



UPPER WALLS BUILDING

3625 Interlake Avenue N, Seattle, WA

± 8,515 SF INVESTMENT SALE

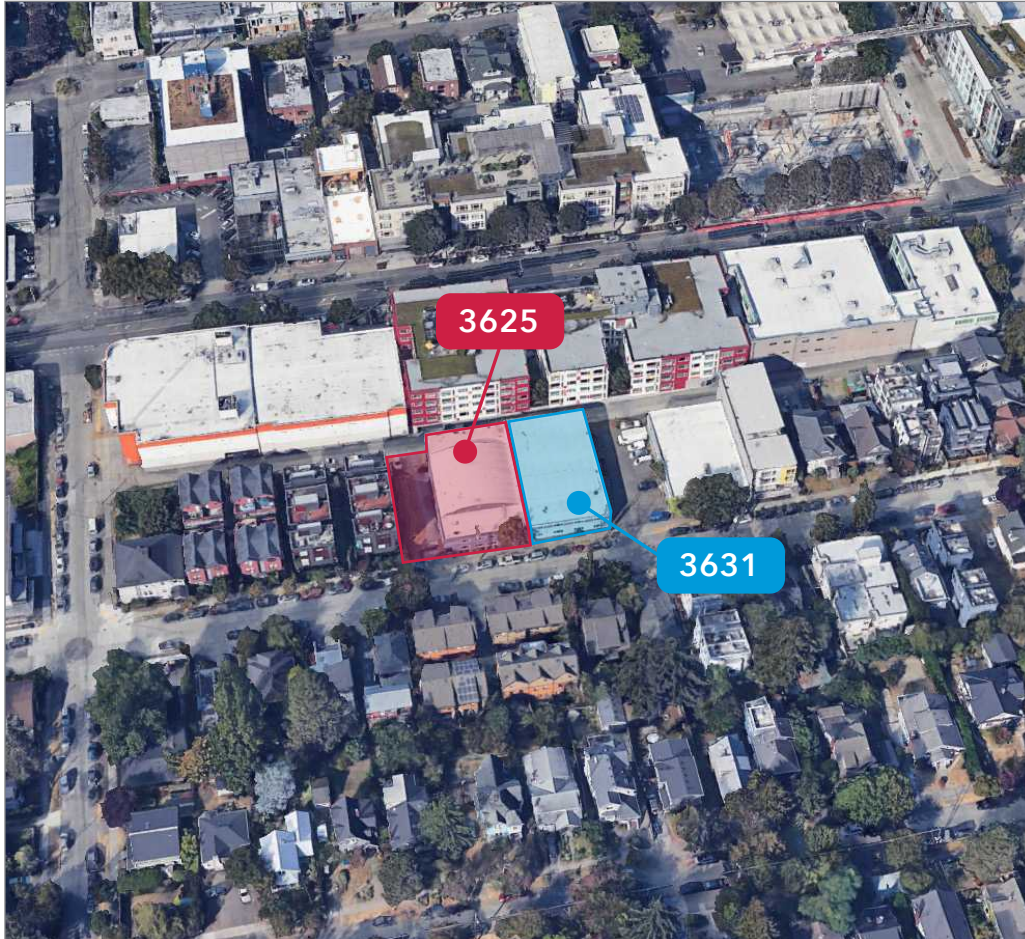
FLEX INDUSTRIAL BUILDING | SINGLE TENANT | LONG TERM | NNN LEASE

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

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PROPERTY INFORMATION

The Upper Walls Building is a single tenant building with lots of open area for the bouldering gym, changing rooms and shower. The mezzanine area has a viewing deck to gym below, large shared office area and storage room.



ADDRESS: 3625 Interlake Ave N, Seattle, WA

LIST PRICE: \$4,200,000

PARCEL NUMBER/APN: 803270-0210

LAND AREA: 10,077 SF

ZONING: Neighborhood Commercial 2 (NC2-40 (M))

BUILDING SIZE: 8,515 RSF

MEZZANINE 1,495 SF

ADJACENT PROPERTY AVAILABLE FOR SALE

Rare in-city industrial opportunity with value-add potential. Ideal complement to neighboring cash-flowing asset.

