

# 509 Apartments

*19-Unit Value-Add Apartment with Redevelopment Potential in the Heart of the 19th Ave Retail Corridor*

509 19TH AVE E, SEATTLE, WA

**km** Kidder  
Mathews



EXCLUSIVELY LISTED BY

# SIMON | ANDERSON MULTIFAMILY TEAM

**JERRID ANDERSON**

Executive Vice President  
206.499.8191  
jerrid.anderson@kidder.com

**MATT LAIRD**

First Vice President  
425.736.5516  
matt.laird@kidder.com

**KIDDER.COM**

**MATT JOHNSTON**

Vice President  
425.422.7840  
matt.johnston@kidder.com

**JACK SHEPHARD**

Associate  
425.753.5047  
jack.shephard@kidder.com

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*Section 01*

# EXECUTIVE SUMMARY

**509** Apartments

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# 509 Apartments

## OFFERING SUMMARY

|                   |  |
|-------------------|--|
| PRICE             | \$5,490,000                                    |
| PRICE/UNIT        | \$288,947                                      |
| PRICE/NRSF        | \$410  |
| CAP RATE (T-12)   | 5.8%   |
| CAP RATE (MARKET) | 6.1%   |
| OFFER DATE        | Offers Reviewed Upon Receipt<br>(CFO Date TBD) |

## PROPERTY SUMMARY

|               |                                     |
|---------------|-------------------------------------|
| ADDRESS       | 509 19th Ave E, Seattle, WA         |
| NEIGHBORHOOD  | Capitol Hill                        |
| YEAR BUILT    | 1968                                |
| UNITS         | 19                                  |
| AVG UNIT SIZE | 706                                 |
| NRSF          | 13,405                              |
| ZONING        | NC1-55 (M)                          |
| LAND SF       | 16,800 Land SF                      |
| PARKING       | 17 Stalls                           |
| EXTERIOR      | Wood w/ CMU Accents                 |
| WINDOWS       | Vinyl Double Pane                   |
| ELECTRICAL    | Breaker panels in units             |
| PLUMBING      | Mix. Original & Updated             |
| LIFE SAFETY   | Fire Alarm & Common Area Sprinklers |
| LAUNDRY       | Common 2 W / 2 D                    |



## RESIDENTIAL UNIT SUMMARY

| Type                 | Units     | Avg SF     | Total SF      |
|----------------------|-----------|------------|---------------|
| Studio               | 2         | 404        | 807           |
| 1x1                  | 7         | 560        | 3,918         |
| 2x1                  | 10        | 868        | 8,680         |
| <b>Total/Average</b> | <b>19</b> | <b>706</b> | <b>13,405</b> |

## In-Place Rent

| Avg. Rent      | Rent/SF       |
|----------------|---------------|
| \$1,465        | \$3.63        |
| \$1,718        | \$3.07        |
| \$2,318        | \$2.67        |
| <b>\$2,007</b> | <b>\$2.84</b> |

## Market Rent

| Avg. Rent      | Rent/SF       |
|----------------|---------------|
| \$1,575        | \$3.90        |
| \$1,850        | \$3.31        |
| \$2,450        | \$2.82        |
| <b>\$2,137</b> | <b>\$3.03</b> |

## Renovated Rent

| Avg. Rent      | Rent/SF       |
|----------------|---------------|
| \$1,725        | \$4.28        |
| \$2,100        | \$3.75        |
| \$2,700        | \$3.11        |
| <b>\$2,376</b> | <b>\$3.37</b> |



# BENEFITING FROM A PRIME CAPITOL HILL LOCATION

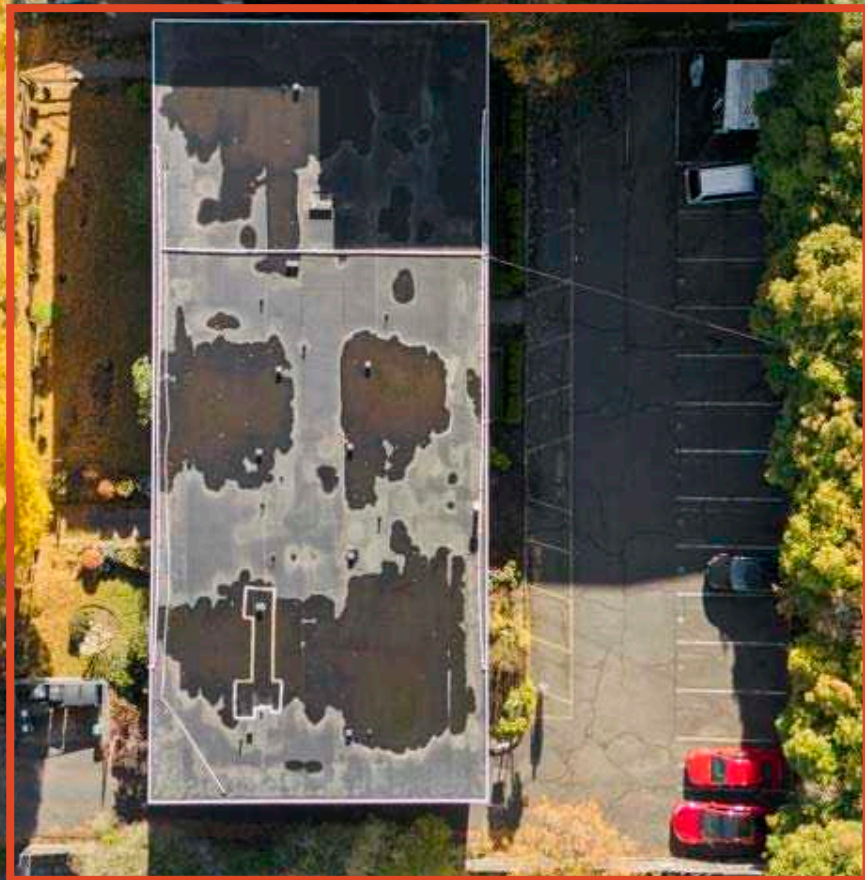


509 Apartments

19TH AVE E

509 Apartments





## INVESTMENT HIGHLIGHTS



### *A+ Capitol Hill Location*

Located in the heart of 19th Ave E retail corridor, just steps from some of the city's top restaurants and bars.



### *Future Redevelopment Potential*

Situated on a 16,800 SF parcel with NC1-55(M) zoning, 509 presents an excellent redevelopment and land-bank opportunity



### *Strong Cash-Flow*

In-place operations provide steady and strong cash flow, with upside to increase rents while awaiting redevelopment.



