

For Sale 18.8 Acres - R-48 - \$5,950,000

Multi-Family Development Oppurtunity

Martin Luther King Jr Way S, Seattle, WA

Contact

Hunter Gaston

(206)724-1965

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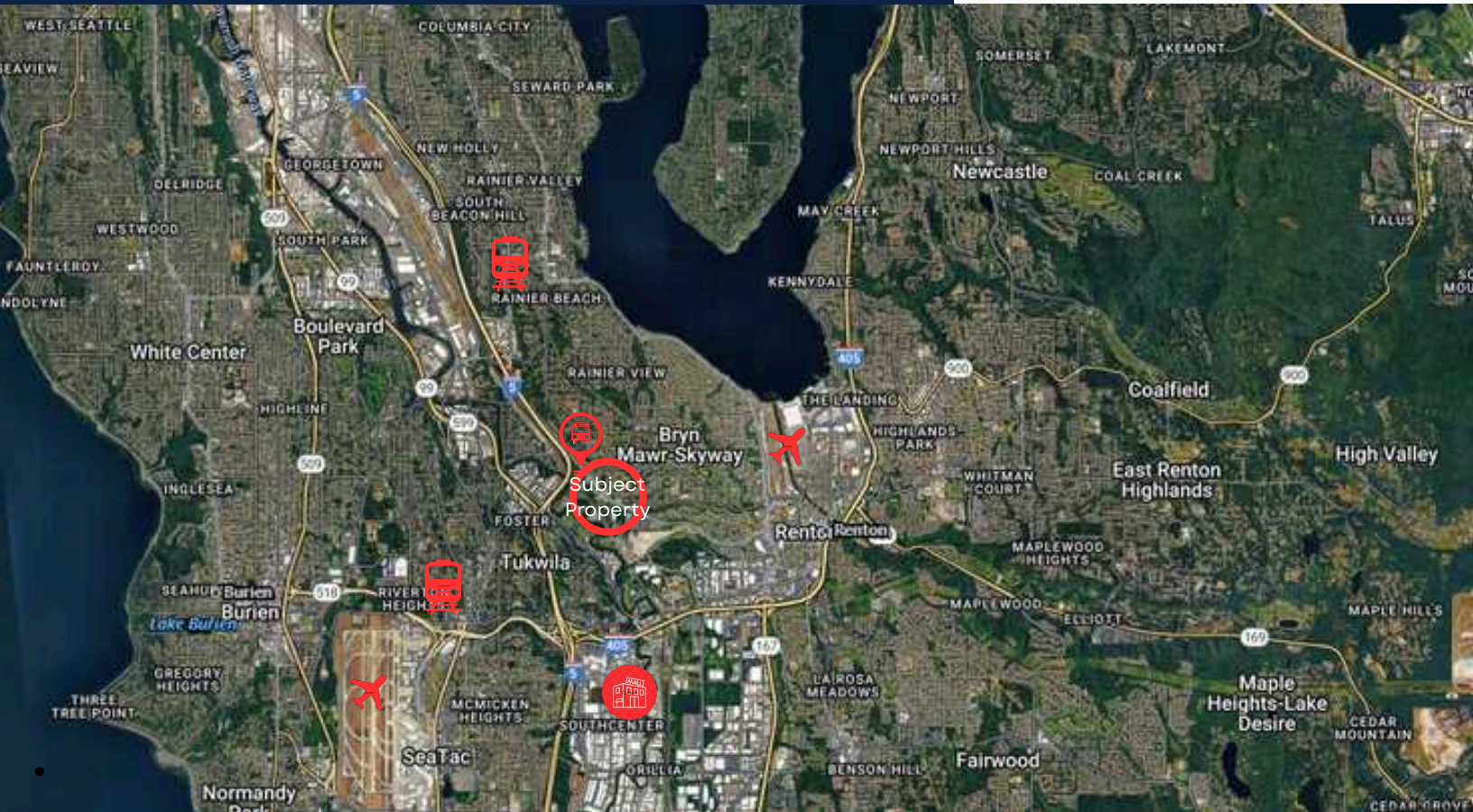


