

137 STUDIOS



HOGE & DAVITTE
REALTY GROUP



31 SEDU Units | 5 Stories | 137 23rd Ave E, Seattle, WA 98112

Prime Shovel Ready
Permitted Development
Opportunity *in Seattle's*
Vibrant Capitol Hill
Neighborhood

Exclusively presented to
you by:



HOGE & DAVITTE
REALTY GROUP

Get to know Hoge & Davitte at www.HDSeattleRealty.com



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Each office is independently owned and operated

Project Overview



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Address: 137 23rd Ave E, Seattle, WA 98112

Price: \$1,795,000

Buildable Units: 31 SEDU Units

Status: Fully permitted & PERMITS PAID

Total Floor Area: 9,901 sqft

Price Per Buildable Unit: \$57,903

Construction: Mid-rise, wood framed

Number of Stories: 5 stories

Architect: Studio 77, Qi Qi

Zoning: LR3(M)

Site Area: 4,200 sqft

Parcel #: 0955000470



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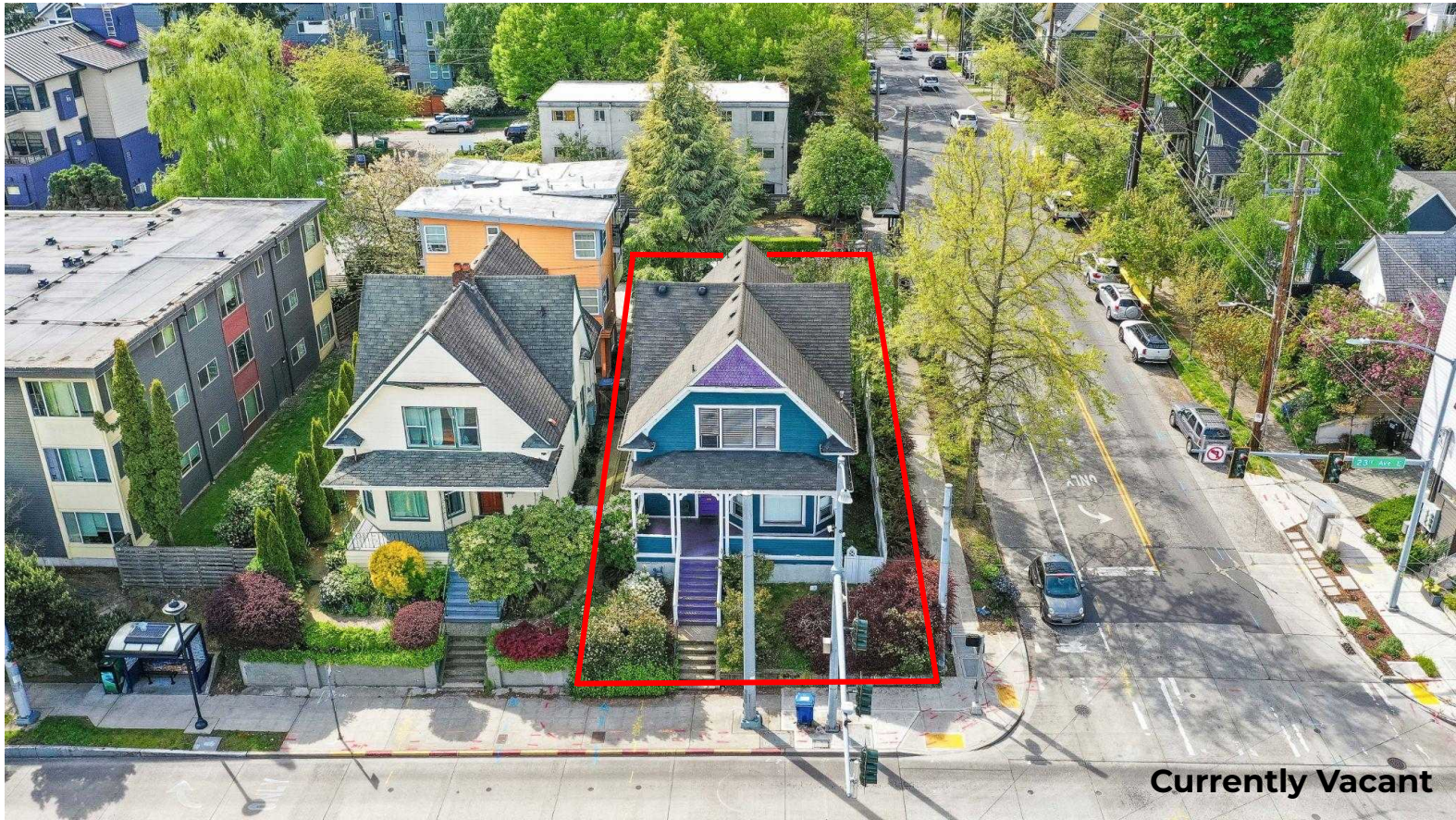
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The Offering



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Hoge & Davitte Realty Group is pleased to present the opportunity to acquire 137 STUDIOS (the "Property"), a 4,200 square foot development site in Seattle's vibrant and lively Capitol Hill neighborhood.

This development site is SHOVEL READY - Permits for a 31 unit Small Efficiency Dwelling Unit (SEDU) apartment building have been APPROVED and PAID for by the seller. The property is vacant and this project is ready for its new owner to break ground on immediately! There are striking mountain, lake, and territorial views from the second story of the existing home, so a buyer can expect views in all directions from the three upper levels of the proposed building. The property is situated in an ideal Capitol Hill location on a corner lot, steps from Miller Park, very close to Pike/Pine, mass transit, Downtown Seattle, University of Washington and everything Capitol Hill has to offer. Full plan set, permit, and supporting documents available upon request.