ADDRESS: 3631 Interlake Ave N, Seattle, WA

PRICE: \$2,750,000

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FINANCIAL INFORMATION

BOULDERING PROJECT | SEATTLE UPPER WALLS LOCATION

Bouldering Project is a nationally recognized climbing and fitness brand known for creating community-focused spaces that combine bouldering, movement, and wellness. With thoughtfully designed facilities and a growing presence across the U.S. with 13 locations nationally. Bouldering Project attracts a diverse and loyal membership base passionate about active, connected lifestyles.

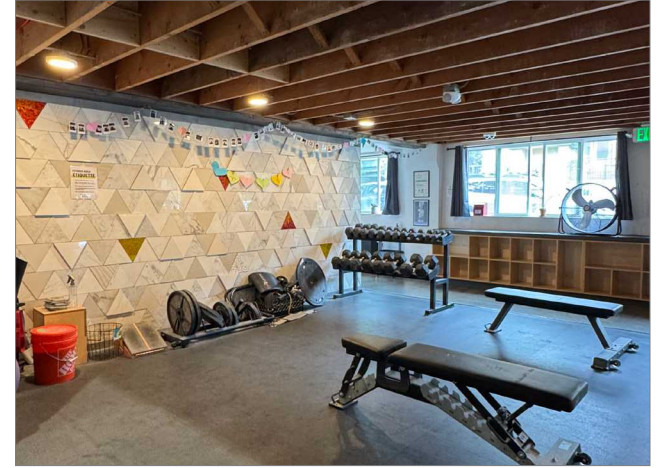
LEARN MORE boulderingproject.com

PRICE:	\$4,200,000
2025 NOI	\$245,106
CURRENT CAP RATE	5.84%
TENANT	Seattle Bouldering Project