### *Building Quality*

With spacious units averaging 700 SF, plenty of parking, and updates to key building systems, 509 checks nearly every box for a perfect value-add asset.



*Section 02*

# PROPERTY OVERVIEW

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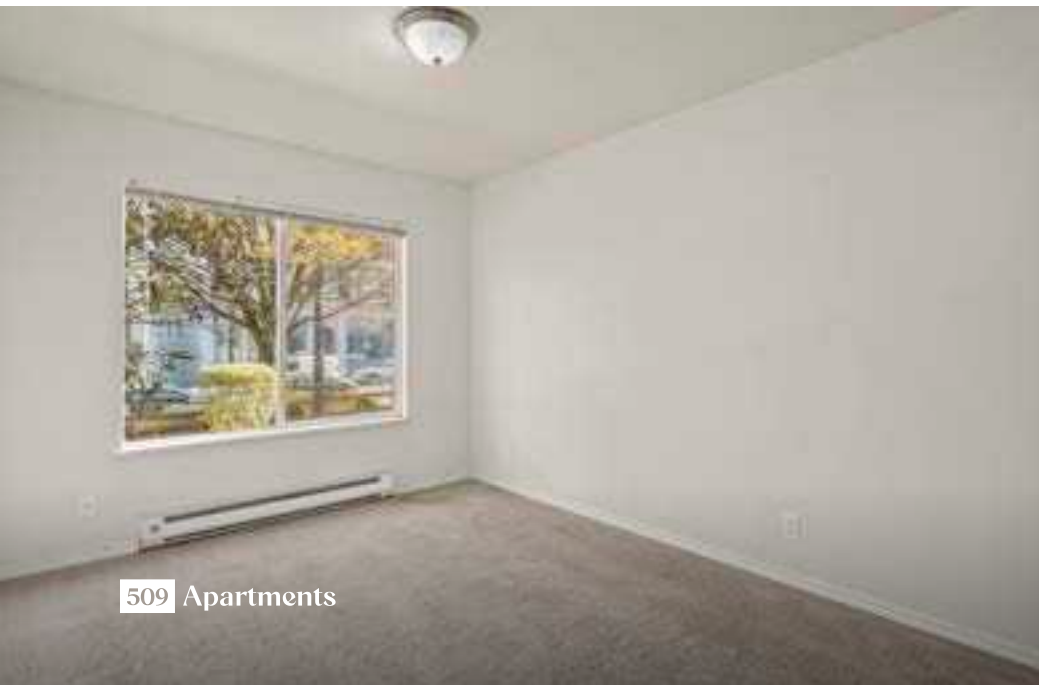


## EXTERIOR PHOTOS



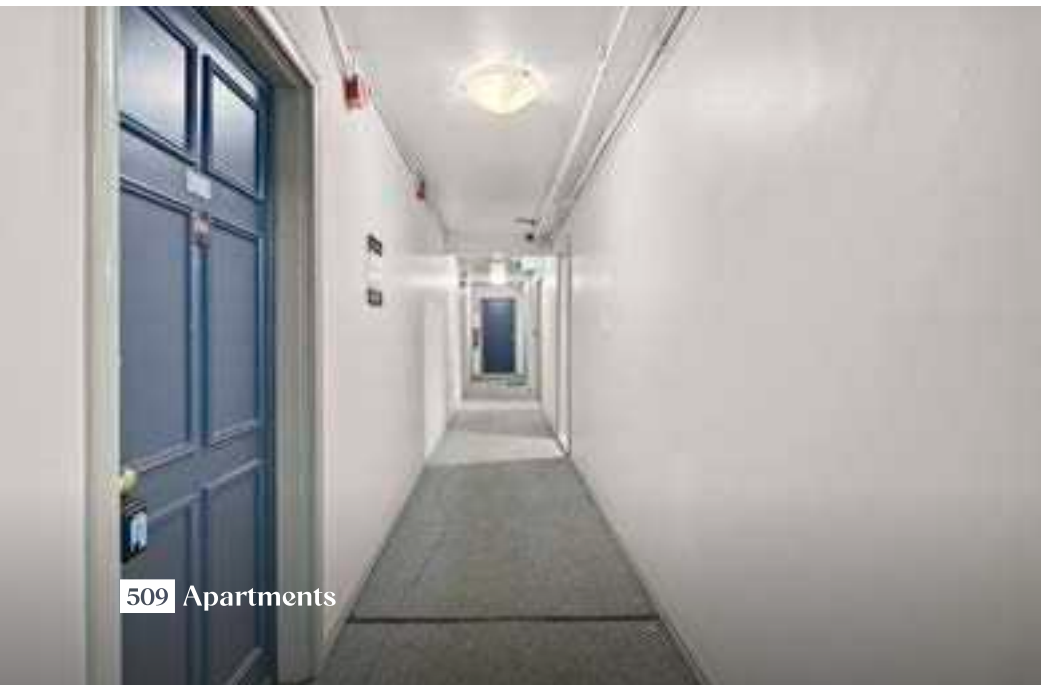


## INTERIOR PHOTOS





## COMMON AREAS





*Section 03*

# FINANCIALS

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## RESIDENTIAL UNIT SUMMARY

### RESIDENTIAL UNIT SUMMARY

| Type                 | Units     | Avg SF     | Total SF      | In-Place Rent  |               | Market Rent    |               | Renovated Rent |               |
|----------------------|-----------|------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|
|                      |           |            |               | Avg. Rent      | Rent/SF       | Avg. Rent      | Rent/SF       | Avg. Rent      | Rent/SF       |
| Studio               | 2         | 404        | 807           | \$1,465        | \$3.63        | \$1,575        | \$3.90        | \$1,725        | \$4.28        |
| 1x1                  | 7         | 560        | 3,918         | \$1,718        | \$3.07        | \$1,850        | \$3.31        | \$2,100        | \$3.75        |
| 2x1                  | 10        | 868        | 8,680         | \$2,318        | \$2.67        | \$2,450        | \$2.82        | \$2,700        | \$3.11        |
| <b>Total/Average</b> | <b>19</b> | <b>706</b> | <b>13,405</b> | <b>\$2,007</b> | <b>\$2.84</b> | <b>\$2,137</b> | <b>\$3.03</b> | <b>\$2,376</b> | <b>\$3.37</b> |