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The Location



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Link Light Rail

Downtown Seattle
250,000+ jobs

Amazon	DocuSign
Redfin	Zillow
Expedia	Nordstrom

Fremont
18,500+ jobs

Google
Adobe
Tableau

Bellevue / Eastside
70,000+ Jobs

University Village
120+ Premium Retailers

South Lake Union
65,000+ jobs

Amazon	Meta
Google	UW Medicine
Apple	Fred Hutch

University of Washington
48,000 Students
25,000 Faculty



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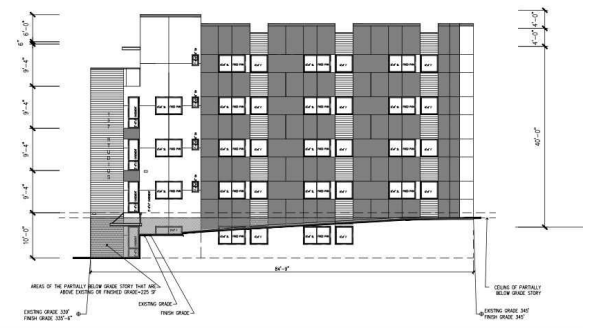
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Development Overview



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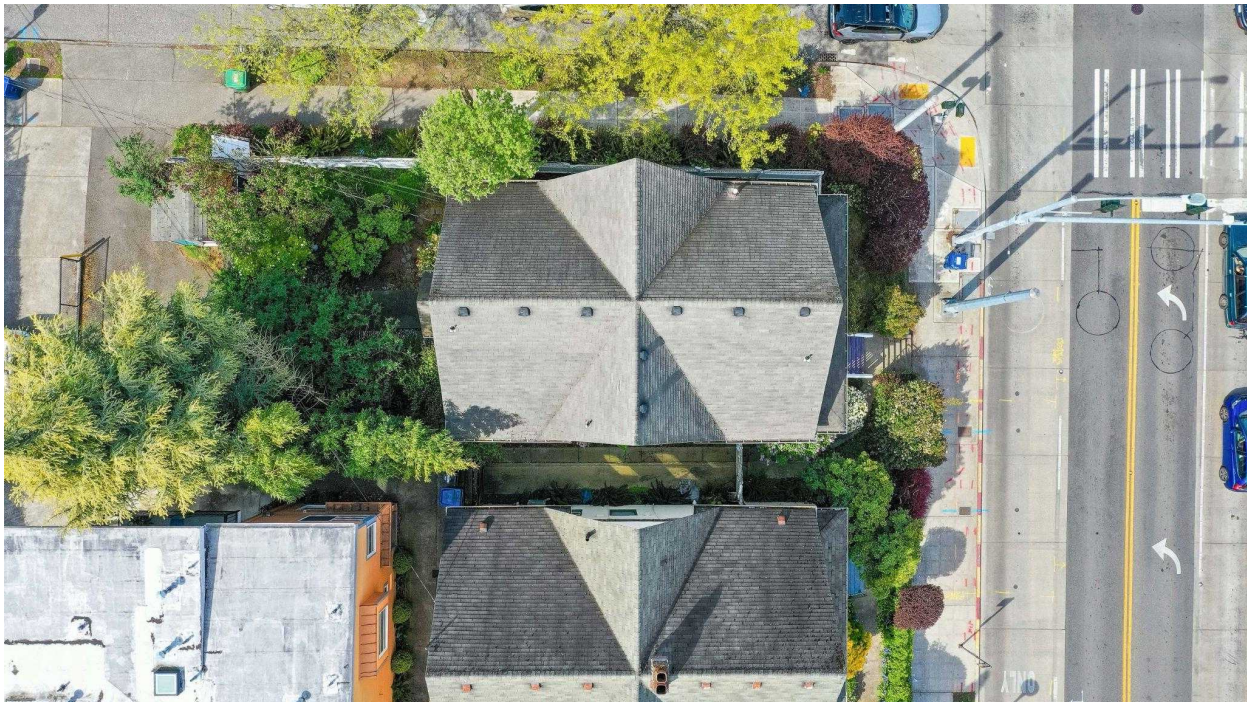
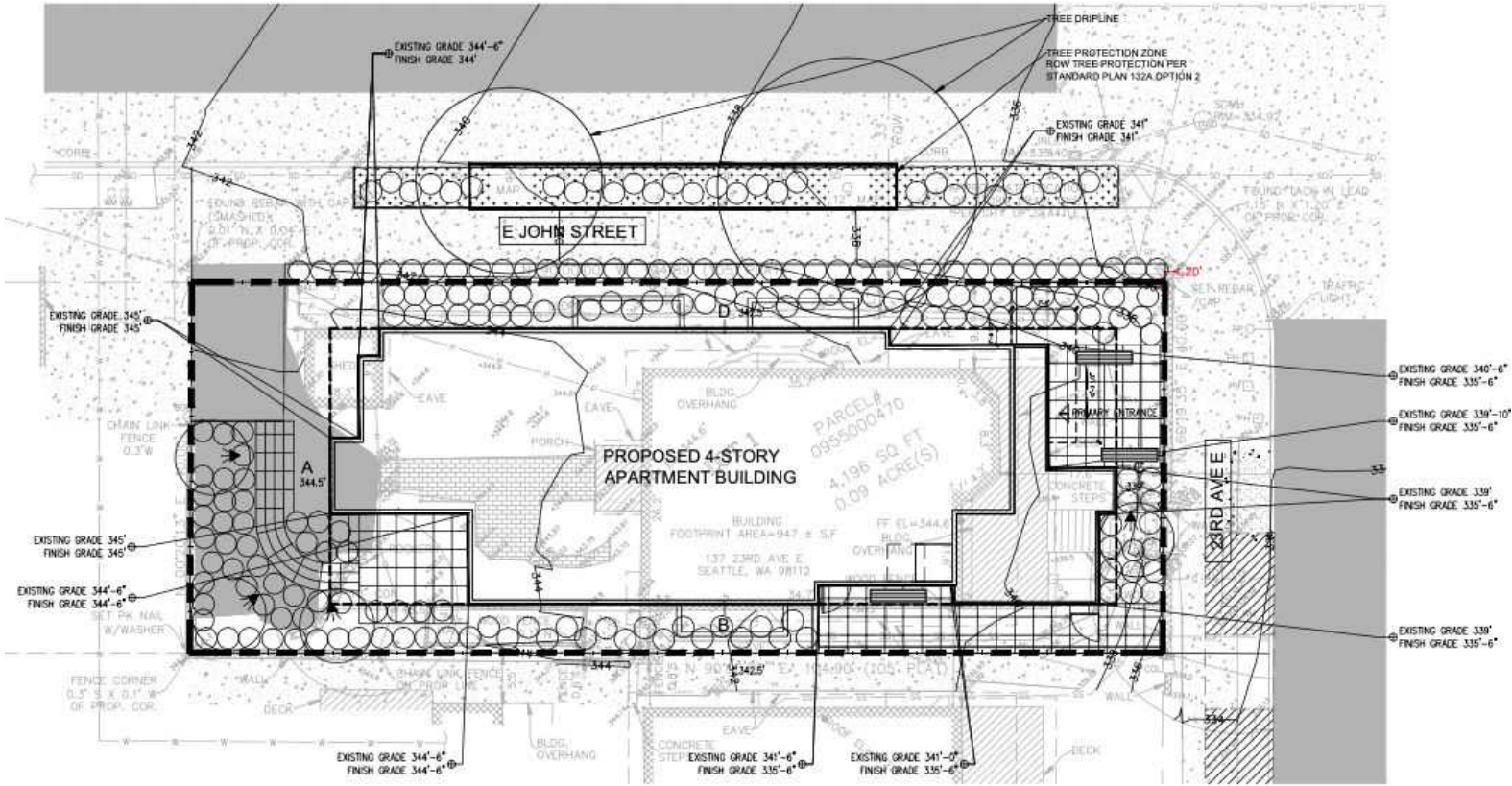
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Site Plan



