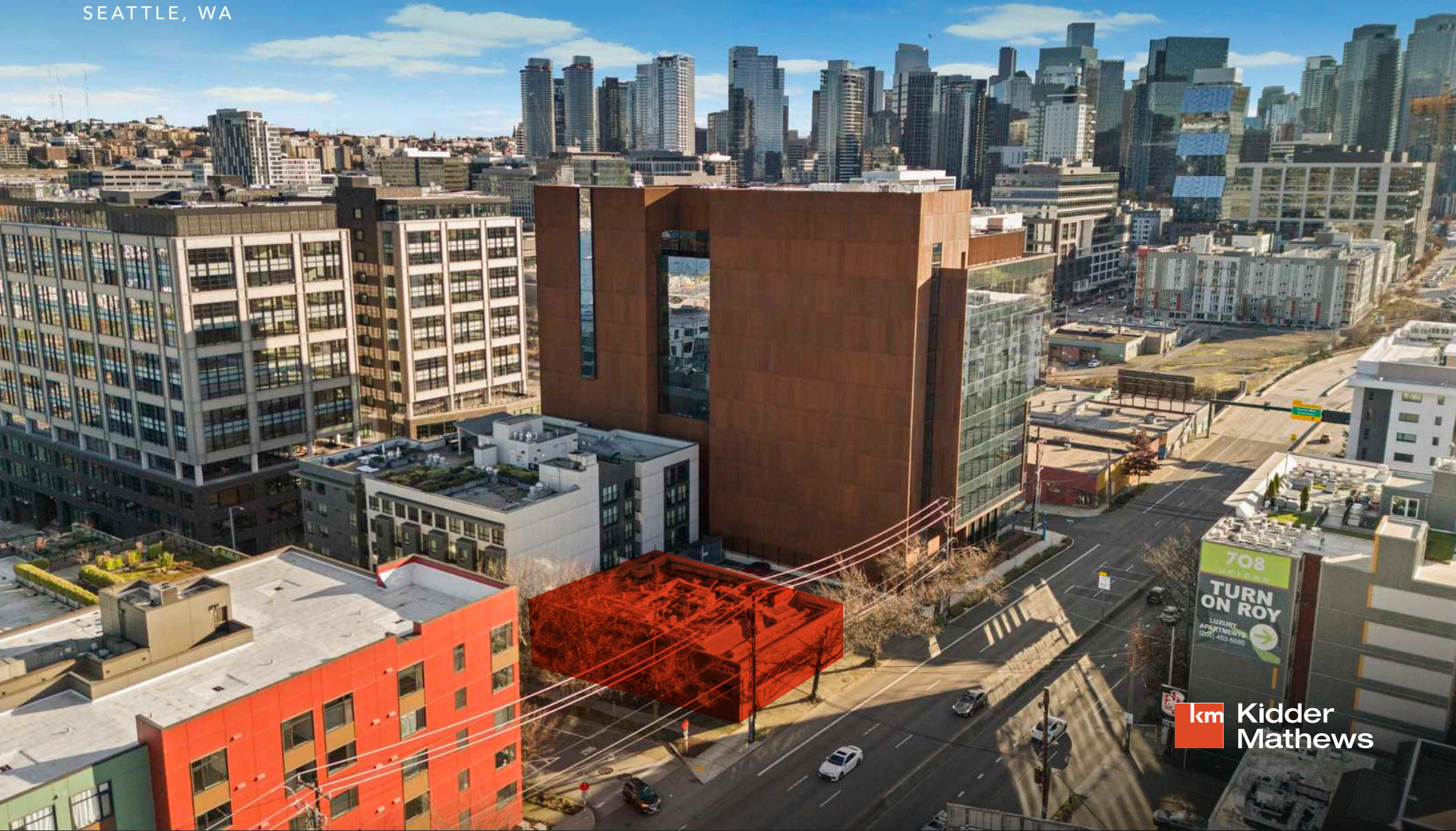


OFFERING MEMORANDUM

# 701 VALLEY

SEATTLE, WA

*Opportunity: Existing office building with parking or multifamily development site in South Lake Union.*





