

# For Sale \$3,995,000

OFFICE | SERVICE RETAIL

115 15th Ave E, Seattle, WA 98112

Owner/User  
Investment Opportunity



**ORION**  
COMMERCIAL PARTNERS

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| OFFERING MEMORANDUM

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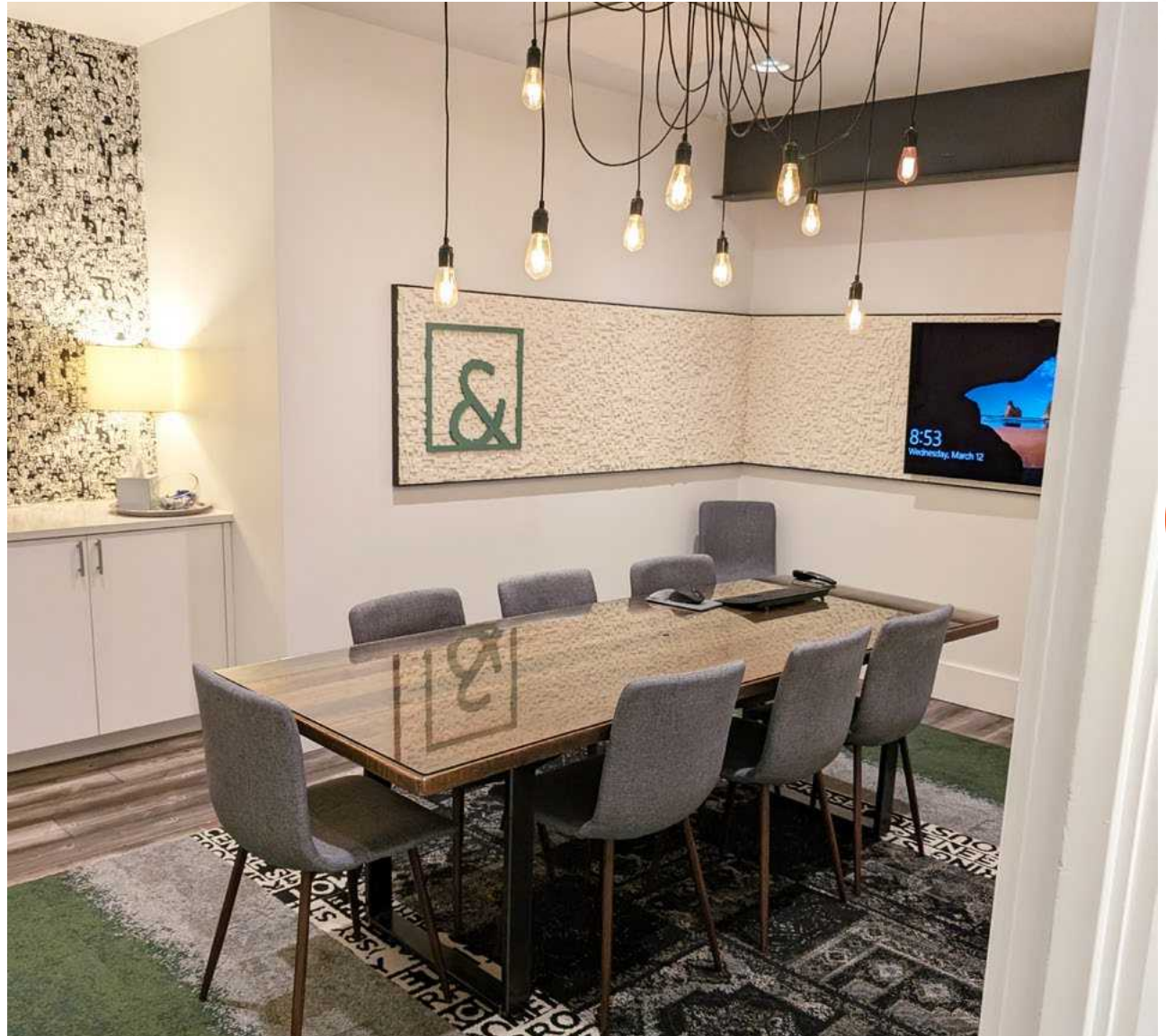
## Contacts |

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# Investment Summary | EXECUTIVE SUMMARY



