

STONE AVE DEVELOPMENT SITE

9510 STONE AVE N, SEATTLE, WA 98103



Marcus & Millichap

OFFERING MEMORANDUM

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01.
EXECUTIVE OVERVIEW

- INVESTMENT OVERVIEW
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INVESTMENT OVERVIEW

THE SEATTLE INVESTMENT SALES TEAM OF IPA has been retained as the exclusive Listing Brokers for the sale of 9510 Stone Avenue in Seattle, Washington. Situated on a ±15,095 SF parcel just north of Green Lake and less than half a mile from North Seattle College, the property offers a rare blend of stable in-place income and future redevelopment potential. The site is currently improved with an industrial building generating reliable cash flow, while permits are under review for an 86-unit multifamily project. Its proximity to Northgate Station ensures exceptional regional connectivity and positions the property to benefit from ongoing job creation, retail expansion, and mixed-use development throughout North Seattle.



INVESTMENT HIGHLIGHTS



DENSE 5-MILE
RESIDENTIAL
POPULATION: 448,500+



\$143,500+ AVERAGE
HOUSEHOLD INCOME
(1-MILE RADIUS)



5-MINUTE DRIVE TO
NORTHGATE STATION



150 FT OF FRONTAGE
ALONG STONE AVE N

INVESTMENT HIGHLIGHTS



PERMITTING
UNDER REVIEW



DESIGNATED
COMMERCIAL SPACE FOR
ADDITIONAL INCOME



4,300 SF AMENITY
SPACE WITH COMMUNAL
ROOFTOP



AMENITY-RICH
NEIGHBORHOOD
SETTING

02.

PROPERTY SUMMARY

• PROPERTY OVERVIEW

• SITE PLANS

PROPERTY OVERVIEW

Pricing	
List Price	\$2,995,000
Location	
Property Street Address	9510 Stone Ave N
City, State, Zip	Seattle, WA, 98103
Parcel Number(s)	431070-1290
Zoning	NC3P-75 (M) (Neighborhood Commercial 3)
Proposed Building Size	
Stories	7 Stories
Units	86 Units
Residential SF	66,711 SF
Commercial SF	8,611 SF
Parking Stalls	60 Stalls
Bicycle Parking	27 Stalls
Land Area	15,095 SF (0.35 Acres)



 DENSE 5-MILE RESIDENTIAL
POPULATION: 448,500+

SITE PLAN

MIXED-USE PROGRAM DESIGN

The proposed development delivers a balanced mix of parking, commercial, office, residential, and rooftop amenity space, creating a modern, sustainable project designed for long-term value.

PROGRAM SUMMARY

LEVEL A: 28 secure parking stalls

1ST FLOOR: 60 stalls, 27 bike stalls, commercial frontage + lobby

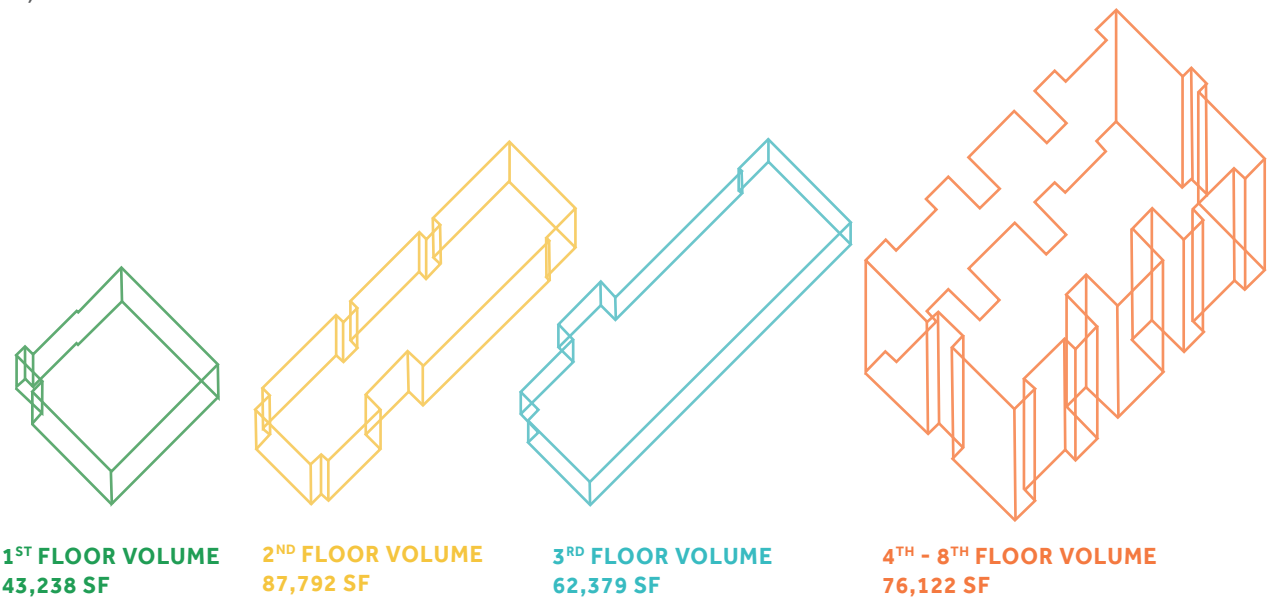
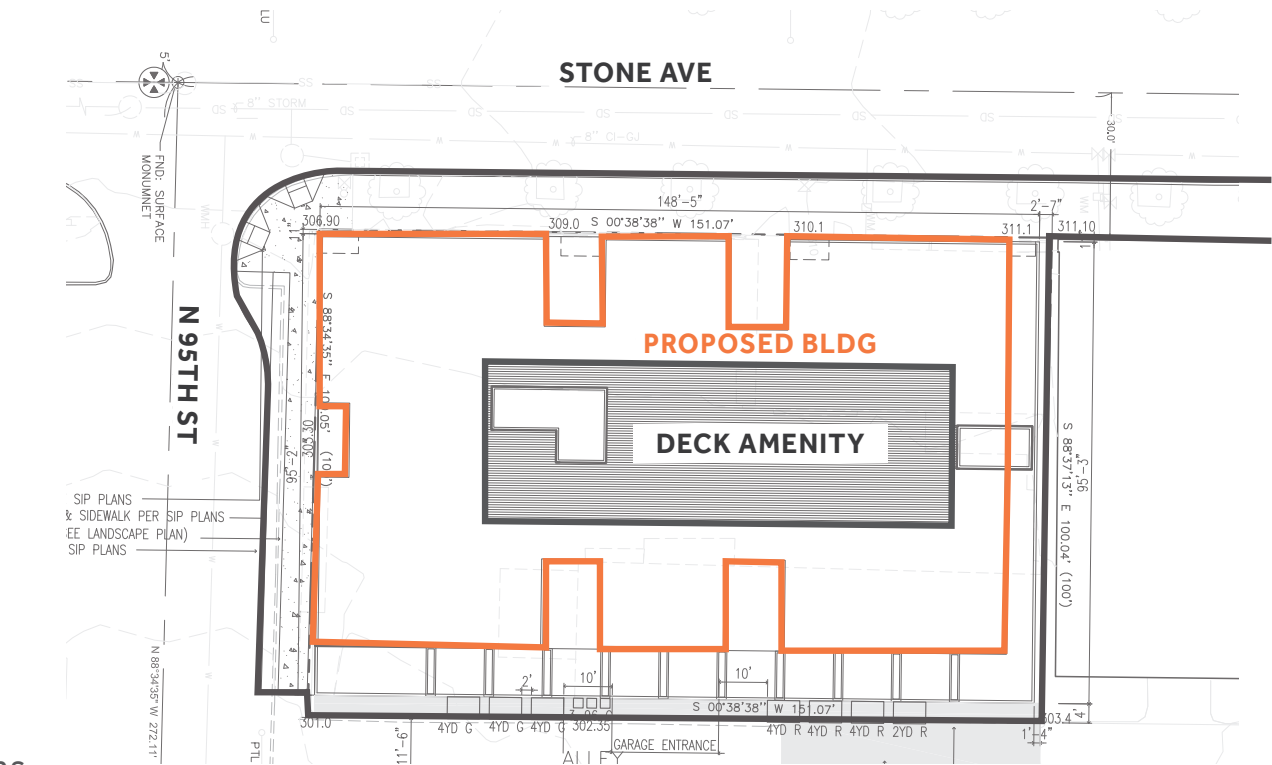
2ND FLOOR: 3 office suites with restrooms, open-to-below design

