



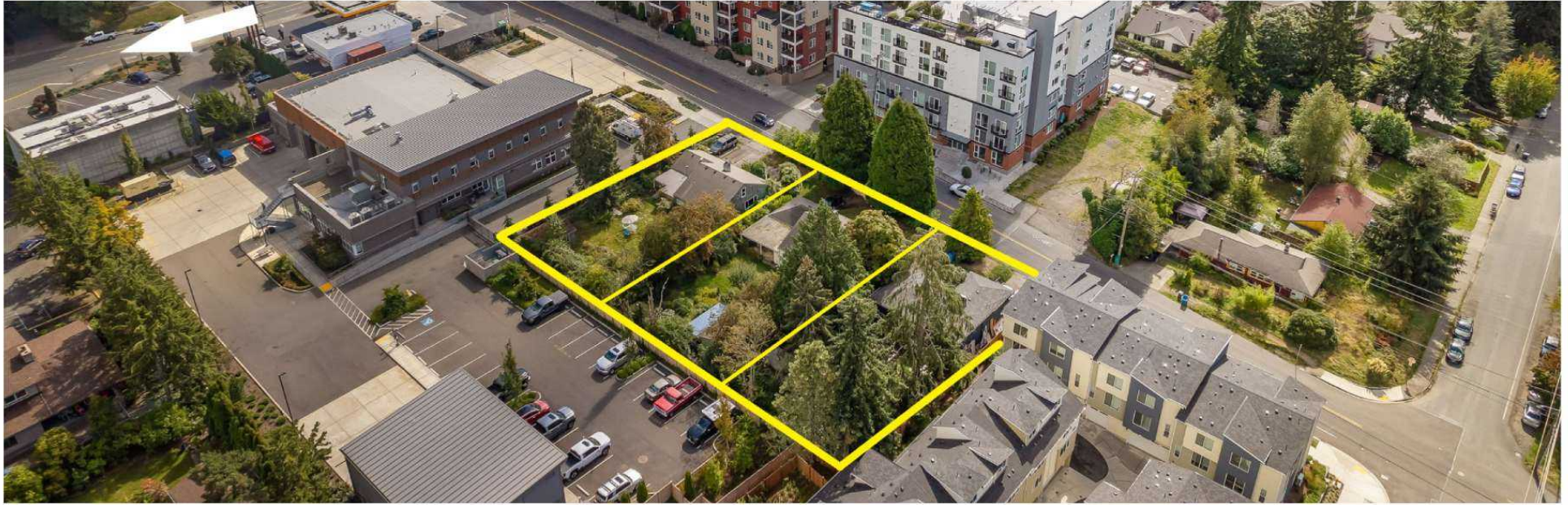
1216-1228 NE 180th Street, Shoreline
OFFER MEMORANDUM // 3 LOT ASSEMBLAGE



TEAM TROST & POST
your neighbors in real estate
trostandpost.com



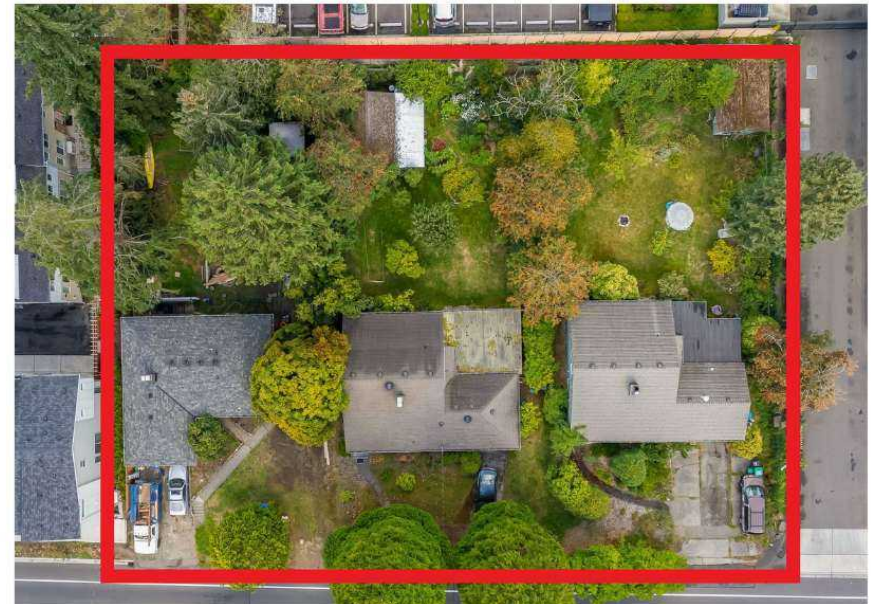
Presented by:
Kathe Trost
Jen Post
Windermere RE Greenwood