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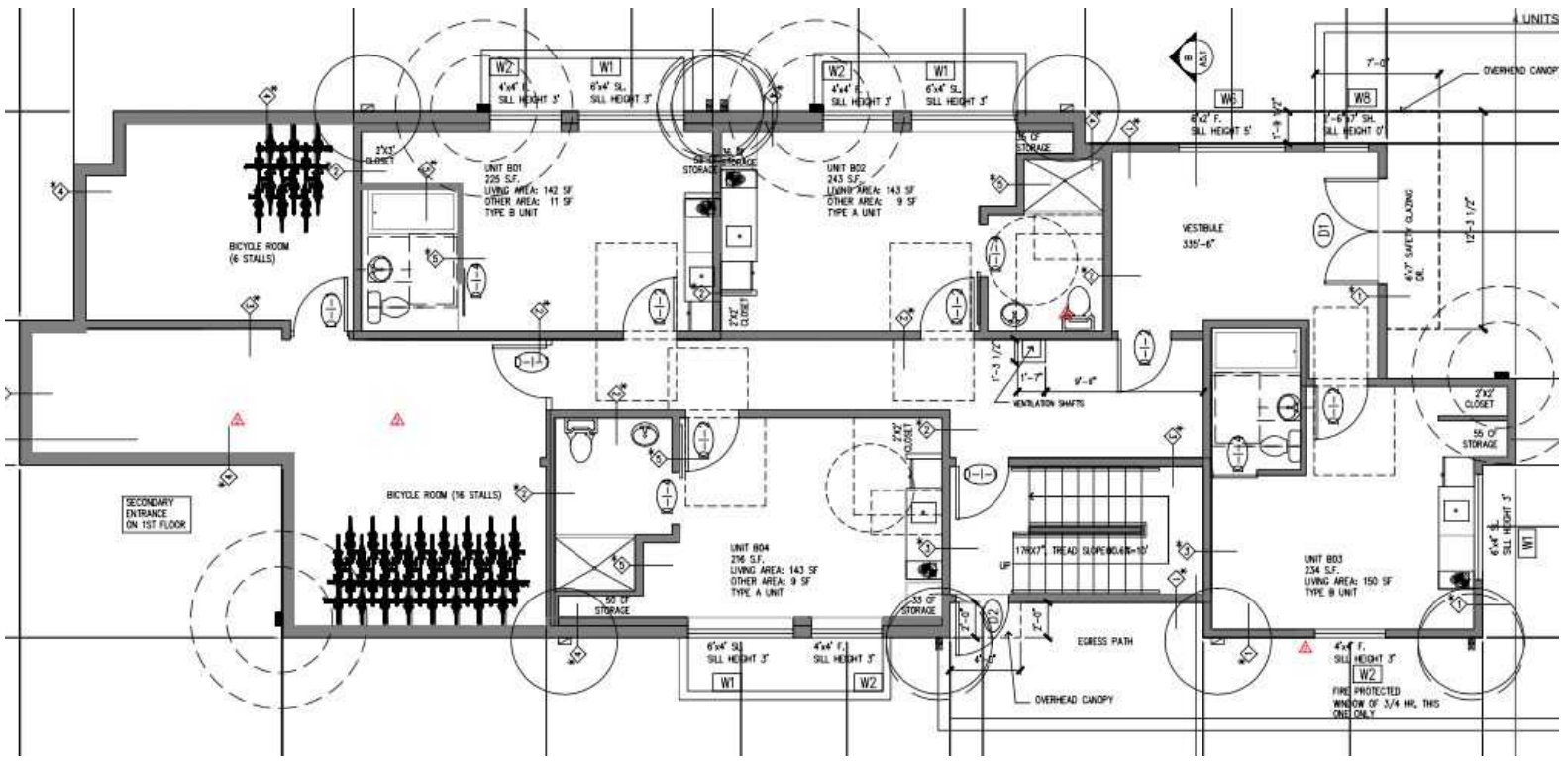
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First Floor / Entry Level



