

FOR SALE & LEASE
OWNER USER/INVESTMENT

LEARY WAY

5 BLDG PORTFOLIO

1148 LEARY WAY NW
4818 14TH AVE NW
1141 NW 50TH ST
SEATTLE, WA

Virtual Tour



IDEALLY
LOCATED IN
THE HEART OF
BALLARD OFF
OF LEARY WAY
WITH ACCESS
TO DOWNTOWN
BALLARD,
FREMONT, AND
DOWNTOWN
SEATTLE WITHIN
MINUTES.



**This image has been modified from its original form*



LEARY WAY PORTFOLIO

5 BUILDINGS

The portfolio is comprised of 5 buildings ideally situated in the heart of Ballard off of Leary Way with access to downtown Ballard, Fremont, and downtown Seattle within minutes.



TOTAL BUILDING SIZE (SF)

124,848



TOTAL LAND SIZE (SF)

183,000



ZONING

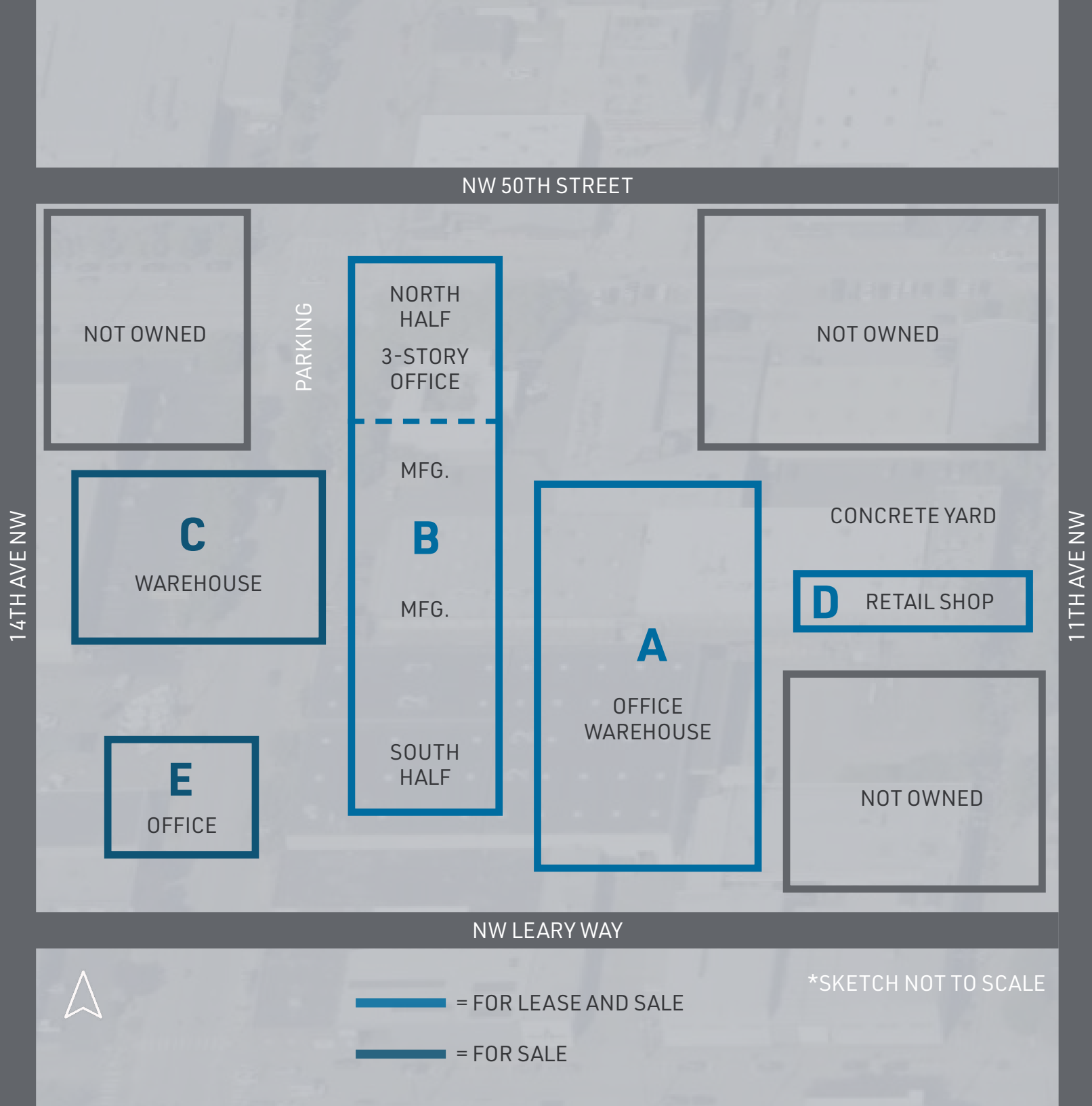
**Industry & Innovation
Zone (II)**

See zoning description p. 18



LOCATION

Ballard



PORTFOLIO AVAILABLE FOR SALE

| BLDG. | USE | WAREHOUSE SF | OFFICE SF | MEZZ. SF | TOTAL BUILDING SF |
|--------------|-------------|--------------|---------------------|----------|-------------------|
| A | Warehouse | 38,364 | 3,192 | - | 41,556 |
| B | Warehouse | 31,442 | 12,000 | 2,510 | 43,442 |
| C | Warehouse | 30,260 | - | - | 30,260 |
| D | Retail Shop | - | 4,500 (Showroom) | - | 4,500 |
| E | Office | - | 5,090 | - | 5,090 |
| TOTAL | | | | | 124,848 |

SPACE AVAILABLE FOR LEASE

| BLDG. | USE | WAREHOUSE SF | OFFICE SF | MEZZ. SF | TOTAL BUILDING SF |
|--------------|-------------|--------------|---------------------|----------|-------------------|
| A | Warehouse | 38,364 | 3,192 | - | 41,556 |
| B | Warehouse | 31,442 | 12,000 | 2,510 | 43,442 |
| D | Retail Shop | - | 4,500 (Showroom) | - | 4,500 |
| TOTAL | | | | | 94,588 |



FOR SALE OR LEASE