## FINANCIALS

### CASH FLOW ANALYSIS

|                               | IN-PLACE OPERATIONS      |                 | MARKET OPERATIONS |                 | RENOVATED OPERATIONS |                 |
|-------------------------------|--------------------------|-----------------|-------------------|-----------------|----------------------|-----------------|
| Income                        | Sept. 2025 T-12 Income   |                 | Market Income     |                 | Renovated Income     |                 |
| Gross Potential Rent          | 434,456                  | 2.70/SF/Mo      | 487,200           | 3.03/SF/Mo      | 541,800              | 3.37/SF/Mo      |
| Vacancy                       | 0                        | 0.0%            | (19,488)          | 4.0%            | (21,672)             | 4.0%            |
| Bad Debt/Concessions          | 0                        | 0.0%            | (4,872)           | 1.0%            | (5,418)              | 1.0%            |
| <b>Net Rental Income</b>      | <b>434,456</b>           |                 | <b>462,840</b>    |                 | <b>514,710</b>       |                 |
| Utility Fees                  | 30,027                   | 91%             | 30,027            | 91%             | 30,027               | 91%             |
| Parking                       | 26,080                   | 1,373/U         | 26,080            | 1,373/U         | 26,080               | 1,373/U         |
| Laundry                       | 7,314                    | 385/U           | 7,314             | 385/U           | 7,314                | 385/U           |
| Pet                           | 1,192                    | 63/U            | 1,192             | 63/U            | 1,192                | 63/U            |
| Miscellaneous                 | 4,729                    | 249/U           | 4,729             | 249/U           | 4,729                | 249/U           |
| <b>Effective Gross Income</b> | <b>503,798</b>           |                 | <b>532,181</b>    |                 | <b>584,051</b>       |                 |
| Expenses                      | Sept. 2025 T-12 Expenses |                 | Market Expenses   |                 | Market Expenses      |                 |
| Taxes                         | 64,892                   | 3,415/U         | 64,892            | 3,415/U         | 64,892               | 3,415/U         |
| Insurance                     | 6,856                    | 361/U           | 14,250            | 750/U           | 14,250               | 750/U           |
| Utilities                     | 33,124                   | 1,743/U         | 33,124            | 1,743/U         | 33,124               | 1,743/U         |
| R&M                           | 36,225                   | 1,907/U         | 22,800            | 1,200/U         | 22,800               | 1,200/U         |
| Contract Services             | 5,781                    | 304/U           | 5,781             | 304/U           | 5,781                | 304/U           |
| Turnover                      | 9,439                    | 497/U           | 7,600             | 400/U           | 7,600                | 400/U           |
| Management                    | 23,992                   | 5% EGI          | 42,575            | 8% EGI          | 46,724               | 8% EGI          |
| Marketing                     | 0                        | 0/U             | 1,900             | 100/U           | 1,900                | 100/U           |
| Administration                | 5,842                    | 307/U           | 4,750             | 250/U           | 4,750                | 250/U           |
| <b>Total Expenses</b>         | <b>186,152</b>           | <b>37% EGI</b>  | <b>197,671</b>    | <b>37% EGI</b>  | <b>201,821</b>       | <b>35% EGI</b>  |
| Expenses/U                    |                          | 9,797/U         |                   | 10,404/U        |                      | 10,622/U        |
| Expenses/SF                   |                          | 14/SF           |                   | 15/SF           |                      | 15/SF           |
| <b>Net Operating Income</b>   | <b>317,646</b>           | <b>16,718/U</b> | <b>334,510</b>    | <b>17,606/U</b> | <b>382,230</b>       | <b>20,117/U</b> |

**\$5,490,000**

PRICE

**5.8%**

CAP RATE

**6.1%**

CAP RATE

**7.0%**

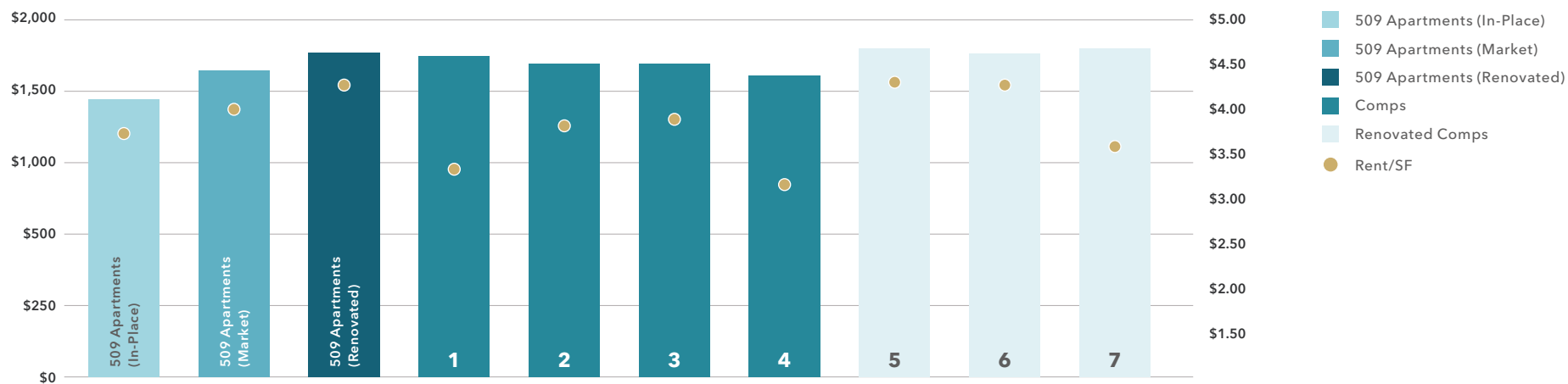
CAP RATE



## RENT COMPARABLES – STUDIO

|           | Property                          | Address              | Neighborhood | Year        | Type      | Unit SF    | Rent           | \$/SF         |
|-----------|-----------------------------------|----------------------|--------------|-------------|-----------|------------|----------------|---------------|
|           | <b>509 Apartments (In-Place)</b>  | 509 19th Ave E       | Capitol Hill | 1968        | -         | 404        | \$1,465        | \$3.63        |
|           | <b>509 Apartments (Market)</b>    | 509 19th Ave E       | Capitol Hill | 1968        | -         | 404        | \$1,575        | \$3.90        |
|           | <b>509 Apartments (Renovated)</b> | 509 19th Ave E       | Capitol Hill | 1968        | -         | 404        | \$1,725        | \$4.28        |
| <b>01</b> | <b>Buckley</b>                    | 201 17th Ave E       | Capitol Hill | 1926        | Classic   | 500        | \$1,695        | \$3.39        |
| <b>02</b> | <b>Cornell Apartments</b>         | 531 Malden Ave E     | Capitol Hill | 1928        | Classic   | 440        | \$1,650        | \$3.75        |
| <b>03</b> | <b>Republican</b>                 | 1819 E Republican St | Capitol Hill | 1929        | Classic   | 425        | \$1,625        | \$3.82        |
| <b>04</b> | <b>The Edge</b>                   | 500 13th Ave E       | Capitol Hill | 1986        | Classic   | 504        | \$1,555        | \$3.09        |
| <b>05</b> | <b>Prince of Wales</b>            | 1818 20th Ave        | Capitol Hill | 1927        | Renovated | 400        | \$1,750        | \$4.38        |
| <b>06</b> | <b>Golden Inca</b>                | 230 14th Ave E       | Capitol Hill | 1965        | Renovated | 400        | \$1,700        | \$4.25        |
| <b>07</b> | <b>De Selm</b>                    | 403 14th Ave E       | Capitol Hill | 1926        | Renovated | 495        | \$1,750        | \$3.54        |
|           | <b>Average</b>                    |                      |              | <b>1944</b> |           | <b>446</b> | <b>\$1,681</b> | <b>\$3.81</b> |

