

# LAVEDA APARTMENTS

*23-Unit Value-Add Apartment in  
Seattle's Capitol Hill Neighborhood*

308 MELROSE AVE E, SEATTLE WA

LIST  
PRICE *\$4,500,000*

**km** Kidder  
Mathews



*Exclusively Listed by*

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# 01

## PROPERTY OVERVIEW



PROPERTY OVERVIEW

# LAVEDA APARTMENTS

*\$4,500,000*

LIST PRICE

*23*

TOTAL UNITS

*11,300 SF*

TOTAL NRSF

*1928*

YEAR BUILT

*491 SF*

AVERAGE UNIT SIZE

## RESIDENTIAL UNIT SUMMARY

Type	Units	Avg SF	Total SF
Studio	16	400	6,400
1x1	7	700	4,900
<b>Total/Average</b>	<b>23</b>	<b>491</b>	<b>11,300</b>



*95*

WALK SCORE



*10 MIN*

WALK TO LIGHT RAIL

## PROPERTY OVERVIEW

# INVESTMENT HIGHLIGHTS

### PRIME CAPITOL HILL LOCATION

Laveda Apartments is located in the heart of Capitol Hill, offering tenants unparalleled access to one of Seattle's most dynamic and sought-after neighborhoods. With restaurants, bars, coffee shops, and grocery stores all within walking distance, Laveda Apartment's location provides a highly walkable and convenient urban living experience.

### VALUE-ADD POTENTIAL

The property offers opportunities to increase rents by up to 8% through stabilization and 24% with strategic renovations, this is a rare chance to modernize a classic property and realize substantial returns.

### MANAGEMENT EFFICIENCY UPSIDE

Family-owned for decades, the property presents opportunities

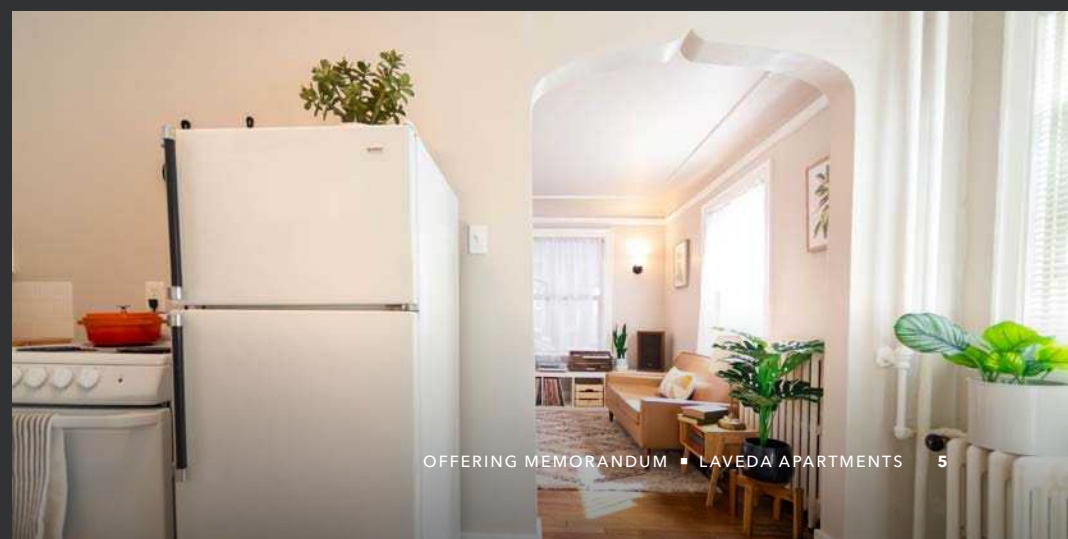
for improved operational efficiencies, the expense load on trailing operations is 95% of EGI.

### CHARMING VINTAGE CHARACTER

Laveda Apartments showcases a classic brick building full of vintage charm. Each unit features hardwood floors, high ceilings, and unique architectural details, making it appealing to renters who appreciate the character of a historic building while enjoying modern comforts.

### STRONG CONNECTIVITY

Residents of Laveda benefit from easy access to public transportation, including nearby bus lines and the Capitol Hill light rail station. This allows for quick and efficient commutes to downtown Seattle, South Lake Union, and other major employment centers. Lake Union, and other major employment centers.



PROPERTY OVERVIEW

**SOUTH LAKE UNION**

- 60K+ JOBS
- 5 MIN DRIVE

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**amazon** 50,000 JOBS  
World HQ

Bristol Myers Squibb    BILL & MELINDA GATES foundation    Seattle Cancer Care Alliance