*Exclusively listed by*

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KIDDER.COM

BUY701VALLEY.COM

 **Kidder  
Mathews**

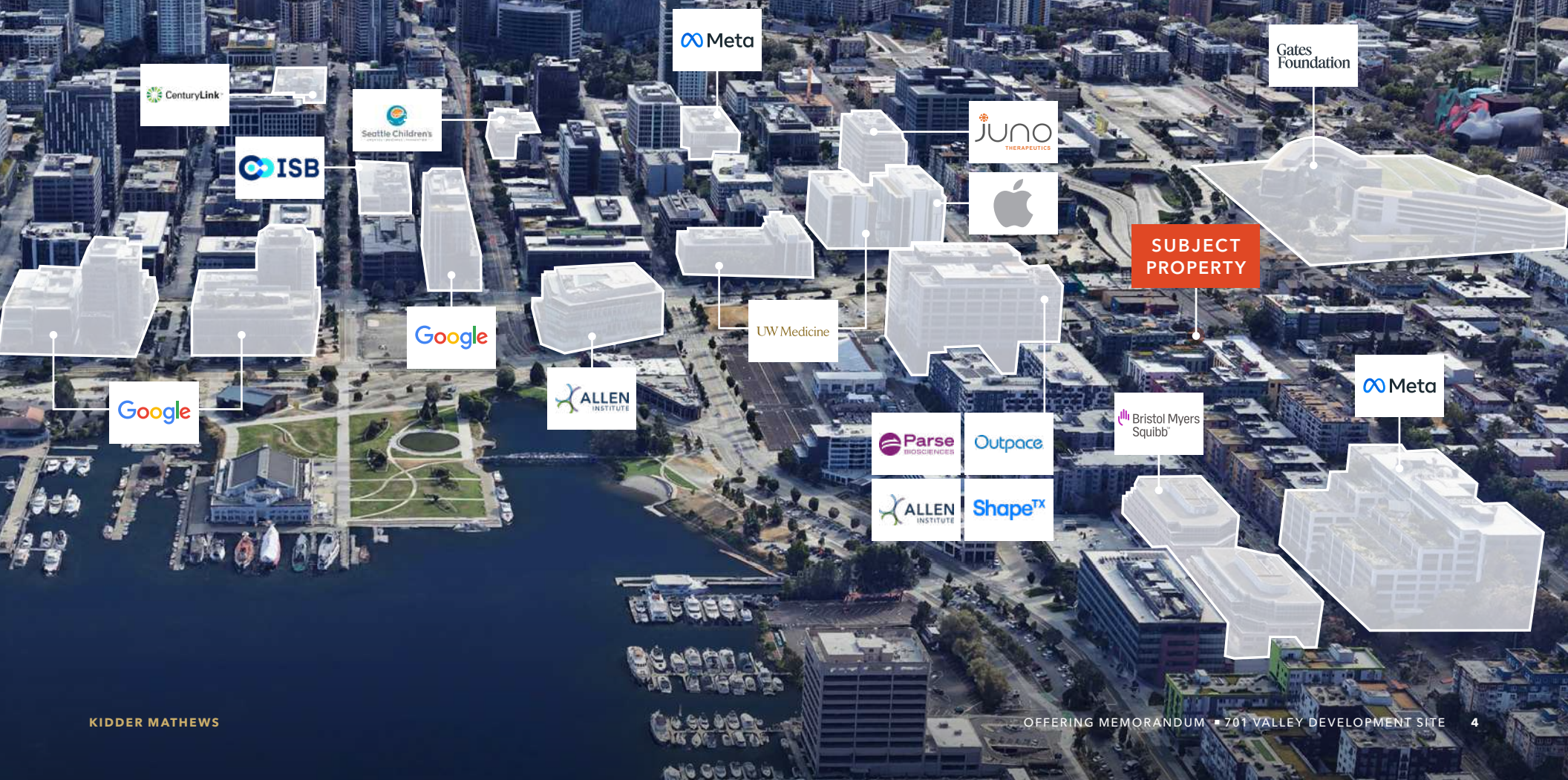


# EXECUTIVE SUMMARY





# EXECUTIVE SUMMARY





## EXECUTIVE SUMMARY

*Kidder Mathews is pleased to present 701 Valley in the highly desirable South Lake Union market in Seattle. 701 Valley is a premier development or owner/user opportunity.*

PRICE	Market
ADDRESS	712 Aurora Ave N Seattle, WA
PARCEL NO.	224900-0265
CURRENT BUILDING NRSF	8,860
CURRENT USE	Office Building
PARKING	20 Spaces
TOTAL PROPOSED UNITS	78
PROPOSED AVG UNIT SIZE	633 SF
SITE AREA (SF)	12,152
ZONING	SM-SLU 175/85-280



SUBJECT  
PROPERTY



## OFFERING HIGHLIGHTS

### *Prime Seattle Location*

- High-visibility
- Close to downtown, South Lake Union, and major employment centers
- Excellent access to transit, arterials, and amenities