3RD FLOOR: 11 apartments units (studios + 2BR)

4TH-8TH FLOORS: Identical layouts with studios, one-bedrooms, and two-bedrooms

ROOFTOP: ±2,250 SF amenity deck + green roof

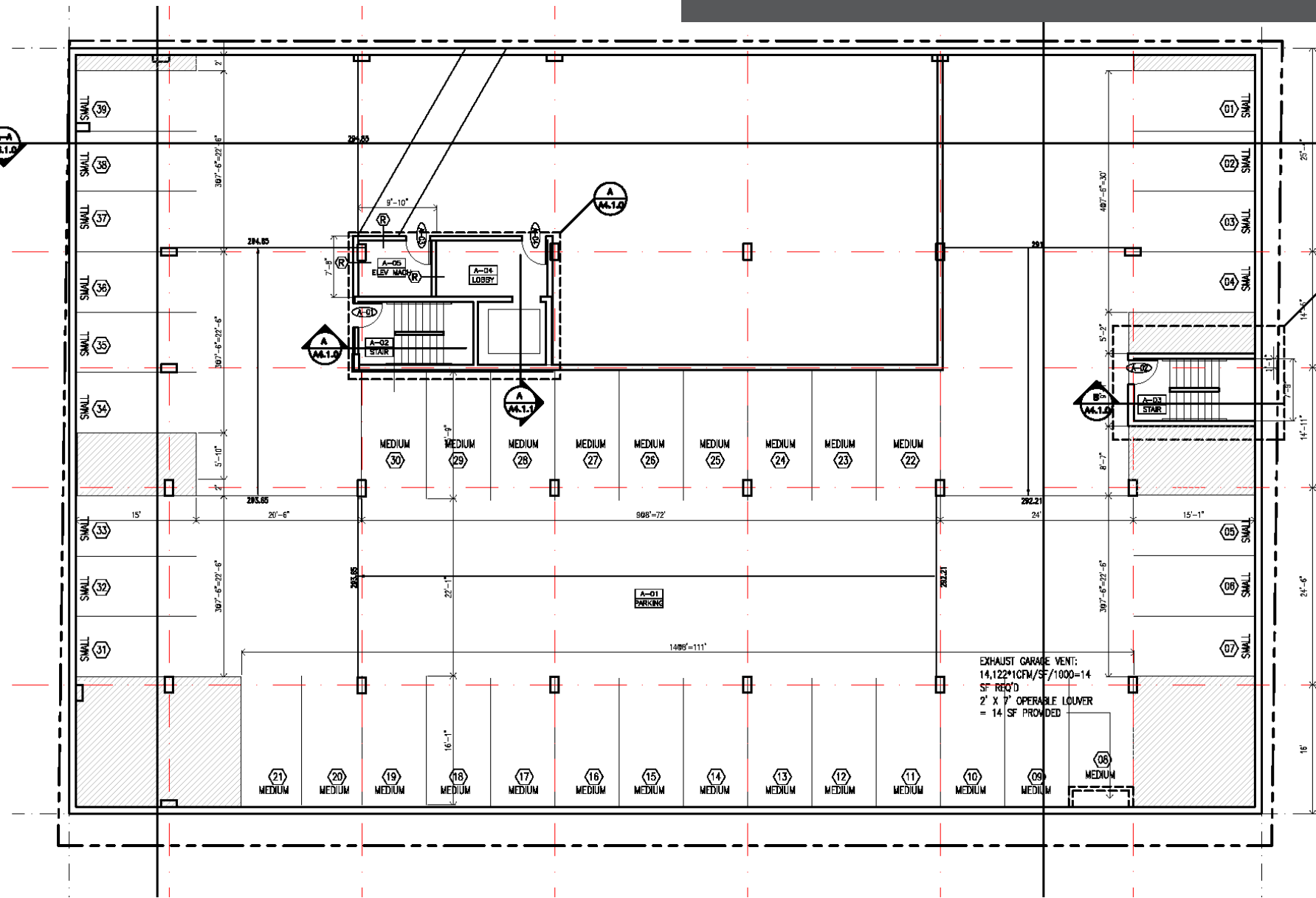
All floors feature elevator and stairwell access.