**PATH**    **nbbj**    **AMGEN**

Fred Hutch Cancer Center    Meta    Google

**CAPITOL HILL**

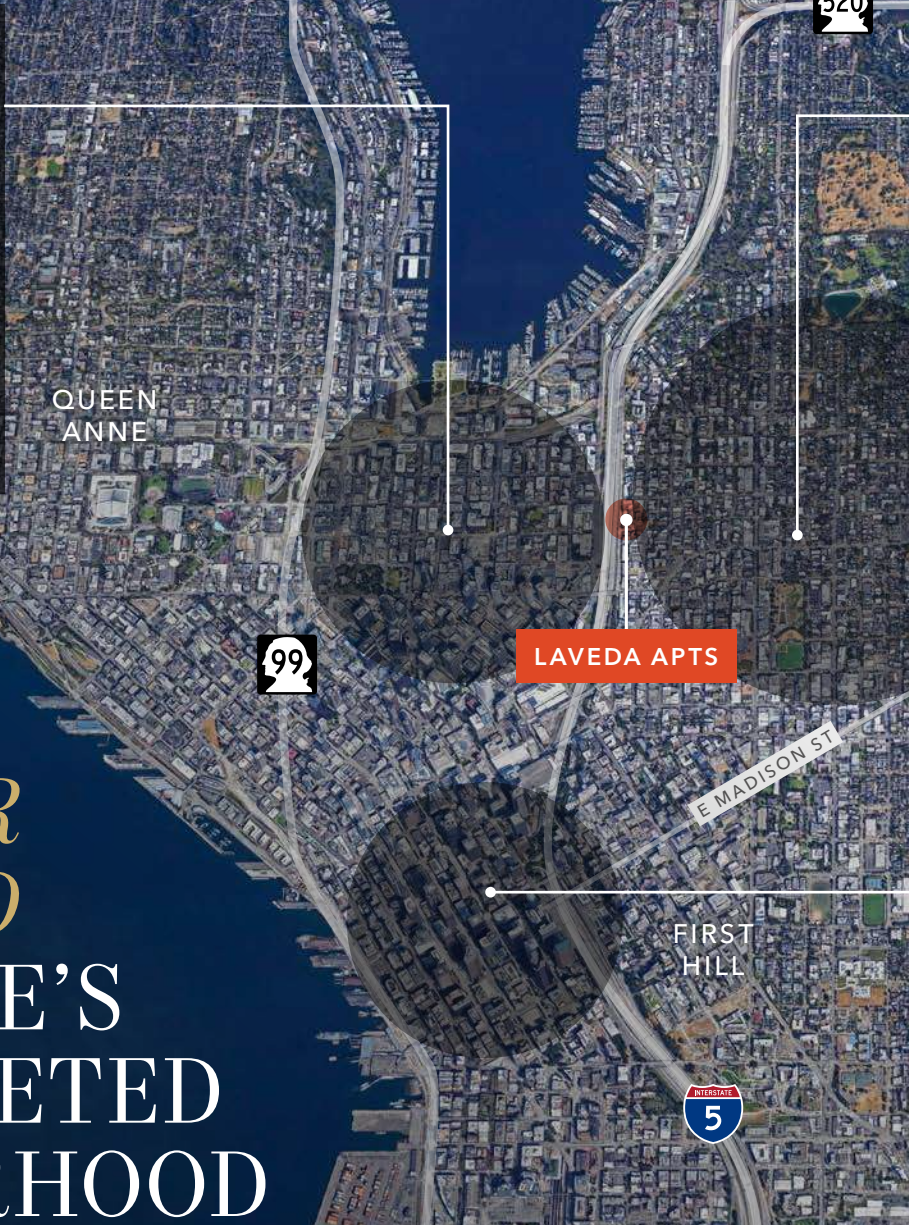
Dick's    VICTROLA    Walgreens    Starbucks

QFC    MATTRESS FIRM    KAISER PERMANENTE

WHOLE FOODS    CHASEO    SALT & STRAW    NUE

SAFeway    Lost Lake    RITE AID    FOX & HEN

*23 UNITS  
PRIME FOR  
VALUE-ADD*  
IN SEATTLE'S  
MOST COVETED  
NEIGHBORHOOD



**LAVEDA APTS**

**SEATTLE CBD**

- 300K+ JOBS
- 6 MIN DRIVE

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Apple    REDFIN

NORDSTROM

docusign    Starbucks    Zillow

PROPERTY OVERVIEW



# EXTERIOR





# INTERIOR



# RESIDENTIAL UNIT MIX

## RESIDENTIAL UNIT SUMMARY

## IN-PLACE

## MARKET RENT

## RENOVATED RENT

Type	Units	Avg SF	Total SF	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent
Studio	16	400	6,400	\$1,380	\$3.45	\$264,976	\$1,550	\$3.88	\$297,600	\$1,750	\$4.38	\$336,000
1x1	7	700	4,900	\$1,990	\$2.84	\$167,160	\$2,000	\$2.86	\$168,000	\$2,400	\$3.43	\$201,600
<b>Total/Avg</b>	<b>23</b>	<b>491</b>	<b>11,300</b>	<b>\$1,566</b>	<b>\$3.19</b>	<b>\$432,136</b>	<b>\$1,687</b>	<b>\$3.43</b>	<b>\$465,600</b>	<b>\$1,948</b>	<b>\$3.96</b>	<b>\$537,600</b>



# FINANCIAL PERFORMANCE

	STABILIZED CURRENT RENT ROLL & MARKET EXPENSES		RENOVATED OPERATIONS	
<i>Income</i>	CURRENT INCOME		RENOVATED MARKET INCOME	
Gross Potential Rent	440,652	3.25/SF/Mo	537,600	3.96/SF/Mo
Vacancy	(17,626)	4.0%	(21,504)	4.0%
Bad Debt	(4,407)	1.0%	(5,376)	1.0%
<b>Net Rental Income</b>	<b>418,619</b>		<b>510,720</b>	
Utility Fees	18,888	68/U/Mo	32,901	119/U/Mo
Laundry	3,308	144/U	3,308	144/U
Pet	4,125	179/U	4,125	179/U
Misc	3,622	157/U	6,900	300/U
<b>Effective Gross Income</b>	<b>448,563</b>		<b>557,954</b>	
<i>Expense</i>	MARKET EXPENSES		MARKET EXPENSES	
Taxes	45,090	1,960/U	45,090	1,960/U
Insurance	6,474	281/U	6,474	281/U
Utilities	41,126	1,788/U	41,126	1,788/U
R&M	27,600	1,200/U	27,600	1,200/U
Turnover	8,050	350/U	8,050	350/U
Management	17,943	4% of EGI	22,318	4% of EGI
Payroll	27,600	1,200/U	27,600	1,200/U
Marketing	3,450	150/U	3,450	150/U
Administration	3,450	150/U	3,450	150/U
<b>Total Expenses</b>	<b>180,782</b>	<b>40% of EGI</b>	<b>185,158</b>	<b>33% of EGI</b>
Expenses/U		7,860/U		8,050/U
Expenses/SF		16/SF		16/SF
<b>Net Operating Income</b>	<b>267,781</b>	<b>11,643/U</b>	<b>372,796</b>	<b>16,209/U</b>

## UNDERWRITING SCENARIOS

### Stabilized Current Rent Roll & Market Expenses

In this scenario we annualized all current leases at the property, vacant units are assumed to be filled at market rents. Vacancy and Bad Debt assumptions are based on market averages for the Capitol Hill area. Other income assumptions are based on trailing operations. Expense assumptions are based on trailing operations for non-controllable expenses (utilities, insurance, 2024 property tax assessment), and controllable expenses are based on operations at properties of comparable size and vintage.

### Renovated Operations

In this scenario, rent is based on assuming that all units at each property are renovated to a specification similar to renovated units indicated in our rent comparable study. Other income assumptions are based on trailing operations & operations at properties of comparable size and vintage. Expense assumptions are based on trailing operations for non-controllable expenses (utilities, insurance, 2024 property tax assessment), and controllable expenses are based on operations at properties of comparable size and vintage.

