

# FOR SALE \$4,275,000

## THE GREAT HALL AT GREEN LAKE

7220 Woodlawn Ave NE, Seattle, WA 98115

## Owner-User / Specialty Investment Opportunity



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| OFFERING MEMORANDUM



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## Contacts |

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# Investment Summary | EXECUTIVE SUMMARY



## Great Hall Green Lake

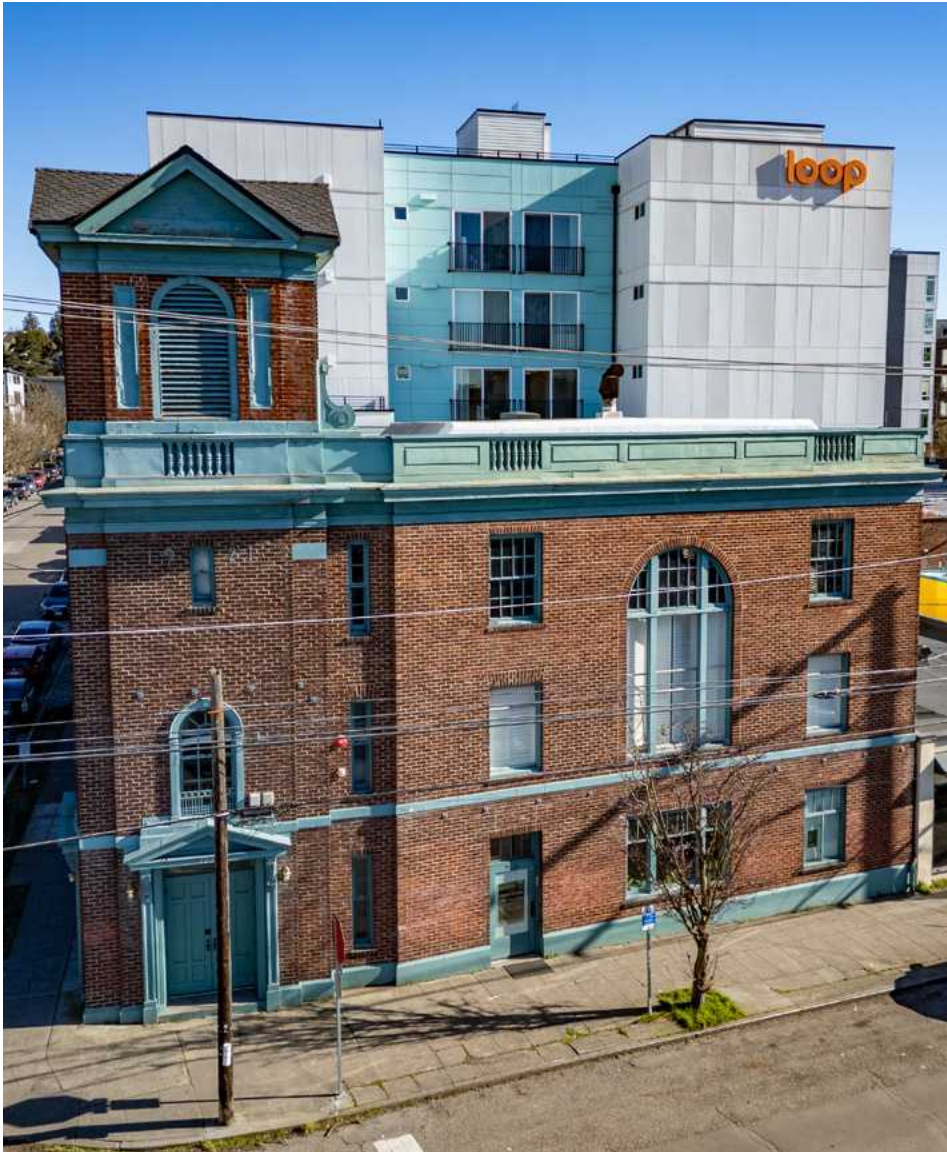
Price	\$4,275,000
Address	7220 WOODLAWN AVE NE, SEATTLE, WA 98115
Year Built	1921 RENOVATED 2008
Building Size	13,056 SF
Floors	THREE
Building Price Per SF	\$327.44
Land Size	3,900 SF
Zoning	NC2P-75 (M)   NEIGHBORHOOD COMMERCIAL 2
Parcel	952810-1446
Venue Website	<a href="http://WWW.GREATHALLGREENLAKE.COM">WWW.GREATHALLGREENLAKE.COM</a>

TAKE VIRTUAL WALKTHROUGH ►

[www.greathallgreenlake.com/virtualtour.html](http://www.greathallgreenlake.com/virtualtour.html)



