0110; -0120; -0125
Lot Size	49,680 gross land area; 49,205 SF less ROW dedication
Zoning	CBD, C - City of Woodinville; From Woodinville Municipal Code: 21.20.030 Central Business District. (1) The purpose of the Central Business District (CBD) zone is to provide for the broadest mix of comparison retail, higher density residential (R-12 through R-48), service and recreation/ cultural uses with compatible storage and fabrication uses, serving regional market areas and offering significant employment and housing opportunities.
Ordinance No. 767 (October 2024)	Section 21.42.040 of the Woodinville Municipal Code was recently updated to allow for ground floor residential development facing public streets.
Price	\$9,998,000





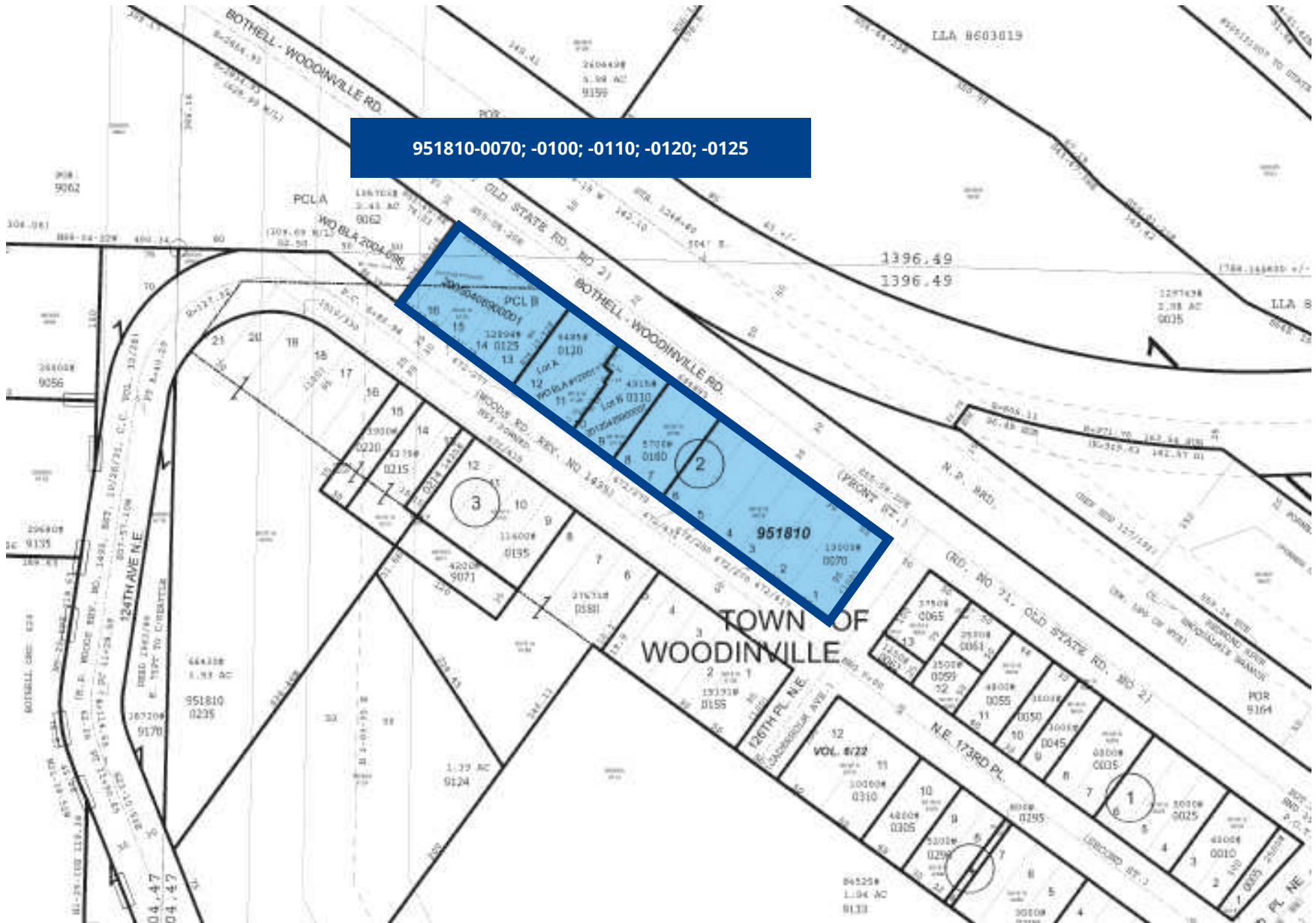
# The Neighborhood

The property is well situated at the southerly end of Woodinville's CBD, with easy access to 522 and 405. In close proximity to the Sammamish River pedestrian/bike pathway, UW Bothell and a bounty of desirable area amenities such as the Wine Walk, sports fields, and beautiful riverfront parks.