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4 units + Main Entry & Bike Storage



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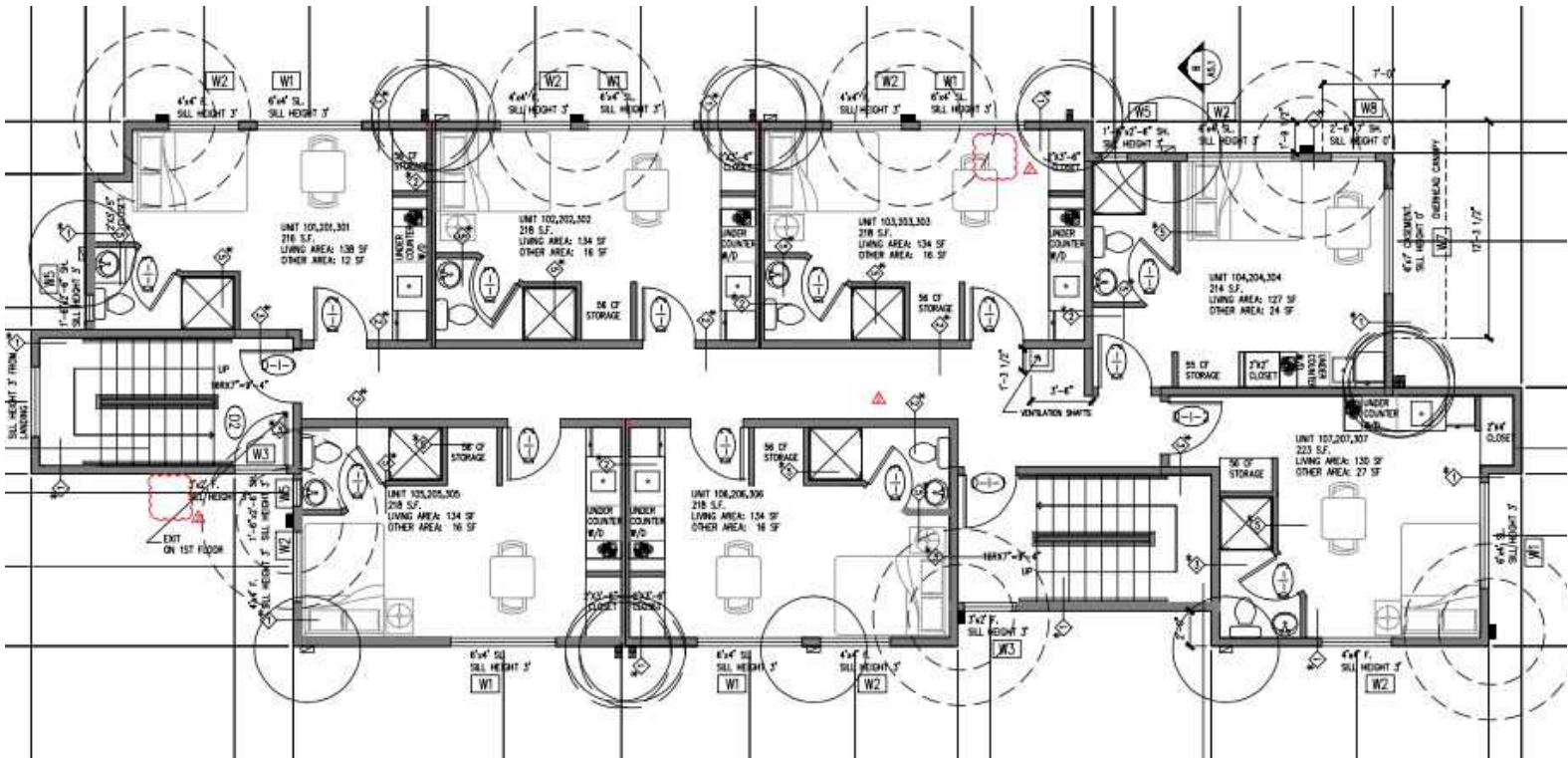
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Second Floor