**\$4,500,000**

LIST PRICE

**6.0%**

STABILIZED CAP RATE

**8.3%**

RENOVATED CAP RATE

**\$398**

PRICE/SF

**\$196K**

PRICE/UNIT



COMPARABLES

# SALE COMPARABLES

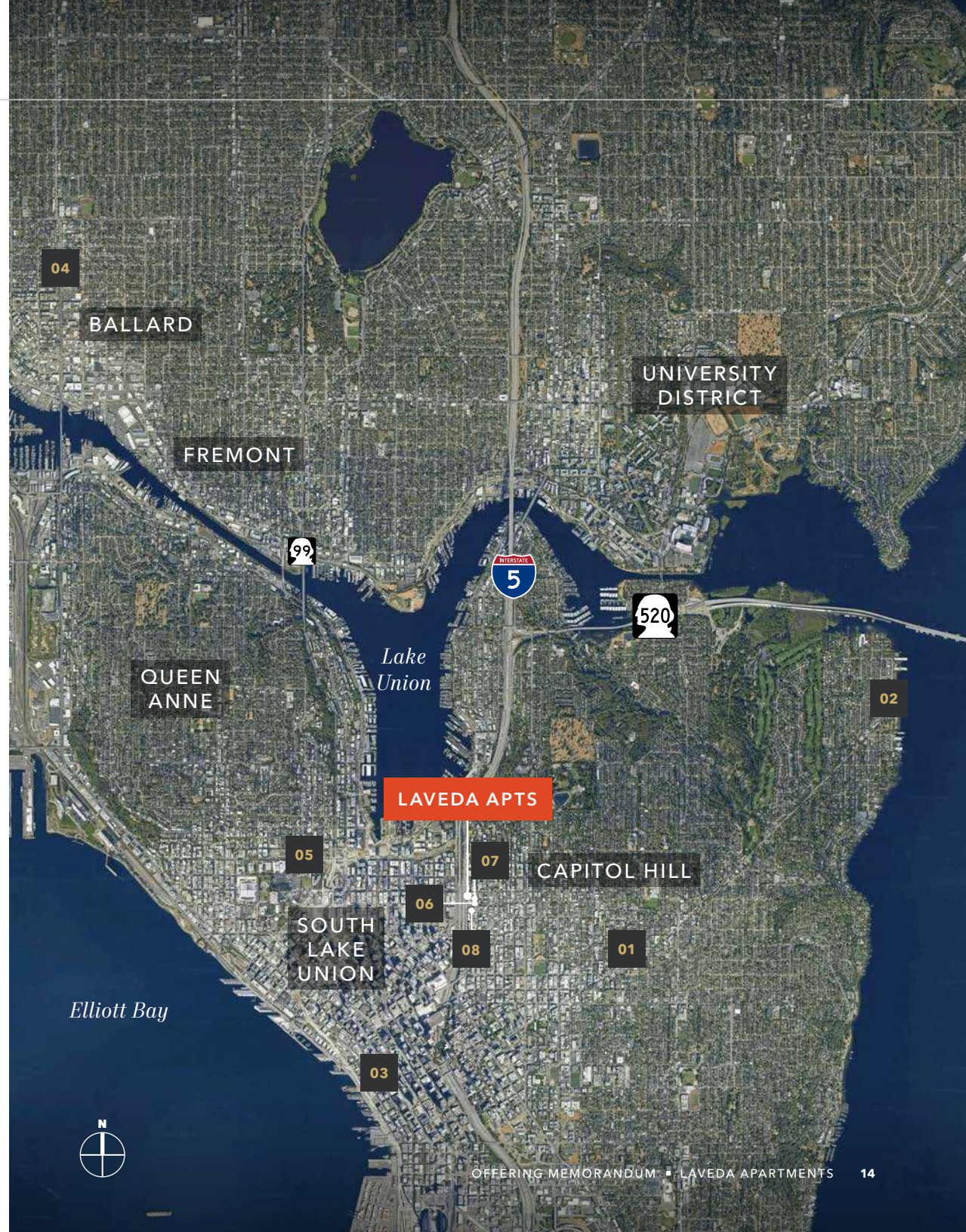
	Property Name	Neighborhood	Year Built	Units	Retail SF	Residential SF	Avg. Unit SF	Sale Date	Price	Price Per Unit	Price Per SF	Cap Rate
01	<b>DE LUXE</b> 1732 18th Ave, Seattle	Capitol Hill	1911	15	0	10,380	692	8/26/2024	\$3,300,000	\$220,000	\$318	4.5%
02	<b>LAKE COURT</b> 2012 43rd Ave E, Seattle	Madison Park	1922	63	0	41,740	663	8/19/2024	\$15,500,000	\$246,032	\$371	-
03	<b>MARKETSIDE FLATS</b> 84 Union Street, Seattle	Pike Place	1915	27	6,299	16,578	614	7/10/2024	\$10,200,000	\$377,778	\$446	-
04	<b>VILLA LUISA</b> 5909 15th Ave NW, Seattle	Ballard	1927	17	4,653	9,354	550	5/17/2024	\$4,485,600	\$263,859	\$320	6.4%
05	<b>AUDITORIUM APTS</b> 605 5th Ave N, Seattle	Queen Anne	1926	51	0	28,960	568	4/22/2024	\$12,612,500	\$247,304	\$436	5.6%
06	<b>NEW CAROLL</b> 305 Bellevue Ave E, Seattle	Capitol Hill	1909	33	0	28,545	865	2/23/2024	\$10,241,379	\$310,345	\$359	-
07	<b>CAPITOL HILL PARK</b> 311 Bellevue Ave E, Seattle	Capitol Hill	1909	25	0	21,625	865	2/23/2024	\$7,758,621	\$310,345	\$359	-
08	<b>THOMAS EAST</b> 317 E Thomas St, Seattle	Capitol Hill	1910	8	0	7,000	875	2/15/2024	\$2,400,000	\$300,000	\$343	5.3%
	<b>Averages</b>		<b>1916</b>	<b>30</b>			<b>711</b>			<b>\$284,458</b>	<b>\$369</b>	<b>5.5%</b>
	<b>LAVEDA APARTMENTS</b>	Capitol Hill	1928	23	0	11,300	491	-	\$4,500,000	\$195,652	\$398	6.0%*