### *Compelling Opportunity*

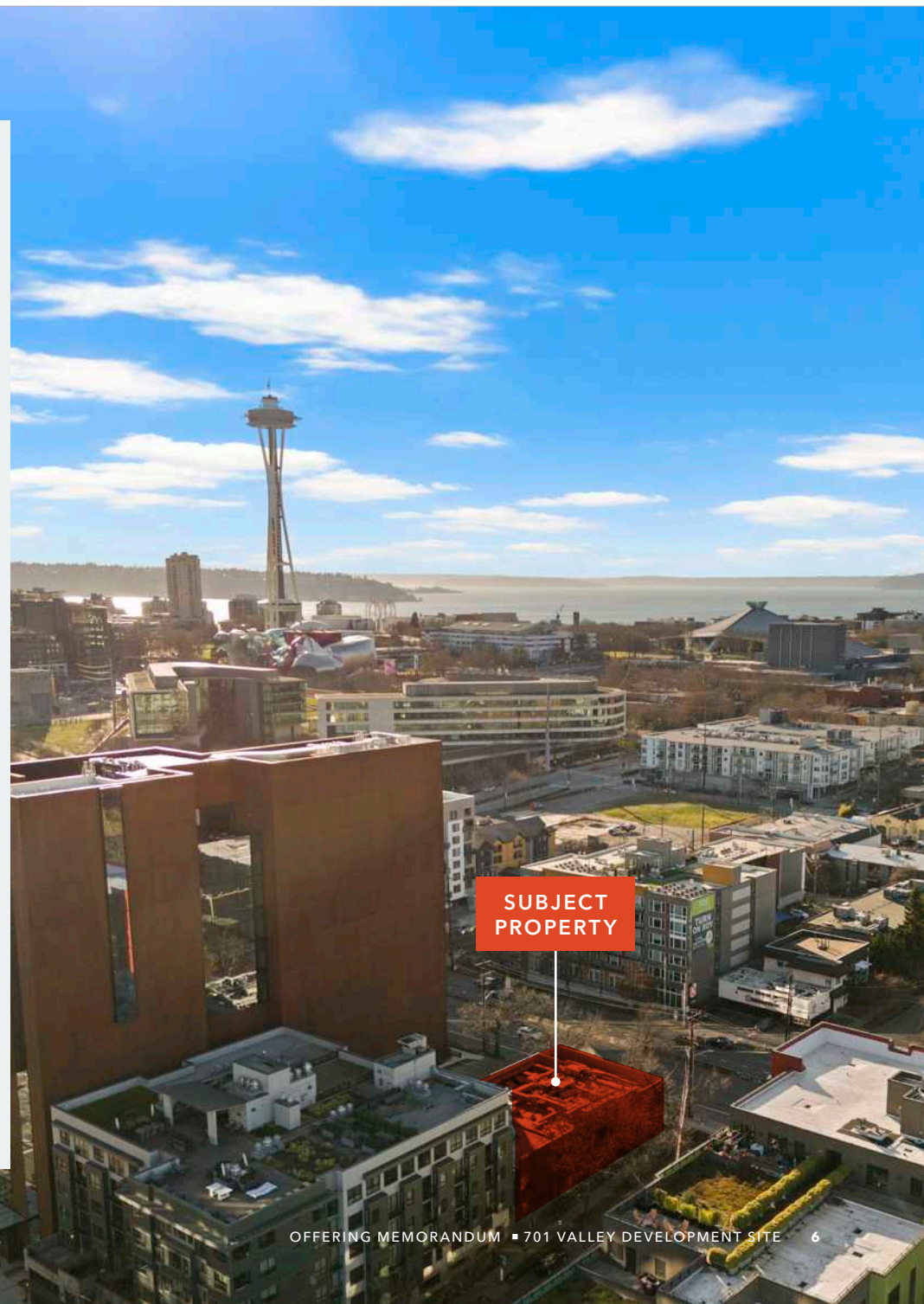
- Existing Office Building
  - Great opportunity for an owner/user to find a rare free-standing building with parking and signage on Aurora with great visibility and access.
- Multifamily Development Site
  - Opportunity to build a  $\pm$  78 unit apartment building steps from the offices of highly compensated employees at Amazon, Meta, Google and Amazon.