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7 units



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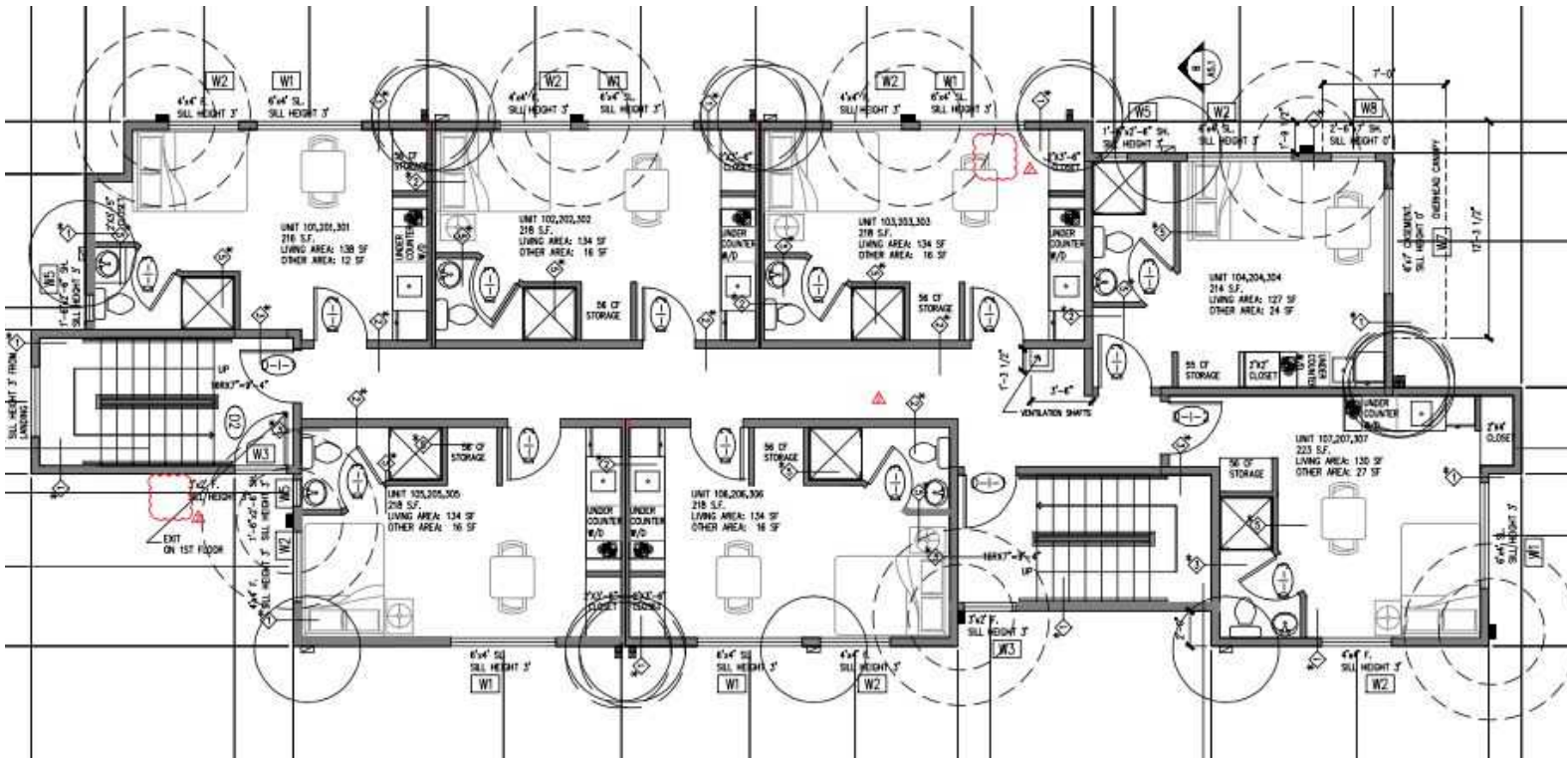
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Third Floor



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7 units



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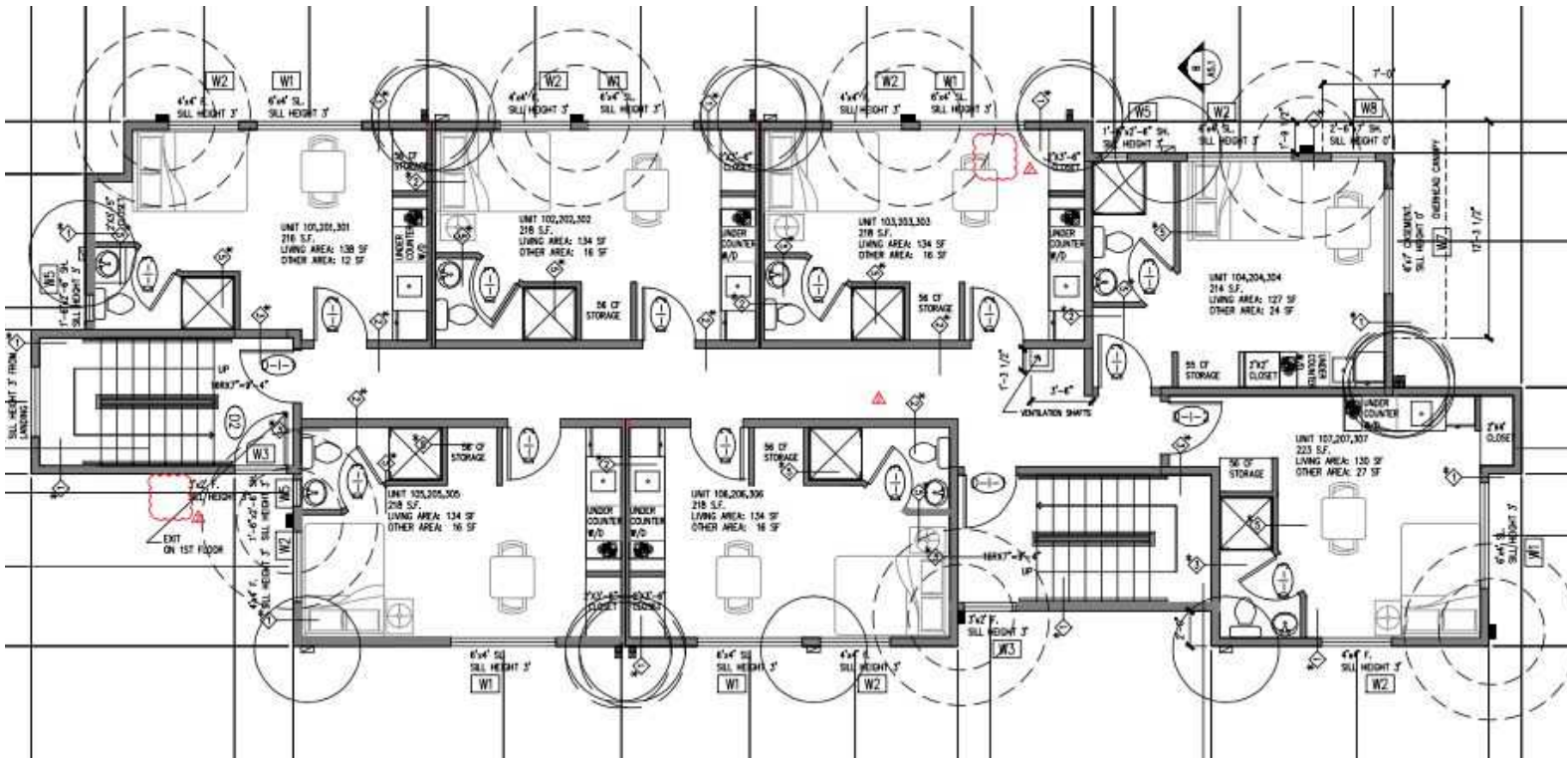
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Fourth Floor