### RENT VS RENT/SF

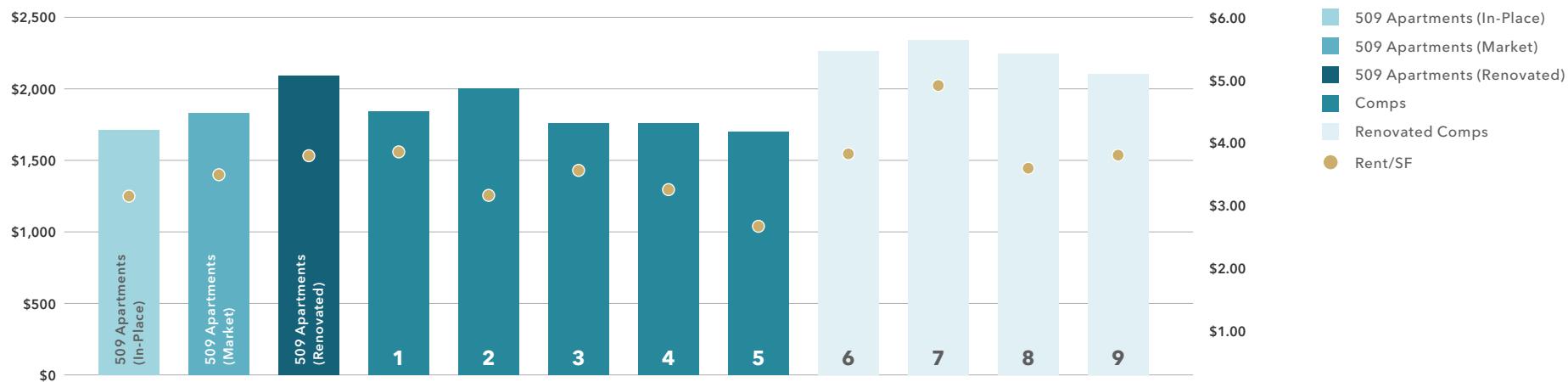




## RENT COMPARABLES – 1X1

|           | Property                          | Address                  | Neighborhood | Year        | Type      | Unit SF    | Rent           | \$/SF         |
|-----------|-----------------------------------|--------------------------|--------------|-------------|-----------|------------|----------------|---------------|
|           | <b>509 Apartments (In-Place)</b>  | 509 19th Ave E           | Capitol Hill | 1968        | -         | 560        | \$1,718        | \$3.07        |
|           | <b>509 Apartments (Market)</b>    | 509 19th Ave E           | Capitol Hill | 1968        | -         | 560        | \$1,850        | \$3.31        |
|           | <b>509 Apartments (Renovated)</b> | 509 19th Ave E           | Capitol Hill | 1968        | -         | 560        | \$2,100        | \$3.75        |
| <b>01</b> | <b>Wellington</b>                 | 535 16th Ave E           | Capitol Hill | 1930        | Classic   | 484        | \$1,850        | \$3.82        |
| <b>02</b> | <b>Boylston Manor</b>             | 752 Boylston Manor Ave E | Capitol Hill | 1928        | Classic   | 650        | \$1,995        | \$3.07        |
| <b>03</b> | <b>Littlefield Apartments</b>     | 205 19th Ave E           | Capitol Hill | 1910        | Classic   | 552        | \$1,795        | \$3.25        |
| <b>04</b> | <b>Gresham Apartments</b>         | 515 14th Ave E           | Capitol Hill | 1927        | Classic   | 575        | \$1,795        | \$3.12        |
| <b>05</b> | <b>Fairhome</b>                   | 615 14th Ave E           | Capitol Hill | 1927        | Classic   | 675        | \$1,745        | \$2.59        |
| <b>06</b> | <b>Anhalt</b>                     | 1600 E John St           | Capitol Hill | 1930        | Renovated | 590        | \$2,295        | \$3.89        |
| <b>07</b> | <b>Virginian Apartments</b>       | 2014 4th Ave             | Belltown     | 1917        | Renovated | 475        | \$2,295        | \$4.83        |
| <b>08</b> | <b>1812 14th Ave</b>              | 1812 14th Ave            | Capitol Hill | 1962        | Renovated | 630        | \$2,200        | \$3.49        |
| <b>09</b> | <b>1552 Minor Ave</b>             | 1552 Minor Ave           | Capitol Hill | 1912        | Renovated | 555        | \$2,112        | \$3.81        |
|           | <b>Average</b>                    |                          |              | <b>1931</b> |           | <b>575</b> | <b>\$2,018</b> | <b>\$3.56</b> |