SITE PLAN

LEVEL A- PARKING GARAGE

ON-SITE PARKING GARAGE
Secure, covered garage providing 28 medium-sized stalls, with elevator and stairwell access to upper floors.

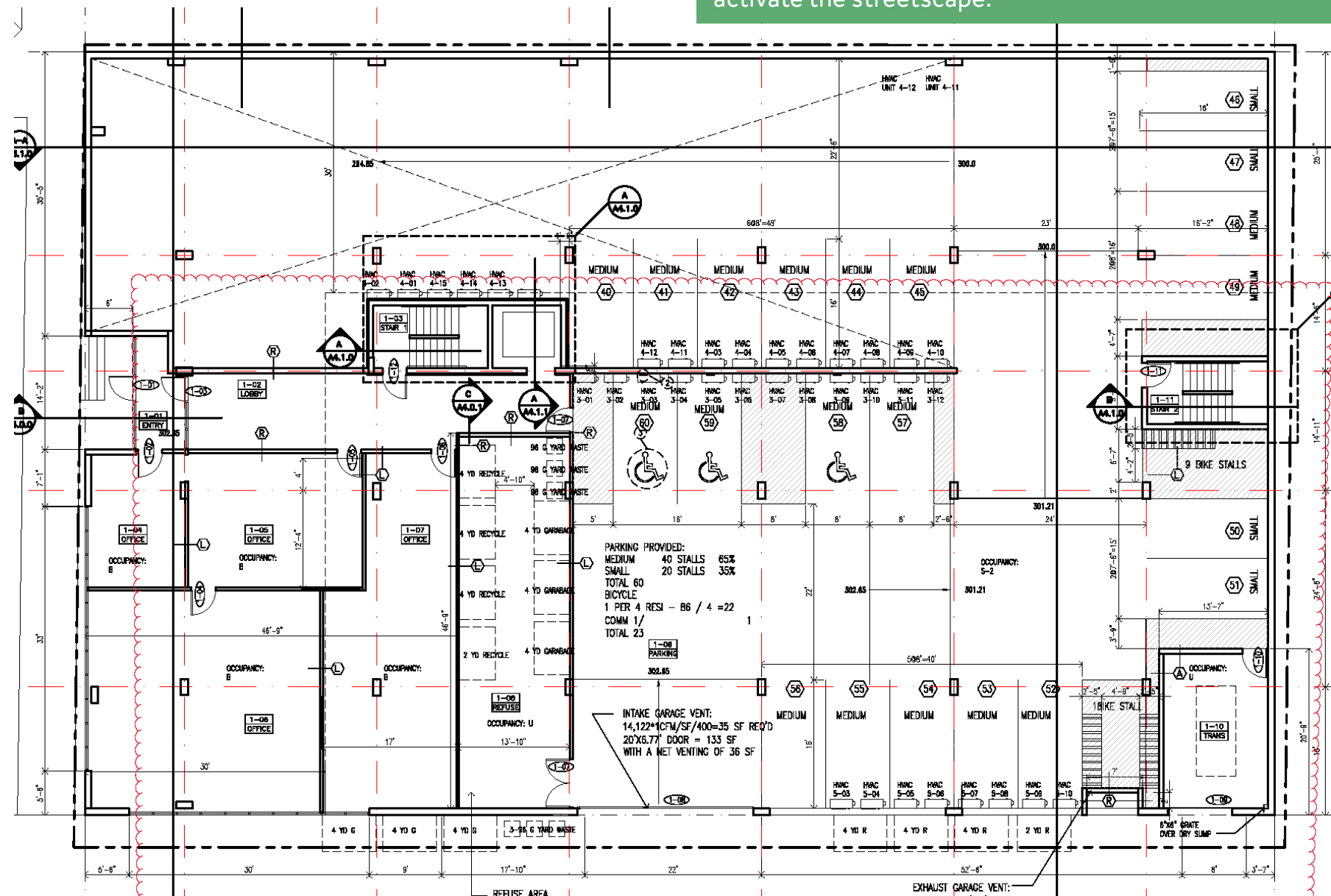


SITE PLAN

1ST FLOOR PLAN

STREET-LEVEL ACTIVATION

Ground floor offers 60 vehicle stalls, 27 bike stalls, and commercial frontage with lobby access, designed to activate the streetscape.