LEASE COMMENCEMENT	8/19/2019
LEASE EXPIRATION	4/14/2033
ANNUAL INCREASES	3%
LEASE TYPE	NNN

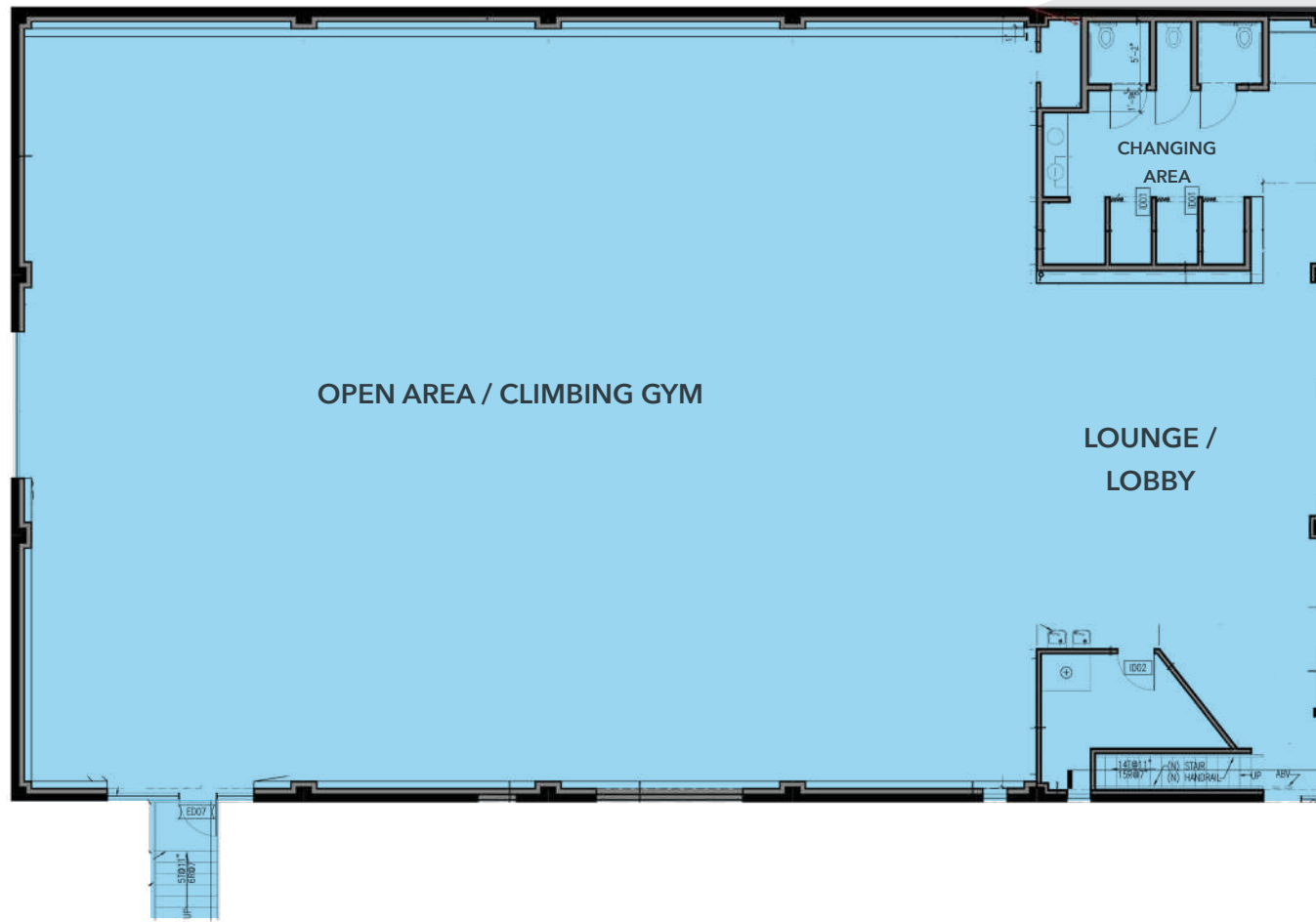


PROPERTY PHOTOS

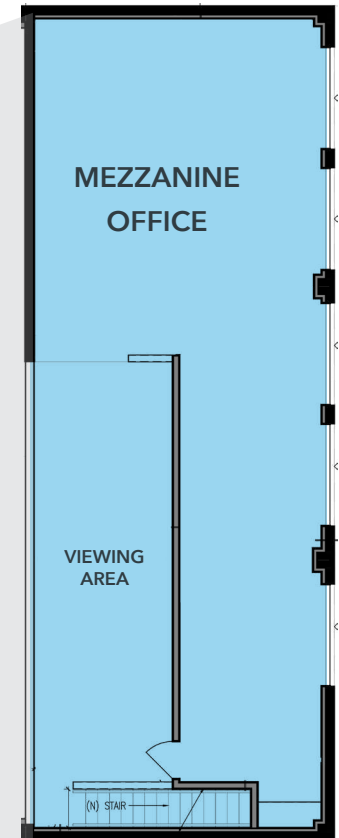


FLOOR PLANS

GROUND FLOOR



SECOND FLOOR / MEZZANINE



PROPERTY AERIAL

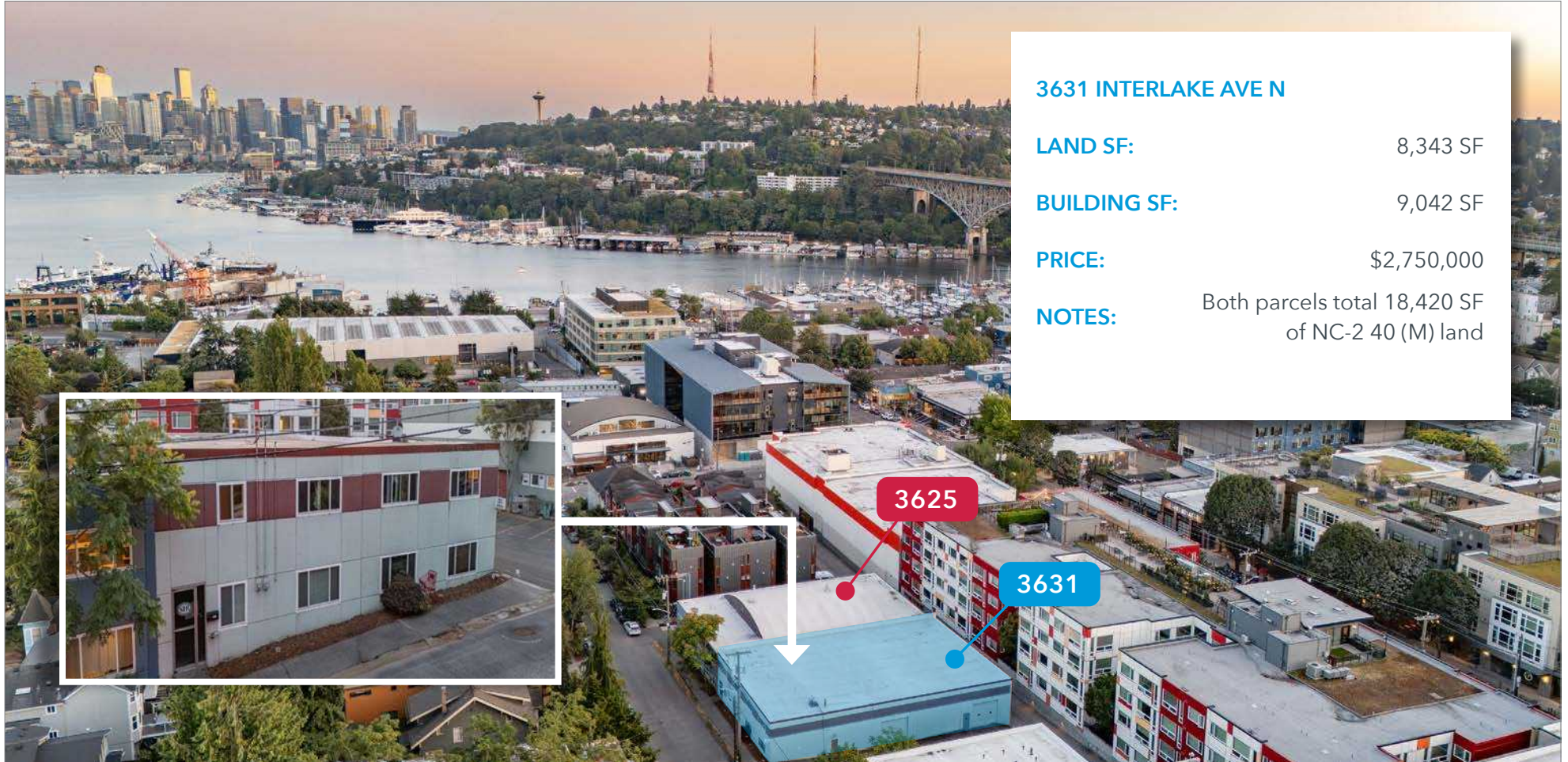
The Upper Walls Building is a short walk from Campus Seattle, a vibrant mix of recreation, retail and office space which is planned for 250,000 SF at full build-out. Campus Seattle also includes 79 parking stalls available for public use.



ADJACENT PROPERTY

3631 INTERLAKE AVENUE NORTH

A masonry building with a mix of warehouse, office and one residential unit (can be converted to office). The building has two grade level roll-up doors and one dock height door off the alley. The property is currently leased by a mix of warehouse/storage tenants and one residential unit – all tenants with short term leases, making this a great property for an owner/user.



3631 INTERLAKE AVE N

LAND SF: 8,343 SF

BUILDING SF: 9,042 SF

PRICE: \$2,750,000

NOTES: Both parcels total 18,420 SF
of NC-2 40 (M) land

ZONING INFORMATION

NC2 - 40 (M) NEIGHBORHOOD COMMERCIAL

Moderately-sized pedestrian-oriented shopping areas that provides a range of retail sales and services to the surrounding neighborhood. Compatible uses include housing and offices. Characterized by an attractive pedestrian environment, medium businesses and lot sizes, and moderate transit service.