BUILDING A



BUILDING SIZE

Total: 41,556 SF
Industrial: 38,364 SF
Office: 3,192 SF



PREVIOUSLY OCCUPIED BY

Rudd Co. a business in Seattle/Ballard neighborhood since 1912



YEAR BUILT

1980



ADDITIONAL FEATURES

Concrete tilt up buildings with multiple docking doors.
Clear height of 24'.



FOR SALE OR LEASE

BUILDING B



BUILDING SIZE

Total: 43,442 SF
Industrial: 31,442 SF
Office: 12,000 SF
Mezz.: 2,510 SF



PREVIOUSLY OCCUPIED BY

Rudd Co. a business in Seattle/Ballard neighborhood since 1912



YEAR BUILT

1966 & 1975



ADDITIONAL FEATURES

Concrete tilt up building used for manufacturing and distribution. Multiple docking doors & 24' clear height.

FULLY LEASED



FOR SALE

BUILDING C



WAREHOUSE SIZE

30,260 SF



CURRENTLY OCCUPIED BY

Building C, LLC - Artist Studios



YEAR BUILT

1910



ADDITIONAL FEATURES

Building is 100% master leased. Features a wood structure. 1st Floor has a 14' clear height. 2nd floor has a 10' clear height.

Fully leased with a development clause
\$26,000 per month, gross
3% annual increases



FOR SALE OR LEASE

BUILDING D



RETAIL SHOP SIZE

4,500 SF



PREVIOUSLY OCCUPIED BY

Rudd Co. a business in Seattle/Ballard neighborhood since 1912. Used as a retail store/showroom.



YEAR BUILT

1999



ADDITIONAL FEATURES

Retail space with ample parking.



FULLY LEASED

FOR SALE

BUILDING E



OFFICE SIZE

5,090 SF



CURRENTLY OCCUPIED BY

Deforest Architects



YEAR BUILT

1970



ADDITIONAL FEATURES

Free standing building, 100% leased to an architectural company with ample parking. HVAC is featured throughout the space. Lease contains a development clause.