### *Property Highlights*

- Flexible existing improvements
- Efficient site with favorable positioning
- Potential for value-add or repositioning

### *Market Drivers*

- Consistent demand in the surrounding neighborhood
- Proximity to tech, life science, and urban residential growth
- Walkable, amenity-rich environment





*Seattle CBD & South Lake Union*

amazon



docusign

STARBUCKS

Redfin

Zillow

Seattle Cancer Care Alliance

Bristol Myers Squibb

BILL & MELINDA GATES foundation

NORDSTROM

PATH

AMGEN

Fred Hutch Cancer Center

Meta

Google

SPACE NEEDLE



Gates Foundation

MERCER ST

SUBJECT PROPERTY



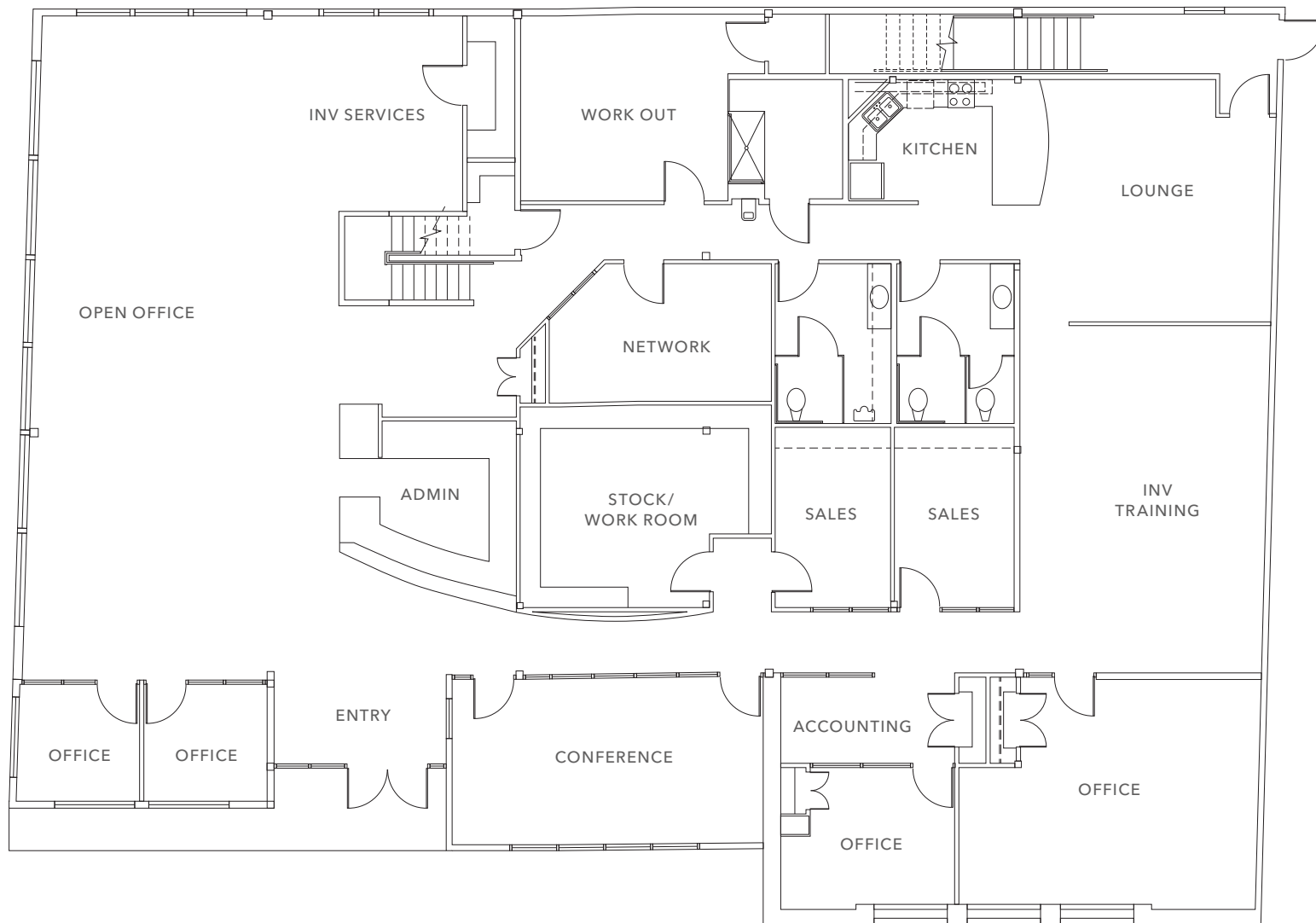


# CURRENT BUILDING PROGRAMMING



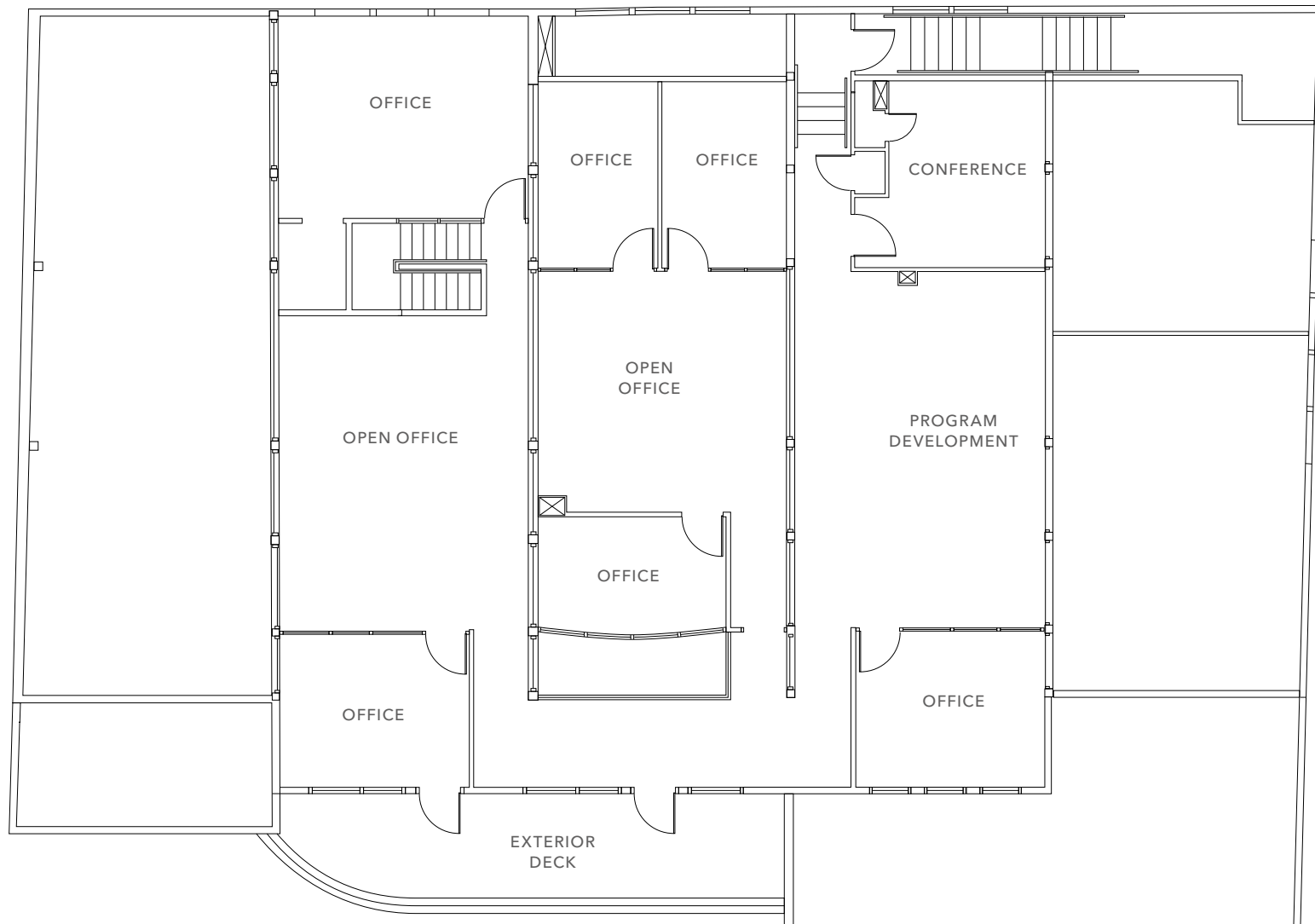