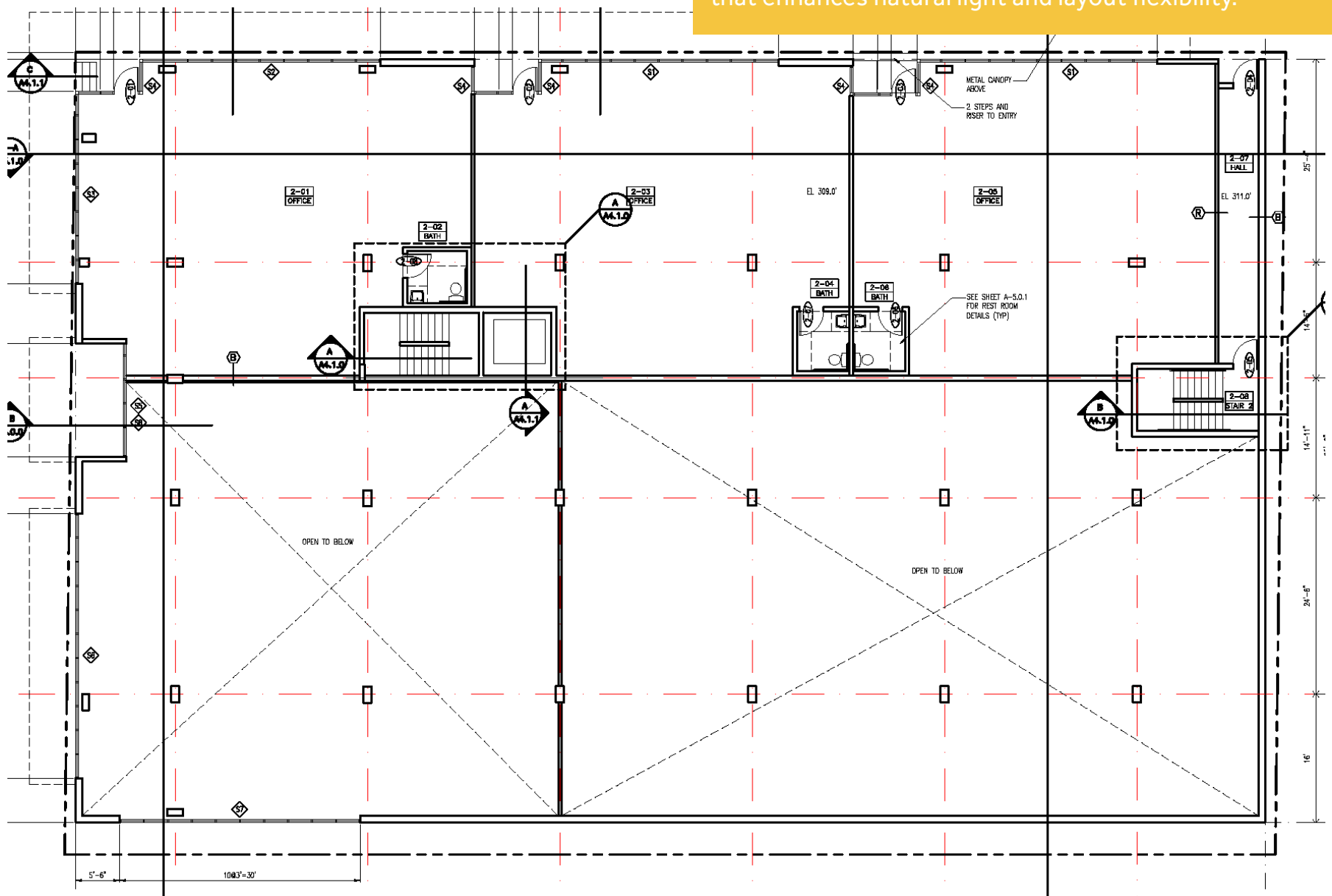


SITE PLAN

2ND FLOOR PLAN

SECOND-FLOOR OFFICES

The 2nd floor includes 3 suites with restrooms, complemented by a double-height open-to-below design that enhances natural light and layout flexibility.