EXECUTIVE SUMMARY

Team Trost & Post with Windermere RE Greenwood, as exclusive Listing Brokers, present a rare opportunity to acquire a **23,012 SF** assemblage in the North City neighborhood of Shoreline, WA with a high yield ROI. The assemblage of lots include **3 parcels**, presenting an investor many opportunities to develop now or in the future with three residential structures in rentable condition.

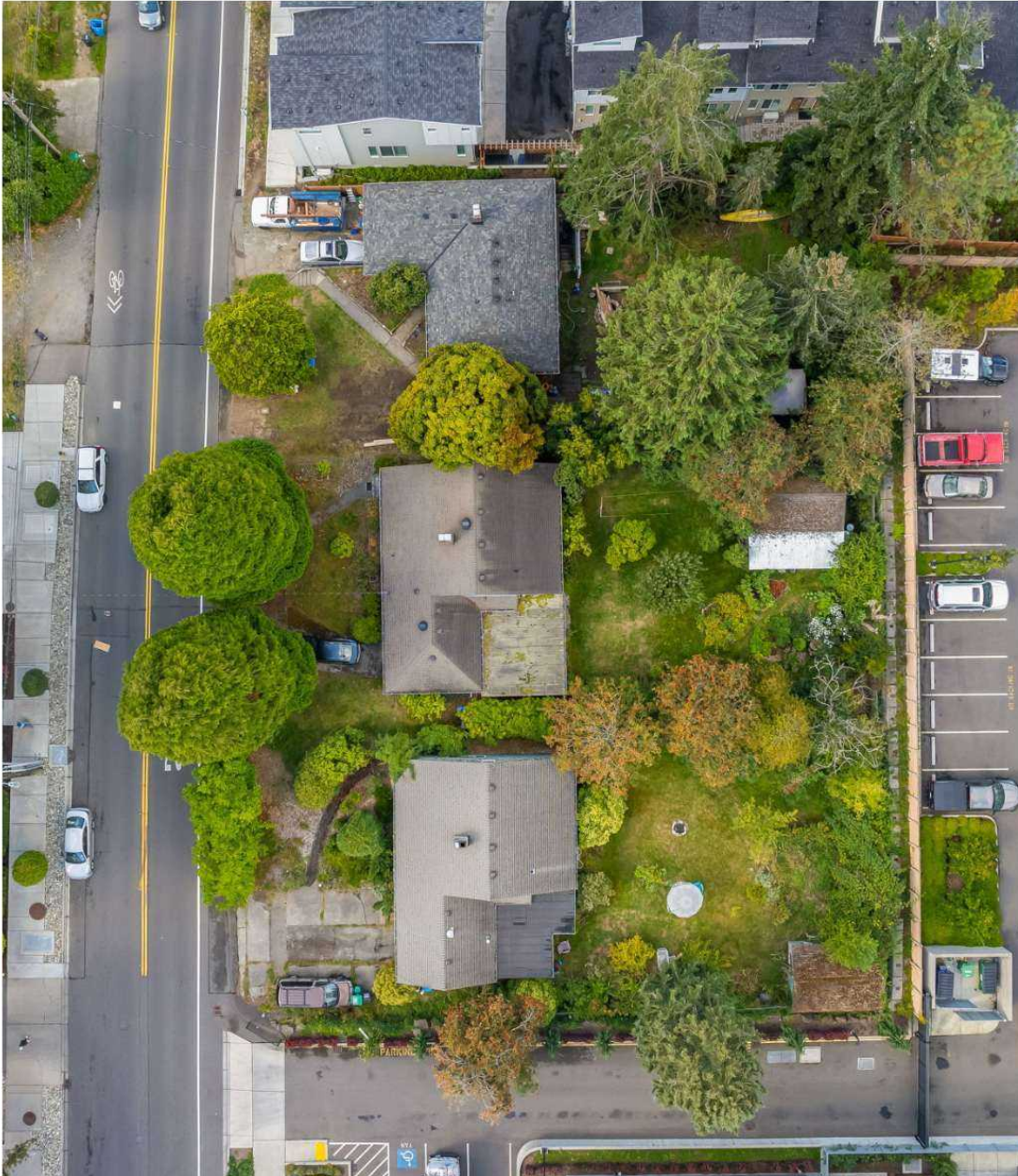
This street frontage property sits within perfect proximity to the popular North City commercial corridor offering many neighborhood amenities, parks and public transit options less than a mile away such as I-5 and the new Shoreline North/185th Light Rail