Lease will end December 2027
\$7,802 per month, plus NNN
3% annual increases



DEMOGRAPHIC OVERVIEW

| | 1 MILE | 3 MILES | 5 MILES |
|-------------------|-----------|-----------|-----------|
| Population | 33,674 | 246,714 | 503,726 |
| Households | 17,864 | 118,323 | 249,969 |
| Total Businesses | 2,191 | 10,189 | 25,778 |
| Total Employees | 21,054 | 107,505 | 397,536 |
| Median HH Income | \$121,925 | \$124,943 | \$118,290 |
| Per Capita Income | \$93,463 | \$89,032 | \$87,955 |

BALLARD

NW 56th St

NW 56th St

CLICK TO VIEW
INTERACTIVE MAP OF
NEARBY AMENITIES

NW Market St

NW 54th St

Gilman
Playground

NW 53rd St

NW 53rd St

NW 52nd St

NW 52nd St

NW 51st St

NW 51st St

NW 51st St

NW 50th St

NW 50th St

NW 50th St

NW 49th St

NW 49th St

NW 49th St

NW Leary Way

NW 48th St

NW 47th St

NW 47th St

NW 46th St

NW 46th St

NW 45th St

NW 45th St

Salmon Bay

Shilshole Ave NW

Burke-Gilman Trail

NW 43rd St

NW Ferni Pl

Pacific
Crescent
School
NW Bridge

LEARY WAY PORTFOLIO

W Jameson St

W Commodore Way

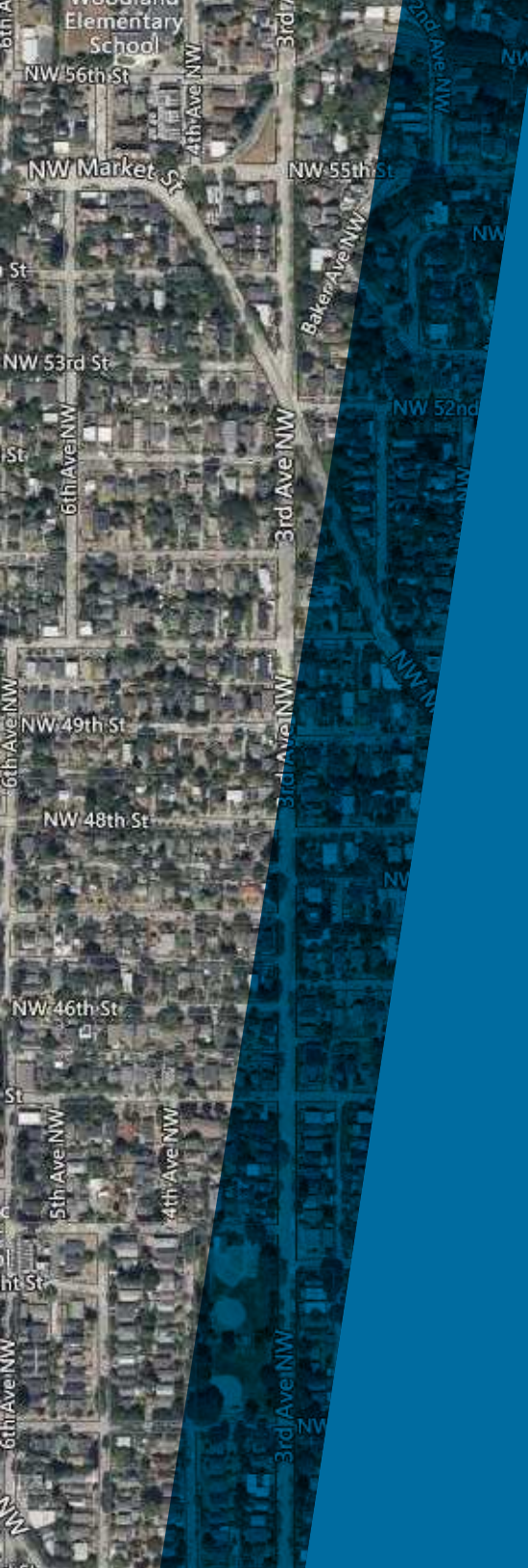
22nd Ave W

21st Ave W

Ballard Bridge

7th Ave NW

Leary Way



LOCATION OVERVIEW

Located in northwest Seattle, **Ballard** is a neighborhood with a strong Scandinavian heritage. The neighborhood has a diverse mix of residents, including families, young professionals, and retirees. The area has undergone significant redevelopment in recent years and offers excellent walkability and bike-friendliness. Also nearby is a Golden Gardens Park, which offers beach access and stunning views of the Puget Sound and Olympic Mountains.

It is also well-connected to other parts of Seattle via public transportation, including bus and light rail. The area's strong sense of community, rich history, and access to outdoor attractions make it a popular destination for residents and visitors alike.


Overall, Ballard is a vibrant and diverse neighborhood that has something to offer for everyone.