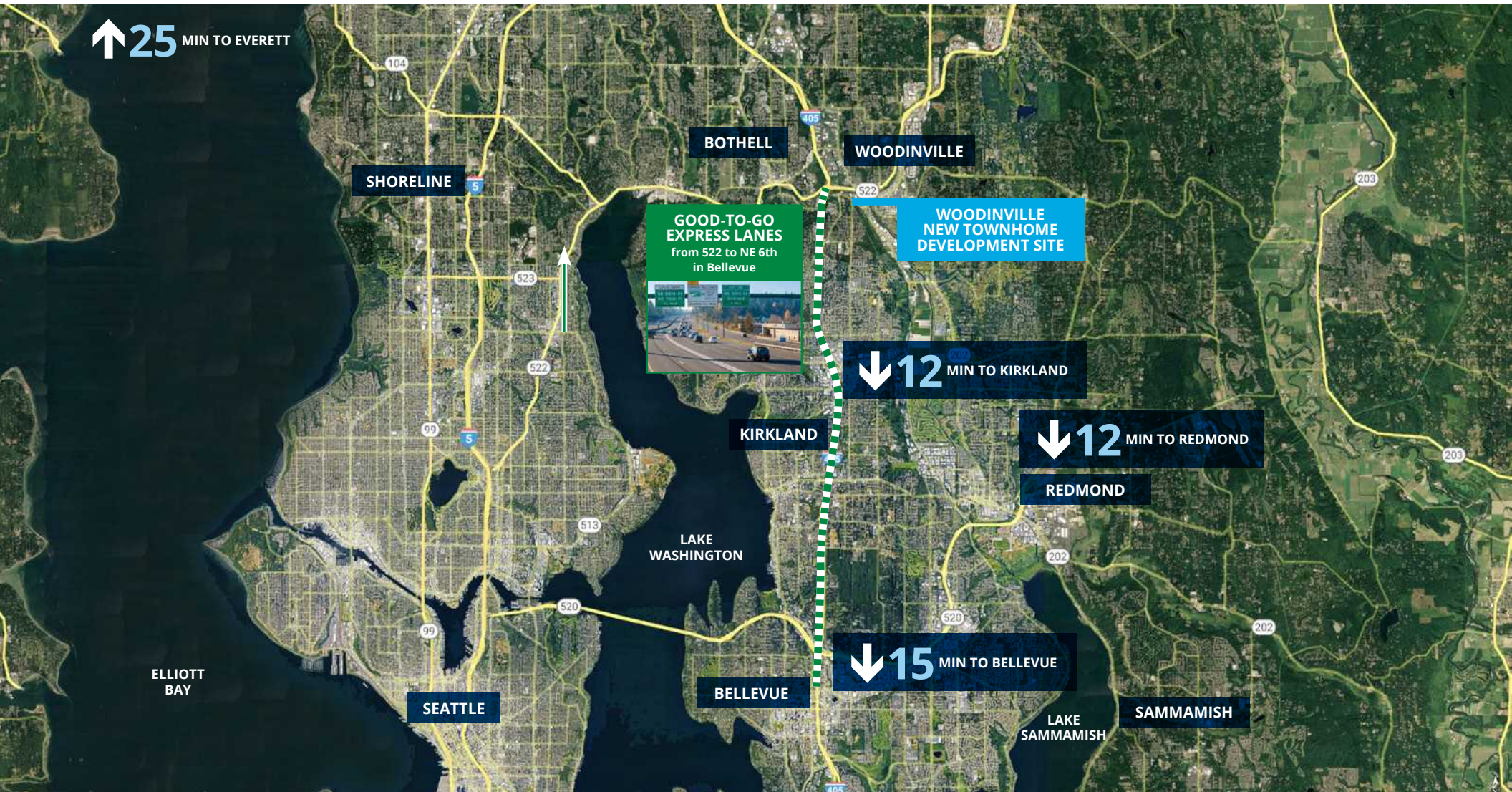


# Parcel Map

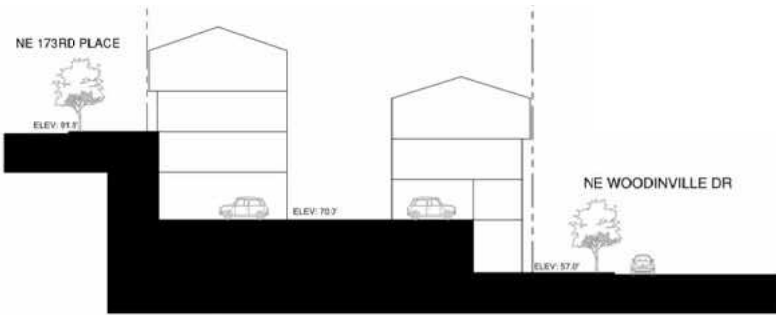




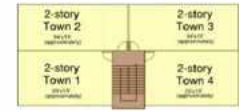
# Regional Map







Section A-A



Second Floor Plan: 4 Residential Units over Retail

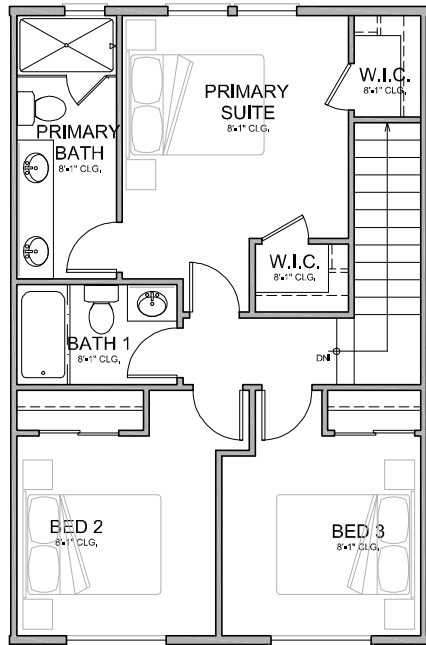


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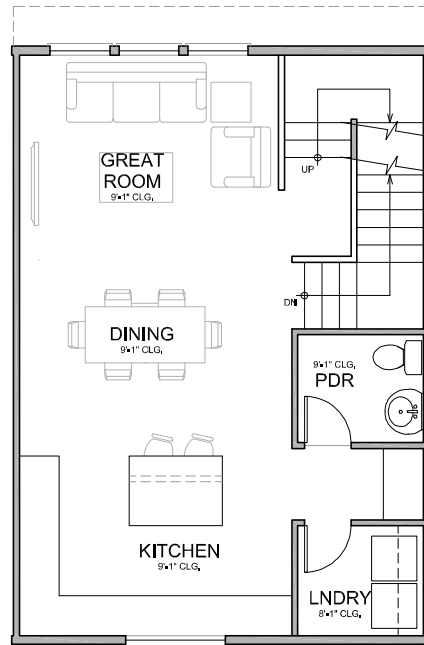
# Sample Townhome Site Plan and Floorplans