\*Stabilized Cap Rate

## COMPARABLES

# SALE COMPARABLES

#	Property Name
01	<b>DE LUXE</b> 1732 18th Ave, Seattle
02	<b>LAKE COURT</b> 2012 43rd Ave E, Seattle
03	<b>MARKETSIDE FLATS</b> 84 Union Street, Seattle
04	<b>VILLA LUISA</b> 5909 15th Ave NW, Seattle
05	<b>AUDITORIUM APTS</b> 605 5th Ave N, Seattle
06	<b>NEW CAROLL</b> 305 Bellevue Ave E, Seattle
07	<b>CAPITOL HILL PARK</b> 311 Bellevue Ave E, Seattle
08	<b>THOMAS EAST</b> 317 E Thomas St, Seattle

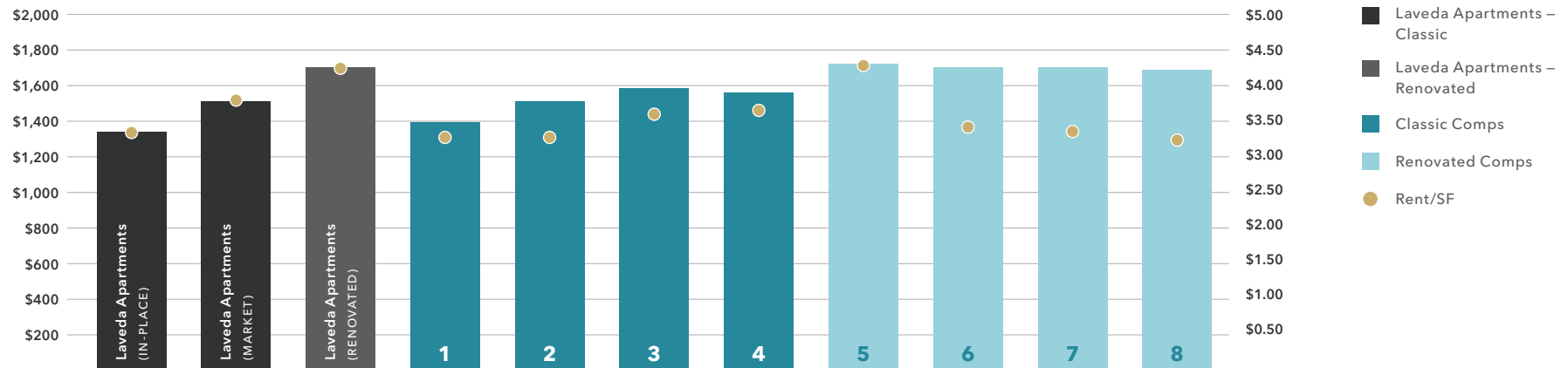


# RENT COMPARABLES

Capitol Hill | Studio

Property	Address	Neighborhood	Year	Avg Unit SF	Rent	\$/SF
<b>SP</b> Laveda Apartments (In-Place)	308 Melrose Ave E	Capitol Hill	1928	400	\$1,380	\$3.45
<b>SP</b> Laveda Apartments (Market)	308 Melrose Ave E	Capitol Hill	1928	400	\$1,550	\$3.88
<b>SP</b> Laveda Apartments (Renovated)	308 Melrose Ave E	Capitol Hill	1928	400	\$1,750	\$4.38
<b>01</b> Catalina Apartments	509 Bellevue Ave E	Capitol Hill	1930	425	\$1,425	\$3.35
<b>02</b> Viceroy	505 Boyston Ave E	Capitol Hill	1930	466	\$1,550	\$3.33
<b>03</b> Austin	409 10th Ave	Capitol Hill	1928	439	\$1,625	\$3.70
<b>04</b> Bancroft	1615 15th Ave	Capitol Hill	1907	425	\$1,595	\$3.75
<b>05</b> Prince of Whales	1818 20th Ave	Capitol Hill	1927	400	\$1,760	\$4.40
<b>06</b> De Selm	403 14th Ave E	Capitol Hill	1926	495	\$1,750	\$3.54
<b>07</b> Whitworth	1619 E John St	Capitol Hill	1927	525	\$1,750	\$3.33
<b>08</b> Lombardy Court	421 Summit Ave E	Capitol Hill	1928	540	\$1,725	\$3.19
<b>Averages</b>			<b>1926</b>	<b>447</b>	<b>\$1,624</b>	<b>\$3.66</b>