Price	<b>\$3,995,000</b>
Address	<b>115 15TH AVE E, SEATTLE, WA 98112</b>
Building Size	<b>9,397 SF</b>
Building \$ Per SF	<b>\$425.14</b>
Rentable Area	<b>8,272 SF</b>
Floors	<b>3</b>
Year Built	<b>1956 RENOVATED 2000</b>
Year Remodeled	<b>2016 (BASEMENT &amp; GROUND FLOOR) 2020 (2ND STORY)</b>
Elevator	<b>PRIVATE INTERIOR ELEVATOR</b>
Land Size	<b>6,897 SF</b>
Zoning	<b>NC2P-55 (M)</b>
Parcel	<b>942140-0040</b>
Parking	<b>6± PARKING SPOTS ON SITE</b>
Walk   Transit Score®	<b>97% [Walk]   78% [Transit]</b>
Furniture	<b>A SELECTION CAN BE MADE AVAILABLE</b>

# Investment Summary | EXECUTIVE SUMMARY



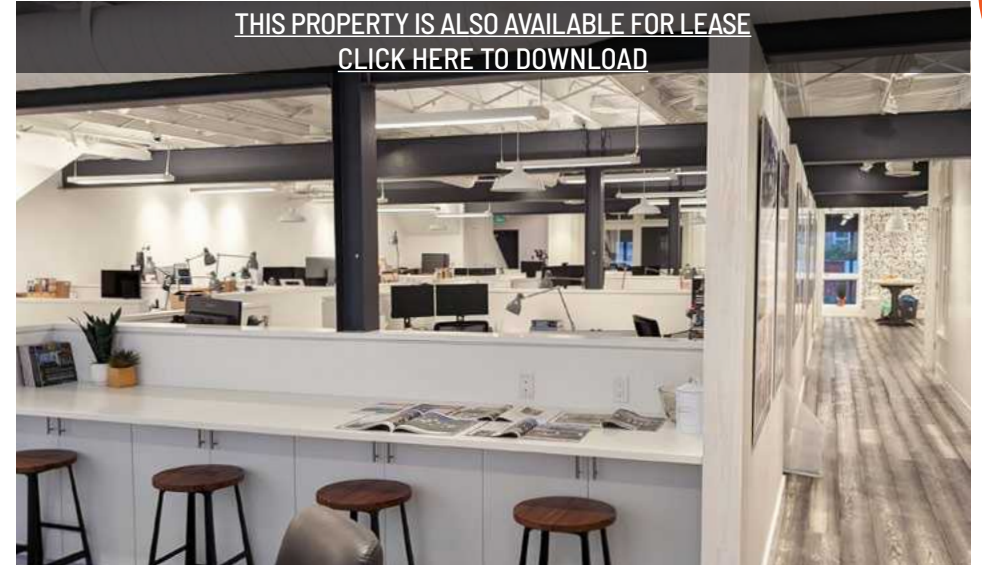
ORION Commercial Partners is excited to offer for sale a 9,397 square foot office building located at 115 15th Ave E in Seattle's vibrant Capitol Hill neighborhood. The property features on-site parking and benefits from strong surrounding demographics, making it well-suited for office, street-level retail, or service-oriented users.

The building is strategically located directly across from the Kaiser Permanente medical facility and nearby to a diverse mix of dining, retail, and entertainment, while offering convenient access to downtown Seattle.

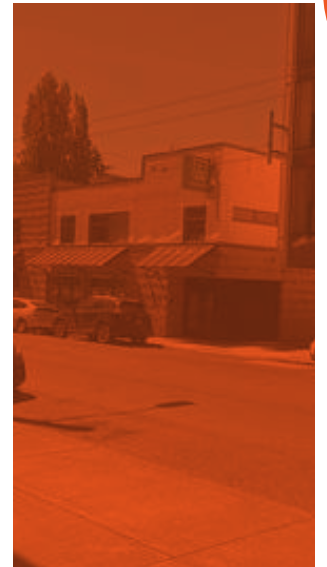
The building has undergone recent renovations, with the basement and ground floors updated in 2016 and the second floor renovated more recently in 2020. It is elevator served and features a smooth, functional layout, and can be easily demised into three separate suites.

This owner/user opportunity is ideal for a wide range of professional office users, including architecture, engineering, graphic design, interior design, legal, and other creative or technical firms.