*PROPERTY
DETAILS*

Address	1216, 1222, 1228 180 th Street
Municipality	Shoreline
Parcel Numbers	616390-0412, 616390-0414 & 616390-0415
Year Built	1952
Total SF	23,012
Zoning	MUR-35



- Transit Oriented Development Opportunity
- Walking Distance to 185th Street Light Rail Station
- Off the Main Arterial Providing a Better Residential Experience
- Potential to Build +/- 16 Townhomes
- 16 Minutes to Seattle CBD via Light Rail Line
- Close-Proximity to Multiple Parks
- Nearby Major Retailers like Safeway
- Easy Access to Interstate-5
- 11 Miles to Downtown Seattle
- Three residential structures in rentable condition can potentially offset carrying costs during entitlement process.
- Established neighborhood area (vs. Hwy 99 high density corridor).



Development Opportunity

Strategic Location

Strong Growth in Submarket

Convenient Transit Access

- 0.8 mile from the future 185th Light Rail Station
- 2.1 miles from the future 145th Light Rail Station
- Bus routes 333 & 348 run on 15th Avenue NE

SITE PLAN

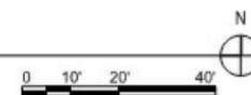
- Up to three stories in height
- Private garage or surface parking
- Potential for Rooftop decks with Mount Rainier & Olympic Mtn views
- Estimates an exit value of \$550-\$625/sq ft

+/- 16 townhomes



SITE ADDRESS: 1216, 1222 & 1228 NE 180TH ST
Shoreline, WA
LOT AREA: +/- 23,012 SF
ZONING: MUR 35
ADJACENT ZONING: MUR 35 TO WEST AND NOR
TREES: UNKNOWN, BASED ON MAPPING, THER
SIGNIFICANT TREES AFTER EXEMPTIONS? RETI