## GROUND FLOOR PLAN





## SECOND FLOOR PLAN





# PROPOSED DEVELOPMENT BUILDING PROGRAMMING





# FEASIBILITY STUDY

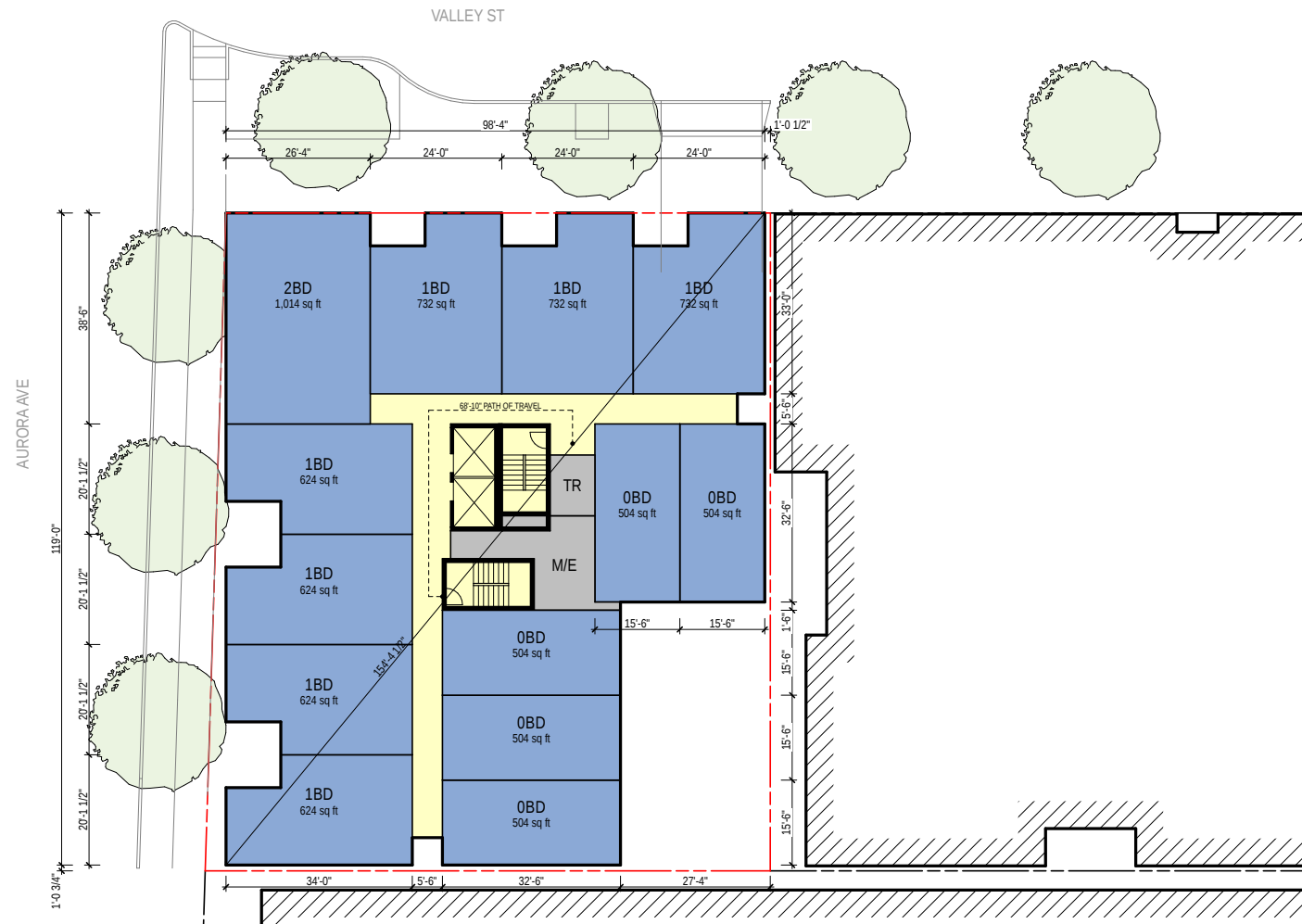
## *Street Level*





# FEASIBILITY STUDY

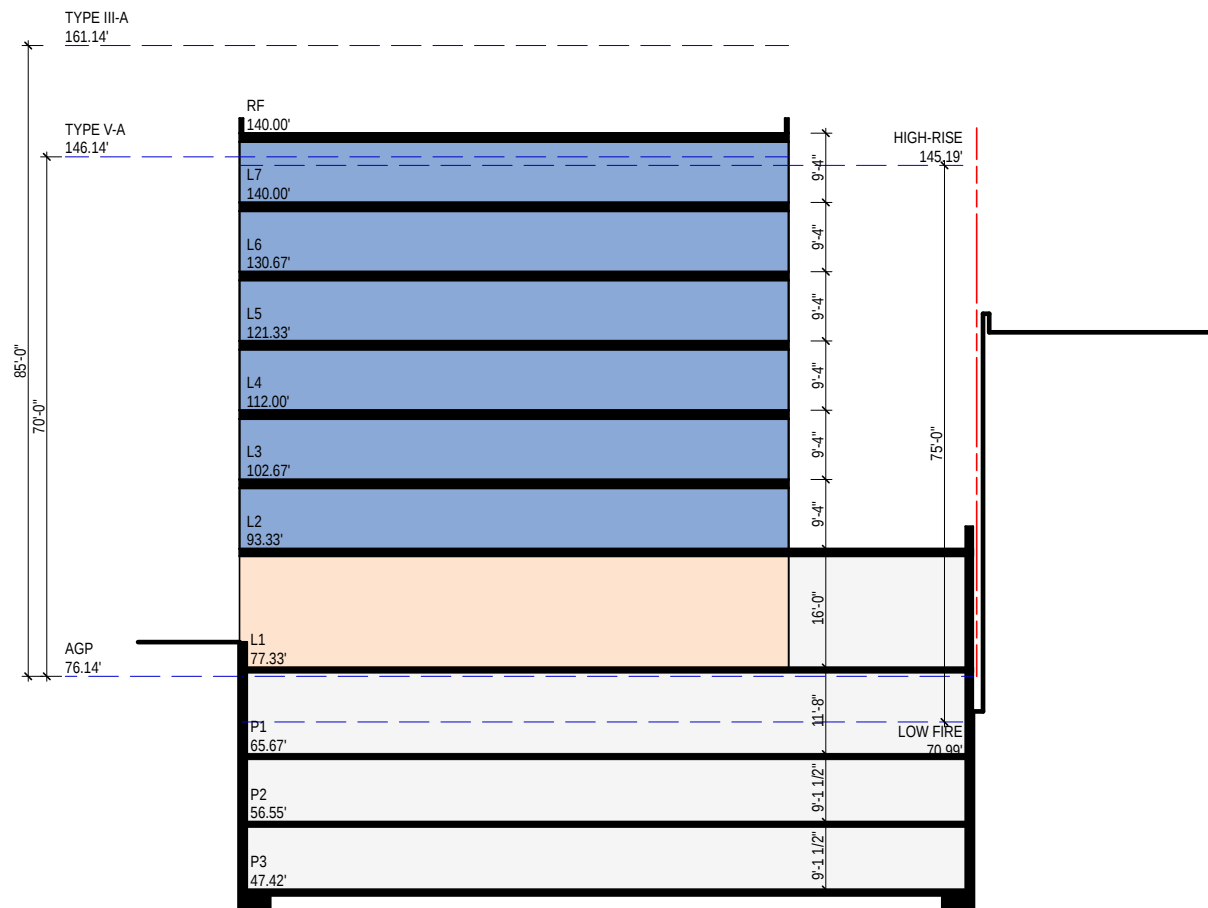
## *Typical Residential Level*





# FEASIBILITY STUDY

## Section Diagram





# FEASIBILITY STUDY

## Test Fit Area Tabulations

	Unit	Quantity	Unit Size	Subtotal	GRSF/SF	GSF	EFF
<b>ROOF LEVEL</b>	Penthouse				650	650	N/A
<b>LEVEL 3 - LEVEL 7</b>	2BD	1	1,014	1,014	8,226	9,963	83%
	1BD	3	732	2,196			
		4	624	2,469			
	0BD	5	504	2,520			
	Support				382		
<b>LEVEL 2</b>	2BD	1	1,014	1,014	8,226	9,963	83%
	1BD	3	732	2,196			
		4	624	2,469			
	0BD	5	504	2,520			
	Support				382		