[THIS PROPERTY IS ALSO AVAILABLE FOR LEASE](#)  
[CLICK HERE TO DOWNLOAD](#)



# Property Overview | BUILDING EXTERIOR



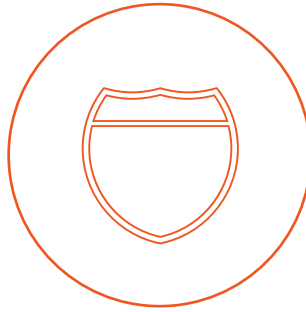
# Property Overview | HIGHLIGHTS



**SOUGHT AFTER  
LOCATION**



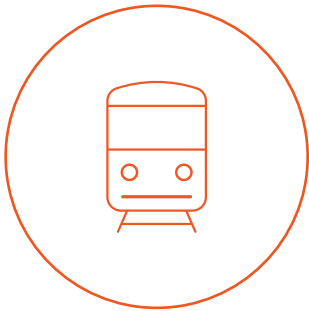
**WALKABLE & TRANSIT  
FRIENDLY**



**EASY ACCESS  
MAJOR ROUTES**



**10 MINUTES TO  
DOWNTOWN SEATTLE**



**11 MINUTE WALK TO  
LIGHT RAIL**



**EXCEPTIONAL  
BUILD-OUT**

## **STRATEGIC LOCATION**

The building's location in the heart of Capitol Hill away from the hustle and bustle of downtown Seattle is a huge selling point of being in the urban-amenity-rich and walkable Capitol Hill neighborhood.

## **QUALITY CONSTRUCTION**

Although this building was originally constructed in 1956, it has been extensively remodeled and is in impeccable condition inside and out with no deferred maintenance. It also features very impressive curb appeal.

## **STRONG DEMOGRAPHICS**

Capitol Hill's desirable demographics include +77,000 people living within a 1-mile radius of the subject property and over 268,000 people within a 3-mile radius. The average household income, in a 1-mile radius is over \$130,000, and an average household income of over \$140,000 in a 3-mile radius. Capitol Hill boasts a dense population with high average household incomes and renter occupied households.