CONCEPTUAL SITE PLAN





59,300
RESIDENTS

\$113,336
MEDIAN HOUSEHOLD INCOME

42
MEDIAN AGE

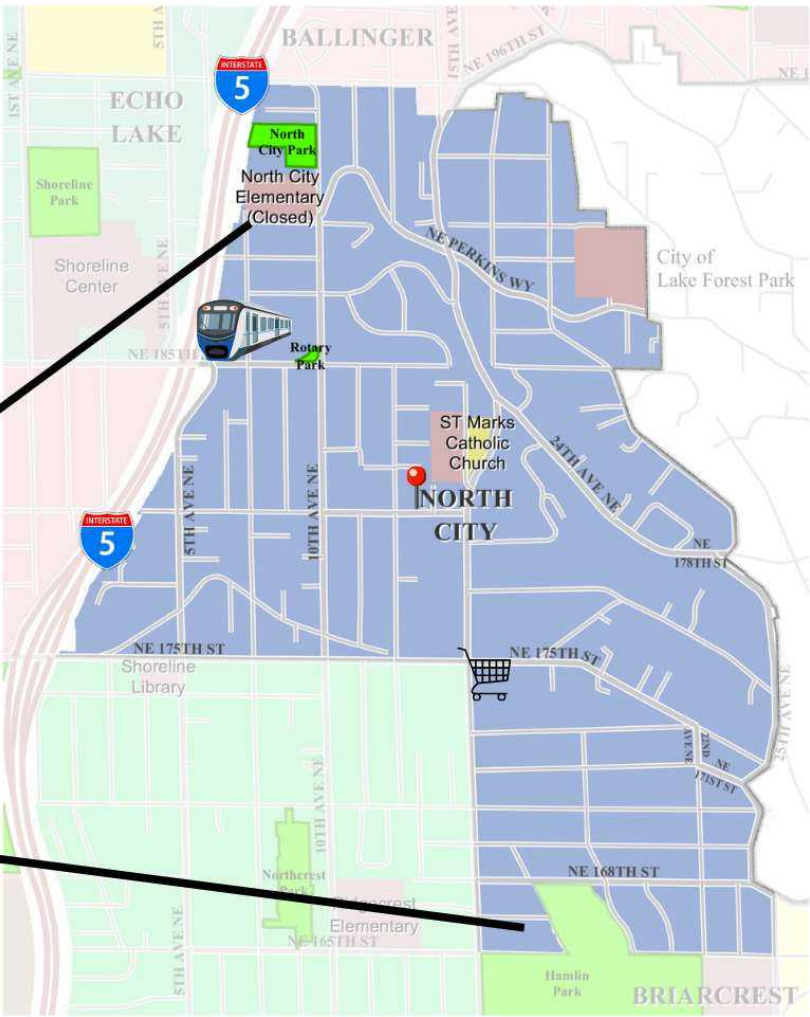
MARKET OVERVIEW

Shoreline is part of the incredibly dynamic Puget Sound area. Living and working in Shoreline means being close to all that the region offers from world-class corporations and universities, professional sports teams, Pacific-rim connectivity and a lifestyle envied throughout the nation. The City of Shoreline is Seattle's closest neighbor to the north and located approximately ten miles from the Seattle CBD.

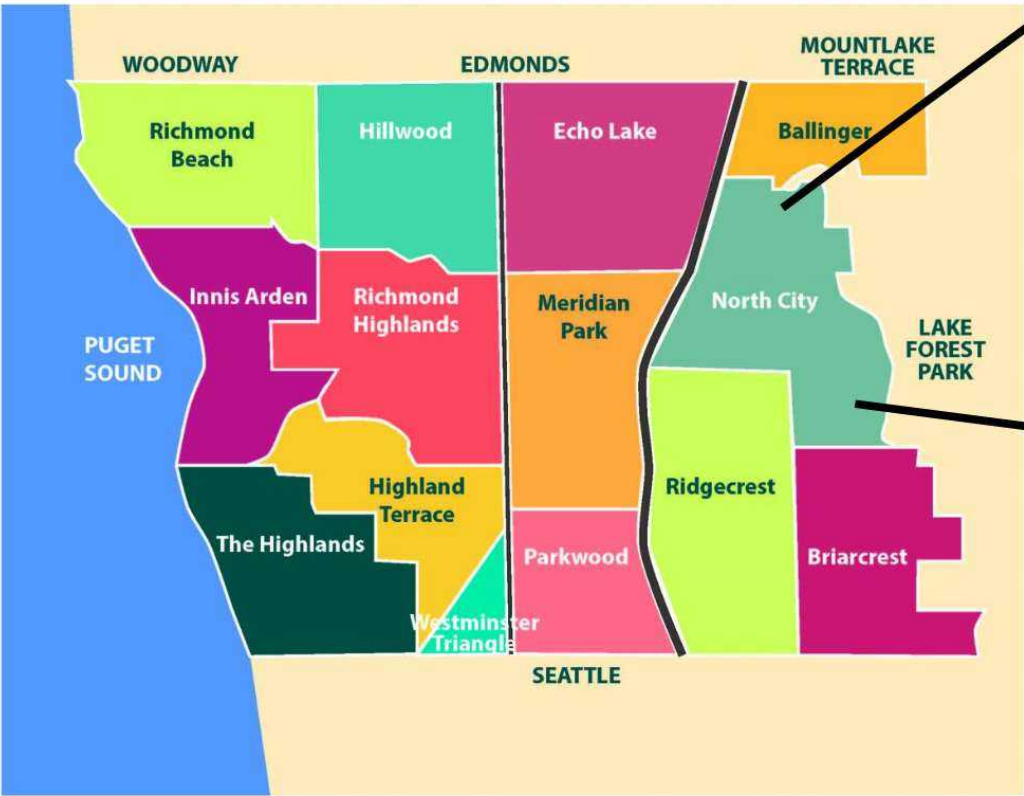
Covering **11.74 square miles**, Shoreline has a population of approximately **59,300 residents**. It is primarily residential with more than **70% of the households being single-family residences**.

