

# 5629

NE 61st St

## FOR SALE

| OFFERING MEMORANDUM  
TOWNHOME DEVELOPMENT OPPORTUNITY | SEATTLE, WA

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES  
CAPITAL MARKETS



## THE OFFERING

**SALE PRICE | \$2,400,000**

Lee & Associates Commercial Real Estate Services, LLC is pleased to present the opportunity to acquire **5629 NE 61st St**, a prime townhome development site in Seattle's Sand Point neighborhood. Located just off Sand Point Way NE, the property offers excellent proximity to Magnuson Park, University Village, and the University of Washington. It is also a short drive to downtown Seattle and Bellevue, providing convenient access to both major employment centers and recreational amenities.

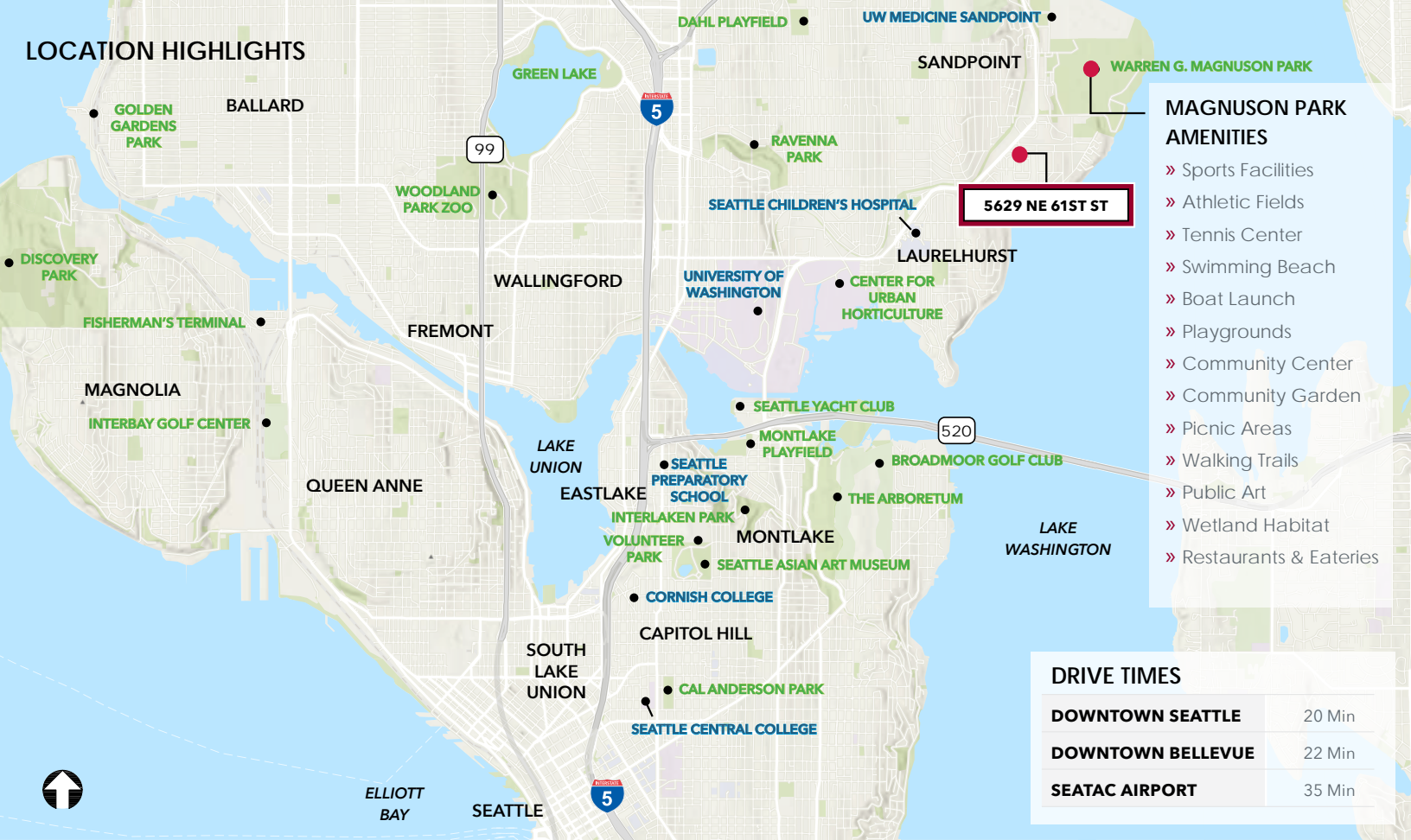
The 9,971 square-foot parcel is zoned LR1 (M) with a maximum FAR of 1.3, allowing for a potential 10-unit townhome development. A feasibility study has been completed outlining five units at approximately 1,425 SF each and five units at approximately 1,140 SF each, for an average unit size of 1,283 SF.

With demand for small-scale ownership housing on the rise and townhome development continuing to attract a broad buyer pool, 5629 NE 61st St represents a compelling opportunity to deliver new construction in a desirable residential neighborhood with limited competing supply.

*5629 NE 61st St is an opportunity to build townhomes in Sand Point, one of Seattle's most desirable residential neighborhoods.*



LOCATION HIGHLIGHTS



MAGNUSON PARK AMENITIES

- » Sports Facilities
- » Athletic Fields
- » Tennis Center
- » Swimming Beach
- » Boat Launch
- » Playgrounds
- » Community Center
- » Community Garden
- » Picnic Areas
- » Walking Trails
- » Public Art
- » Wetland Habitat
- » Restaurants & Eateries

DRIVE TIMES

DOWNTOWN SEATTLE	20 Min
DOWNTOWN BELLEVUE	22 Min
SEATAC AIRPORT	35 Min



- » Sand Point is one of Seattle's most livable neighborhoods, offering a rare mix of access to outdoor recreation and proximity to major employment centers.
- » With Magnuson Park and Lake Washington at its core, the area has unmatched green space, waterfront trails, and athletic fields, while being just minutes from the University of Washington, University Village, and Seattle Children's Hospital.
- » The neighborhood has a strong track record for ownership housing, supported by stable demographics, high homeownership rates, and steady demand.
- » Townhome and infill projects have been well received, fueled by limited new supply and strong household incomes.
- » Sand Point stands out as a highly attractive market for future development.

PROPERTY DETAIL

ADDRESS	5629 NE 61st St, Seattle, WA 98115
PARCEL	112504-9138
LAND	9,971 SF / .23 AC
EXISTING BLDG.	4,220 SF Triplex
ZONING	LR1 (M)
FAR	1.3

FOR MORE INFORMATION

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