# Investment Summary | EXECUTIVE SUMMARY



ORION Commercial Partners is excited to offer for sale The Great Hall at Green Lake, located at 7220 Woodlawn Ave NE, in Seattle, WA. It was originally built in 1921 as the Greenlake Congregational Church and remained a church until 1959; when it was purchased by The Veterans of Foreign Wars. It was used as a VFW hall until it was purchased by the current owner in 2007. In 2008, The Great Hall underwent a major renovation with costs exceeding one million dollars (see detailed renovation). Currently, the building is operated as "The Great Hall at Green Lake" event space. See the link to the website: [www.greathallgreenlake.com](http://www.greathallgreenlake.com). In addition to it being an event space, the first level is rented out to a preschool daycare along with some administrative offices. The third floor consists of small office suites mostly made up of counseling offices. This rare and unique opportunity can appeal to a variety of different owner/users types as most of the existing tenants are on short-term leases such that almost all of the building can be available over time to an owner/user if desired. Priced substantially below replacement cost, this opportunity will not last long!

## 2008 Renovation Itemized List

ALL NEW ELECTRICAL & WIRING

ALL NEW PLUMBING

FOUNDATION REPAIR SE CORNER OF BUILDING

SEISMIC RETROFIT OF BUILDING

NEW VERTICAL LIFT/ELEVATOR

ADA BATHROOMS

ASBESTOS ABATEMENT

LATH AND PLASTER REPAIR

ROOF REPLACEMENT (SOPREMA PLATINUM) NOL OVERLAY

*Details available as art of due diligent package.*

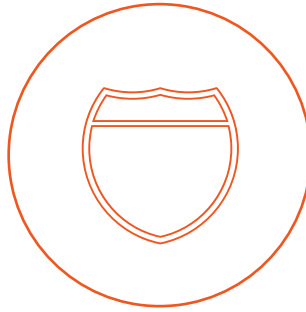
# Property Overview | HIGHLIGHTS



**SOUGHT OUT  
LOCATION**



**VERY WALKABLE  
& BIKEABLE**



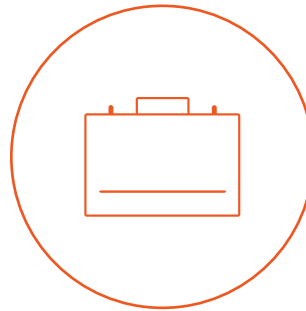
**EASY ACCESS  
MAJOR ROUTES**



**10 MINUTE  
COMMUTE TO SEATTLE**



**20 MINUTE COMMUTE  
TO BELLEVUE**



**PROXIMITY TO  
EMPLOYMENT**

## STRATEGIC LOCATION

This property's location in North Seattle offers businesses a perfect balance between tranquility and convenience. This combination of factors makes Green Lake an ideal location for businesses to thrive. Its proximity to major thoroughfares like Aurora Avenue and I-5 provides easy access to downtown Seattle and the Eastside, while maintaining a distinct neighborhood feel. The area is well-served by public transportation, including bus routes and the nearby light rail station, further enhancing connectivity. Moreover, Green Lake's location places it within easy reach of popular destinations like Fremont and Ballard, known for their vibrant nightlife, eclectic shops, and diverse dining scene.

## INVESTMENT ADVANTAGES

The building is in good condition due to its extensive remodel in 2008 and is essentially "plug and play" for the right Owner/User. The event space is very spacious and can accommodate a variety of different events. The property generates income outside of the event space, which can offset any future debt service of other building expenses.

## STRONG DEMOGRAPHICS

Green Lake's desirable demographics include 31,455 people living within a 1-mile radius of the subject property and over 266,266 people within a 3-mile radius. The average household income, in a 1-mile radius is over \$161,386, with a median home value of \$991,978. Green Lake boasts a dense population with high average household incomes and home values, indicating a desirable and affluent area with significant consumer spending power.