The City of Shoreline offers classic Puget Sound beauty and convenience of nearby urban activities and quick access to over 400 acres of city parks offering hiking, fitness areas, ball fields, and a skate park. Over the years, the Shoreline community has developed a reputation for strong neighborhoods, excellent schools, and abundant parks. Shoreline is also recognized as being a regional leader in environmental sustainability. According to the U.S. Census Bureau, Shoreline grew faster than any other major American city in 2013. The city will continue to reap the benefits from Seattle's dynamic real estate market as developers and investors seek neighboring properties. In the next five to ten years it will continue evolving into the next hot spot.

North City Neighborhood Map



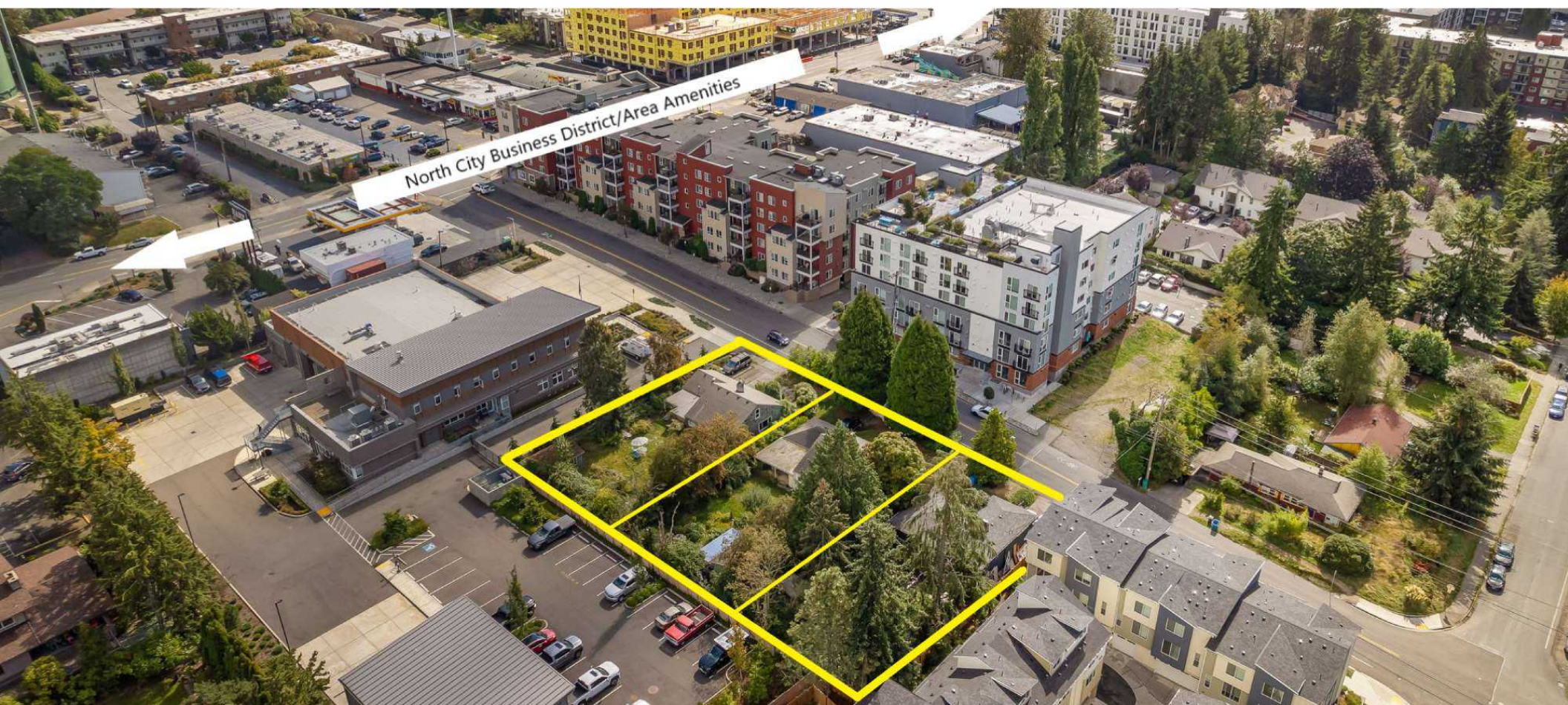
City of Shoreline Neighborhood Map



LOCATION

North City is a charming neighborhood within the City of Shoreline.

Conveniently located near I-5, North City offers great accessibility to downtown Seattle with a commute time of 16 minutes via Link Light Rail. This neighborhood offers a vibrant commercial district and affordable housing. As more people are moving north in search of affordable housing, the community continues to experience growth.