### RENT VS RENT/SF

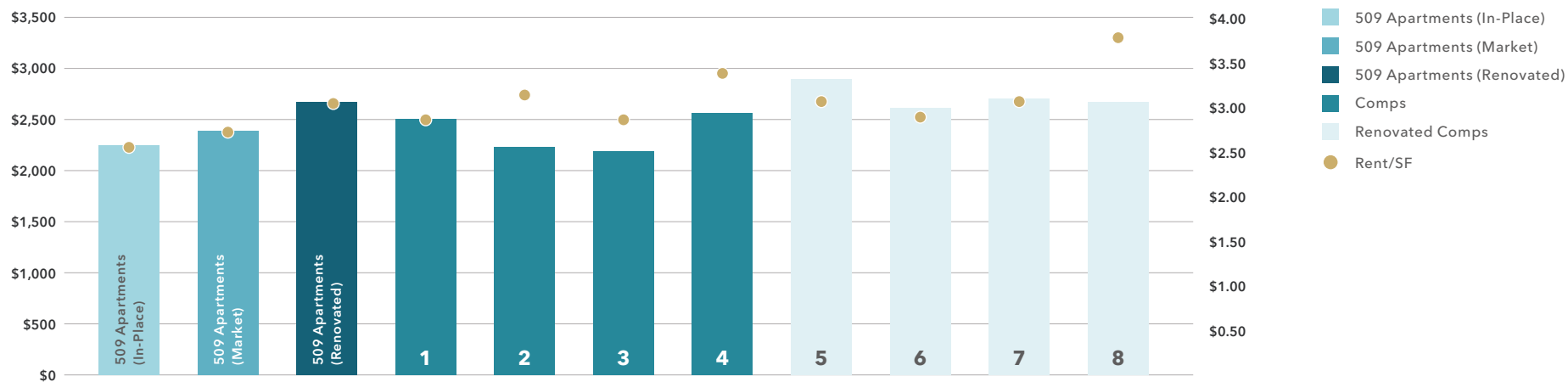




## RENT COMPARABLES – 2X1

|           | Property                          | Address             | Neighborhood   | Year        | Type      | Unit SF    | Rent           | \$/SF         |
|-----------|-----------------------------------|---------------------|----------------|-------------|-----------|------------|----------------|---------------|
|           | <b>509 Apartments (In-Place)</b>  | 509 19th Ave E      | Capitol Hill   | 1968        | -         | 868        | \$2,318        | \$2.67        |
|           | <b>509 Apartments (Market)</b>    | 509 19th Ave E      | Capitol Hill   | 1968        | -         | 868        | \$2,450        | \$2.82        |
|           | <b>509 Apartments (Renovated)</b> | 509 19th Ave E      | Capitol Hill   | 1968        | -         | 868        | \$2,700        | \$3.11        |
| <b>01</b> | <b>104 14th Ave E</b>             | 104 14th Ave E      | Capitol Hill   | 1903        | Classic   | 870        | \$2,500        | \$2.87        |
| <b>02</b> | <b>Kenton</b>                     | 303 16th Ave E      | Capitol Hill   | 1926        | Classic   | 725        | \$2,300        | \$3.17        |
| <b>03</b> | <b>Park Apartments</b>            | 606 19th Ave E      | Capitol Hill   | 1909        | Classic   | 780        | \$2,265        | \$2.90        |
| <b>04</b> | <b>Washington Court</b>           | 503 13th Ave E      | Capitol Hill   | 1987        | Classic   | 780        | \$2,595        | \$3.33        |
| <b>05</b> | <b>Lakeview Place</b>             | 1004 Belmont Ave E  | Capitol Hill   | 1966        | Renovated | 951        | \$2,895        | \$3.04        |
| <b>06</b> | <b>The Larkspur</b>               | 1727 Summit Ave     | Capitol Hill   | 1960        | Renovated | 896        | \$2,595        | \$2.90        |
| <b>07</b> | <b>Madison Gate</b>               | 2501 E Madison St   | Madison Valley | 1989        | Renovated | 900        | \$2,795        | \$3.11        |
| <b>08</b> | <b>Boylston Place</b>             | 1816 Boylston Place | Capitol Hill   | 1990        | Renovated | 710        | \$2,695        | \$3.80        |
|           | <b>Average</b>                    |                     |                | <b>1955</b> |           | <b>831</b> | <b>\$2,593</b> | <b>\$3.14</b> |

### RENT VS RENT/SF





## SALE COMPARABLES

|    | Property  | Neighborhood | Built       | Units     | Residential SF | Avg Unit Size | Sale Date  | Price       | \$/Unit          | \$/SF        | Cap          |
|----|---|--------------|-------------|-----------|----------------|---------------|------------|-------------|------------------|--------------|--------------|
| 01 | <b>MAGNOLIA SUITES</b><br>2410 W Manor Pl             | Magnolia     | 1977        | 24        | 28,000         | 1,167         | 9/16/2025  | \$7,120,000 | \$296,667        | \$254        | 3.96%        |
| 02 | <b>1521 NW 65TH ST</b><br>1521 NW 65th St             | Ballard      | 1959        | 9         | 6,224          | 692           | 9/12/2025  | \$2,300,000 | \$255,556        | \$370        | 5.70%        |
| 03 | <b>1416 NW 63D ST</b><br>1416 NW 63d St               | Ballard      | 1979        | 9         | 7,701          | 856           | 9/10/2025  | \$2,810,000 | \$312,222        | \$365        | 4.65%        |
| 04 | <b>701-714 N 41ST</b><br>701-714 N 41St               | Fremont      | 1951        | 11        | 8,350          | 759           | 8/28/2025  | \$3,656,000 | \$332,364        | \$438        | 5.66%        |
| 05 | <b>3500 W GOVERNMENT WAY</b><br>3500 W Government Way | Magnolia     | 1959        | 9         | 6,465          | 718           | 7/1/2025   | \$2,933,650 | \$325,961        | \$454        | 5.25%        |
| 06 | <b>ANCHOR HOUSE</b><br>2714 Fairview Ave E            | Eastlake     | 1970        | 18        | 13,966         | 776           | 6/9/2025   | \$6,745,000 | \$374,722        | \$483        | 4.55%        |
| 07 | <b>MARLENE RENEE APARTMENTS</b><br>312 Harvard Ave E  | Capitol Hill | 1964        | 21        | 16,241         | 773           | 2/14/2025  | \$5,646,000 | \$268,857        | \$348        | 5.50%        |
| 08 | <b>DAVIS APARTMENTS</b><br>3019 3rd Ave W             | Queen Anne   | 1981        | 10        | 6,400          | 640           | 2/3/2025   | \$2,950,000 | \$295,000        | \$461        | -            |
| 09 | <b>LAHN HAUS</b><br>4267 Woodland Park Ave            | Fremont      | 1966        | 8         | 5,000          | 625           | 10/11/2024 | \$2,065,000 | \$258,125        | \$413        | 5.65%        |
| 10 | <b>303 HARVARD APARTMENTS</b><br>303 Harvard Ave E    | Capitol Hill | 1949        | 14        | 11,944         | 853           | 3/29/2024  | \$3,892,900 | \$278,064        | \$326        | 3.92%        |
|    | <b>Average</b>  |              | <b>1965</b> | <b>14</b> |                | <b>774</b>    |            |             | <b>\$295,449</b> | <b>\$391</b> | <b>5.08%</b> |
|    | <b>509 APARTMENTS</b><br>509 19th Ave E               | Capitol Hill | 1968        | 19        | 13,405         | 706           | --         | \$5,490,000 | \$288,947        | \$410        | 5.79%        |