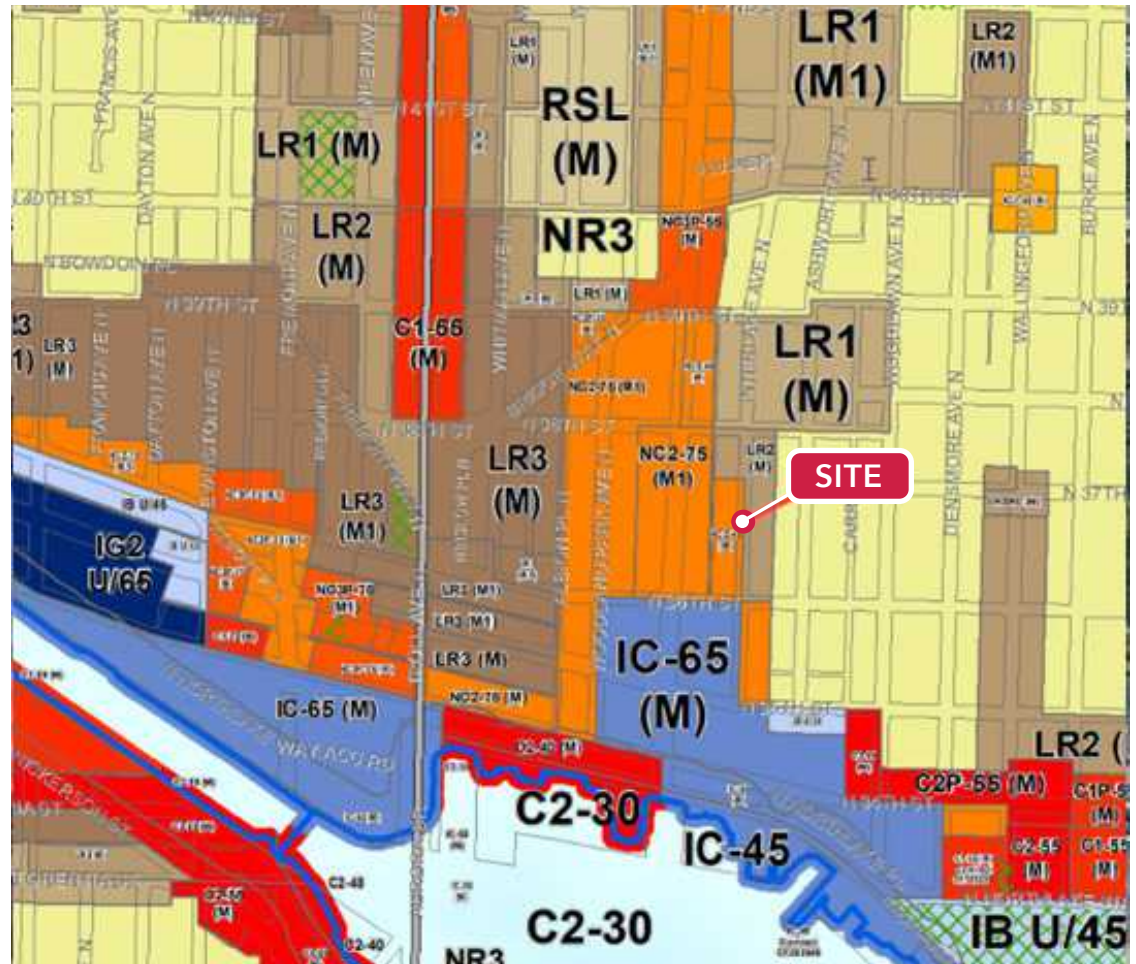
For more information regarding zoning:

[Function and Location Criteria](#)

[Permitted Uses](#)

PERMITTED USES

- » Retail sales
- » Restaurant
- » Sports & Rec indoors
- » Food processing and craft work
- » Laboratories, R&D
- » Medical Services
- » Offices
- » Retail sales and services, automotive
- » Marine service station
- » Sales and rental of boats
- » Vessel repair, minor
- » Religious facilities
- » Schools
- » Childcare centers
- » Live-work units
- » Manufacturing, light
- » Caretaker's quarters
- » Parking



PROPERTY AERIAL

3625 & 3631 Interlake Avenue North are situated in the Fremont area just one block North of [Evolution Projects](#) - [Campus Seattle](#), which includes CornerStone, Evo, Boulderling Project, Brooks HQ & retailers. Sitting just north of Lake Union, the property offers close proximity to downtown Seattle and the South Lake Union biotech hub, in one of Seattle's fastest growing office and retail submarkets.



FREMONT CENTER OF THE UNIVERSE

Fremont is one of Seattle's most eclectic and vibrant neighborhoods and a tech hotbed with a great mix of local artists, small businesses and major companies like Evo HQ, Brooks Sports HQ, Adobe, Tableau and Google. 3625 & 3631 Interlake are located only one block away from the Stone Way Corridor where there are numerous restaurants, boutique shops and public art. The property is also only one block North of [Evolution Projects](#) - [Campus Seattle](#).