POSTMARK APARTMENTS — MURAL AND PHOTO BY SARAH ROBBINS (@SARAH_ROBBINS)



NORTH CITY

JAZZ

WALK

2025

TUESDAY AUGUST 12

6:30 PM

SHORELINE, WASHINGTON

5 BLOCKS OF LIVE JAZZ MUSIC

FOOD TRUCKS • BEER GARDENS

FUN FOR THE WHOLE FAMILY

Produced by:



NORTH CITY
BUSINESS ASSOCIATION



North City offers a full range of amenities for locals such as Safeway, restaurants, coffee shops and much more. The North City Business Association promotes a strong sense of community and partners with the City of Shoreline to sponsor community events such as the North City Jazz Walk.

In addition, residents have convenient access to more than 400 acres of park land and open space offering a variety of enriching recreation and outdoor experiences.

SCHOOLS & SERVICES

Shoreline Fire-Station 63
North City Water Dist.
North City Law (NCL)
Cedarbrook Park
St. Mark School
North City Park
Shoreline Auto Repair
Animal Medical Center
Center For Human
Services
Hamlin Park

FOOD & DRINK

Suni's Express
Ichi Bento Teryiaki
Sodam Chicken
Peking House
North City Bistro & Wine
Shop
North City Lounge
Cafe Dolce
Subway
D'Unik Filipino Restaurant

RETAIL

Safeway
Indian Sweets & Groceries
Golden Bow Gifts & Flowers
Les Schwab Tire Center
D'Unik Oriental Foods
7-11
Uplift Climbing
Sauna Hut