## RENT VS RENT/SF

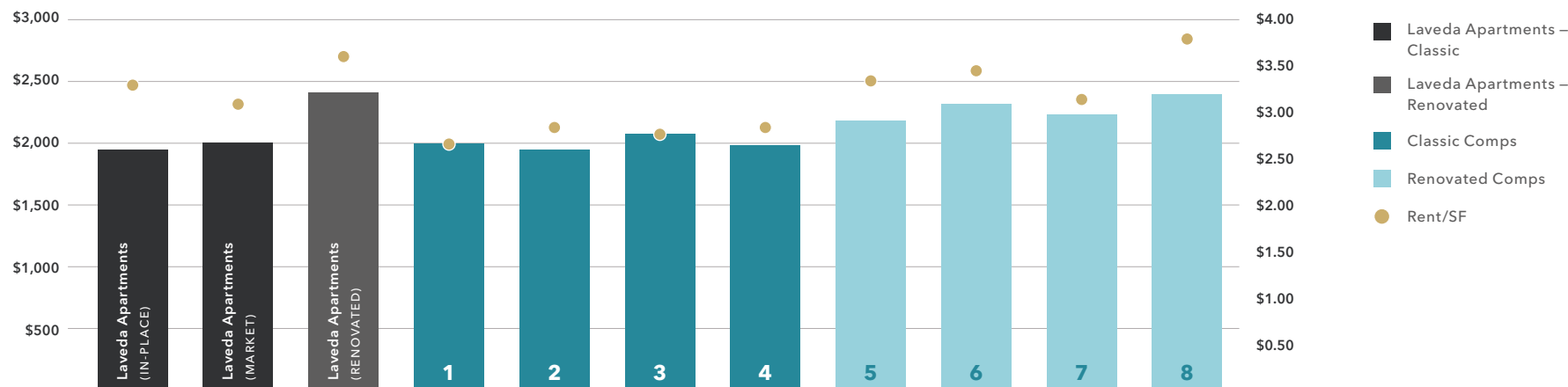


# RENT COMPARABLES

Capitol Hill / 1x1

Property	Address	Neighborhood	Year	Avg Unit SF	Rent	\$/SF
<b>SP</b> Laveda Apartments (In-Place)	308 Melrose Ave E	Capitol Hill	1928	700	\$1,990	\$3.45
<b>SP</b> Laveda Apartments (Market)	308 Melrose Ave E	Capitol Hill	1928	700	\$2,000	\$3.12
<b>SP</b> Laveda Apartments (Renovated)	308 Melrose Ave E	Capitol Hill	1928	700	\$2,400	\$3.74
<b>01</b> Harrison	316 E Harrison St	Capitol Hill	1928	750	\$1,995	\$2.66
<b>02</b> Parkhurst	505 14th Ave E	Capitol Hill	1928	685	\$1,950	\$2.85
<b>03</b> The Harrison	322 10th Ave E	Capitol Hill	1909	742	\$2,075	\$2.80
<b>04</b> Biltmore	418 E Loretta Pl	Capitol Hill	1924	700	\$2,000	\$2.86
<b>05</b> Belroy	703 Bellevue Ave E	Capitol Hill	1931	655	\$2,195	\$3.35
<b>06</b> The Van Landingham	309 16th Ave E	Capitol Hill	1926	669	\$2,325	\$3.48
<b>07</b> Westland Manor	220 16th Ave E	Capitol Hill	1927	710	\$2,245	\$3.16
<b>08</b> 308 Harvard	308 Summit Ave E	Capitol Hill	1967	631	\$2,488	\$3.94
<b>Averages</b>			<b>1929</b>	<b>695</b>	<b>\$2,151</b>	<b>\$3.22</b>

## RENT VS RENT/SF







LOCATION  
OVERVIEW

# CAPITOL HILL IS A *PREMIER URBAN LIVING* DESTINATION

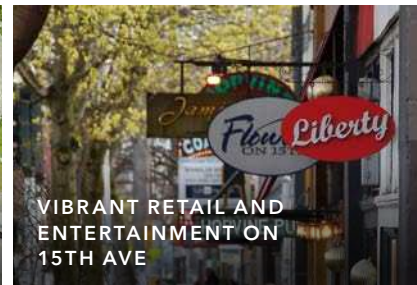
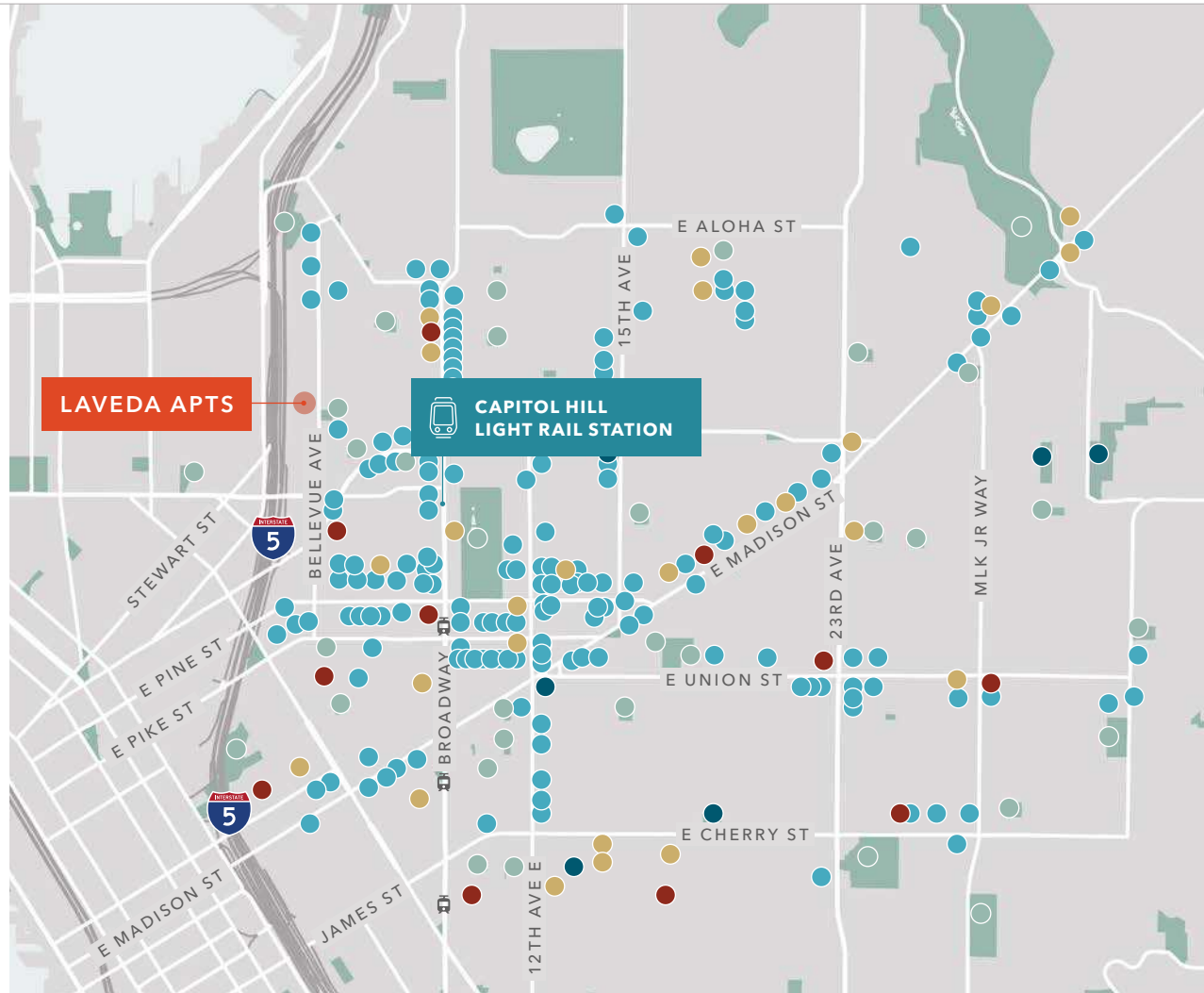
The Laveda Apartments is located in Capitol Hill, a neighborhood that epitomizes urban living in Seattle.