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7 units



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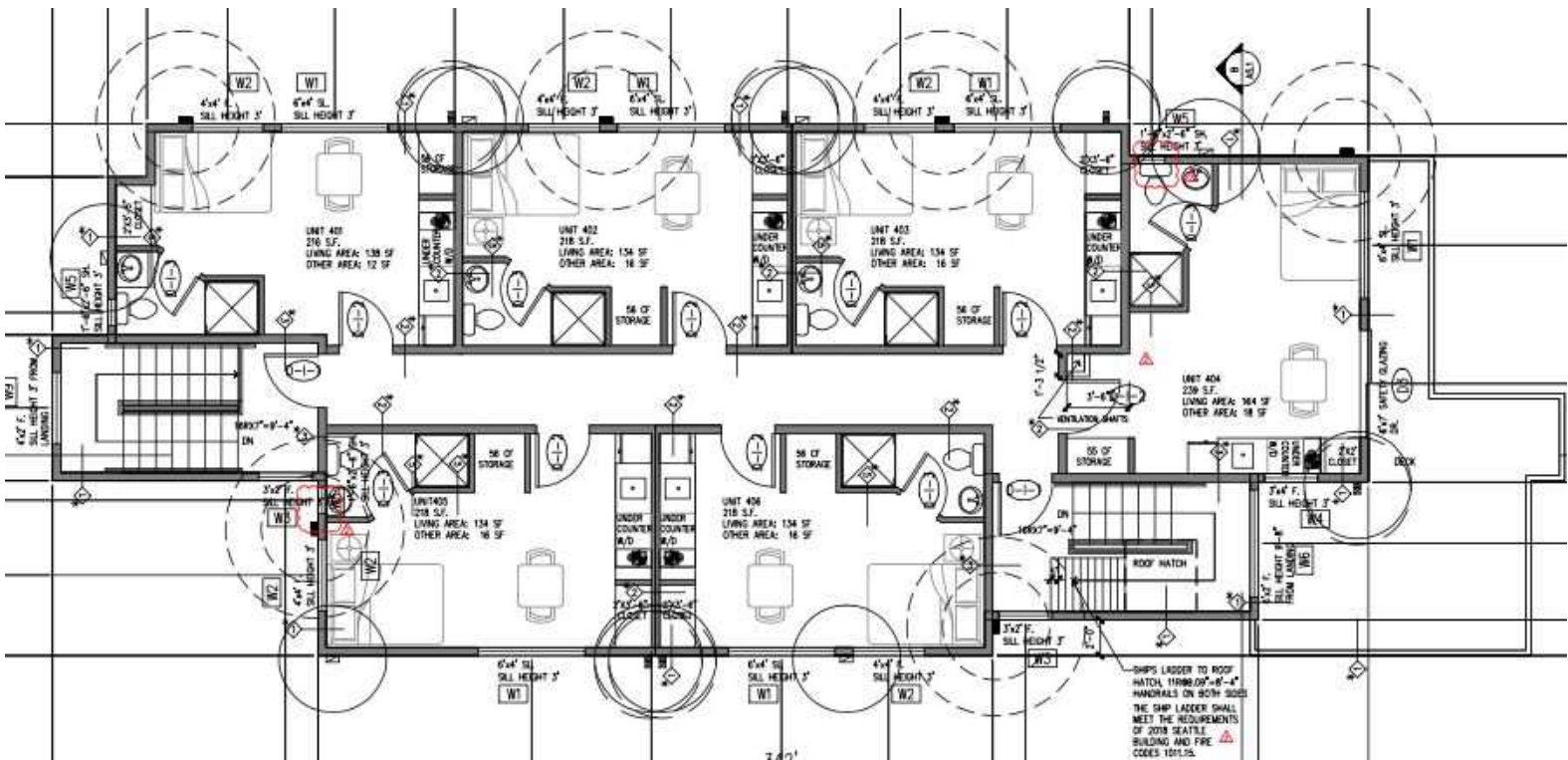