POSTMARK APTS
17233 15TH AVE NE
243 UNITS



GREEN LEAF SHORELINE
17567 15TH AVE NE
124 UNITS

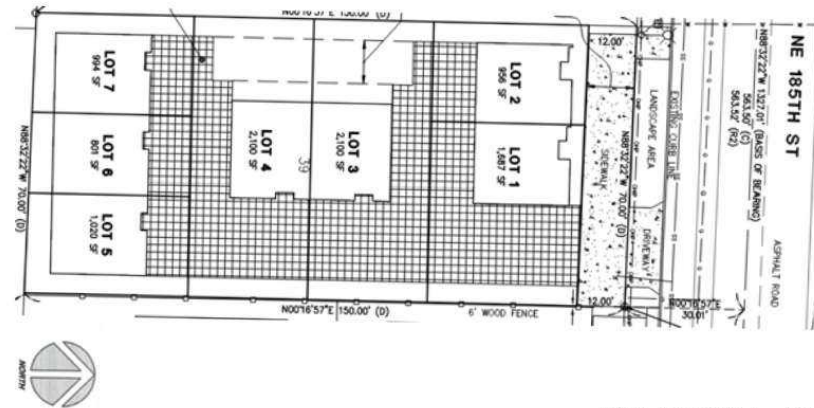
*NEIGHBORHOOD
DEVELOPMENT
APARTMENTS*



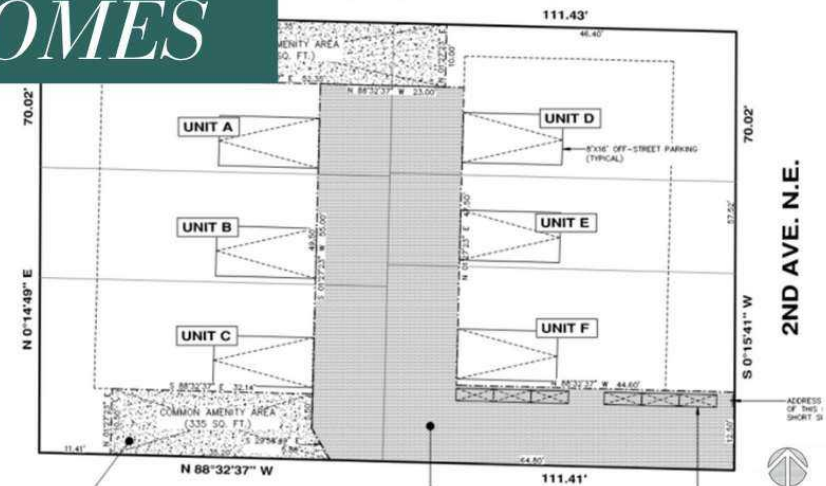
KINECT @ SHORELINE
18553 8TH AVE NE
240 UNITS W/ RETAIL