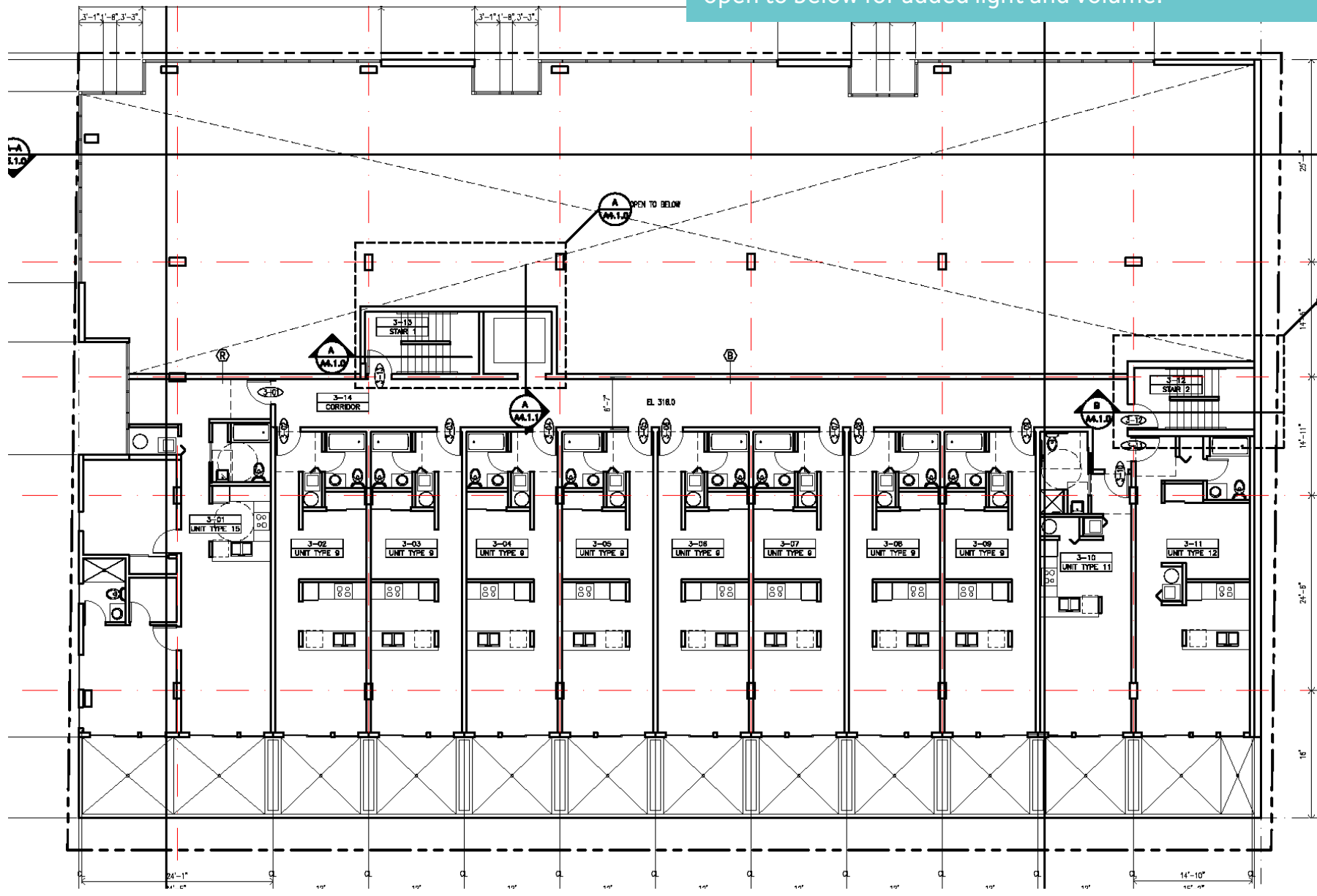


SITE PLAN

3RD FLOOR PLAN

RESIDENTIAL APARTMENTS

The 3rd floor features 11 apartments, including studio layouts and one two-bedroom unit, supported by elevator and stairwell access, with portions of the floor open to below for added light and volume.