*Source: CoStar 2024 Demographics*



# Property Overview | EVENT SPACES

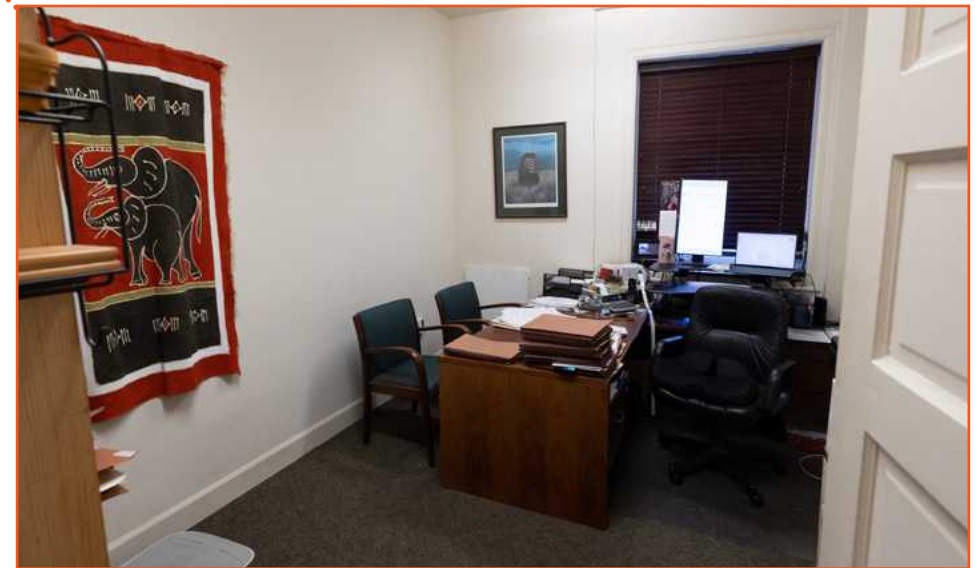
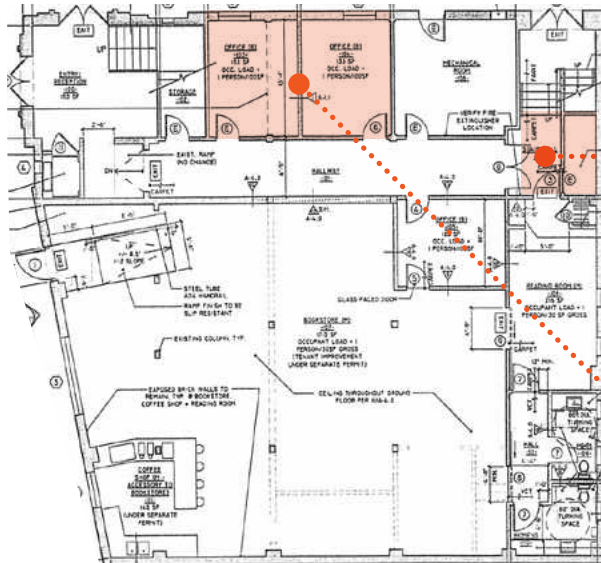