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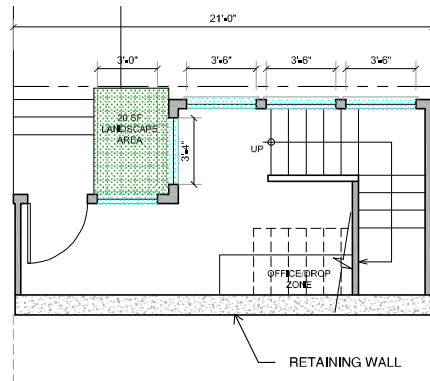
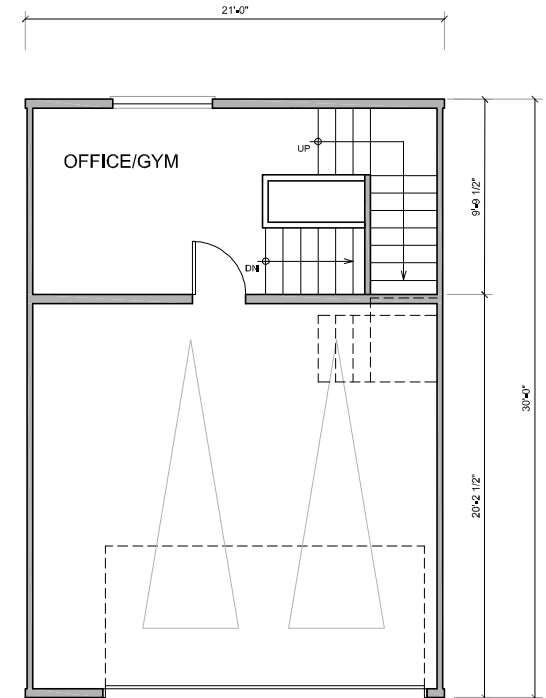
THIRD FLOOR PLAN



SECOND FLOOR PLAN



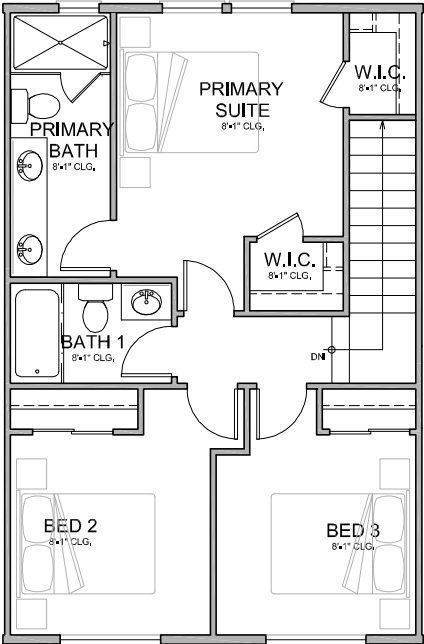
FIRST FLOOR PLAN



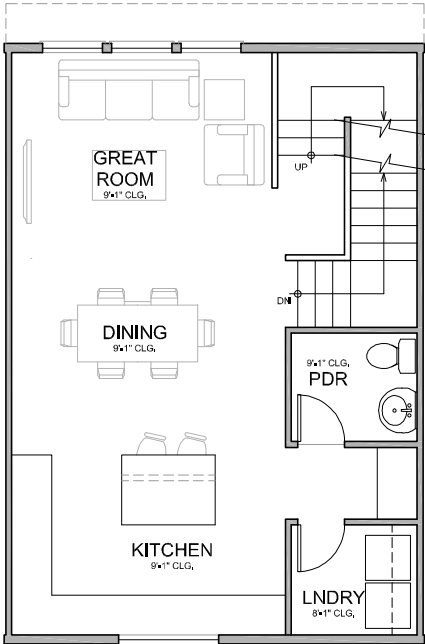


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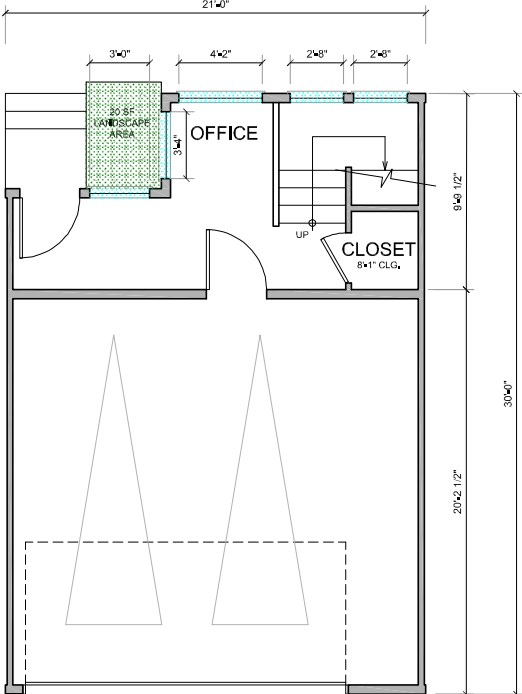
THIRD FLOOR PLAN



