

OFFERING MEMORANDUM

425 PONTIUS BUILDING

*76,762 SF Value Add Office Opportunity
with Multifamily Redevelopment
Potential Located in the Heart of the
South Lake Union Submarket*

425PONTIUSOFFERING.COM

425 PONTIUS AVE N, SEATTLE, WA

km Kidder
Mathews



425 Pontius Building is a 76,762 SF property located centrally in Seattle's South Lake Union District with convenient access to nearby amenities, making this an attractive asset.

PROPERTY OVERVIEW

ADDRESS	425 Pontius Ave N, Seattle, WA
# OF STORIES	4
OCCUPANCY	43%
NRSF	76,762
SITE AREA (ACRES)	0.66
YEAR BUILT	1980 (reno. 2023)
STRUCTURE	Reinforced concrete
PARKING	171 stalls
APN	246740-0315
SEATTLE ZONING	SM-SLU/R65/95

76,762
TOTAL NRSF

43%
OCCUPANCY



425 PONTIUS
BUILDING

INVESTMENT HIGHLIGHTS

Prime Seattle Location

425 Pontius is located in the heart of the South Lake Union submarket, surrounded by major employers including Amazon, Apple, Meta, Gates Foundation, and Google. In addition, this submarket is home to cutting edge research institutions including, Fred Hutchinson Cancer Research Center, the Allen Institute, and the University of Washington Medicine Center. The property also offers immediate access to Interstate-5 via the Mercer Street interchange one block to the north.

Value Add Opportunity at a Discount to Recent Acquisition Pricing

The property was most recently acquired in 2022 for \$39,500,000 and is positioned to sell at a discount through the receivership.

Multiple Investment Strategies including Multifamily Development

In addition to a pure office retenancing opportunity as the market recovers, 425 Pontius Building has potential as a multifamily redevelopment site with height limits of 95 feet for residential (subject to bonus provisions). It is possible that the existing subterranean parking structure could also be utilized as a development podium for a wood frame multifamily structure.

Transit Accessibility

425 Pontius Building offers excellent access to I-5 one block to the north at the Mercer Street interchange. The property is located on the Eastside of the South Lake Union submarket which is a major advantage at peak traffic times due to its proximity to the freeway. In addition, the property offers excellent access to the University of Washington to the north and downtown Seattle via Eastlake Avenue.

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