	Terrace				1,264		
<b>RES. LOBBY/LEVEL 1</b>	Lobby/Lounge				2,166	10,564	N/A
	Amenity				916		
	Storage				1,842		
	Support				2,488		
<b>LEVEL P1</b>	Parking		18 spaces			11,691	N/A
<b>LEVEL P2</b>	Parking		20 spaces			11,691	N/A
<b>LEVEL P3</b>	Parking		19 spaces			11,691	N/A
<b>Total Apartment Units</b>		<b>78</b>			<b>49,356</b>		
<b>Total Building</b>		<b>0.88</b>	<b>57 spaces</b>			<b>106,065</b>	
Unit Type	Unit	Quantity	Unit Size	Subtotal	PCT/Unit	PCT/Type	
Two-Bedroom	2BD	6	1,014	6,084	7.7%	7.7%	
One-Bedroom	1BD	18	732	13,176	23.1%	53.8%	
		24	624	14,976	30.8%		
Open One-Bedroom	0BD	30	504	15,120	38.5%	38.5%	
		<b>78</b>	<b>633 (avg)</b>	<b>49,356</b>			



# LOCATION OVERVIEW





# HIGHLY WALKABLE SOUTH LAKE UNION

South Lake Union is one of Seattle's most vibrant and desirable neighborhoods, offering an unmatched combination of convenience, connectivity, and lifestyle. Known for its exceptional walkability, residents can step outside their door to access restaurants, cafés, grocery stores, fitness studios, and boutique retail. The neighborhood is home to major employers, including Amazon and the broader tech and life sciences hub, making for an easy commute by foot, bike, or streetcar. With Lake Union just blocks away, tenants also enjoy waterfront parks, kayaking, and scenic views, all within a short walk. This blend of urban energy, access to nature, and proximity to jobs makes South Lake Union one of the most sought-after places to live in Seattle.