SECOND FLOOR PLAN

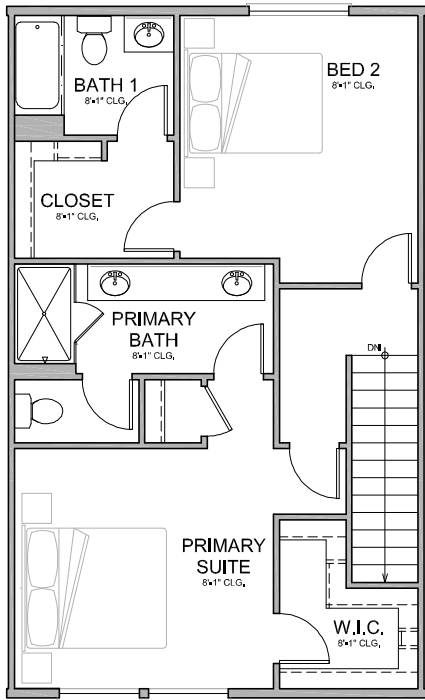


FIRST FLOOR PLAN

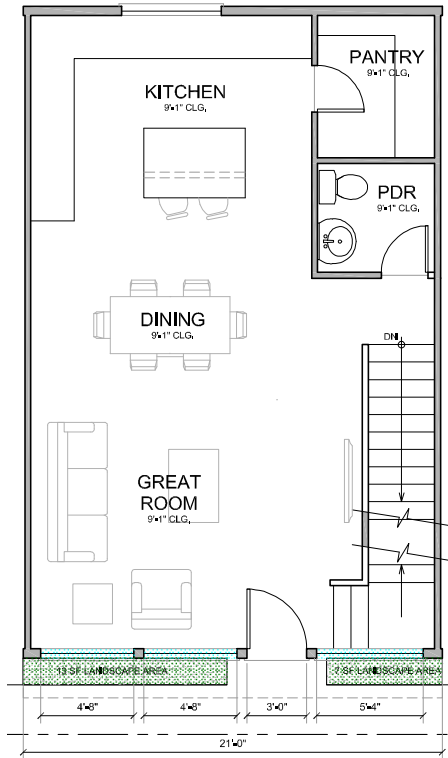


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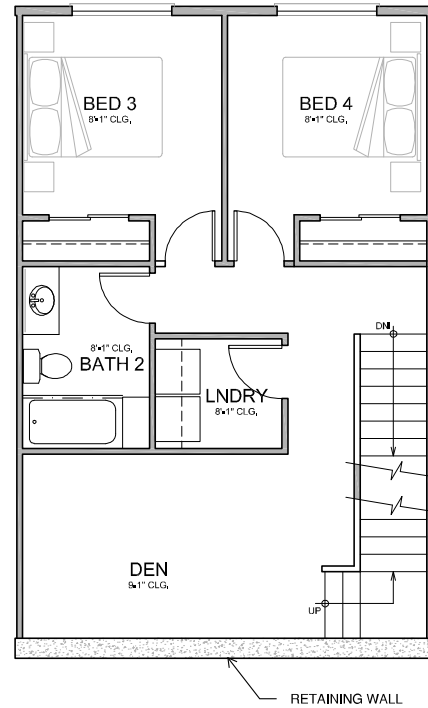
THIRD FLOOR PLAN



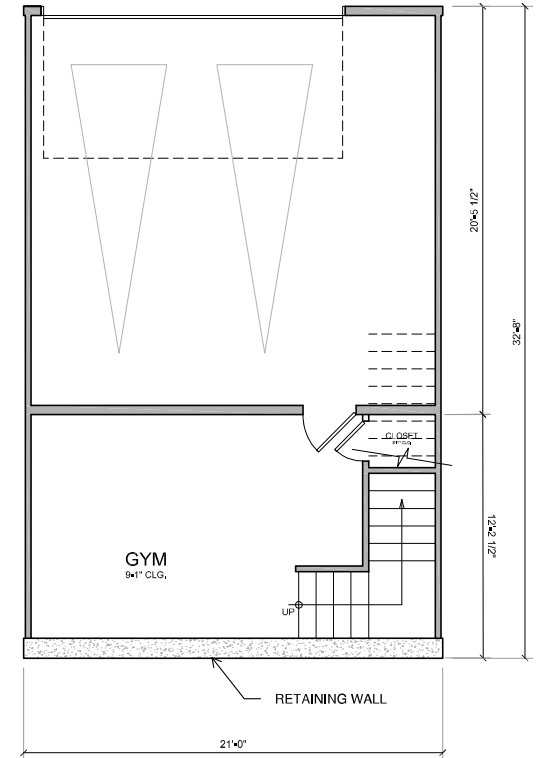
SECOND FLOOR PLAN



FIRST FLOOR PLAN



BASEMENT FLOOR PLAN







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# Land Sale Comparables

# Land Sale Comparables

Project Name/ Address/Description	APN	Buyer/ Seller	Sale Date	Sale Price	# Lots Purchased or Planned	Use Type	Price per Unit	Land Area SF	Plat Size or Land (Ac)	\$ Per LSF	Zoning	d.u./ acre
<b>Westpoint Properties</b> (SUBJECT) 12463 NE Woodinville Dr Woodinville, WA	9518100070, +	-/ Westpoint Properties LLC	-	\$9,998,000	37	TH	\$270,216	49,205	1.13	\$203.19	CBD	32.8
<b>Village Square Redevelopment</b> 16150 NE 85th St Redmond, WA	9200200020, 6600500062	Unknown Townhome Builder/ Alco (Doug Rosen)	U/C	\$35,000,000	74	TH	\$472,973	135,170	3.10	\$258.93	TSQ	23.8
<b>Former Rose Hill Shopping Center</b> 12673 NE 8th St. Kirkland, WA	1233100680	Unknown/ Townhome Builder MSPG	U/C	\$45,000,000	96	TH	\$468,750	149,049	3.42	\$301.91	RH7	28.1
<b>Eastrail Flats</b> 13300 NE 175th Street Woodinville, WA	9517100135	Toll Bros, Inc./ MainStreet Property Group	9/18/2024	\$29,000,000	63	TH	\$460,317	90,128	2.07	\$321.76	CBD	30.4
<b>Farmstead Townhomes (Harvest Development)</b> NEC, NE 143rd St/148th Pl NE Woodinville, WA	9518200090	Farmstead TH, LLC/ Wood Mountain, LLC	6/28/2022	\$18,000,000	45	TH	\$400,000	126,463	2.90	\$142.33	TB	15.5
<b>Aspen Townhomes</b> 1720 Market Street Kirkland, WA	1245001110	Fazilat Properties, LLC/ Shih Sun Hunb	6/2/2020	\$3,150,000	8	TH	\$393,750	22,895	0.53	\$137.58	MSC-1	15.2
<b>Executive Plaza</b> 12835 NE Bel Red Rd Bellevue, WA	372600701310	EP Development (Intracorp)/ Executive Plaza Group, LLC	12/22/2021	\$12,000,000	31	TH	\$387,097	141,800	3.26	\$84.63	BR-ORT	9.5
<b>Cascade Place II</b> 12729 Northup Way Bellevue, WA	282505-9297	Springvue Investments LLC (Taylor Dev)/ Brenner Family	11/30/2021	\$33,000,000	91	TH	\$343,750	227,749	5.23	\$144.90	BR-R	17.4
<b>Kirkland CKC Townhomes (Former Sistima Technologies)</b> 10801 & 10809 120th Ave NE Kirkland, WA	3893100921, 3326059243	Toll Bros, Inc./ Alco (Doug Rosen)	3/28/2022	\$40,000,000	121	TH	\$330,579	483,979	11.11	\$82.65	TL-10E	10.9
<b>88 Degrees Townhomes</b> 1723 127th Ave NE Bellevue, WA	2825059297	Pulte Homes of WA, Inc./ Umbrella Development, LLC	7/20/2022	\$26,050,000	80	TH	\$325,625	179,031	4.11	\$145.51	BR-R	19.5