# Property Overview | EVENT SPACES



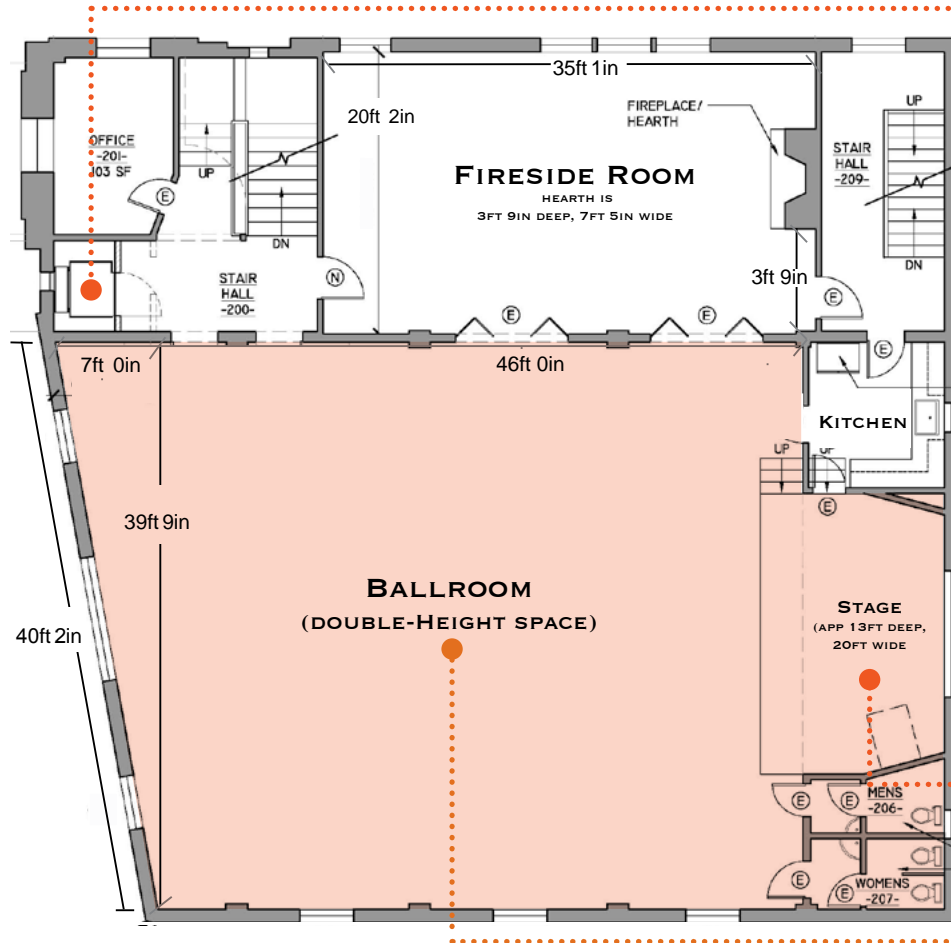


# Property Overview | GROUND FLOOR

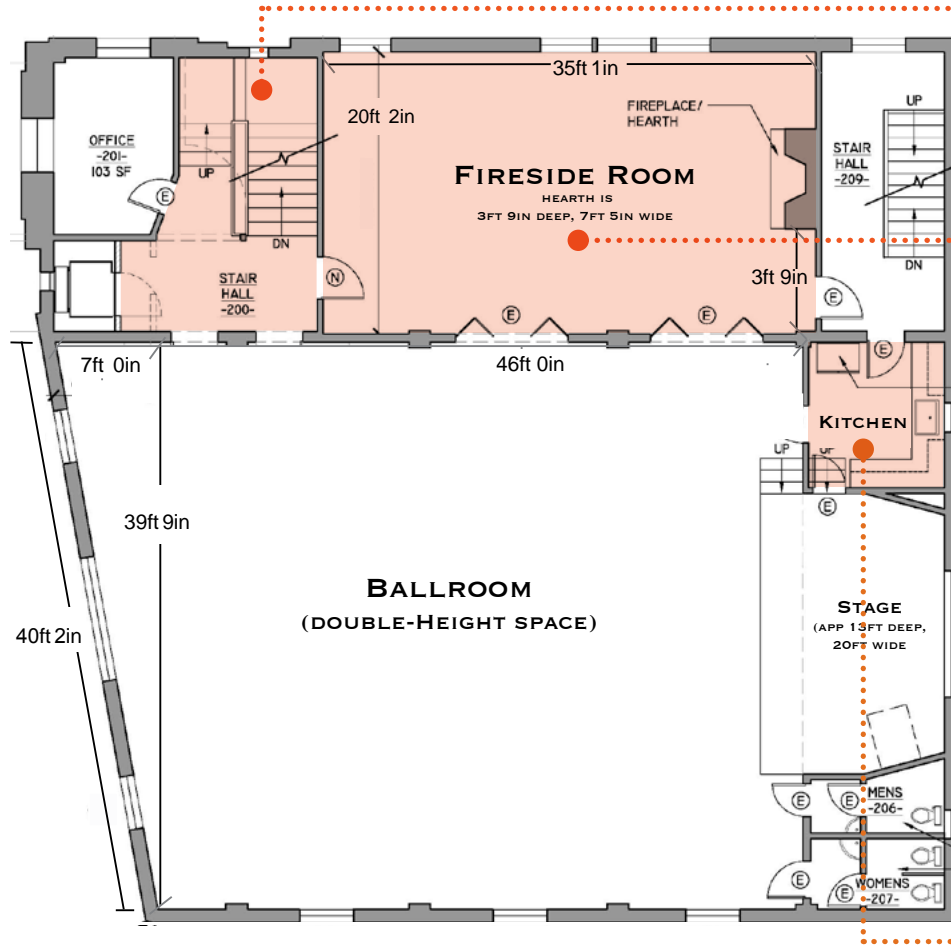




# Property Overview | SECOND FLOOR: GREAT HALL



# Property Overview | SECOND FLOOR: FIRESIDE ROOM & KITCHEN



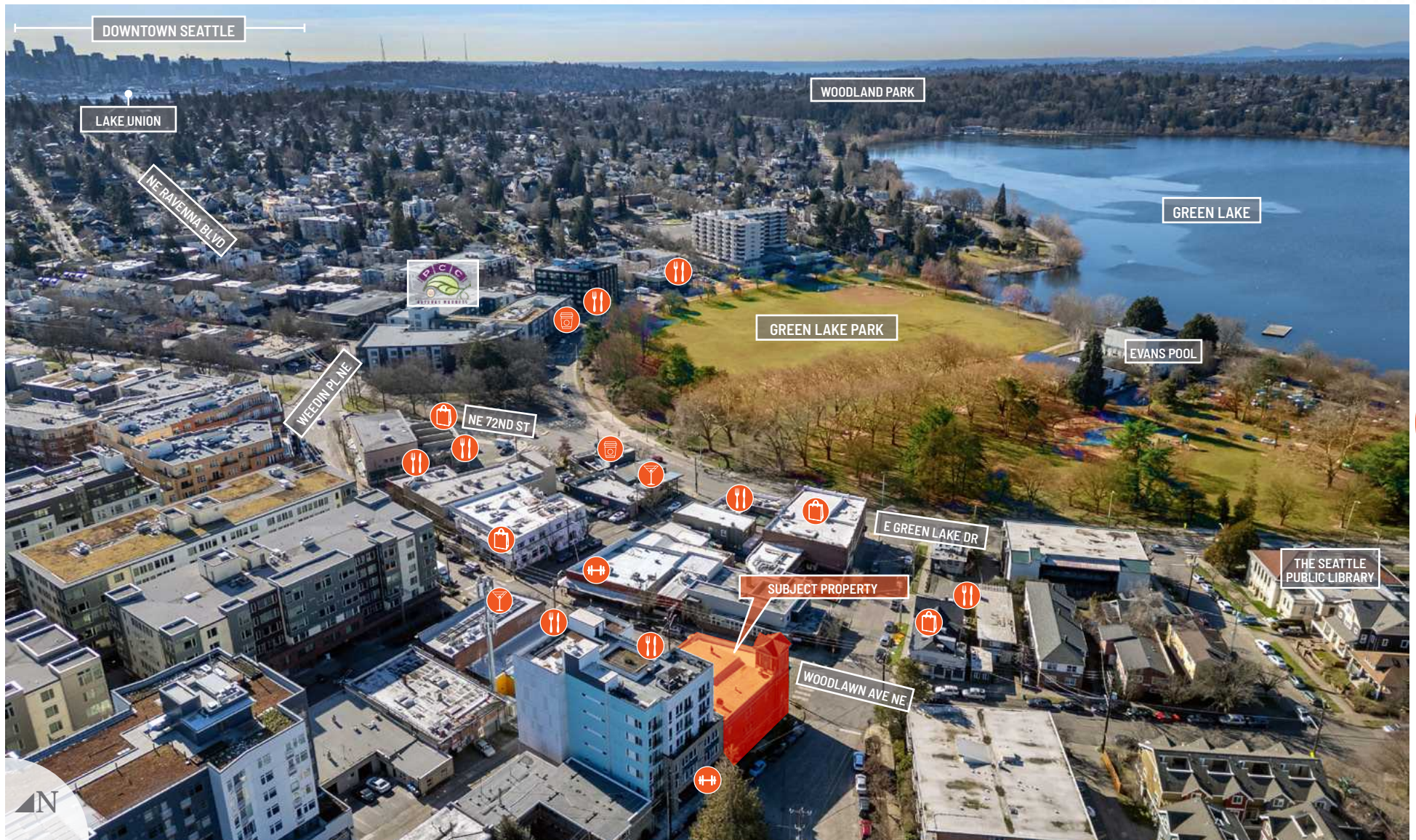


# Property Overview | THIRD FLOOR: OFFICE SPACES





# Property Overview | NEARBY AMENITIES





# Property Overview | AERIALS





# Market Overview | ABOUT GREEN LAKE NEIGHBORHOOD

Green Lake is a vibrant, well-established neighborhood in the heart of Seattle, offering a perfect blend of natural beauty, recreational opportunities, and urban amenities. Known for its picturesque namesake park, it serves as a community hub and a desirable residential area. The neighborhood features a walkable commercial corridor with various local cafes, restaurants, and boutique shops, catering to diverse tastes and lifestyles. Its proximity to Ballard, Phinney Ridge, and Wallingford neighborhoods further expands retail and dining options, while easy access to major transit routes connects Green Lake to Downtown Seattle and key city destinations.

At the center of the neighborhood is one of Seattle's most beloved parks, Green Lake Park, a 259-acre urban oasis with a 2.8-mile path around the lake that provides a perfect recreational spot for runners and walkers. You can also take advantage of the athletic fields, and tennis/pickleball courts or visit the park for boating, SUP, picnics, and swimming. The park also serves as a natural preserve for hundreds of species of trees and plants, as well as numerous birds and waterfowl. This combination of green space and lakefront beauty makes it an attractive destination for residents and visitors.

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**Green Lake is a tranquil neighborhood with easy access to Downtown and the Eastside via major routes. The perfect balance of urban living and peaceful surroundings.**

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Green Lake is home to a diverse mix of young professionals, families, and retirees, all drawn to the neighborhood's residential charm and urban amenities. Its strong demand for both residential and commercial spaces makes it one of Seattle's most desirable neighborhoods, an ideal location for businesses catering to both locals and visitors.