Fifth / Top Floor



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6 units + Deck



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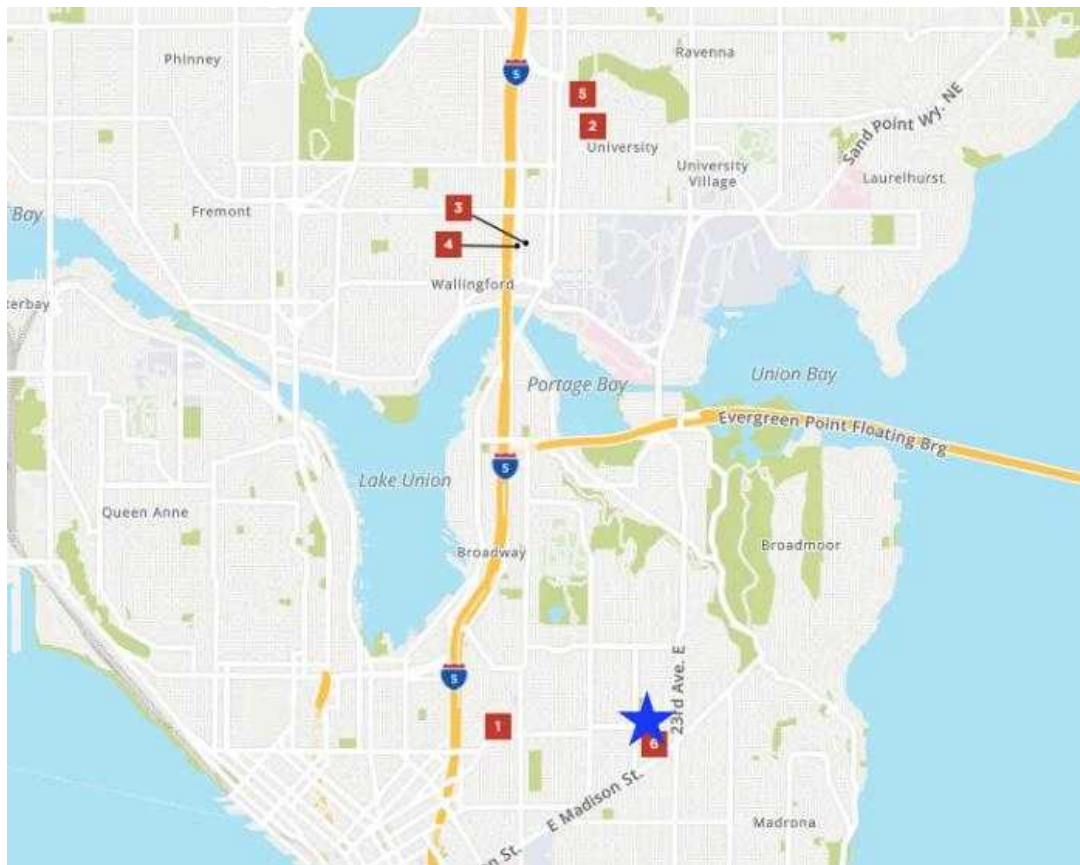


SEDU Sale Comparables



HOGE & DAVITTE
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	Building	Address	Year Built
Subject	137 Studios	137 23rd Ave E, Seattle, WA 98112	tbd
1	Capitol Core	215 Boylston Ave E, Seattle, WA 98102	2016
2	Nors	5253 15th Ave NE, Seattle, WA 98105	2019
3	Sora Apartments	4239 8th Ave NE, Seattle, WA 98105	2021
4	Pomelo Heights	4229 7th Ave NE, Seattle, WA 98105	2017
5	The Ave Apartments	5637 University Way NE, Seattle, WA 98105	2019
6	The Redwood	111 21st Ave E, Seattle, WA 98112	2017



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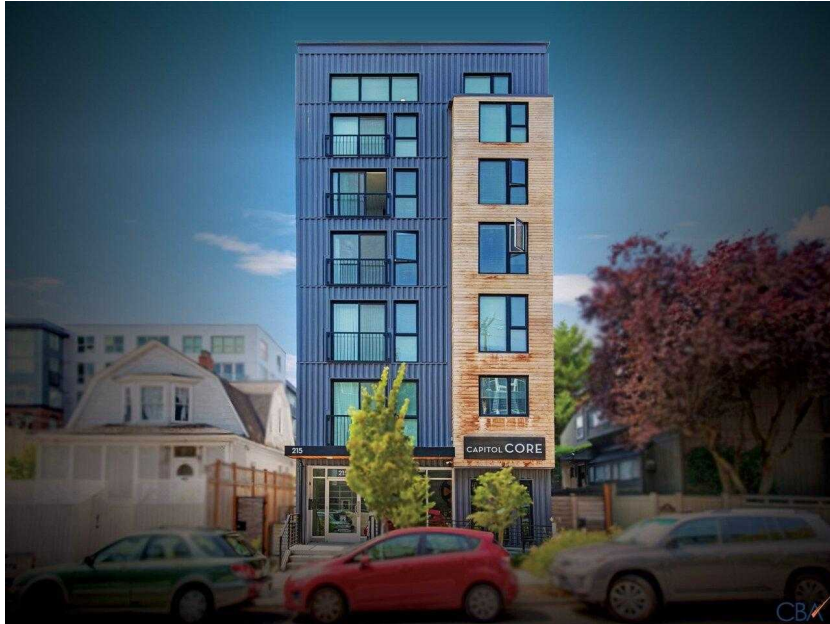
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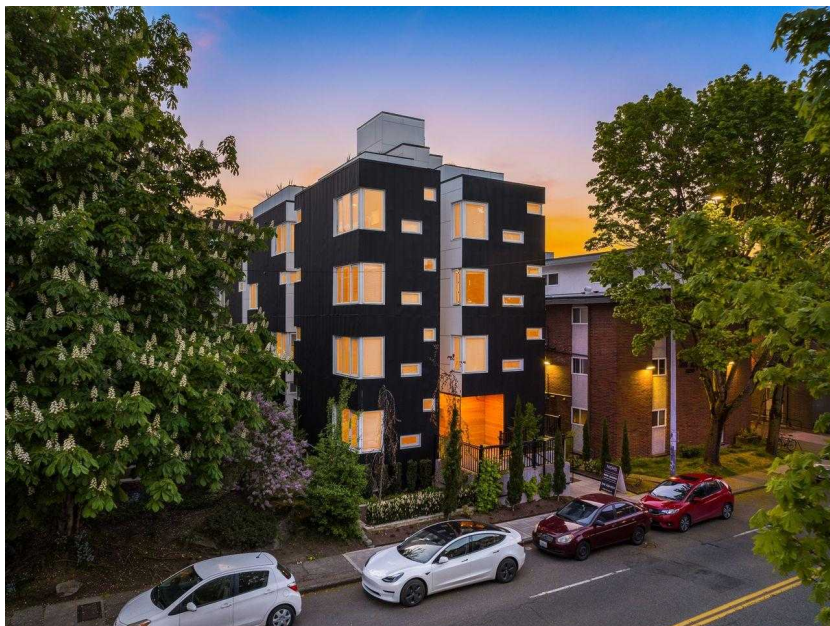