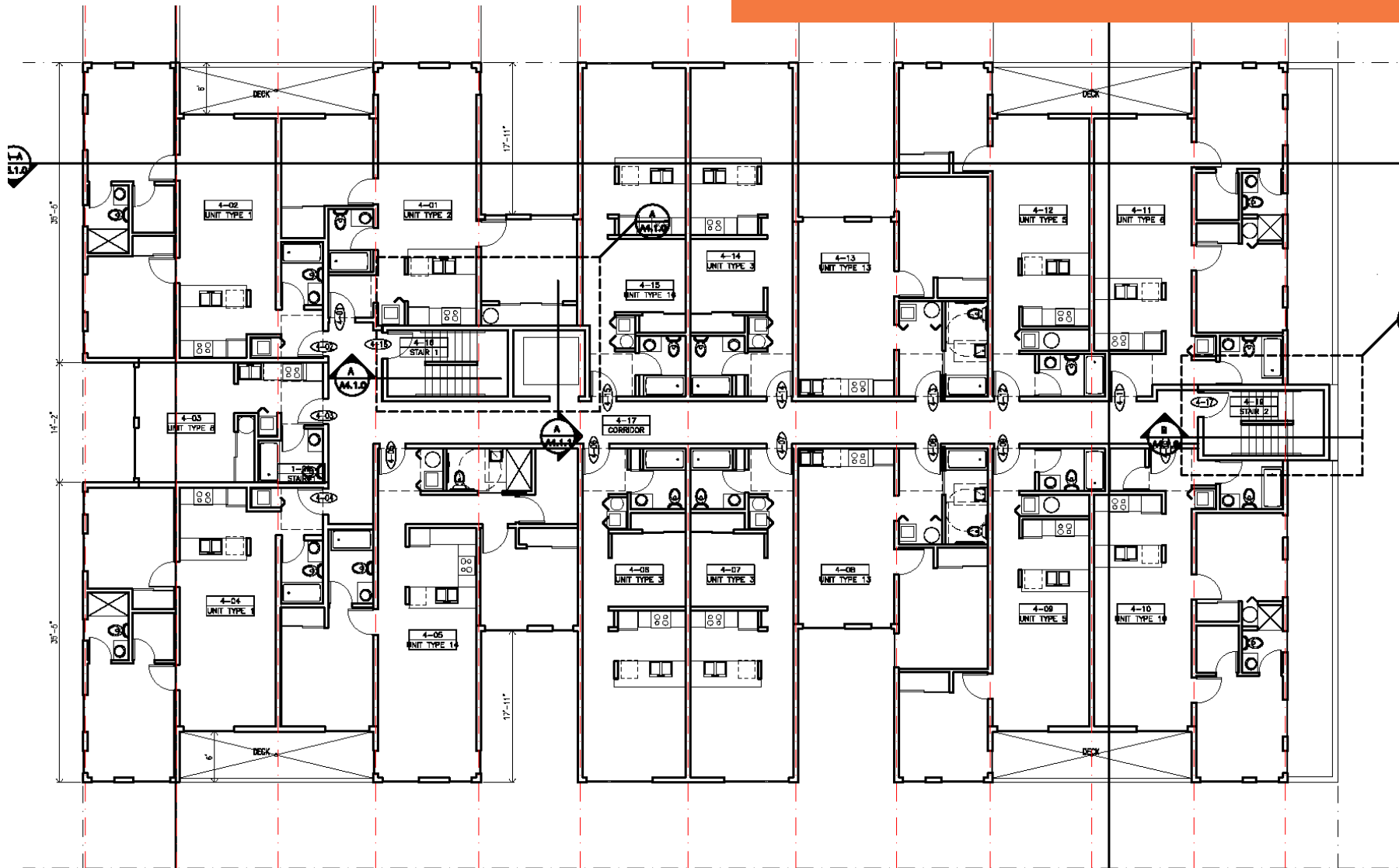


SITE PLAN

4TH - 8TH FLOOR PLANS

RESIDENTIAL APARTMENTS

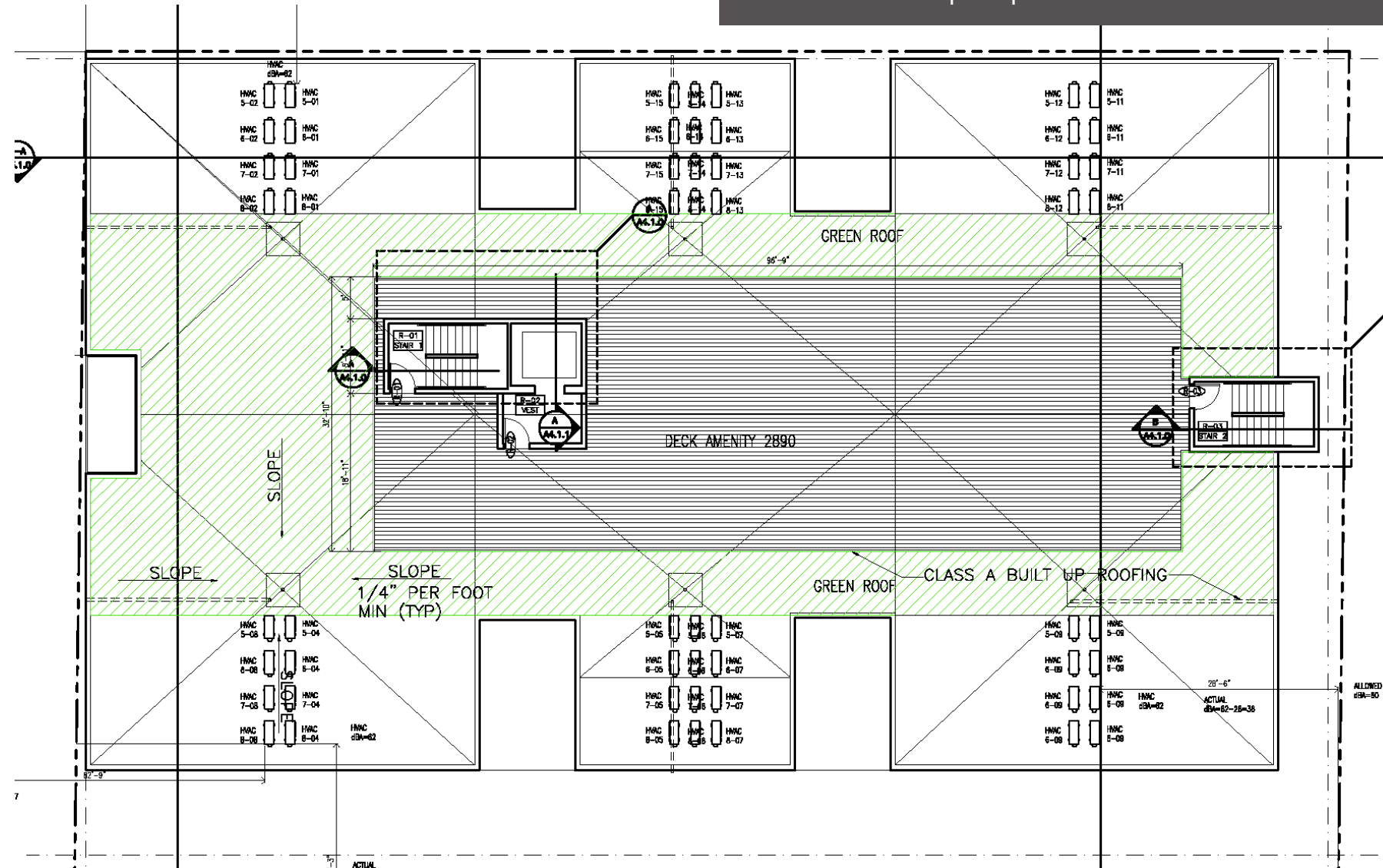
Floors 4 through 8 share identical residential layouts, each with a mix of studios, one-bedrooms, and two-bedrooms, organized around a central corridor for efficient circulation.



ROOFTOP

ROOFTOP AMENITY & GREEN SPACE

The building includes a ±2,250 SF rooftop deck with integrated green roof elements, accessible via elevator and stairwells. Mechanical systems are placed to maximize usable open space.



SITE PLAN

WEST ELEVATION

ARCHITECTURAL DESIGN

The west elevation highlights the building's modern façade with integrated balconies, varied glazing, and articulated massing, enhancing both street presence and resident livability.



03.

