

Kirkland Central

325 4TH AVENUE

KIRKLAND, WA



CUSHMAN &
WAKEFIELD

INVESTMENT OR REDEVELOPMENT OPPORTUNITY

Cushman & Wakefield, as exclusive advisor is pleased to present **Kirkland Central**—a rare opportunity to acquire a stabilized multifamily investment or redevelopment site in the heart of Downtown Kirkland. Located at **325 4th Avenue**, the ±8,700 SF, 6 unit-property sits on a ±15,015 SF parcel zoned **PLA 7B**. Conceptual massing studies support redevelopment into 8-10 luxury townhomes or condos with garages, designed to meet growing demand for high-end residential living in one of the Eastside's most desirable neighborhoods.

Kirkland Central offers investors the chance to acquire a prime asset with potential to increase rents or pursue entitlements for future redevelopment.

Situated on a quiet residential block just one block from Central Way and minutes from Lake Washington, the site combines neighborhood charm with proximity to walkable amenities, Bus Rapid Transit at SR-405/NE 85th, and major employers like Google and Microsoft.









PROPERTY

The property is a renovated 6-unit townhouse apartment building operating as a rental, with an effective year of 2005. Each unit includes two parking stalls, in-unit washer/dryer, and updated interiors. The projected 2026 pro forma NOI is approximately **\$207,000**, with potential to reach **\$259,000** through minor upgrades.

Zoned **PLA-7B**, the ±15,015 SF site supports redevelopment. Preliminary massing studies indicate feasibility for an 8–10 unit, **3–4 story** townhome or condo project, featuring **2,000–2,700 SF units**, each with a **private entry, two-car garage, and rooftop deck**. Designs comply with Kirkland’s zoning standards, including **60% lot coverage** and a **35’ height limit**.

PROJECT DETAILS

	Property Address	325 4th Avenue, Kirkland, WA 98033
	Parcel Number	3900101211
	Zoning	PLA 7B
	Lot Size	±15,015 SF (±0.34 Acres)
	Allowable Density	24 Du/Acre = 8-10 Units
	Existing Building	±8,700 SF, 6 Unit Apartment
	Projected 2026 NOI	~\$207,000- \$259,000
	Site Dimensions	100’ x 150.15’
	Max Lot Coverage	60%
	Max Height	35 Feet Above Average Building Elevation (ABE)
	Setbacks	Per High-Density Design Standards. See KZC zChapters 2530 and 115 here .

With no active residential construction nearby and a prime location in Downtown Kirkland—one of the Puget Sound’s most desirable neighborhoods—Kirkland Central presents a rare and valuable redevelopment opportunity.”



INVESTMENT HIGHLIGHTS

PRIME LOCATION

Steps to Google, Lake Washington, Peter Kirk Park & Kirkland Urban.

DESIGN FLEXIBILITY

PLA 7B zoning enables large luxury townhomes (~2,000-2,700 SF) or higher unit count with smaller footprints.

STRONG EXIT VALUE POTENTIAL

Recent townhomes in Kirkland listing for ~\$2-\$2.6M+ for 2,700-3,100 SF.

DENSITY / LAND UPSIDE

Up to 24 units/acre under high-density residential zoning.

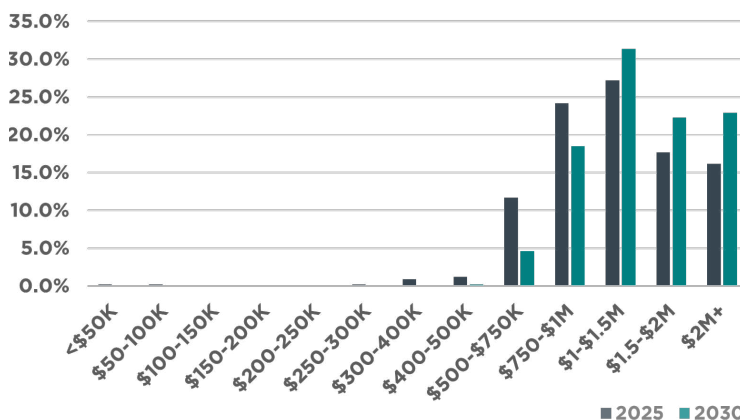
REDEVELOPMENT / INCOME FLEX STRATEGY

Option to collect existing rents and redevelop as townhomes or condos, or as a value add investment with stable income with significant rent growth through minimal upgrades.

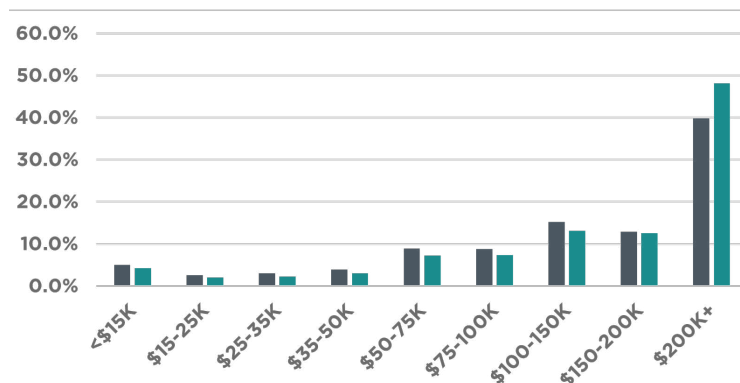
SCARCITY OF COMPARABLE LUXURY INVENTORY

Few large luxury townhomes of this scale are currently listed for sale in the downtown Kirkland core.

HOME VALUES



HOUSEHOLD INCOMES



Source: 2025 Cushman & Wakefield Research



92 Walk Score
(WALKER'S PARADISE)



49 Transit Score
(SOME TRANSIT)

INVESTMENTS CONTACTS

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