Just minutes from South Lake Union and Downtown Seattle's CBD, Capitol Hill provides residents with seamless access to the city's core, making it highly coveted by residents and investors alike.

Capitol Hill is known for its dynamic social scene, offering a wide array of bars, clubs, and restaurants. This lively atmosphere attracts individuals seeking an engaging lifestyle, making it a focal point for those who appreciate vibrant social environments.

A standout feature of Capitol Hill is its exceptional transit connectivity, including buses and light rail. This ensures residents can easily commute to Downtown Seattle, other parts of Capitol Hill, and the University of Washington. The neighborhood blends urban convenience with a vibrant atmosphere, making it a prime location.

- Eat + Drink
- Health + Wellness
- Streetcar Stops
- Grocery + Shopping
- Schools + Parks



# LOCATION OVERVIEW

# EXCEPTIONAL PROXIMITY TO MAJOR EMPLOYERS & AMENITIES



LOCATION OVERVIEW

# EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

*\$142B Light Rail Expansion by 2046*

<b>ACCESS TO SEATTLE</b>	<b>5 MIN DRIVE</b>
Current Office Space	108.1M SF
Office Space Under Dev.	3.0M SF
<b>ACCESS TO BELLEVUE</b>	<b>20 MIN DRIVE</b>
Current Office Space	30.9M SF
Office Space Under Dev.	2.8M SF
<b>ACCESS TO REDMOND</b>	<b>25 MIN DRIVE</b>
Current Office Space	17.1M SF
Office Space Under Dev.	3.0M SF
<b>ACCESS TO SOUTH END</b>	<b>25 MIN DRIVE</b>
Current Office Space / Industrial	16.6M SF
Industrial Space Under Dev.	674K SF

Source: CoStar, US Census Bureau



LOCATION OVERVIEW

# MAJOR EMPLOYERS

## Seattle

108,690,376

TOTAL OFFICE SF

511,688

TOTAL EMPLOYEES

A grid of logos for major employers in Seattle, including Amazon, Expedia Group, Starbucks, Nordstrom, Expeditors, Weyerhaeuser, Bill & Melinda Gates Foundation, Fred Hutch Cancer Center, UW Medicine, Meta, Allen Institute for Brain Science, Google, Adobe, DocuSign, Redfin, Remitly, Zillow, Qualtrics, Snapchat, Oracle, Deloitte, Disney, Russell Investments, Apple, Bristol Myers Squibb, Mossadams, Avalara, Big Fish, Vulcan, HBO, Uber, Tableau, Port of Seattle, Safeco Insurance, Trident, SeattleU, Booking.com, Porch, Filson, Rover, Holland America Line, BlackRock, Dropbox, Path, Brooks, NanoString, Kaiser Permanente, Blue Nile, Virginia Mason Franciscan Health, PayScale, Moderna, Tommy Bahama, ISB, Fortive, Trupanion, Furlow, PitchBook, Zumiez, CZ, Pemco Insurance, Xhealth, Gettyimages, Seattle Children's, and A12.

## Eastside

77,834,835

TOTAL OFFICE SF

259,322

TOTAL EMPLOYEES

A grid of logos for major employers in the Eastside, including T-Mobile, Paccar, Amazon, Eddie Bauer, Microsoft, Concur, Smartsheet, Bungie, Roku, eBay, Samsung, Salesforce, Meta, Valve, Kaiser Permanente, Overlake Medical Center & Clinics, Google, Tableau, GoDaddy, Astronics, Nabtesco, Luxoft, EvergreenHealth, Pfizer, AGC Biologics, Philips, General Dynamics, Delta, Nintendo, Oculus, AT&T, SpaceX, Accenture, Honeywell, Kymeta, Symetra, Terex, Costco Wholesale, KREI, Sanmar, Lakeside Industries, Siemens, Swedish, GE Healthcare, Darigold, Lakeside Industries, Naes, and Chewy.

## Kent Valley

114,094,059

TOTAL INDUSTRIAL SF

279,560

TOTAL EMPLOYEES

A grid of logos for major employers in the Kent Valley, including Alaska, Boeing, SEA (Seattle-Tacoma International Airport), Blue Origin, Amazon, Hexcel, Exotic Metals Forming, Sysco, Providence Health & Services, and World Vision (Proud Supporter).

# HEADQUARTERED IN THE PUGET SOUND



**\$575B**

2023 REVENUE

**1.5M+**

EMPLOYEES

**87K**

WA EMPLOYEES

Amazon, ranked #2 on the Fortune 500 list, has a market capitalization of \$1.61 trillion. The company has invested over \$225.6B in Washington State, contributing \$205B to the state's GDP. Amazon employs over 87,000 people directly in Washington and supports more than 487,200 indirect jobs. Its footprint in the state consists of 54 buildings with a total of 12M square feet of office space.



**\$212B**

2023 REVENUE

**221K**

EMPLOYEES

**58.4K**

WA EMPLOYEES

Ranked #13 on the Fortune 500, Microsoft is a global leader in technology and boasts a \$2.96 trillion market cap. Microsoft is expanding its Redmond World HQ with a multi-billion-dollar project, adding 17 buildings and 6.7M SF of renovated space by 2025. Microsoft's influence in the region is highlighted by its more than 58,400 employees in Washington and its status as the 2024 World's Most Valuable Company.



**\$78.5B**

2023 REVENUE

**67K**

EMPLOYEES

**7.6K**

WA EMPLOYEES

T-Mobile recently completed a \$160M renovation of its Bellevue headquarters. The company employs around 7,600 people in Washington and occupies 1.5M SF of real estate in the Puget Sound region. This includes its national technology lab and Tech Experience 5G Hub, demonstrating its dedication to innovation in the telecommunications industry.



**\$29.4B**

2023 REVENUE

**381K**

EMPLOYEES

**10.7K**

WA EMPLOYEES

Starbucks is the leading roaster and retailer of specialty coffee worldwide, with over 38,000 stores globally. Headquartered in Seattle, it employs 10,700 people in Washington State and occupies over 1M SF of office space, driving economic growth and development in Seattle.