## Explore

Green Lake's vibrant heart is its namesake park is the quintessential Seattle walk around the perimeter of a 15,000 thousand-year-old glacial lake, this trail is accessible to folks of all ages and abilities. The Seattle Public Theater located on the north end of the lake hosts events and features exciting new plays from local and national playwrights. Woodland Park Zoo which is a short walk or drive away.



## Eat

Green Lake's dining scene is diverse, with options like Raiz for Mediterranean, Windy City Pie for deep-dish pizza, and Frelard Tamales for Mexican street food. mkt. offers casual dining with local ingredients, while Oliver's Twist provides an upscale experience. Nearby neighborhoods of Ballard, Fremont, Greenwood, and Phinney Ridge offer vibrant nightlife and add additional dining options to the area.



## Shop

Green Lake, Ballard, and Phinney Ridge offer a diverse selection of boutique shops. You'll find women's apparel and accessories at Earth Wind & Fire Boutique, Pipe and Row, Les Amis, and Peti Boutique. Prism offers a more eclectic mix of clothing, housewares, jewelry, and gifts. For the move active shoppers there is Super Jock'n'Jill, Road Runner Sports, Gregg's Cycle, and Black Market Skates.



# Market Overview | ABOUT SEATTLE



Seattle is a vibrant coastal metropolis nestled in King County, Washington. As the largest city in both the state and the Pacific Northwest, it boasts a stunning location on Puget Sound with breathtaking views of Lake Washington. The city's rapid growth has solidified its position as the 15th largest metropolitan area in the United States, with a population of approximately 4.02 million residents.

Known as a global tech hub, Seattle's economy is diverse and robust. The city serves as a major center for trade, finance, and transportation, with the Port of Seattle operating as a crucial gateway to Asia and Alaska. Beyond technology, Seattle's industries span a wide range, including aerospace, maritime, biotechnology, and renewable energy. The city's rich history as a lumber and fishing town continues to influence its culture and economy.

Seattle's reputation as a thriving tech hub is well-deserved. It boasts a highly educated population, ranking as one of the most educated cities in the United States. This fertile ground has fostered innovation, leading to the establishment of tech giants like Amazon (#2 on the 2024 Fortune 500) and Microsoft (#13). Beyond these industry titans, Seattle nurtures a vibrant ecosystem of startups and tech companies, pushing boundaries across diverse fields.

While tech giants may dominate headlines, Seattle's business landscape is remarkably diverse. The city is a major center for trade and finance, with the Port of Seattle facilitating crucial trade routes with Asia and serving as a launchpad for Alaskan cruises. Looking beyond Fortune 500 companies, established players like department store giant Nordstrom (#286) and freight forwarder Expeditors International of Washington (#299) contribute significantly to the city's economic strength. Seattle's historical roots in lumber (Weyerhaeuser, #476) are still evident, with a healthy mix of traditional industries and cutting-edge tech companies fueling the city's continued growth.

Beyond these heavyweights, the Seattle area boasts a vibrant tech scene with companies like Nintendo of America in Redmond and T-Mobile US in Bellevue. For healthcare, Swedish Health Services, the largest healthcare system in Seattle itself, provides essential services to the city's residents. However, the state's largest healthcare system, Providence Health & Services, with its fifth-largest employer ranking, is located in nearby Renton.