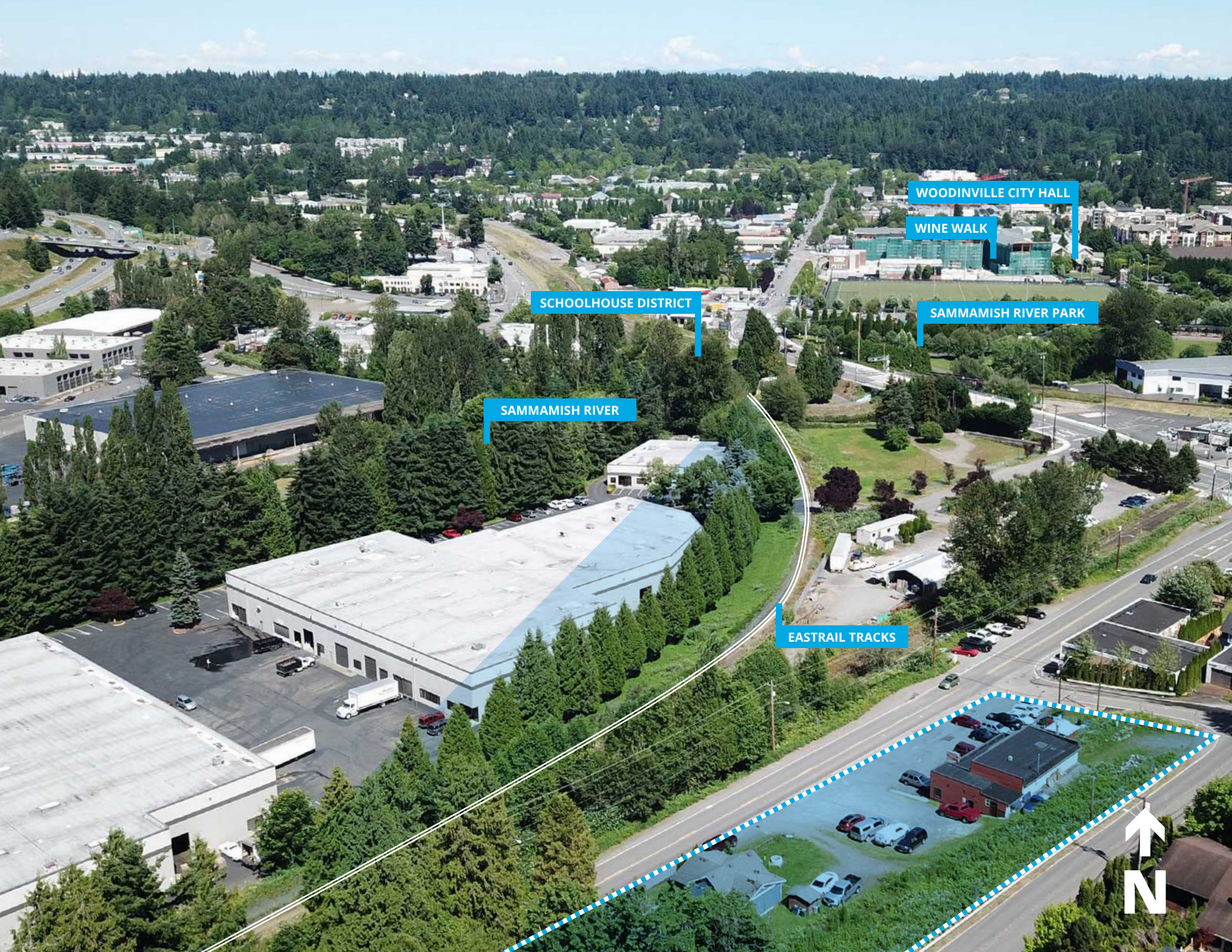




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# Location Overview and Demographics