# Property Overview | BUILDING INTERIOR

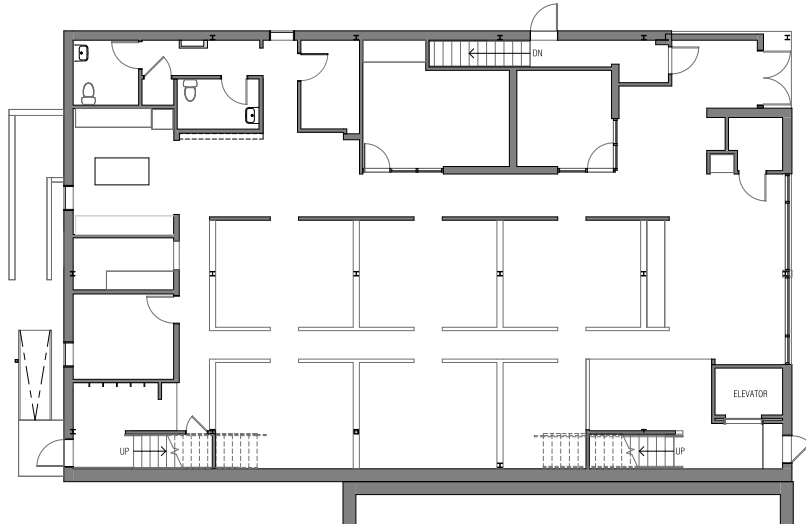


# Property Overview | BUILDING INTERIOR

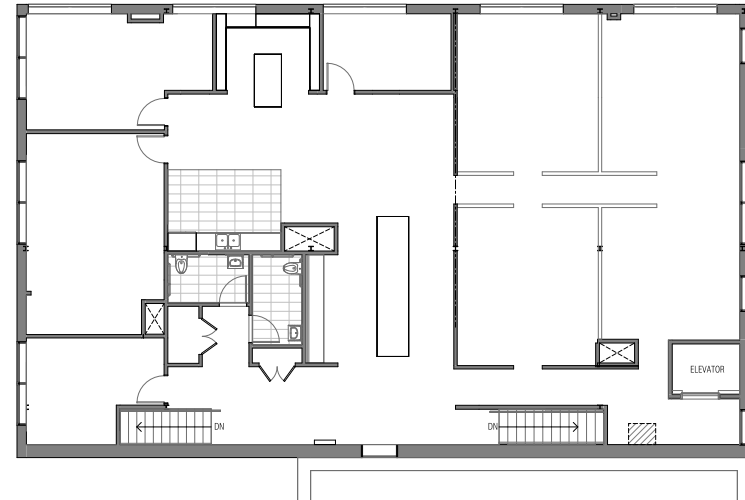


# Property Overview | FLOOR PLANS

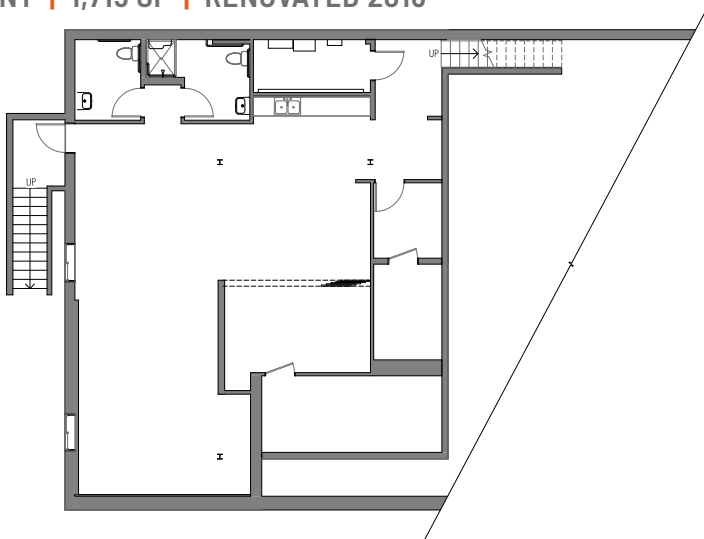
FIRST FLOOR | 3,794 SF | RENOVATED 2016



SECOND FLOOR | 3,888 SF SF | RENOVATED 2020



BASEMENT | 1,715 SF | RENOVATED 2016



ONSITE PARKING



# Location Overview | AERIAL



# Location Overview | NEARBY AMENITIES



# Market Overview | ABOUT CAPITOL HILL NEIGHBORHOOD

Capitol Hill is one of Seattle's most vibrant and culturally rich neighborhoods. Originally developed in the late 19th century as a residential enclave for Seattle's upper class, the neighborhood has evolved into a dynamic urban district known for its diversity, creativity, and thriving culinary scene. Since the 1950s, Capitol Hill has served as an important center for LGBTQ+ culture and community. In the 1990s, it also became closely associated with the rise of the grunge music movement.

Often recognized as one of the West Coast's most distinctive neighborhoods, Capitol Hill offers an eclectic mix of award-winning restaurants, casual brunch spots, independent boutiques, art galleries, and popular coffee destinations, including the Starbucks Reserve® Roastery.

The neighborhood is home to numerous cultural attractions, including the Seattle Asian Art Museum, Volunteer Park Conservatory, Bruce and Brandon Lee grave sites, Cal Anderson Park, the Jimi Hendrix Statue, and Richard Hugo House, among many others. Capitol Hill is also well known for its lively nightlife, with a wide variety of bars, breweries, music venues, and entertainment options.

One of the neighborhood's greatest advantages is its proximity to downtown Seattle. Located just minutes from the city's central business district, Capitol Hill offers convenient access by foot, bike, or public transit. The Capitol Hill light rail station provides direct connections to downtown, the University District, Seattle-Tacoma International Airport, and other major destinations throughout the region.

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**Capitol Hill is a densely populated residential neighborhood in Seattle, Washington, known for its vibrant nightlife, thriving local businesses, and strong counterculture community.**

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## Explore

Take a stroll through Capitol Hill and experience its rich history and vibrant culture. Explore Volunteer Park and the Seattle Asian Art Museum, or enjoy sweeping views from the water tower. Admire the neighborhood's colorful murals and iconic rainbow pedestrian crossings, and discover leafy green spaces and architectural gems that make Capitol Hill one of Seattle's most dynamic and walkable neighborhoods.

## Eat

Eat and drink in Seattle's vibrant Capitol Hill neighborhood. Known for its eclectic culinary scene and lively nightlife, the area is a food lover's paradise. From inventive eateries and casual brunch spots to craft cocktail bars and local breweries, there's something for every taste. Whether you're meeting friends for lunch or enjoying a night out, Capitol Hill has it all.

## Shop | Art

Capitol Hill is the place to browse unique boutiques, find one-of-a-kind gifts, or discover local treasures at neighborhood shops. A hub for Seattle's arts scene, the area showcases the creativity and diversity of the Pacific Northwest, with galleries, murals, and public art around every corner. Explore live music venues, theaters, and cultural spaces, and don't miss the annual Capitol Hill Block Party, a celebration of music, art, and community.