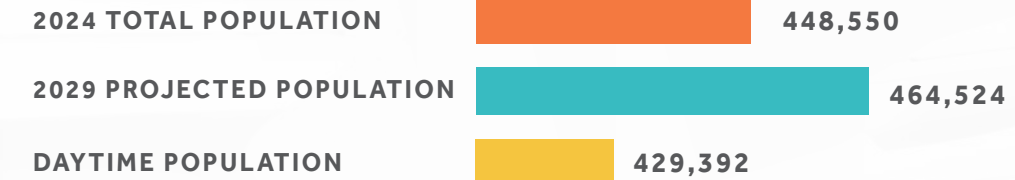
MARKET OVERVIEW

- LOCAL DEMOGRAPHICS
- NEARBY DEVELOPMENTS
- REGIONAL ECONOMIC DRIVERS
- REGIONAL DRIVE TIMES

LOCAL DEMOGRAPHICS IN A 5-MILE RADIUS



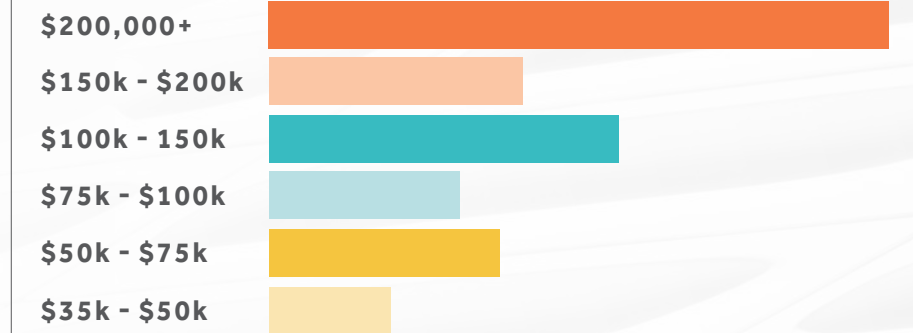
POPULATION



HOUSEHOLDS



INCOME BY HOUSEHOLD



\$160,091

AVERAGE
HH INCOME

\$135,830

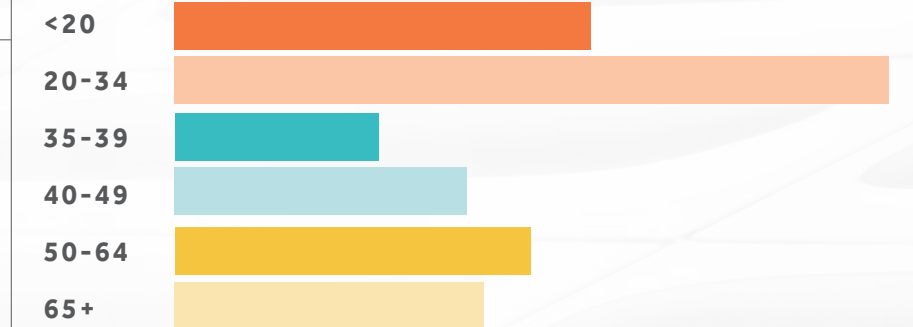
MEDIAN
HH INCOME

\$72,562

PER CAPITA
INCOME



AGE



STRONG DEMOGRAPHIC GROWTH

High household incomes, a young population base, and direct access to light rail position The Offering in one of Seattle's strongest growth corridors.

NEARBY DEVELOPMENTS

LIGHT RAIL EXTENSION TO EVERETT

The recently completed Lynnwood Link extension now connects riders from Angel Lake to Lynnwood, providing seamless transit access throughout the region. With construction underway to extend service north to Everett, commuters will soon benefit from greater connectivity and reduced travel times across the Puget Sound corridor.



PROPOSED DESIGN OF EVERETT STATION



CONNECTIVITY DRIVES DEMAND

The nearest station is just 1.5 miles (6 minutes) from the offering, expanding the commuter base and supporting stronger tenant demand throughout the region.

NEARBY DEVELOPMENTS

NORTHGATE STATION REDEVELOPMENT

Northgate Station—formerly Northgate Mall—is transforming into a mixed-use hub anchored by the Seattle Kraken Community Iceplex. The redevelopment integrates new hotels, retail, public space, and office development, reinforced by the adjacent Link light rail station. Together, these investments position Northgate as a key economic engine just north of Seattle’s CBD.

CATALYST FOR GROWTH

Located only 1.3 miles (5 minutes) from the offering, Northgate’s transformation strengthens North Seattle as a destination, spurring continued investment and long-term value creation.



REGIONAL ECONOMIC DRIVER



NORTH SEATTLE COLLEGE

Located in the Licton Springs neighborhood just off I-5, North Seattle College serves as a major educational hub for the city's north end. The institution plays a critical role in workforce development, preparing thousands of students annually for careers in **healthcare, business, technology, and the trades.**

KEY FIGURES:

14,000+ STUDENTS enrolled annually

80+ ACADEMIC & professional programs

ROBUST EMPLOYER PARTNERSHIPS

SEAMLESS TRANSFER PATHWAYS to the University of Washington and other four-year institutions

0.4 MILES | 10-MINUTE WALK from The Offering



TALENT PIPELINE IMPACT

As both an educational anchor and workforce driver, North Seattle College strengthens the region's employment base and enhances the long-term appeal of nearby residential and commercial investment.