WOODINVILLE CITY HALL

WINE WALK

SCHOOLHOUSE DISTRICT

SAMMAMISH RIVER PARK

SAMMAMISH RIVER

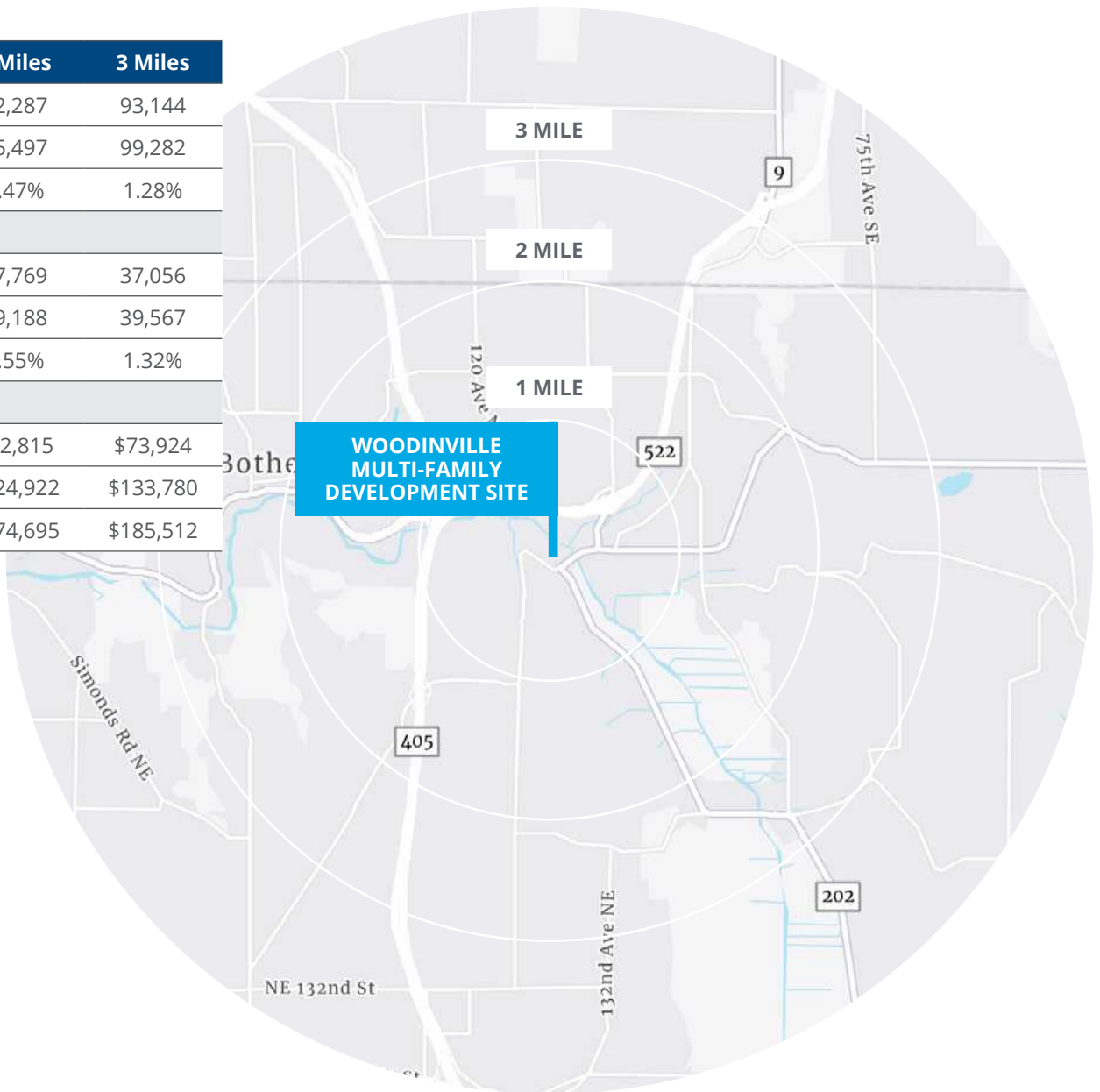
EASTRAIL TRACKS



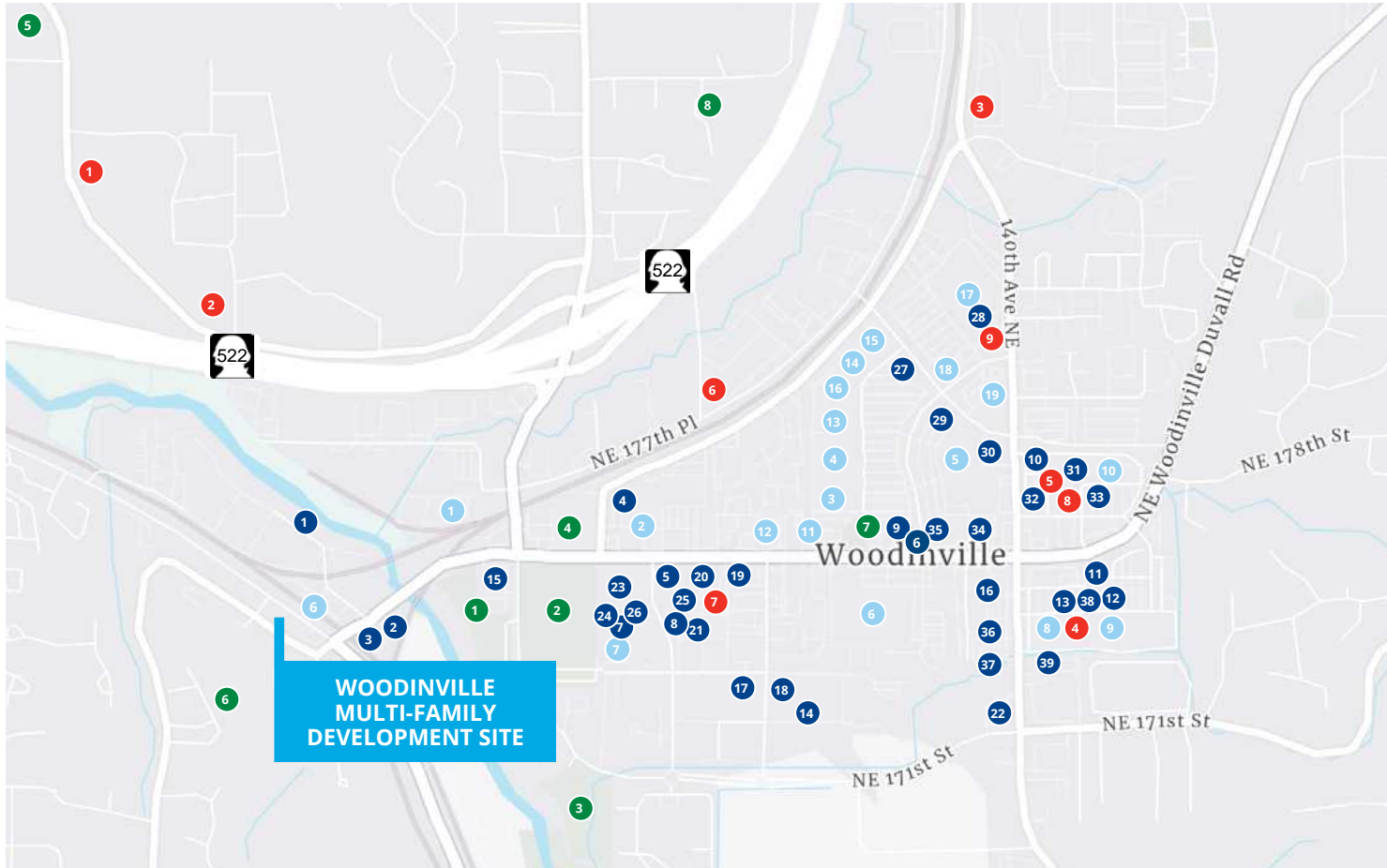


# Woodinville Demographics

	1 Mile	2 Miles	3 Miles
2024 Population	11,591	42,287	93,144
2029 Population	13,543	45,497	99,282
2024-2029 Annual Rate	3.16%	1.47%	1.28%
<hr/>			
2024 Total Households	5,229	17,769	37,056
2029 Total Households	6,145	19,188	39,567
2024-2029 Annual Rate	3.28%	1.55%	1.32%
<hr/>			
2024 Per Capita Income	\$77,092	\$72,815	\$73,924
2024 Median Household Income	\$121,664	\$124,922	\$133,780
2024 Average Household Income	\$175,113	\$174,695	\$185,512