*Section 04*

# LOCATION OVERVIEW

**509** Apartments

**km** Kidder  
Mathews



# BENEFITING FROM A PRIME CAPITOL HILL LOCATION

|                      |                          |           |                              |
|----------------------|--------------------------|-----------|------------------------------|
| amazon               | Apple                    | if5       | docusign                     |
| Starbucks            | Redfin                   | Zillow    | Seattle Cancer Care Alliance |
| Bristol Myers Squibb | Gates Foundation         | NORDSTROM | PATH                         |
| AMGEN                | Fred Hutch Cancer Center | Meta      | Google                       |

SEATTLE CBD & SOUTH LAKE UNION



| BROADWAY RETAIL CORRIDOR     |          |               |          |
|------------------------------|----------|---------------|----------|
| UNITED STATES POSTAL SERVICE | QFC      | ZOOM          | UPS      |
| corepower YOGA               | PROGRESS | TRUCK COUNTRY | RITE AID |
| dui                          | Washelli | Red Bull      | Washelli |
| Washelli                     | T-Mobile | CHASE         | Washelli |

|             |         |         |           |         |
|-------------|---------|---------|-----------|---------|
| Hello Robin | CONDESA | FUEL    | MONSOON   | MACRINA |
| CONDESA     | FUEL    | MONSOON | TAURUS OX |         |

19TH AVE RETAIL CORRIDOR

509 Apartments

509 Apartments



# IN THE HEART OF CAPITOL HILL— STEPS FROM EVERYTHING A TENANT WANTS

Nestled in one of Seattle's most vibrant neighborhoods, 509 Apartments places residents just steps from the city's best dining, nightlife, and cultural attractions—providing an unmatched lifestyle and ensuring strong tenant demand.



## WALK SCORE OF 94

A walker's paradise with everything you need just steps away.



## OVER 100 RESTAURANTS & BARS WITHIN A MILE

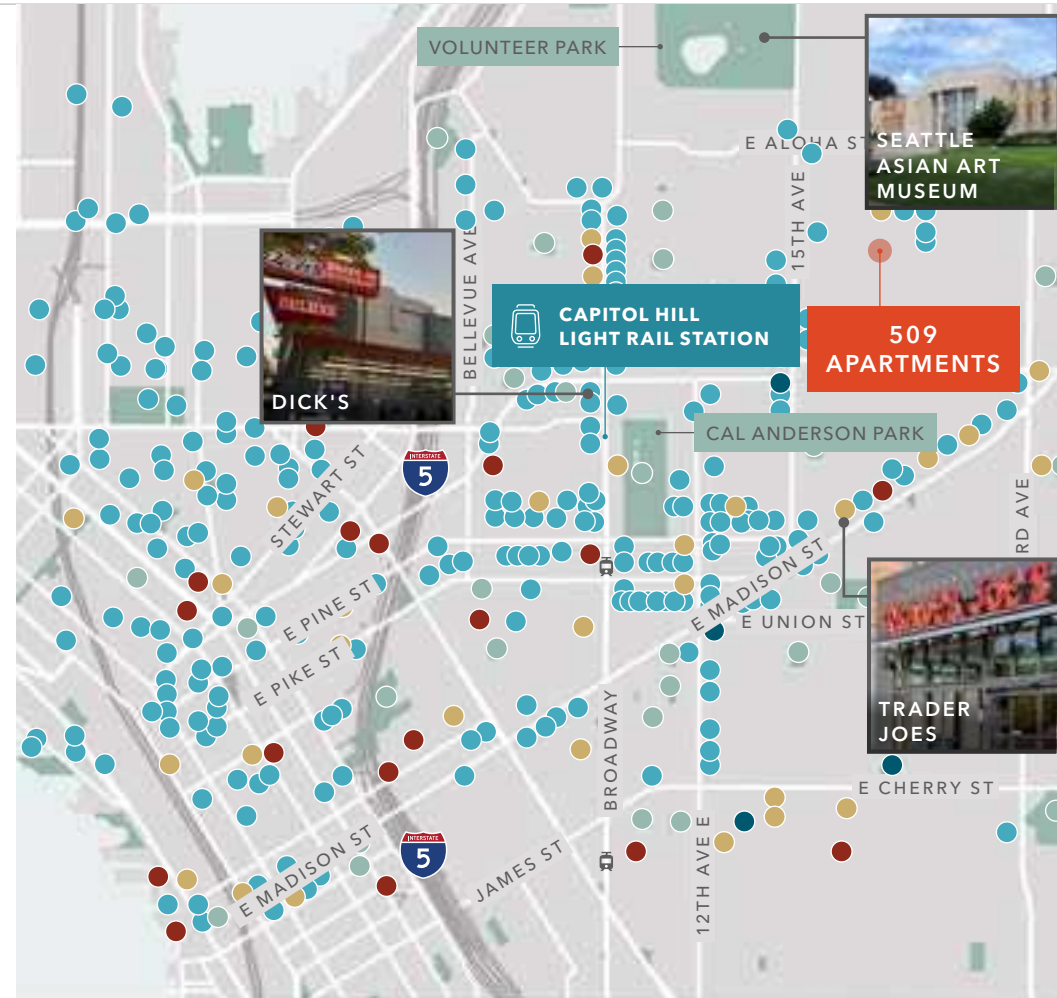
Enjoy a diverse mix of dining and nightlife options.



## 21-MINUTE WALK TO LIGHT RAIL

Quick and convenient access to downtown Seattle and South Lake Union

● Eat + Drink   
 ● Health + Wellness   
 ● Grocery + Shopping   
 ● Schools + Parks





# SEATTLE IS A NATIONAL LEADER IN *AI INNOVATION*

*The AI wave is real—and it's  
anchored in Seattle.*

*Seattle's AI economy is a  
structural tailwind for  
long-term multifamily value.*



## TIER 1 AI METRO

Seattle is 1 of 28 "Star Hubs" per Brookings, excelling in talent, innovation, and adoption.



## TOP RESEARCH & TALENT

Amazon, Microsoft, UW, and Ai2 lead AI research and employment.



## VENTURE-FUNDED MOMENTUM

Seattle AI startups are growing rapidly across enterprise sectors.



## LOCATION OVERVIEW

### *Why Seattle's AI Ecosystem Matters for Multifamily Investors*

#### TOP 5 U.S. METRO FOR AI READINESS

Seattle ranks in the top tier nationally for AI research and industry activity (Brookings, 2024).

#### HOME TO AI POWERHOUSES

Amazon, Microsoft, and the Allen Institute for AI anchor the region's AI economy.

#### UNMATCHED TALENT PIPELINE

The University of Washington and global recruiting funnel top-tier engineers into the local market.