NORTH SEATTLE COLLEGE

REGIONAL TRANSIT CONNECTIVITY

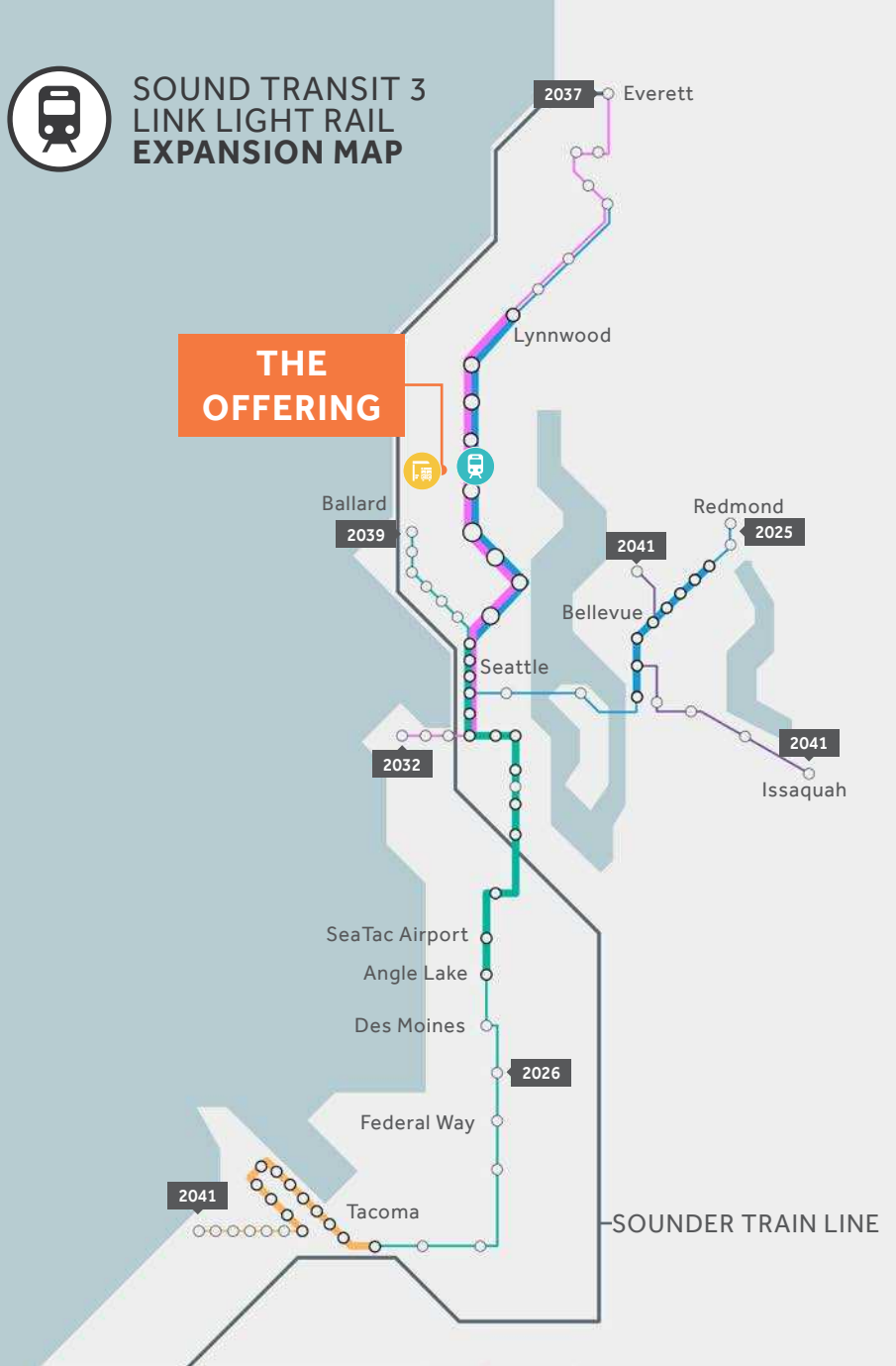


16 MINUTES TO DOWNTOWN SEATTLE

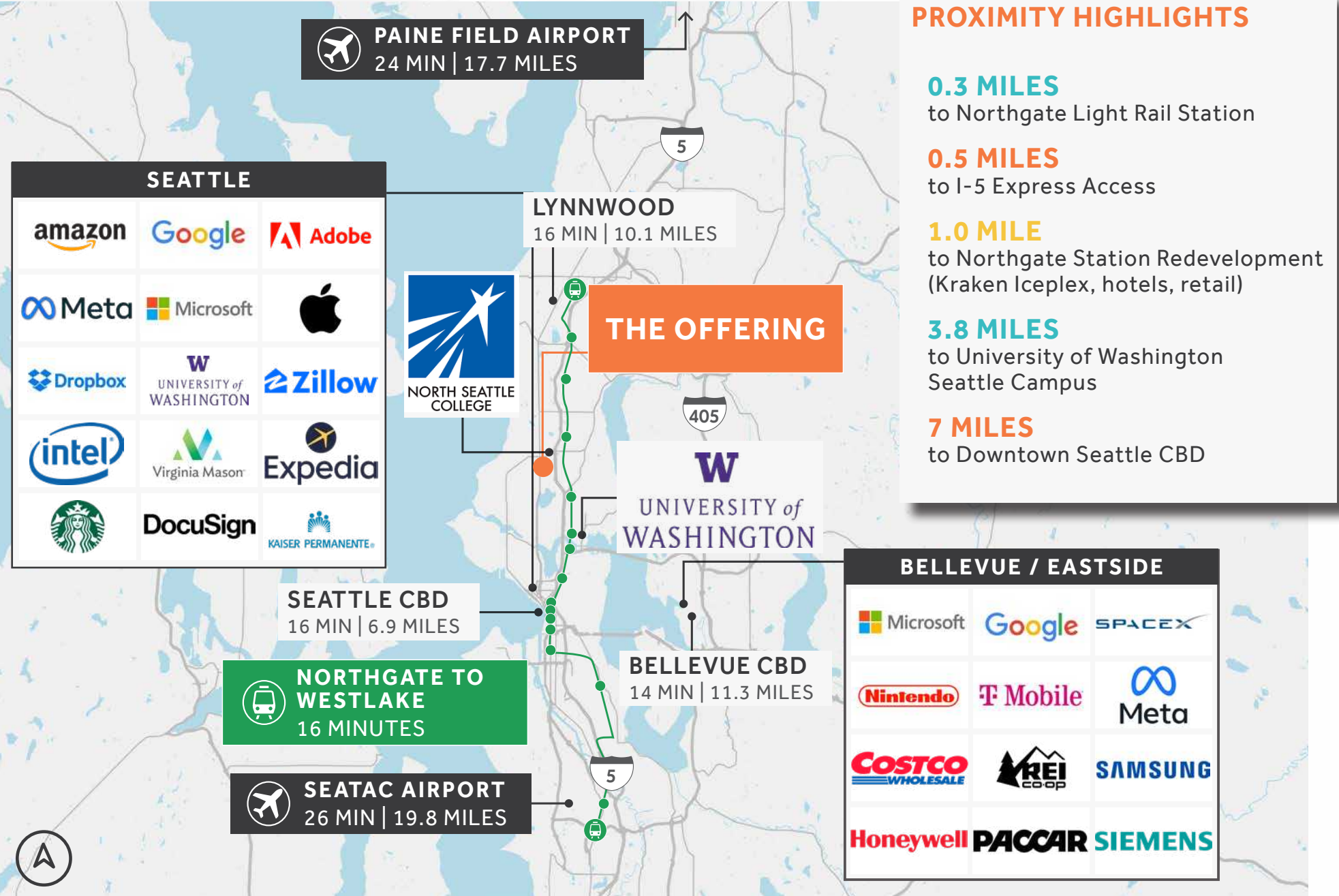


0.2 MILES (4 MIN WALK) TO RAPIDRIDE E LINE (N 95TH ST)

Direct service along Aurora Ave with frequent connections to Downtown Seattle.



REGIONAL MAP & DRIVE TIMES



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