- » Central courtyard accessible by multiple entry points around the block and through every building
- » Open space for events and gatherings
- » Sky bridge connecting buildings
- » Consolidated underground parking

19%



Population Growth
(2010 - 2023)

71%



Professional
Degrees

60%



Renter Occupied
Housing

\$157K



Average Household
Income

\$893K



Median
Home Value

93



Walk Score
Very Walkable

88



Bike Score
Very Bikable

61

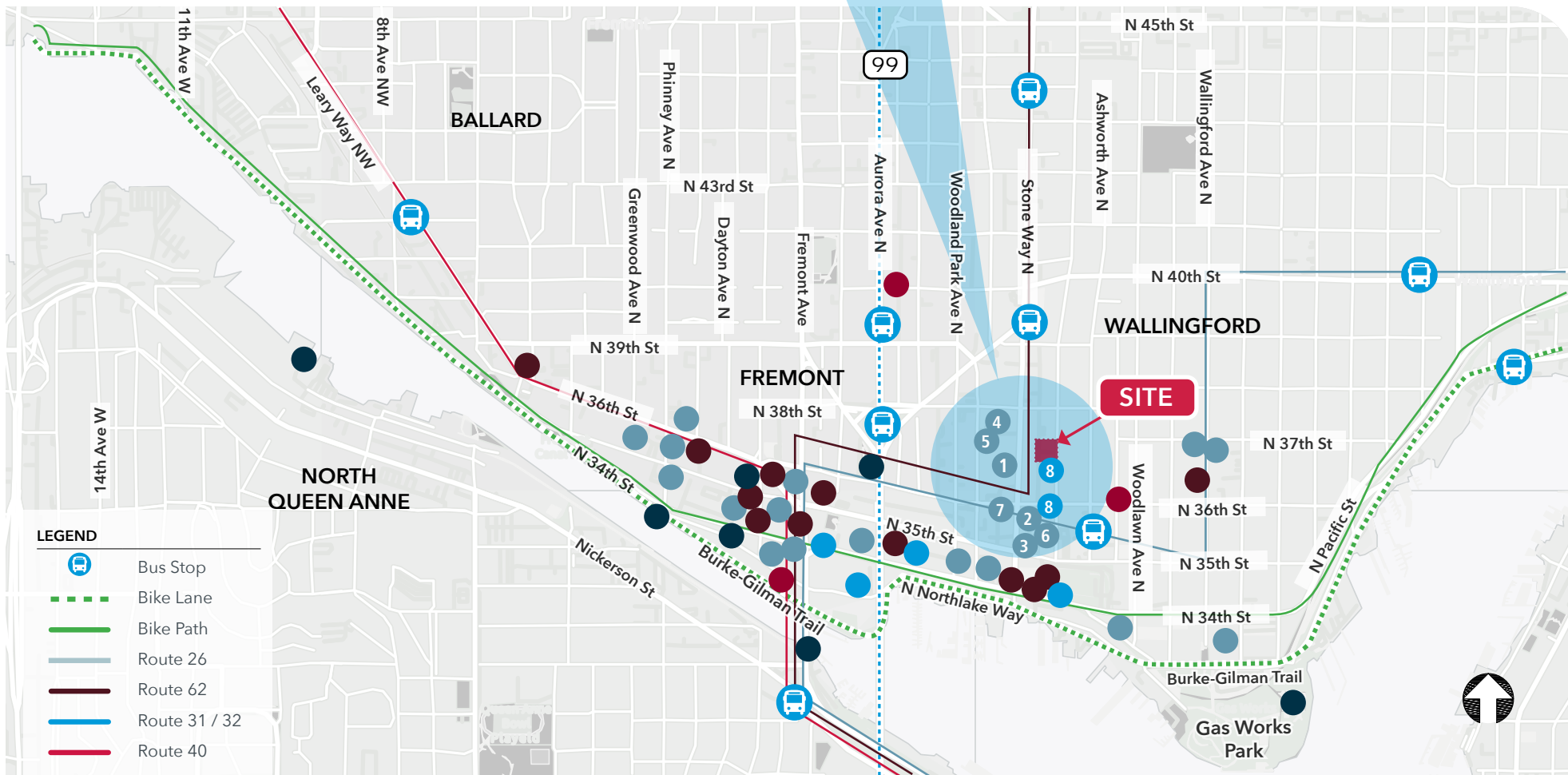


Transit Score
Good Transit

AMENITIES MAP

- 1 Old Salt Fish & Bagel
- 2 Joule
- 3 Brook's HQ
- 4 Tavalàta
- 5 Sea Wolf Bakers
- 6 Evo
- 7 The Whale Wins
- 8 Seattle Bouldering Project

- Restaurants, Eateries, Breweries, Coffee Shops
- Retail, Boutiques, Book Stores
- Popular Destinations
- Fitness / Wellness
- Hotels / Lodging





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