# HEADQUARTERED IN THE PUGET SOUND

**expedia group™**

**\$12.8B**

2023 REVENUE

**17.1K**

EMPLOYEES

**4.8K**

WA EMPLOYEES

Expedia Group ranks among the world's largest online travel companies, with major consumer brands including Expedia, Hotels.com, and VRBO. In 2021, the company opened a new \$900M headquarters in Seattle's Interbay neighborhood, which spans 1.38M SF across a 40-acre campus. The facility is designed to accommodate up to 6,500 employees, underscoring Expedia's commitment to the Puget Sound region.

(Image Source: ZGF)

**COSTCO  
WHOLESALE**

**\$242B**

2023 REVENUE

**316K+**

EMPLOYEES

**21K**

WA EMPLOYEES

Ranked #12 on the Fortune 500, Costco's global HQ is in Issaquah. In 2023, it opened a nine-story, 625K SF office building. With 876+ locations worldwide, serving 132M cardholders, Costco employs around 21,000 in WA. Known for community engagement, it ranks 6th among the state's top corporate philanthropists.

**NORDSTROM**

**\$14.5B**

2023 REVENUE

**60K+**

EMPLOYEES

**6.6K**

WA EMPLOYEES

Nordstrom, a luxury department store chain founded in Seattle, operates 99 stores in the U.S. and 260 Nordstrom Rack locations. In 2023, the company opened 19 new Nordstrom Rack stores and plans to continue its expansion with 22 more in 2024 and four in 2025. Nordstrom is known for its strong corporate philanthropy in the Puget Sound area, donating over \$3M to Washington State in 2022.

**Alaska®**

**\$10.4B**

2023 REVENUE

**26K+**

EMPLOYEES

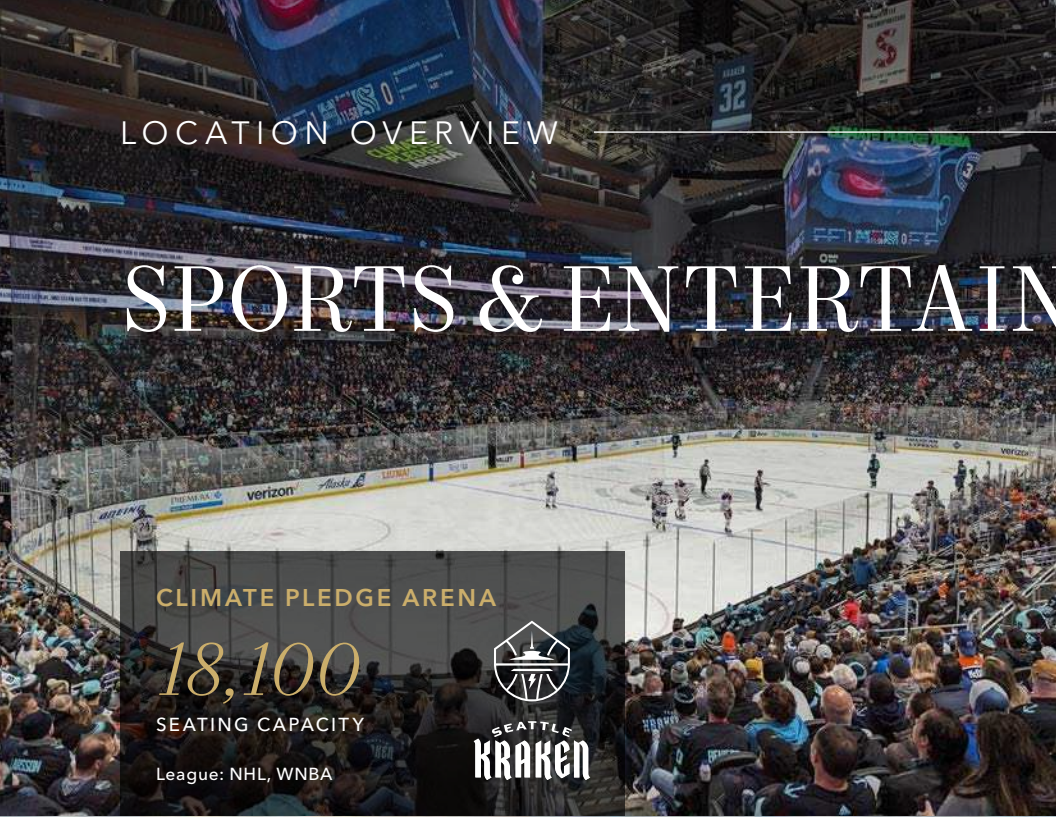
**10.8K**

WA EMPLOYEES

Alaska Airlines is one of the largest airline carriers in the United States, serving a broad network of destinations across North America and beyond. The recent opening of "The Hub 2020" office facility at SeaTac enhances its regional operations. Alaska Airlines announced its plan to acquire Hawaiian Airlines for \$1.9B in December 2023, aiming to integrate the airlines' operations & loyalty programs.