Location Snapshot

13001 Martin Luther King Jr Way S

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- 3.5 mi → Tukwila Int'l Blvd Light Rail Station
- 3 mi → Rainier Beach Light Rail Station
- 0.1 mi → King County Metro Buses
- 1.5 mi → I-5 Corridor
- 3 mi → Southcenter Mall (1.7M SQ FT retail)
- 3.5 mi → Boeing Renton Factory (10k+ jobs)
- 5 mi → SeaTac Airport
- 15 min → Downtown Seattle

LIGHT RAIL ADVANTAGE

The Sound Transit Link 1 Line currently spans 33 miles- as far north as Lynnwood City Center (connecting to Shoreline, Mountlake Terrace, and future Snohomish County growth hubs) or as far south as Angle Lake (serving SeaTac Airport for 300,000+ annual flights). Key stops include University of Washington, Capitol Hill, downtown Seattle's Westlake and International District, and Beacon Hill. Sound Transit's ST3 expansions will grow the network to 116 miles by 2044. Plus new downtown tunnels and Eastside connections.

5 MIN

To Westfield Southcenter

10 MIN

To Kent Station

10 MIN

To SeaTac Int'l Airport

10 MIN

To Kent Valley

10 MIN

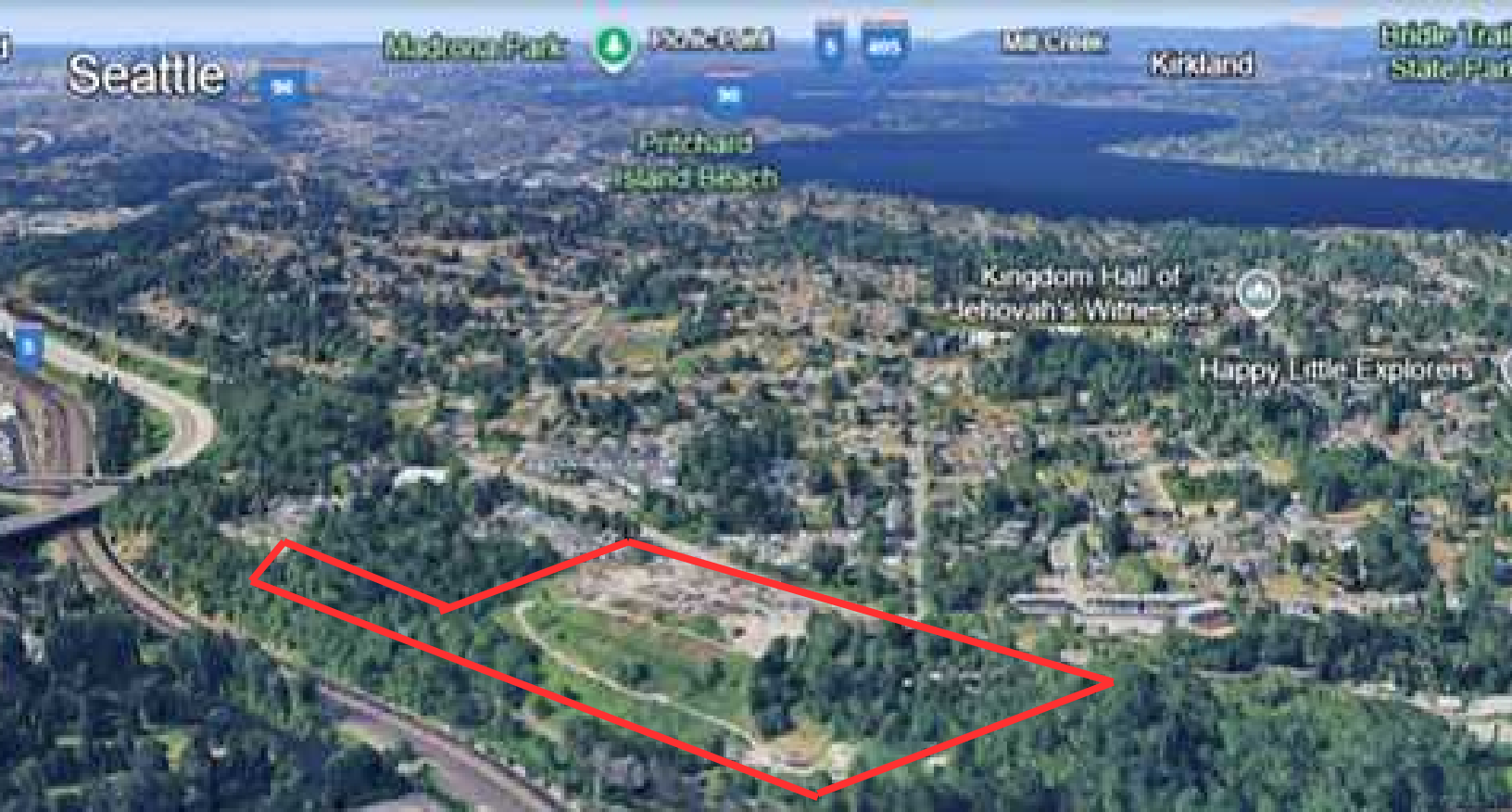
To Tukwila

20 MIN

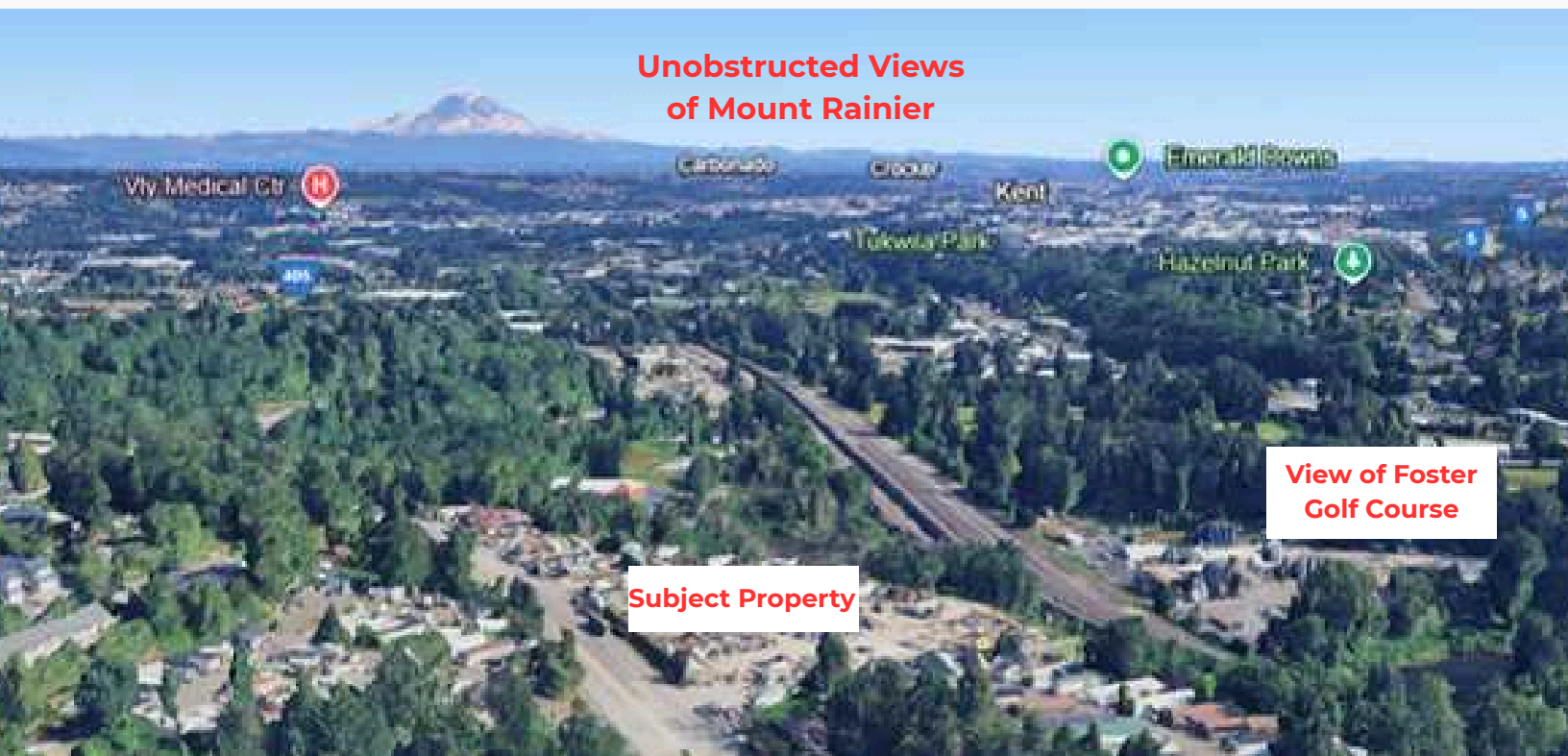
To The Landing

Sound Transit current service





18.8-acre R-48 zoned property (13 parcels, $\pm 818,928$ SF) in Unincorporated King County supports ± 300 units with Housing Choices density bonuses (up to 50% additional for 10–20% affordable units). Partially level, partially sloped site, perfect for low-rise apartments and underground parking. Three nearby complexes (750+ units total) confirm demand; on-site Metro Routes enable easy access to downtown Seattle.