## WALK SCORE OF 98

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



## OVER 200 RESTAURANTS & BARS WITHIN A HALF-MILE

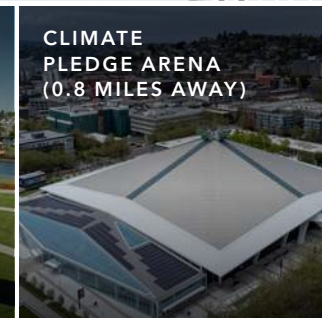
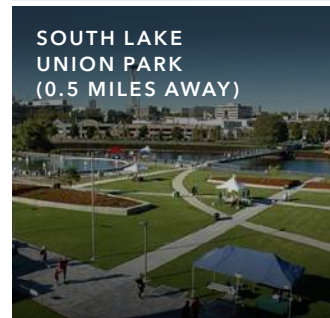
Enjoy a diverse mix of dining and nightlife options.



## 10-MINUTE WALK TO LIGHT RAIL

Quick and convenient access to downtown Seattle, University of Washington, and beyond.

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





# 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

# MAJOR EMPLOYERS

### Seattle

108,690,376

TOTAL OFFICE SF

511,688

TOTAL EMPLOYEES



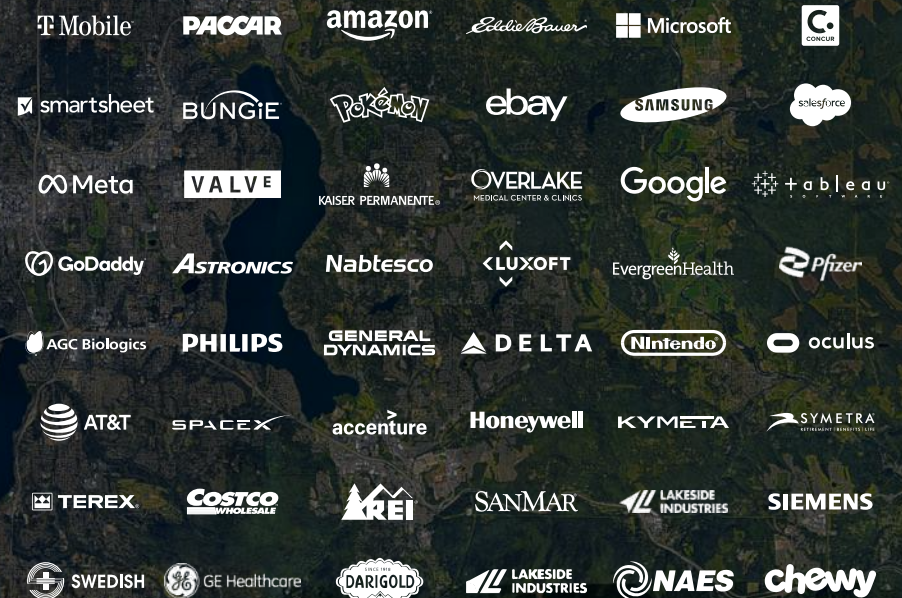
### Eastside

77,834,835

TOTAL OFFICE SF

259,322

TOTAL EMPLOYEES



### Kent Valley

114,094,059

TOTAL INDUSTRIAL SF

279,560

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.



## LOCATION OVERVIEW

# SPORTS & ENTERTAINMENT

### CLIMATE PLEDGE ARENA

18,100

SEATING CAPACITY

League: NHL, WNBA



SEATTLE  
KRACKEN

### LUMEN FIELD

68,740

SEATING CAPACITY

League: NFL, MLS



### HUSKY STADIUM

70,138

SEATING CAPACITY

League: NCAA | Big Ten Conference



KIDDER MATHEWS

### 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  
UNIVERSITY of WASHINGTON



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 PUGET SOUND

2,100 Students

B BELLEVUE COLLEGE

19,134 Students

Northwest UNIVERSITY

723 Students

DigiPen INSTITUTE OF TECHNOLOGY

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

**THE NORTHWEST**  
SEAPORT ALLIANCE  
SEATTLE + TACOMA

**151K+**

JOBS GENERATED

**\$3.6B+**

DIRECT EARNINGS

**50.8M**

PASSENGERS IN 2023

**\$12.4B+**

IN BUSINESS OUTPUT

**58.4K**

JOBS GENERATED

**\$4B+**

IN LABOUR INCOME

*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.*

*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.*

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)

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



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