Capitol Core

Year Built:	2016
Total Units:	17
Building sqft:	8,949 sqft
Rentable sqft:	5,894 sqft
Average Unit sqft:	304 sqft
Total Floors:	7 story
Lot sqft:	2,631 sqft

Sold Price:	\$4,800,000
Sold Date:	10/07/22
Price Per Unit:	\$282,352



Nors

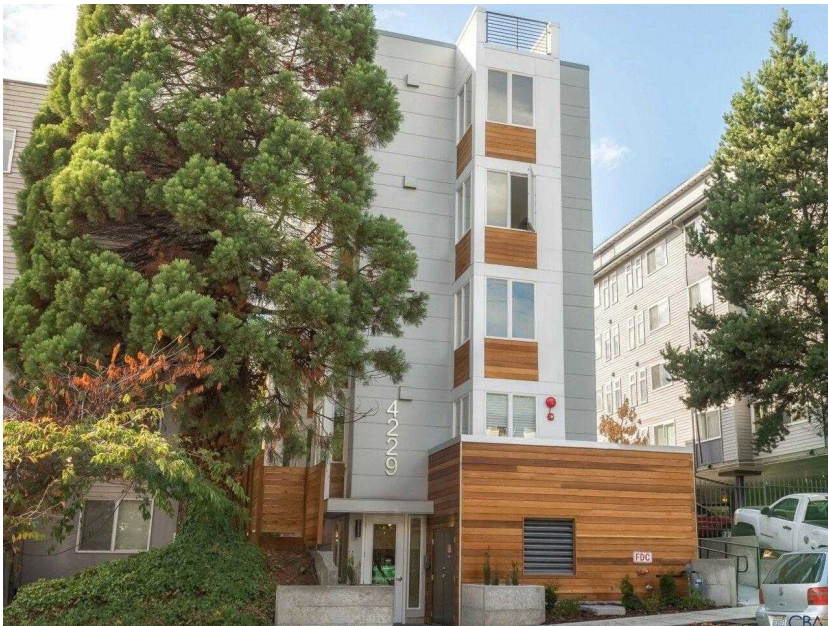
Year Built:	2019
Total Units:	28
Building sqft:	7,856 sqft
Rentable sqft:	7,856 sqft
Average Unit sqft:	280 sqft
Total Floors:	4 story
Lot sqft:	3,920 sqft

Sold Price:	\$6,775,000
Sold Date:	11/09/23
Price Per Unit:	\$241,964



Sora Apartments

Year Built:	2021
Total Units:	54
Building sqft:	21,382 sqft
Rentable sqft:	14,135 sqft
Average Unit sqft:	261 sqft
Total Floors:	7 story
Lot sqft:	5,000 sqft
Sold Price:	\$16,000,000
Sold Date:	12/21/21
Price Per Unit:	\$296,296



Pomelo Heights

Year Built:	2017
Total Units:	23
Building sqft:	5,652 sqft
Rentable sqft:	5,652 sqft
Average Unit sqft:	246 sqft
Total Floors:	5 story
Lot sqft:	3,485 sqft
Sold Price:	\$4,950,000
Sold Date:	4/24/18
Price Per Unit:	\$215,217



The Ave Apartments

Year Built:	2019
Total Units:	31
Building sqft:	16,543 sqft
Rentable sqft:	9,639 sqft
Average Unit sqft:	311 sqft
Total Floors:	4 story
Lot sqft:	4,942 sqft
Sold Price:	\$9,400,000
Sold Date:	10/21/21
Price Per Unit:	\$303,225



The Redwood

Year Built:	2017
Total Units:	75
Building sqft:	21,029 sqft
Rentable sqft:	21,029 sqft
Average Unit sqft:	280 sqft
Total Floors:	5 story
Lot sqft:	9,542 sqft
Sold Price:	\$17,500,000
Sold Date:	12/18/18
Price Per Unit:	\$233,333