# Neighborhood Amenities



## FOOD AND BEVERAGE

- 1 Martedi Winery
- 2 Mercury's Coffee Co.
- 3 Woodinville Cut Shop
- 4 Irene Thai Cuisine
- 5 The Pizza Coop & Ale House
- 6 Wendy's
- 7 Cafe Dupar
- 8 Tokyo Japanese Steakhouse
- 9 Panera Bread
- 10 Woodinville Cafe
- 11 Topsy Cow
- 12 Chan's Place
- 13 Bobae Coffee & Tes
- 14 Rusty Pelican Cafe
- 15 Jack in the Box
- 16 Ezell's Famous Chicken
- 17 Sidekick Coffee
- 18 Woodin Creek Kitchen & Tap
- 19 Taco Bell
- 20 Pho 175
- 21 King's Teriyaki
- 22 KFC
- 23 McQueen Champagne Bar
- 24 Ballard Pizza Company
- 25 Racha Thai
- 26 Valdemar Estates Tasting Room
- 27 Red Robin Gourmet Burgers
- 28 Crumbl Cookies
- 29 MOD Pizza
- 30 Cava Azul
- 31 Rooney's Food and Spirits
- 32 Starbucks
- 33 Woodinville Bagel Bakery
- 34 Taco Time
- 35 Gyro Express
- 36 Plaza Santa Fe
- 37 McDonald's
- 38 Pasta Nova Italiano
- 39 Emerald City Smoothie

## RETAIL

- |                               |                              |
|-------------------------------|------------------------------|
| 1 McClendon Hardware          | 11 FedEx Office Print & Ship |
| 2 Jiffy Lube                  | 12 Jiffy Lube                |
| 3 Haggen                      | 13 Ross                      |
| 4 PetSmart                    | 14 Barnes & Noble            |
| 5 AMC Cinemas                 | 15 Party City                |
| 6 La Princesa Market          | 16 Famous Footwear           |
| 7 Woodinville Farmer's Market | 17 Target                    |
| 8 Old Navy                    | 18 Target                    |
| 9 Ulta Beauty                 | 19 World Market              |

## HEALTH AND SERVICES

- 1 9 Round Bothell
- 2 24 Hour Fitness
- 3 Gold's Gym
- 4 Planet Fitness
- 5 JLN Personal Training
- 6 Progressive Performance
- 7 Root 2 Rise Yoga
- 8 UW Primary Care
- 9 Sophia Health Institute

## PARKS AND RECREATION

- 1 Wilmot Gateway park
- 2 Woodinville Sports Fields
- 3 Woodinville Creek Park
- 4 Woodinville Memorial Park
- 5 North Creek Sports Fields
- 6 Quail Ridge Park
- 7 DeYoung Park
- 8 Stonehill Meadows Park

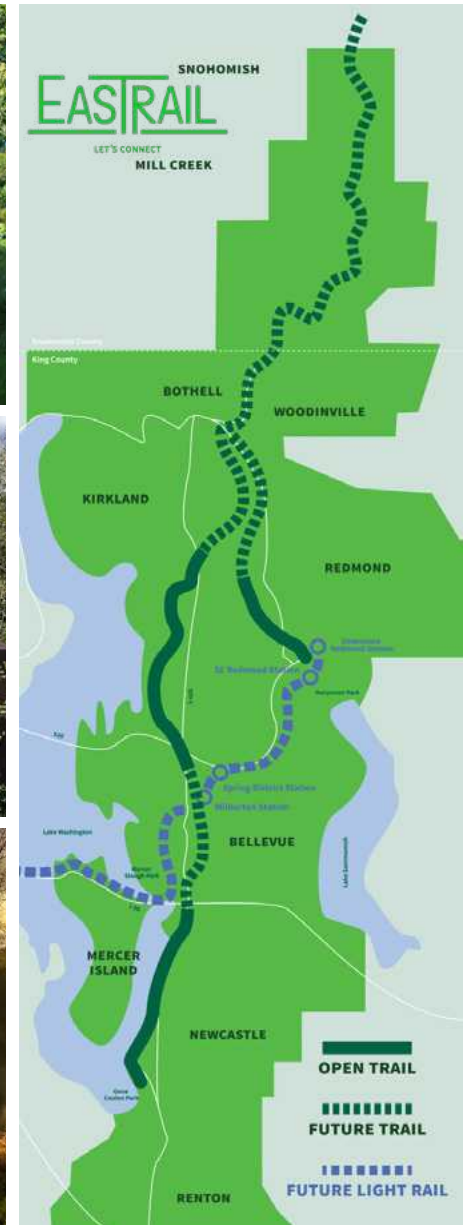


# Eastrail and Sammamish River Trails

**EASTRAIL** is a 42-mile former railroad line that is being converted into an uninterrupted regional trail connecting south and east King County communities to Snohomish County with a spur to Redmond. It is owned and managed by King County Parks, Snohomish County, Sound Transit, Puget Sound Energy, and the cities of Kirkland, Redmond and Woodinville.

Otak has been selected to design the third and final phase of the City of Redmond's Central Connector trail, which is set to break ground in 2024. When complete, the RCC will provide 3.9 miles of continuous hardsurface trail envisioned as a regional artery that will link Sammamish, Redmond, and Kirkland and knit together Redmond Town Center, the city's historic downtown, the Grass Lawn neighborhood, and the Willows business district. Phase three will add a remaining 1.6 miles of trail that will follow Willows Road and create a multi-modal connection to downtown Redmond, Kirkland, and Woodinville. This phase is currently in the design stage, with the project slated to finish in 2025.

King County Parks has begun construction on a new trail bridge that will connect Eastrail to Sound Transit's Wilburton Station, providing safe access to Link light rail across one of the busiest streets in Bellevue. The bridge will cross Northeast Eighth Street, which carries about 40,000 cars each day. Eastrail will eventually connect to a total of four light rail stations that Sound Transit is building with its East Link Extension. The 500-foot-long, 16-foot-wide trail bridge will be composed of prefabricated steel trusses and will feature lighting over the entire length. Funding includes \$13 million from the King County Parks Levy and \$3 million from Sound Transit's System Access Fund. The bridge was designed by LMN Architects and KPFF Consulting Engineers. It will also have artwork installations honoring the history of the Japanese-American farming community in Bellevue. Walkers, runners cyclists, and bike commuters will easily be able to go from the new trail bridge north to Woodinville where Eastrail connects to the Sammamish River Trail, the Burke-Gilman Trail, Bellevue, and Redmond. Starting in 2024, users will be able to head south across the transformed Wilburton Trestle and a new bridge crossing Interstate 405 to reach the Mercer Slough Environmental Educational Center.





# Woodinville Schoolhouse District

**MainStreet Property Group's** new Schoolhouse District project has added a number of new retail, dining, recreation, and sight-seeing opportunities. The highlight of the project is the restoration of Woodinville's Historic Schoolhouse No. 23, with new retail outlets on the first and second floors.