WALK SCORE

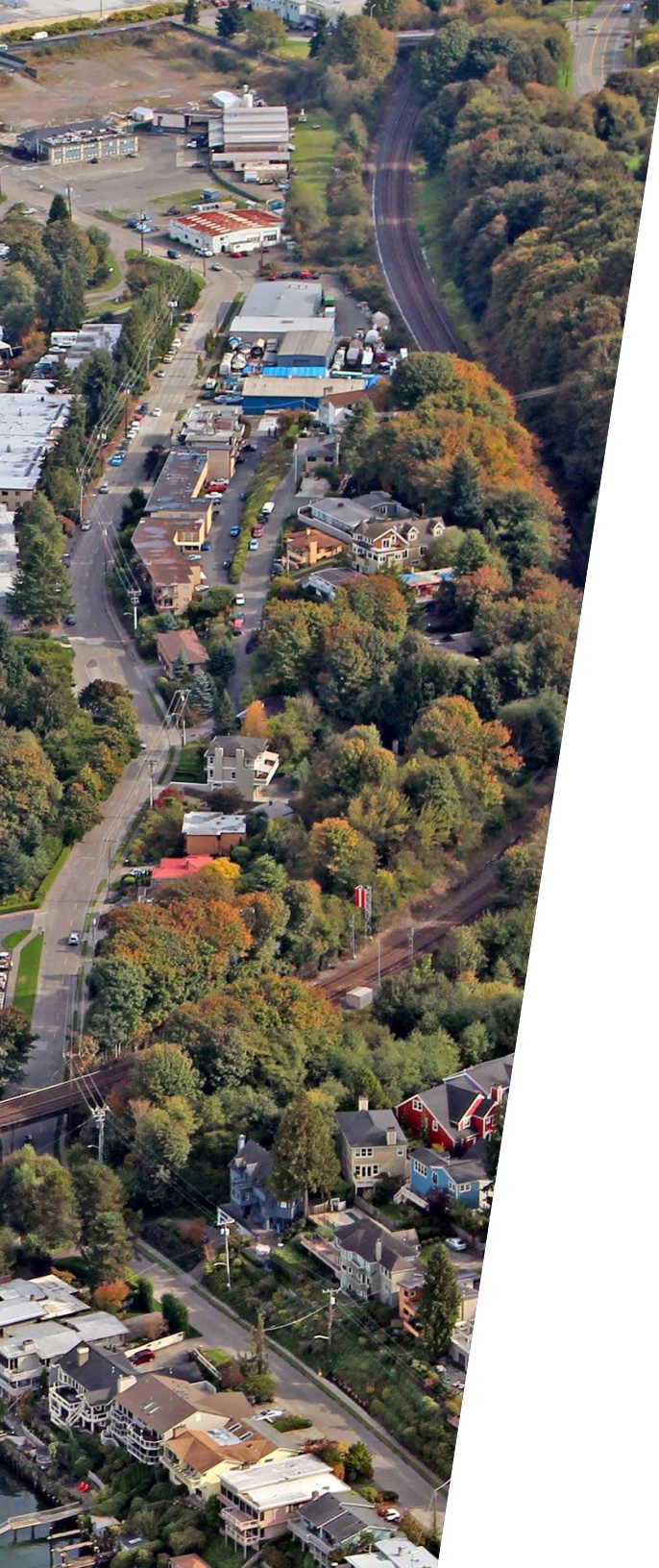
95

BIKE SCORE

99

An aerial photograph of the Ballard Locks in Seattle, Washington. The image shows the locks system with water flowing through the locks. Several bridges are visible, including a large steel truss bridge in the foreground and a smaller bridge further back. The surrounding area includes a marina with many boats, industrial buildings, and residential areas. The water is a deep blue, and the sky is clear. The overall scene is a mix of urban development and natural waterways.

Ballard's proximity to the **Ballard Locks** and the waterfront has led to the expansion of recreational and tourism-related businesses. The neighborhood attracts visitors with its scenic views, vibrant marketplaces, and a thriving craft beer scene. As a result, there has been a surge in the number of breweries, distilleries, and specialty shops catering to tourists and locals alike.



MARKET OVERVIEW

Ballard has been an industrial center for more than 100 years. Famous for commercial fishing operations and related businesses, it is conveniently located near the Ballard Locks that vessels of many sizes pass through daily. The commercial district in Ballard is bustling with numerous restaurants, bars, shops, and art galleries. The Ballard Farmers Market is one of the largest and most popular in Seattle, and is open year-round every Sunday.

Ballard is a mid-sized sub-market with ~2.8 million SF of industrial space. Over the last 12 months, rental rates have grown 7% which is slightly above the average annual rate of 6.8%.

The area is centrally located with easy access to Hwy 99, I-5, Fishermen's Terminal, Shilshole Bay, and minutes from downtown Seattle.

Source: CoStar Research

LEARY WAY PORTFOLIO

Positioned perfectly for both owner users and investment buyers, this property offers **convenient access** to desirable locations in the Seattle area, including Fremont, University District, Magnolia, Interbay, and Queen Anne.