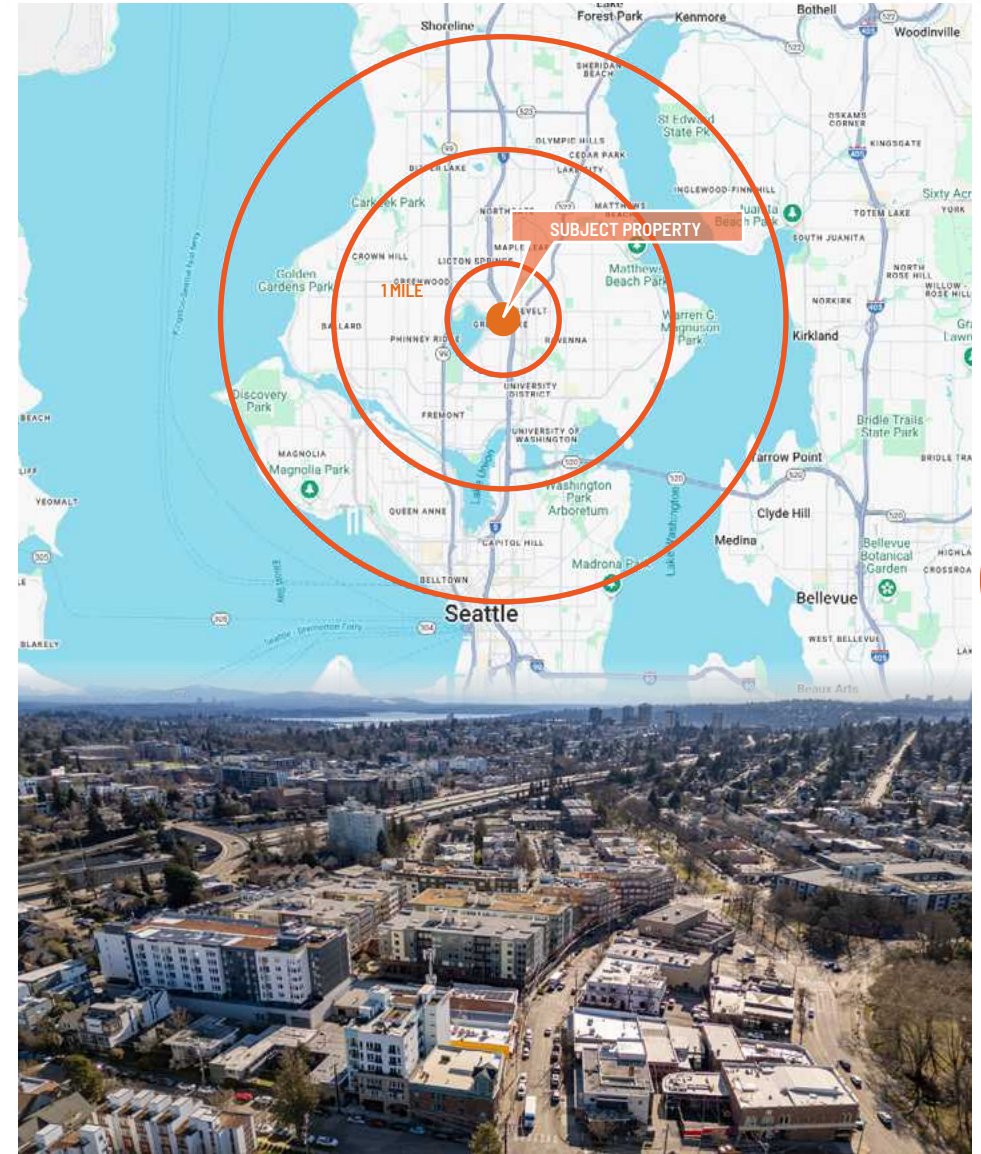
Seattle's reputation for heavy coffee consumption remains strong. Starbucks (#116) is a global powerhouse founded in Seattle, alongside other local favorites like Seattle's Best Coffee and Tully's. Independent coffee shops and artisanal espresso roasters also thrive throughout the city, adding to its unique coffee culture.

The “Emerald City” is extremely multicultural and is influenced by the Pacific Rim in art and architecture. The city offers residents a pace of life that can be either relaxed or fast paced and entrepreneurial.