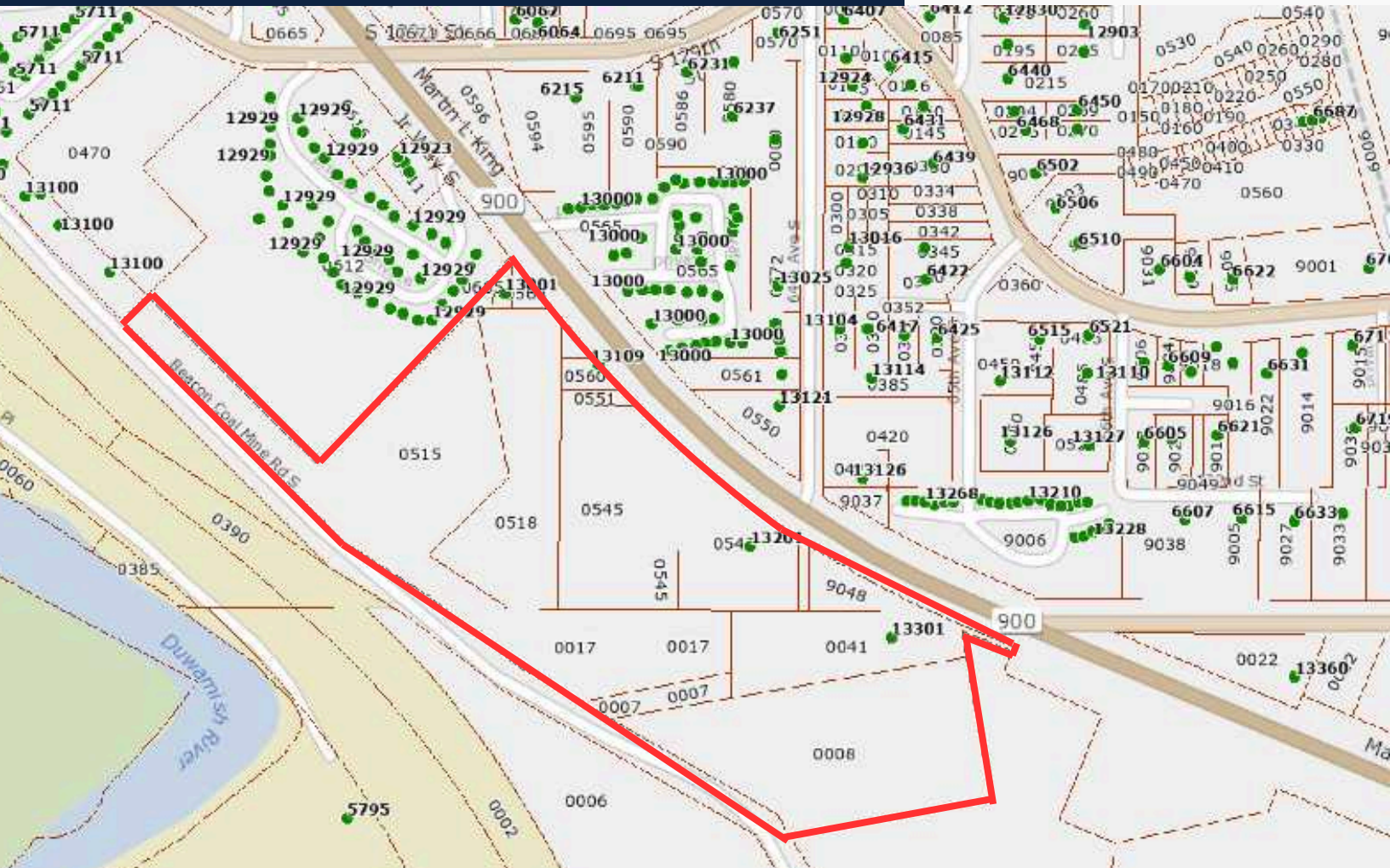


Parcel Summary

18.8 Acres → 13 Tax Parcels
Zoned Multi-Family - R-48

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Tax Parcel Numbers, Lot Sizes & Assessed Values

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|
| 1. 12929 Martin Luther King Jr Way <ul style="list-style-type: none">• #2172000605• 2,575 sq ft• \$53,400 | 6. 13115 Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000560• 6,265 sq ft• \$109,100 | 11. 13300 Beacon-Coal Mine Rd S <ul style="list-style-type: none">• #0001400007• 14,668 sq ft• \$124,600 |
| 2. Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000563• 6,688 sq ft• \$83,600 | 7. 13101 Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000551• 4,900 sq ft• \$68,600 | 12. 13300 Beacon-Coal Mine Rd S <ul style="list-style-type: none">• #0001400017• 81,767 sq ft• \$571,500 |
| 3. 13101 Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000515• 177,225 sq ft• \$687,600 | 8. 13201 Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000540• 72,426 sq ft• \$1,145,300 | 13. Martin Luther King Jr Way S <ul style="list-style-type: none">• #1423049048• 17,077 sq ft• \$170,700 |
| 4. 13101 Martin Luther King Jr Way S <ul style="list-style-type: none">• \$518,400• 101,650 sq ft• #2172000518 | 9. 13301 Martin Luther King Jr Way S <ul style="list-style-type: none">• #0001400041• 68,898 sq ft• \$468,500 | |