**Phases II and III:** Mixed-use building and townhouse development with up to 230 multifamily residential units, 35,000 square feet of commercial space, and structured parking; construction of up to 65 townhomes; and infrastructure improvements including the extension of 133rd Avenue Northeast.

Walla Walla based **L'Ecole No. 41** opened a tasting room at **Wine Walk Row** in the Schoolhouse District. Wine Walk Row is a collection of tasting rooms and food offerings, featuring roll-up garage doors and outdoor patio seating. L'Ecole joins **Montinore Estates** and **Landlines Estates**.

Work is completed on **Schoolhouse No. 23**. **Walla Walla Steak Co.** and **Crossbuck Brewing** share 12,208 SF in a renovated two-story brick schoolhouse building which dates back to 1903. The development includes a 264-unit apartment called **District Flats**, completed in September 2021. The 3.3-acre Schoolhouse District development has nine wine-tasting spaces, 3,400 SF of retail space facing 175th St. with tenants that include the **Ballard Pizza Company** and an expanded **YMCA**.

Two new tenants moving into Schoolhouse District (Phase I) are award-winning Washington winery **Barnard Griffin** and local gelato shop **Nutty Squirrel**. Nutty Squirrel has opened its space at the northeast end of the project, across from the Old Woodinville Schoolhouse, and Barnard Griffin will open a 1,405-square-foot location at the district's Wine Walk Row. Retail space at the Schoolhouse District is now fully leased. **McQueen Champagne Bar** at 17405 133rd Ave NE opened in Dec 2021.





# Woodin Creek Village and Gardens District

**Woodin Creek Village**—Weidner Apartment Homes of Kirkland has completed the first phase of Woodin Creek Village (formerly Canterbury Square mobile home park) in spring 2013. The 11-acre mixed-use residential and retail community features a new urban street grid with pedestrian-friendly streets and a single-lane roundabout at the intersection of NE 171st Street and 135th Avenue NE. To date there are approximately 800 residential units, and 50,000 square feet of retail and business spaces in six phases. There is a 355-space parking structure which serves the five adjoining apartment buildings. One of the central features of the development is its Wine Walk Row of tasting rooms, restaurants, and cafes.



Green Partners is master-planning a 19 acre mixed-use development. The 19-acre **Gardens District** will comprise multiple buildings, and could have potentially 1,440 residential units, a hotel and an additional 400,000 SF of retail, commercial and restaurant spaces along with associated parking.



# Chateau Ste. Michelle and Harvest

**Chateau Ste. Michelle**—Chateau St. Michelle was sold in 2021 to a private equity firm. On site wine production ceased, although the much loved Chateau tasting room remains open. Ownership has applied for a rezone for its 118 acre Chateau St. Michelle site to allow for a 120 room hotel, a new outdoor entertainment performance venue seating 4,300 in an amphitheater and 5,800 additional guests on the lawn, and additional wine and food buildings totaling approximately 156,000 square feet, with up to 90 units of single family housing.

**Harvest**—As the long-awaited “wine village” project moves closer to fruition, its name has officially changed from Farmstead to Harvest. Set on approximately 19.5 acres in the Hollywood district of Woodinville, Harvest will create a new community gathering place with a variety of mixed-use spaces. The development is designated for a mix of hotel, residential, retail and commercial uses. Harvest will be anchored by The Somm Hotel and Spa, a Marriott Autograph Collection 4-star boutique hotel. With 165 well-appointed guest rooms and suites, The Somm will also feature over 10,000 SF of wedding, banquet and corporate event space, a luxury spa, fitness facility, and extensive specialty retail and wine tasting space. A high-end restaurant and bar with a private dining room is also in the design, crowned by a 3,000 SF rooftop bar with spectacular views of the Sammamish River Valley and iconic Mount Rainier.

Adjacent to The Somm, and at the heart of Harvest, is an area specially designated as a central retail gathering place with over 100,000 SF of leasable space over three levels of underground parking. This project has secured tenant interest and letters of intent on over 50% of the retail space. Projected tenants include multiple restaurants and wine tasting rooms by well-known names, as well as a brewery, distillery, boutique cheese and charcuterie stores, retail clothing, a florist, salon, and others. Surrounding the retail parcel and The Somm will be a variety of residential opportunities, both for sale and rental.



Chateau Ste. Michelle



The Somm Hotel



# Chateau Ste. Michelle and Harvest

The debut residential offering is **River Run Woodinville**, located on the Sammamish River and Burke-Gilman Trail. River Run currently plans to offer 31 townhomes, each with a two-car garage. These homes would include between three and five bedrooms, depending on the floorplan selected and range in size from about 1,900 to nearly 3,000 SF.

Additional residential development at Harvest will include a minimum of 40 farmhouse-style townhomes by Terrene, and at least 250 high-end rental apartments from the highly respected Trammell Crow Residential Company. Infrastructure work is already well underway, with the eastern roundabout on Route 202 nearly complete, and the internal road and utility work throughout Harvest is also in process. Much of the Harvest Project will be completed by mid-March 2025.



River Run Woodinville



The Lounge at DeLille Cellars



**The Lounge at DeLille Cellars**, which opened at the site of the old Redhook Brewery in Woodinville in June 2021, has been named a top 10 winery restaurant by USA Today. The Lounge landed at number four on USA Today's Top 10 Winery Restaurants in the nation list. DeLille established its production headquarters and a tasting room at the former Redhook location, at 14300 NE 145th St., in 2019. Last summer it opened The Lounge, a full-service restaurant. This is located adjacent to CSM in the Tourist District.

## Confidentiality Disclaimer Statement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 12461 NE Woodinville Drive. It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 12461 NE Woodinville Drive from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence;
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase 12461 NE Woodinville Drive and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 12461 NE Woodinville Drive or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, 12461 NE Woodinville Drive, or information provided herein or in connection with the sale of 12461 NE Woodinville Drive shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



Development Opportunity | Offering Memorandum

# Woodinville New Townhome Development Site

**Mark C. Anderson**

Senior Vice President  
+1 206 850 3826  
mark.c.anderson@colliers.com

**Jeff Kaiser**

Senior Vice President  
+1 425 453 3145  
jeff.kaiser@colliers.com



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