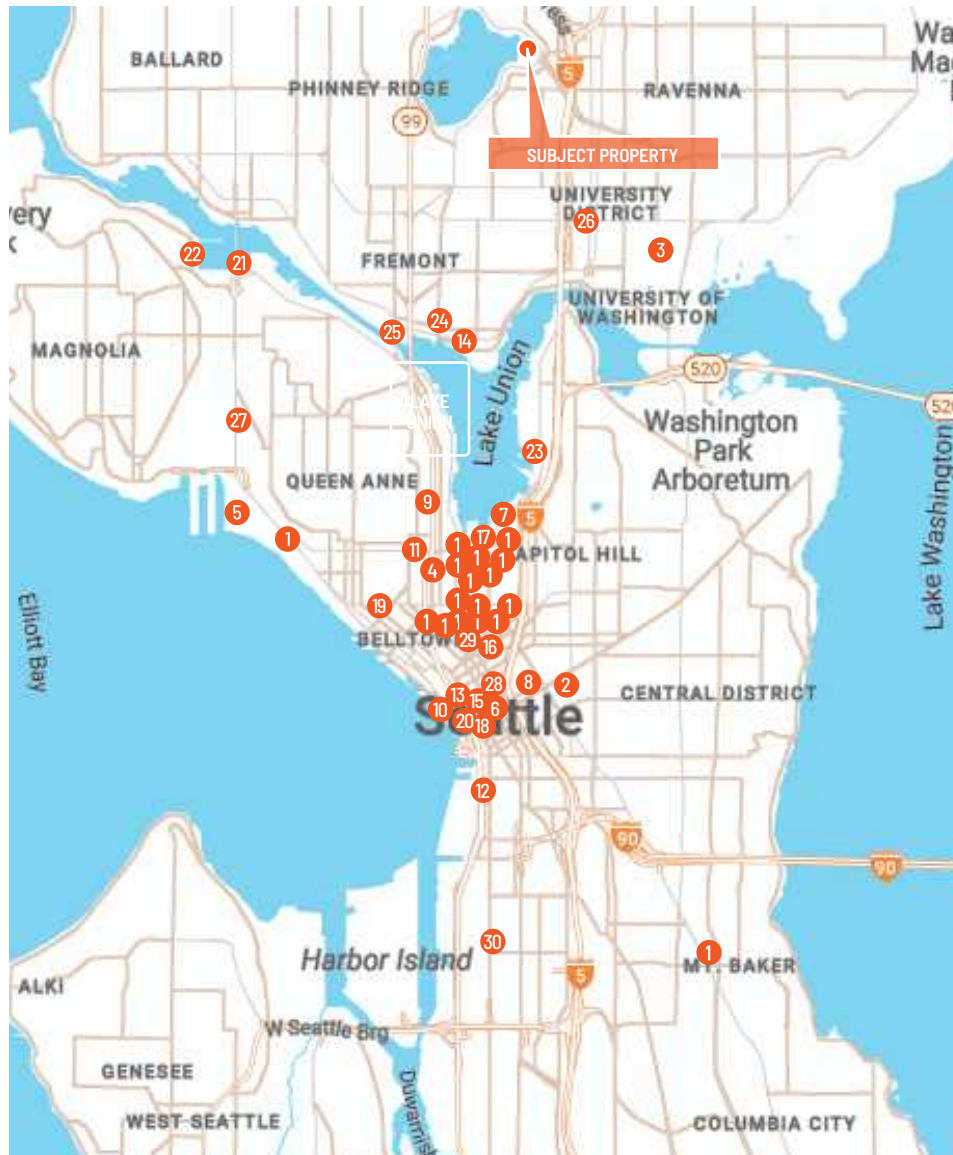
# Market Overview | DEMOGRAPHICS

RADIUS	1 MILE	3 MILES	5 MILES
<b>POPULATION:</b>			
2020 Population	30,520	264,262	521,866
2024 Population	31,455	266,266	534,221
2029 Population Projection	31,918	269,015	541,359
Annual Growth 2020-2024	0.8%	0.2%	0.6%
Annual Growth 2024-2029	0.3%	0.2%	0.3%
Median Age	35.1	34.9	36.1
Bachelor's Degree or Higher	74%	67%	66%
<b>2024 HOUSEHOLDS</b>			
2029 Household Projection	14,527	119,731	264,337
Annual Growth 2020-2024	2.4%	1.4%	1.8%
Annual Growth 2024-2029	0.4%	0.2%	0.3%
Owner Occupied Households	6,237	52,370	101,117
Renter Occupied Households	8,290	67,361	163,220
Total Specified Consumer Spending (\$)	\$579.8M	\$4.6B	\$9.7B
<b>HOUSEHOLDS</b>			
<b>AVG HOUSEHOLD INCOME</b>	<b>\$161,386</b>	<b>\$148,191</b>	<b>\$147,581</b>
<b>MEDIAN HOUSEHOLD INCOME</b>	<b>\$128,559</b>	<b>\$116,213</b>	<b>\$116,533</b>
\$25,000 - 50,000	1,357	12,046	28,122
\$50,000 - 75,000	1,215	13,391	29,124
\$75,000 - 100,000	1,320	11,953	24,214
\$100,000 - 125,000	1,624	11,546	26,300
\$125,000 - 150,000	987	8,969	19,432
\$150,000 - 200,000	1,689	13,349	30,612
\$200,000+	4,601	32,865	71,370





# Market Overview | LOCAL LARGE CORPORATE EMPLOYERS



## THE PUGET SOUND REGION

IS HOME TO SOME OF THE WORLD'S MOST SUCCESSFUL BUSINESSES

KEY SECTORS: Aerospace | Agriculture/Food Manufacturing | Clean Technology | Military Services | Information & Communication Technology | Forest Products | Life Science/Global Health



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ORION Commercial Partners maximizes real estate value through comprehensive project acquisition/disposition, property/asset management, and leasing services. We are a progressive real estate services and investment firm constantly seeking a perfect alignment of interests between us as the service provider and our clients. ORION delivers a

## UNIFIED TEAM APPROACH

to fulfill our client's objectives. Creativity, accountability and focused attention are the hallmarks of our business.

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