#### VENTURE CAPITAL MAGNET

Billions in AI VC funding drive job creation, new startups, and long-term population growth.

#### STABILITY IN A SHIFTING MARKET

As AI transforms industries, Seattle's diversified tech base offers resilient demand for housing.

#### SEATTLE ENTERPRISE AI MARKET





## LOCATION OVERVIEW

# EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

### ACCESS TO SEATTLE 5 MIN DRIVE

Current Office Space **108.1M SF**  
Office Space Under Dev. **3.0M SF**

### ACCESS TO BELLEVUE 20 MIN DRIVE

Current Office Space **30.9M SF**  
Office Space Under Dev. **2.8M SF**

### ACCESS TO REDMOND 25 MIN DRIVE

Current Office Space **17.1M SF**  
Office Space Under Dev. **3.0M SF**

### ACCESS TO SOUTH END 25 MIN DRIVE

Current Office Space / Industrial **16.6M SF**  
Industrial Space Under Dev. **674K SF**

Source: CoStar, US Census Bureau

*\$142B Light Rail  
Expansion by  
2046*





## LOCATION OVERVIEW

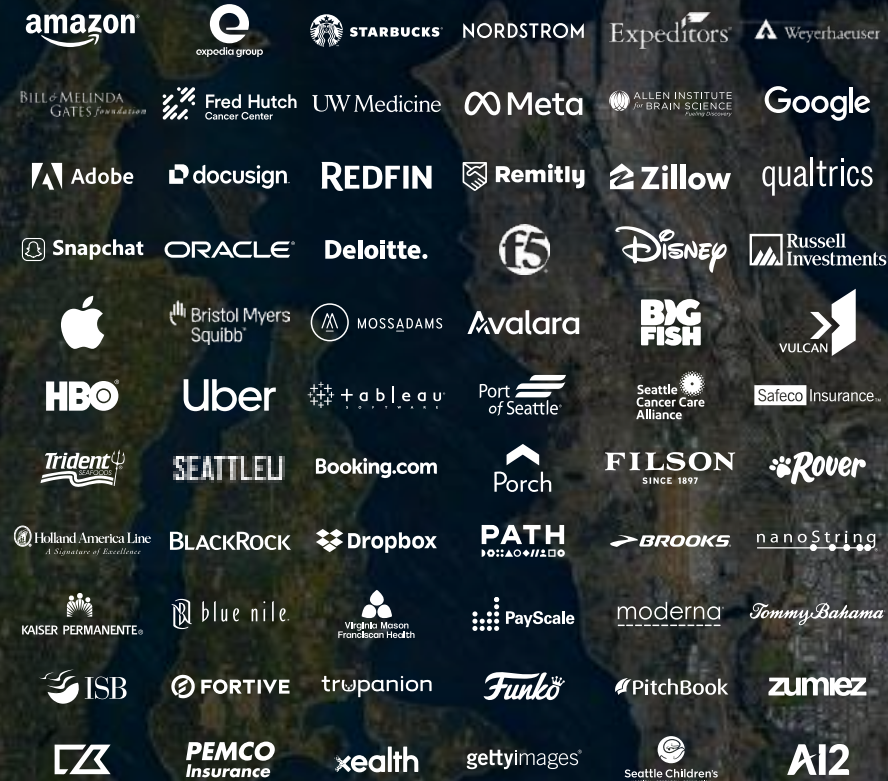
# MAJOR EMPLOYERS

### Seattle

108,690,376 511,688

TOTAL OFFICE SF

TOTAL EMPLOYEES



### Eastside

77,834,835 259,322

TOTAL OFFICE SF

TOTAL EMPLOYEES



### Kent Valley

114,094,059 279,560

TOTAL INDUSTRIAL SF

TOTAL EMPLOYEES





# HEADQUARTERED IN THE PUGET SOUND



**\$638B**

2024 REVENUE

**1.5M+**

EMPLOYEES

**87K**

WA EMPLOYEES

Amazon, ranked #2 on the Fortune 500 list, has a market capitalization of \$1.61 trillion. The company has invested over \$225.6B in Washington State, contributing \$205B to the state's GDP. Amazon employs over 87,000 people directly in Washington and supports more than 487,200 indirect jobs. Its footprint in the state consists of 54 buildings with a total of 12M square feet of office space.



**Microsoft**

**\$245B**

2024 REVENUE

**228K**

EMPLOYEES

**55.1K**

WA EMPLOYEES

Ranked #13 on the Fortune 500, Microsoft is a global leader in technology and boasts a \$2.96 trillion market cap. Microsoft is expanding its Redmond World HQ with a multibillion-dollar project, adding 17 buildings and 6.7M SF of renovated space by 2025. Microsoft's influence in the region is highlighted by its more than 58,400 employees in Washington and its status as the 2024 World's Most Valuable Company.

**T-Mobile**

**\$81.4B**

2024 REVENUE

**70K**

EMPLOYEES

**6.6K**

WA EMPLOYEES

T-Mobile recently completed a \$160M renovation of its Bellevue headquarters. The company employs around 7,600 people in Washington and occupies 1.5M SF of real estate in the Puget Sound region. This includes its national technology lab and Tech Experience 5G Hub, demonstrating its dedication to innovation in the telecommunications industry.



**STARBUCKS**

**\$36.2B**

2024 REVENUE

**361K**

EMPLOYEES

**10K**

WA EMPLOYEES

Starbucks is the leading roaster and retailer of specialty coffee worldwide, with over 38,000 stores globally. Headquartered in Seattle, it employs 10,700 people in Washington State and occupies over 1M SF of office space, driving economic growth and development in Seattle.



# HEADQUARTERED IN THE PUGET SOUND

**expedia group™**

**\$13.7B**

2024 REVENUE

**16.5K**

EMPLOYEES

**3.3K**

WA EMPLOYEES

Expedia Group ranks among the world's largest online travel companies, with major consumer brands including Expedia, Hotels.com, and VRBO. In 2021, the company opened a new \$900M headquarters in Seattle's Interbay neighborhood, which spans 1.38M SF across a 40-acre campus. The facility is designed to accommodate up to 6,500 employees, underscoring Expedia's commitment to the Puget Sound region.

(Image Source: ZGF)

**COSTCO**  
WHOLESALE

**\$255B**

2024 REVENUE

**333K+**

EMPLOYEES

**21.5K**

WA EMPLOYEES

Ranked #12 on the Fortune 500, Costco's global HQ is in Issaquah. In 2023, it opened a nine-story, 625K SF office building. With 876+ locations worldwide, serving 132M cardholders, Costco employs around 21,000 in WA. Known for community engagement, it ranks 6th among the state's top corporate philanthropists.