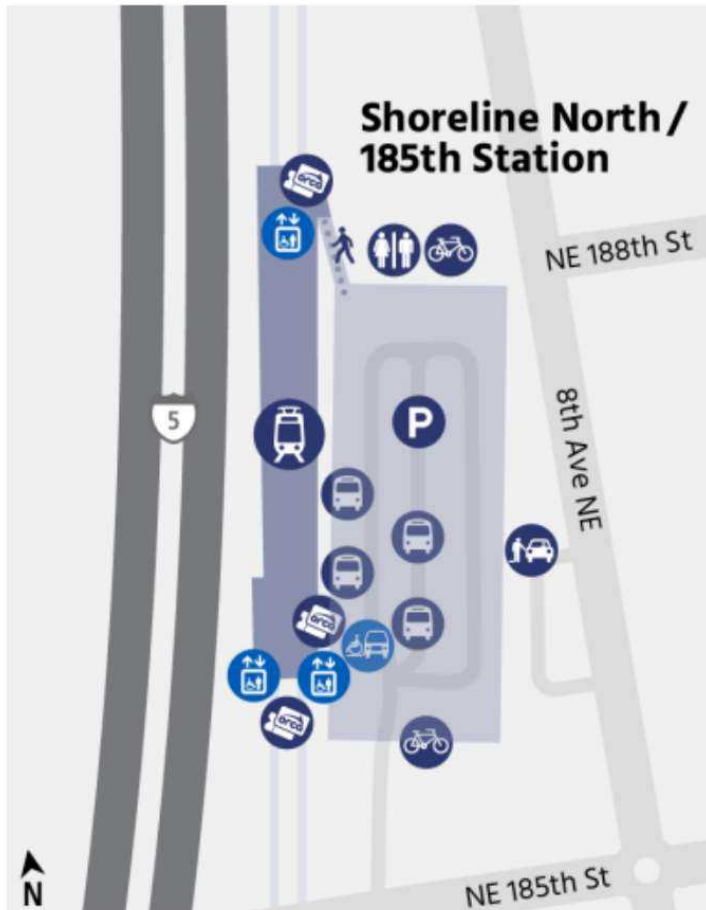


ALTA NORTH CITY
17712 15TH AVE NE
228 UNITS W/RETAIL



FUTURE DEVELOPMENT TOWNHOMES





PUBLIC TRANSIT

Sound Transit Link Light Rail

North City enjoys the convenience of the Lynnwood Link Extension of Sound Transit's light rail service with daily projections estimating between 47,000 to 55,000 daily riders by 2026. Riders will enjoy fast and frequent service between South Snohomish County and the University of Washington, downtown Seattle, the Eastside, Sea-Tac Airport and much more. The station is just over half of a mile away from the property on the East side of Interstate 5 at NE 185th.

Both light rail stations in Shoreline are nestled into right-of-way adjacent to I-5. The station at NE 145th St is aerial platform while NE 185th St is level of I-5, which is lower than most of the other station facilities. Sound Transit is estimating that travel times from the stations to Downtown Seattle will be 16 minutes and 19 minutes respectively. Heading in the northbound direction, getting to Lynnwood will take 10 and seven minutes respectively. The overall Lynnwood Link extension is 8.5 miles of new light rail. Trains arrive at stations every four minutes during peak commute times. Two lines will provide service to Kent/Des Moines (via Sea-Tac Airport) and Redmond (via I-90) splitting at International District-Chinatown Station.

King County METRO

ROUTE 348: RICHMOND BEACH, SHORELINE NORTH/185TH STATION, NORTH CITY, JACKSON PARK, NORTHGATE

ROUTE 333: MOUNTLAKE TERRACE STATION, SHORELINE CC, SHORELINE SOUTH/148TH STATION

ZONING INFO

MUR (35)

MUR-35 (Mixed-Use Residential – 35-foot height) zone allows for various housing types, including single-family attached/detached, duplexes, and townhouses, as well as commercial uses like professional offices and live/work lofts, particularly along arterial streets.

Residential

- Single-family detached dwellings.
- Single-family attached dwellings (townhouses, rowhouses).
- Duplexes and triplexes.
- Accessory Dwelling Units (ADUs).

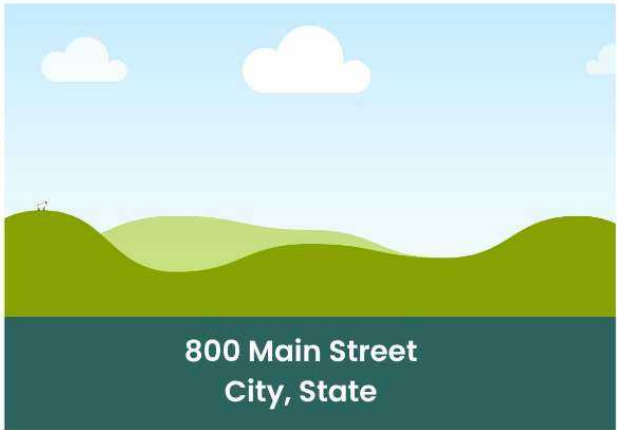
Commercial & Mixed Use

- Professional offices.
- Live/work lofts, especially on arterial streets.
- Other active commercial uses are permitted along arterial streets.

Accessory Uses

- Parking areas are allowed as accessory uses to primary uses.

SALE COMPARABLES



PRICE	\$20,000,000
SALE DATE	1 / 12 / 2022
CAP RATE %	8.00
NET OPERATING INCOME	\$1,200,000
BUILDING SIZE	120,000 sf
LOT SIZE	2 acres
OCCUPANCY	100.00
MARKET RENT (PSF)	\$9.00



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