| 5. 13101 Martin Luther King Jr Way S <ul style="list-style-type: none">• #2172000545• 91,849 sq ft• \$1,065,400 | 10. 13350 Beacon-Coal Mine Rd S <ul style="list-style-type: none">• #0001400008• 176,428 sq ft• \$882,100 | |

Development Potential

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Creston Point Apartments

Zoning: R-24

Lot Size: 24.49 Acres (1,066,913 sq ft)

Pre-Plat Sale Price: \$7,500,000 (2004)

of Units: 476

Sunset View Apartments

Zoning: RM-F

Lot Size: 14.87 Acres (647,650 sq ft)

Sale Price: \$49,678,000 (2020)

of Units: 240

Foster Commons Apartments

Zoning: R-24

Lot Size: 3.14 Acres (136,775 sq ft)

Sale Price: \$6,100,000 (2005)

of Units: 72





Residential Land Uses

Apartments

Townhomes

Mobile Home Park

Community Residential Facility

Dormitory

Senior Citizen

Assisted Housing





Seller Financing & Environmental Guarantee

Motivated seller offers:

- \$1,000,000 held in escrow at closing to fully fund any required environmental remediation
- \$2,000,000 seller carry-back note at market terms

Cash purchase required to fund escrow.

Full 2002 Phase I ESA, geotechnical slope study, and title reports available.



For More Information About
This Property, Please Contact:

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