



  
**Windermere**  
REAL ESTATE

## BUILDER OPPORTUNITY

18534 Meridian Ave N, Shoreline WA

MARCUS KLAUSEBURGER

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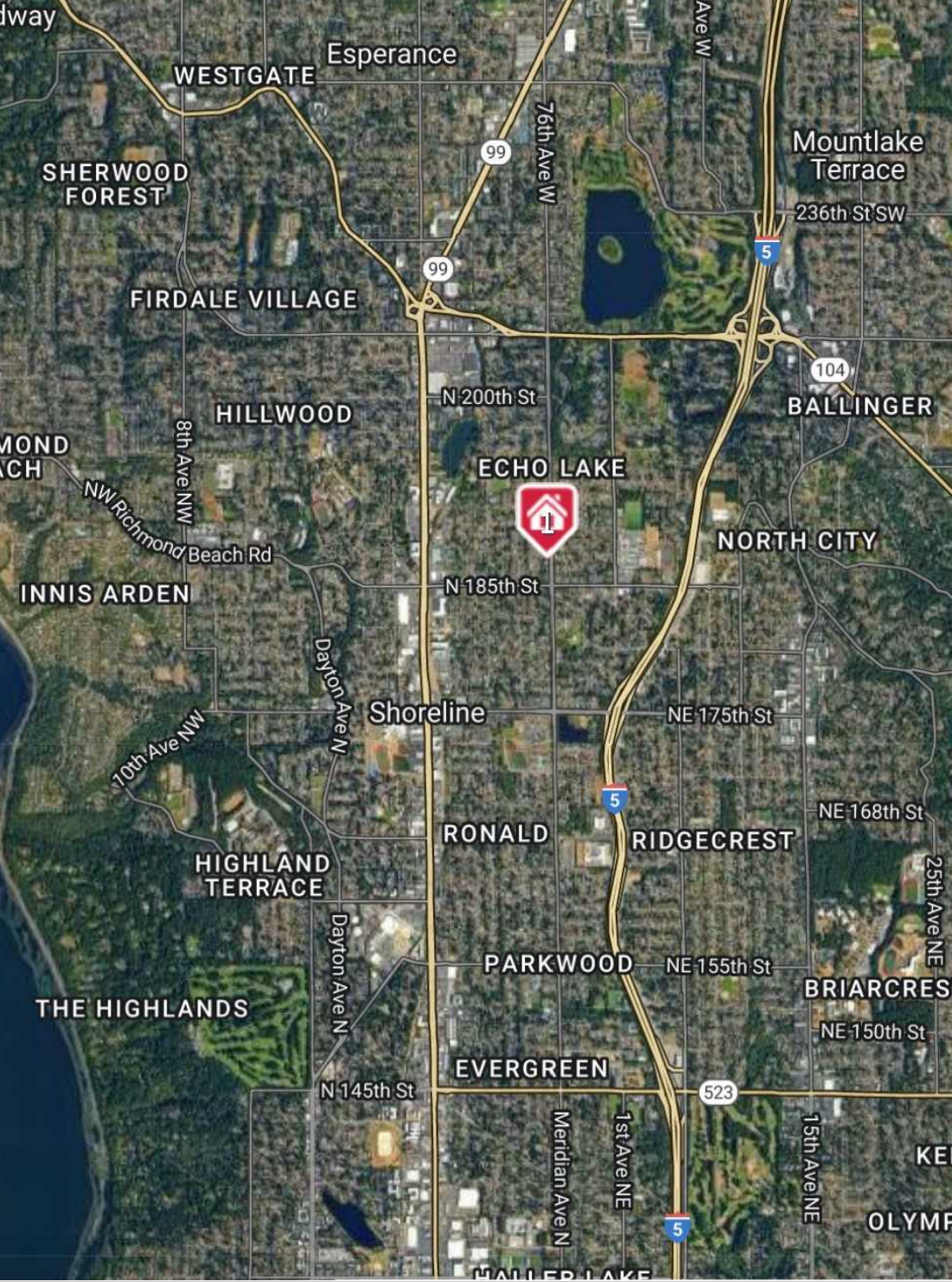
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## OFFERING

**15,365 sf of MUR 35 zoned property on flat lot with 106 ft frontage on Meridian Ave N. Flat Lot, Builder Terms, potential yield 12 townhome units.**



## PROPERTY DATA

APN #222530-0101

15,365 sf land area, 106' wide x 145' deep. Flat, Rectangular.

Fronts Meridian Ave N between N 185th ST & N 187th, surrounded by other MUR35 Parcels with current sf use.

Water main and 8" sanitary sewer line in Meridian Ave N, power is from OH line that runs along east side of Meridian; closest pole at SW corner of property.

## PERMITTING & DEVELOPMENT STANDARDS

MUR 35, min density 12 du/acre = 4 units (site) , no max density, no max lot coverage, min lot width= n/a, min lot depth = n/a setbacks: front = 0', side = 5', rear = 5', min , building height 35', no FAR restrictions.

Required ROW dedication = 8'

Uses: single family attached (townhomes), single family detached, stacked flats. (Highest & best appears to be 12 townhome units with interior autocourt).

Townhomes along street front must face the arterial, and a minimum of 40% of the total units must front Meridian if two rows of units developed.

Tree Conservation: multiple trees on site. Must retain 25% of trees on site and plant replacement trees for those removed.

Required Parking: one parking stall per townhome, 2 parking stalls per SF detached home, apartments based on bedroom count.

Open Space requirements: Common and Private open space required. Private may be at roof top .

Exempt from SEPA review; within Shoreline's Station Overlay Area covered by EIS.

Approval Process: full subdivision if more than 9 units, or process as single lot and segregate units through condominium act, or build 9 or less units through short subdivision process.

Middle Housing: Shoreline has no planned changes to MUR35 zoning in conjunction with the Bill 1110 Middle Housing.

## CONCEPTUAL DEVELOPMENT PLAN

### I. Build 12 units in 2 rows

Two 3-unit buildings facing Meridian and a 6-unit building in the rear.

3-story units 13 feet wide 42 deep.

1,438 sf + 200 sf garage

2 bed 2.5 bath + den

ARV: 17,256 sellable sf @ 480\$/sf = ARV \$8.282M

Requires full subdivision or condominiumization

### II. Build 9 units in 2 rows

Two 2-unit buildings facing Meridian and a 5 unit building in the rear

3-story end units in larger 2-unit buildings 20' wide x 38' deep

1,880 sf + 400 sf garage

4 bed 3 bath +den

3-story units in 5 unit building 16' wide x 40' deep

1,720sf + 200 sf garage.

ARV: 7,520sf + 8,600sf = 16,120 sf \$480/sf avg = \$7.737M

Requires Short Subdivision or condominiumization.



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