LOCATION OVERVIEW

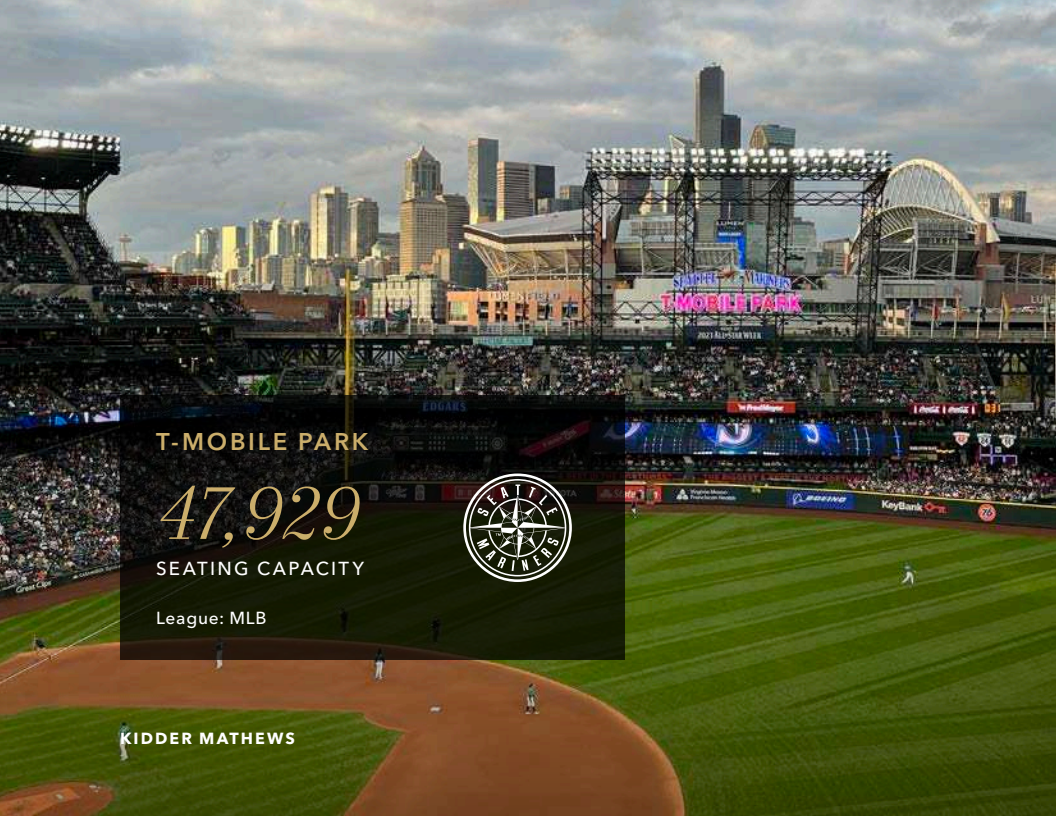
# SPORTS & ENTERTAINMENT



**CLIMATE PLEDGE ARENA**  
**18,100**  
SEATING CAPACITY  
League: NHL, WNBA



**LUMEN FIELD**  
**68,740**  
SEATING CAPACITY  
League: NFL, MLS



**T-MOBILE PARK**  
**47,929**  
SEATING CAPACITY  
League: MLB



**HUSKY STADIUM**  
**70,138**  
SEATING CAPACITY  
League: NCAA | Big Ten Conference





# INSTITUTIONS OF HIGHER EDUCATION

Sources: U.S. News & World Report, U.S. Census, WalletHub, WealthManagement.com

**#3**  
IN HIGHER EDUCATION RANKINGS IN U.S.

**#1**  
MOST EDUCATED BIG CITY IN THE U.S.

**#1**  
METRO IN THE U.S. FOR STEM PROFESSIONALS

**37%**  
WITH A BACHELOR'S OR HIGHER IN WA

**68%**  
OF SEATTLE RESIDENTS AGED 25+ WITH A DEGREE

**#1**  
MOST FUTURE-READY CITY IN THE COUNTRY

**W**  
UNIVERSITY of WASHINGTON



**MOST INNOVATIVE**  
Among U.S. Public Universities, Reuters



**FED. RESEARCH FUNDING**  
Among U.S. Public Universities



**U.S. PUBLIC INSTITUTIONS**  
U.S. News & World Report, 2023



**GLOBAL UNIVERSITY RANKING**  
U.S. News & World Report, 2024

60,690+ student body

Best in the nation programs, with 41 programs placed in the top 10

75% of students call Washington home after graduation, most staying in Seattle

\$1.87 billion in research awards

UW Medical Center ranked #1 hospital in WA for 12 years running

Supports or sustains 100,520 jobs – 1 out of every 37 jobs in the state, with an annual economic impact of \$15.7B

GLOBAL INNOVATION EXCHANGE  
UNIVERSITY of WASHINGTON



Global Innovation Exchange (GIX), located in Bellevue, is a graduate-level institute for interdisciplinary engineering, business, and design. Founded by the UW, Tsinghua University (China's leading university), and Microsoft, GIX brings together top faculty and learners worldwide to work closely with industry, non-profit, and government partners.

## PUGET SOUND REGION UNIVERSITIES

**SEATTLEU**

7,172 Students

**SEATTLE PACIFIC**

2,662 Students

**PIU** PACIFIC LUTHERAN UNIVERSITY

2,600 Students

**UNIVERSITY of PUGET SOUND**

2,100 Students

**B BELLEVUE COLLEGE**

19,134 Students

**Northwest UNIVERSITY**

723 Students

**DigiPen INSTITUTE OF TECHNOLOGY**

1,288 Students

**BASTYR UNIVERSITY**

742 Students

# LIFE SCIENCES & HEALTHCARE

*Seattle Ranked #9 Largest Life Science Ecosystem in the U.S.*

The Seattle area ranked third for life sciences employment growth, which increased 25% from 2019 to 2022. R&D employment in the region increased even more rapidly, at 39.3%.

## LEADING LIFE SCIENCE COMPANIES IN SEATTLE

### Biotech & Pharmaceutical



### Medical Research & Innovation



### Healthcare Providers



### Nonprofit & Philanthropic



## LIFE SCIENCES

1,100+ life science organizations

46,540+ individuals employed directly in life science jobs

112,810+ jobs supported by WA life science industry

\$39 billion total economic impact

\$22 billion added to WA's GDP

\$49 billion record high WA life science M&A activity in 2023

## HEALTHCARE

1,365+ healthcare organizations

218,515+ individuals employed directly in healthcare jobs

\$46 billion total revenues

LOCATION OVERVIEW

**SEA** Seattle-Tacoma International Airport

**THE NORTHWEST SEAPORT ALLIANCE**  
SEATTLE + TACOMA

<b>151K+</b> JOBS GENERATED	<b>\$3.6B+</b> DIRECT EARNINGS	<b>50.8M</b> PASSENGERS IN 2023
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<b>\$12.4B+</b> IN BUSINESS OUTPUT	<b>58.4K</b> JOBS GENERATED	<b>\$4B+</b> IN LABOUR INCOME
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*SeaTac Airport has a 4-star skytrax airport rating and designation as the best airport in North America, connecting directly to Seattle via Light Rail in 35 minutes.*

*The Northwest Seaport Alliance is a marine cargo operating partnership of the Ports of Seattle and Tacoma in the Puget Sound. It is the third largest cargo port in the United States.*

35 total airlines connecting to 93 non-stop domestic and 30 international destinations	\$442M+ state/local taxes
More than 87,300 direct jobs	50.8 MM passengers in 2023, 10% up from 2022
\$3.6B+ direct earnings	2024 cargo on track for four-year high (up 6.5% YTD)

20,100 of direct jobs	180 global trading partners (2022)
Over \$70 BB of waterborne trade	1.9x job multiplier
\$4B+ labor income	Full international exports up 4.9% for 2023
\$136M+ state and local taxes	

*Exclusively listed by*

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