**NORDSTROM**

**\$15.1B**

2024 REVENUE

**54K+**

EMPLOYEES

**6.5K**

WA EMPLOYEES

Nordstrom, a luxury department store chain founded in Seattle, operates 99 stores in the U.S. and 260 Nordstrom Rack locations. In 2023, the company opened 19 new Nordstrom Rack stores and plans to continue its expansion with 22 more in 2024 and four in 2025. Nordstrom is known for its strong corporate philanthropy in the Puget Sound area, donating over \$3M to Washington State in 2022.

**Alaska**

**\$11.7B**

2024 REVENUE

**26K+**

EMPLOYEES

**11.4K**

WA EMPLOYEES

Alaska Airlines is one of the largest airline carriers in the United States, serving a broad network of destinations across North America and beyond. The recent opening of "The Hub 2020" office facility at SeaTac enhances its regional operations. Alaska Airlines announced its plan to acquire Hawaiian Airlines for \$1.9B in December 2023, aiming to integrate the airlines' operations & loyalty programs.



# SPORTS & ENTERTAINMENT

## CLIMATE PLEDGE ARENA

18,100

SEATING CAPACITY

League: NHL, WNBA



SEATTLE  
KRAKEN

## LUMEN FIELD

68,740

SEATING CAPACITY

League: NFL, MLS



## HUSKY STADIUM

70,138

SEATING CAPACITY

League: NCAA | Big Ten Conference



509 Apartments

## T-MOBILE PARK

47,929

SEATING CAPACITY

League: MLB





## LOCATION OVERVIEW

# INSTITUTIONS OF HIGHER EDUCATION

Sources: U.S. News & World Report, U.S. Census, WalletHub

### #3

IN HIGHER EDUCATION RANKINGS IN U.S.

### #1

MOST EDUCATED BIG CITY IN THE U.S.

### #1

METRO IN THE U.S. FOR STEM PROFESSIONALS

### 37%

WITH A BACHELOR'S OR HIGHER IN WA

### 68%

OF SEATTLE RESIDENTS AGED 25+ WITH A DEGREE

### #1

U.S. CITY FOR HIGHLY VALUED TECH SKILLS

# W

UNIVERSITY of  
WASHINGTON



**MOST INNOVATIVE**  
Among U.S. Public Universities, Reuters



**FED. RESEARCH FUNDING**  
Among U.S. Public Universities



**U.S. PUBLIC INSTITUTIONS**  
Times Higher Education, 2025



**GLOBAL UNIVERSITY RANKING**  
U.S. News & World Report, 2025

60,690+ student body

Best in the nation programs, with 41 programs placed in the top 10

75% of students call Washington home after graduation, most staying in Seattle

\$1.87 billion in research awards

UW Medical Center ranked #1 hospital in WA for 12 years running

5th Largest Employer in the State, supporting 1 out of every 34 jobs in the state, with an annual economic impact of \$21 billion



Global Innovation Exchange (GIX), located in Bellevue, is a graduate-level institute for interdisciplinary engineering, business, and design. Founded by the UW, Tsinghua University (China's leading university), and Microsoft, GIX brings together top faculty and learners worldwide to work closely with industry, non-profit, and government partners.

## PUGET SOUND REGION UNIVERSITIES

**SEATTLEU**

7,172 Students

**SEATTLE PACIFIC**

2,662 Students

**PIU** PACIFIC LUTHERAN UNIVERSITY

2,600 Students

**UNIVERSITY of WASHINGTON  
PUGET SOUND**

2,100 Students

**BELLEVUE COLLEGE**

19,134 Students

**Northwest UNIVERSITY**

723 Students

**DigiPen**

1,288 Students

**BASTYR UNIVERSITY**

742 Students



# LIFE SCIENCES & HEALTHCARE

*Seattle Ranked #9 Largest Life Science Ecosystem in the U.S.*

The Seattle area ranked third for life sciences employment growth, which increased 25% from 2019 to 2022. R&D employment in the region increased even more rapidly, at 39.3%.

## LEADING LIFE SCIENCE COMPANIES IN SEATTLE

### Biotech & Pharmaceutical



### Medical Research & Innovation



### Healthcare Providers



### Nonprofit & Philanthropic



## LIFE SCIENCES

1,100+ life science organizations

46,540+ individuals employed directly in life science jobs

112,810+ jobs supported by WA life science industry

\$39 billion total economic impact

\$22 billion added to WA's GDP

\$49 billion record high WA life science M&A activity in 2023

## HEALTHCARE

1,365+ healthcare organizations

218,515+ individuals employed directly in healthcare jobs

\$46 billion total revenues



## LOCATION OVERVIEW

**SEA** Seattle-Tacoma  
International  
Airport

**151K+**  
JOBS GENERATED

**\$3.6B+**  
DIRECT EARNINGS

**50.8M**  
PASSENGERS IN 2023

*SeaTac Airport has a 4-star skytrax airport rating and designation as the best airport in North America, connecting directly to Seattle via Light Rail in 35 minutes.*

35 total airlines connecting to  
93 non-stop domestic and 30  
international destinations

More than 87,300 direct jobs

\$3.6B+ direct earnings

\$442M+ state/local taxes

50.8 MM passengers in 2023,  
10% up from 2022

2024 cargo on track for four-year  
high (up 6.5% YTD)

**THE NORTHWEST**  
SEAPORT ALLIANCE  
SEATTLE + TACOMA

**\$12.4B+**  
IN BUSINESS OUTPUT

**58.4K**  
JOBS GENERATED

**\$4B+**  
IN LABOUR INCOME

*The Northwest Seaport Alliance is a marine cargo operating partnership of the Ports of Seattle and Tacoma in the Puget Sound. It is the third largest cargo port in the United States.*

20,100 of direct jobs

Over \$70 BB of waterborne trade

\$4B+ labor income

\$136M+ state and local taxes

180 global trading partners (2022)

1.9x job multiplier

Full international exports up  
4.9% for 2023



*Exclusively listed by the Simon / Anderson Multifamily Team*

**JERRID ANDERSON**

Executive Vice President  
206.499.8191  
jerrid.anderson@kidder.com

**MATT LAIRD**

First Vice President  
425.736.5516  
matt.laird@kidder.com

**MATT JOHNSTON**

Vice President  
425.422.7840  
matt.johnston@kidder.com

**JACK SHEPHARD**

Associate  
425.753.5047  
jack.shephard@kidder.com

**KIDDER.COM**

**509** Apartments

**km** Kidder  
Mathews