CLOSE PROXIMITY TO



Downtown
Seattle



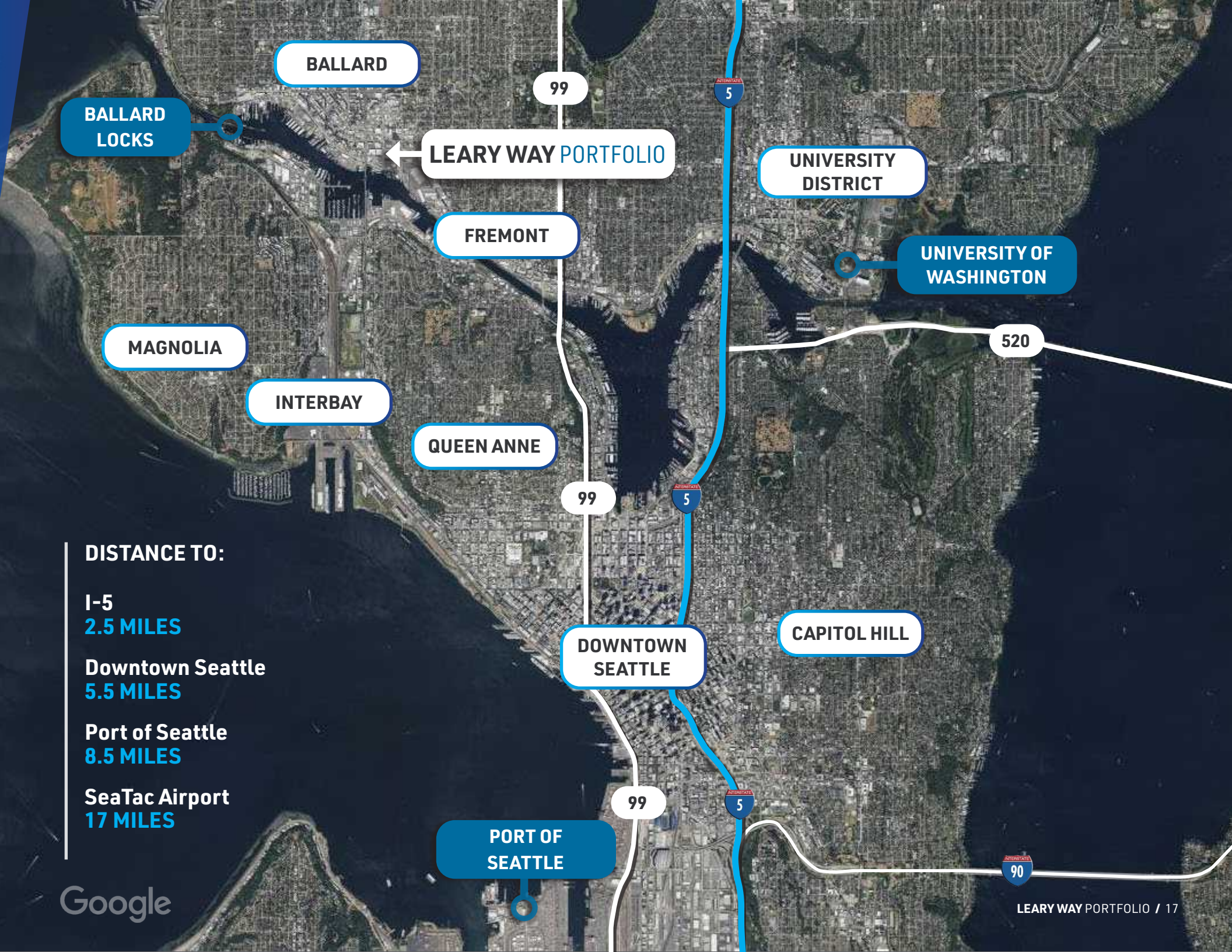
Notable Seattle
Neighborhoods



Port
of Seattle



Ballard
Locks



BALLARD

BALLARD
LOCKS

LEARY WAY PORTFOLIO

FREMONT

UNIVERSITY
DISTRICT

UNIVERSITY OF
WASHINGTON

MAGNOLIA

INTERBAY

QUEEN ANNE

520

99

5

DOWNTOWN
SEATTLE

CAPITOL HILL

DISTANCE TO:

I-5
2.5 MILES

Downtown Seattle
5.5 MILES

Port of Seattle
8.5 MILES

SeaTac Airport
17 MILES

99

5

PORT OF
SEATTLE

90

An aerial photograph of the Seattle waterfront, showing the city skyline, the harbor with various boats and ships, and the surrounding green hills. A white arrow points from a callout box to a specific area in the city.

LEARY WAY PORTFOLIO

NEW ZONING

The City of Seattle voted to rezone the property to a new zoning designation called the “Industry and Innovation zone.” This zone aims to promote new development in multi-story buildings that can accommodate industrial businesses along with other dense employment uses like research, design, office, and technology. By offering density bonuses for employment uses, such as office and R&D, in conjunction with industrial uses within the same project, this modern industrial development would facilitate high-density employment near transit stations and existing industrial-commercial areas. **Under this new zoning, buildings could potentially reach heights of up to 240 ft or have a floor area ratio (FAR) of up to 6.5, subject to specific incentive programs.**



FAR limits Proposed Industry and Innovation (II) Zones

| Zone | Minumum Industrial Use FAR | Maximum FAR with Tier 1 | Maximum FAR with Tier 2 |
|-----------|----------------------------|-------------------------|-------------------------|
| II 85 | 2.75 | 4.5 | N/A |
| II 125 | .5 | 5.25 | 5.75 |
| II 160 | .5 | 6 | 6.5 |
| II 85-240 | 2 | 4 | 6 |

Comparison: FAR limits Existing Industrial Zones

| Zone | Maximum FAR | Maximum FAR with bonuses |
|--------------------------------|-------------|--------------------------|
| IG1, IG2, IB | 2.5 | N/A |
| IC 85 Zones (Except 85-175) | 2.75 | N/A |
| IC 85-175 | 2.5 | 4.0 |

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OWNER USER/INVESTMENT

LEARY WAY

5 BLDG PORTFOLIO

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