# Market Overview | ABOUT SEATTLE



Seattle is a vibrant coastal metropolis nestled in King County, Washington. As the largest city in both the state and the Pacific Northwest, it boasts a stunning location on Puget Sound with breathtaking views of Lake Washington. The city's rapid growth has solidified its position as the 15th largest metropolitan area in the United States, with a population of approximately 4.02 million residents.

Known as a global tech hub, Seattle's economy is diverse and robust. The city serves as a major center for trade, finance, and transportation, with the Port of Seattle operating as a crucial gateway to Asia and Alaska. Beyond technology, Seattle's industries span a wide range, including aerospace, maritime, biotechnology, and renewable energy. The city's rich history as a lumber and fishing town continues to influence its culture and economy.

Seattle's reputation as a thriving tech hub is well-deserved. It boasts a highly educated population, ranking as one of the most educated cities in the United States. This fertile ground has fostered innovation, leading to the establishment of tech giants like Amazon (#2 on the 2024 Fortune 500) and Microsoft (#13). Beyond these industry titans, Seattle nurtures a vibrant ecosystem of startups and tech companies, pushing boundaries across diverse fields.

While tech giants may dominate headlines, Seattle's business landscape is remarkably diverse. The city is a major center for trade and finance, with the Port of Seattle facilitating crucial trade routes with Asia and serving as a launchpad for Alaskan cruises. Looking beyond Fortune 500 companies, established players like department store giant Nordstrom (#286) and freight forwarder Expeditors International of Washington (#299) contribute significantly to the city's economic strength. Seattle's historical roots in lumber (Weyerhaeuser, #476) are still evident, with a healthy mix of traditional industries and cutting-edge tech companies fueling the city's continued growth.

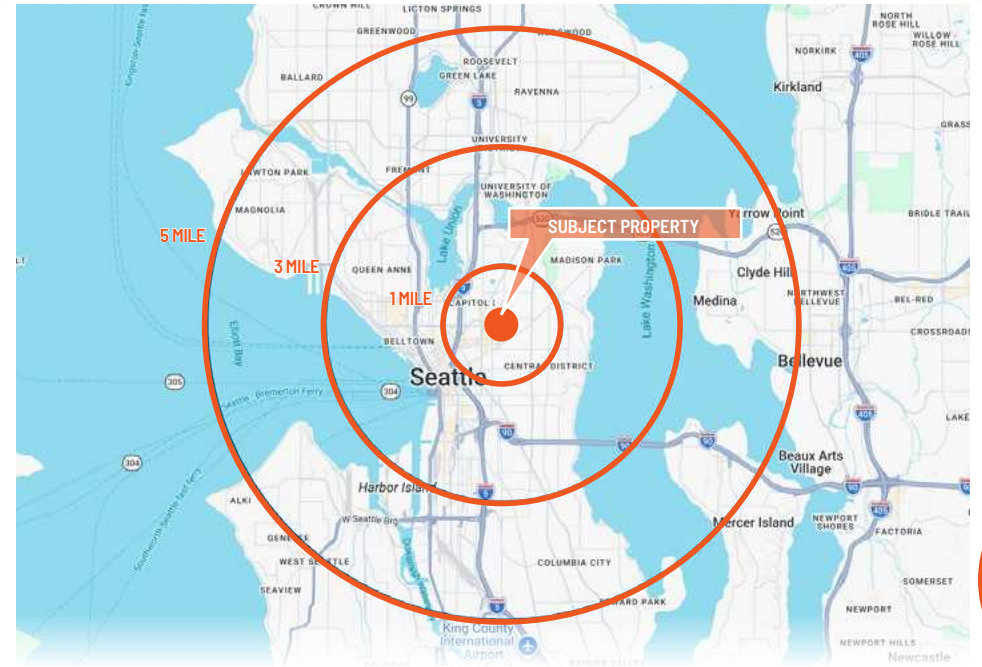
Beyond these heavyweights, the Seattle area boasts a vibrant tech scene with companies like Nintendo of America in Redmond and T-Mobile US in Bellevue. For healthcare, Swedish Health Services, the largest healthcare system in Seattle itself, provides essential services to the city's residents. However, the state's largest healthcare system, Providence Health & Services, with its fifth-largest employer ranking, is located in nearby Renton.

Seattle's reputation for heavy coffee consumption remains strong. Starbucks (#116) is a global powerhouse founded in Seattle, alongside other local favorites like Seattle's Best Coffee and Tully's. Independent coffee shops and artisanal espresso roasters also thrive throughout the city, adding to its unique coffee culture.

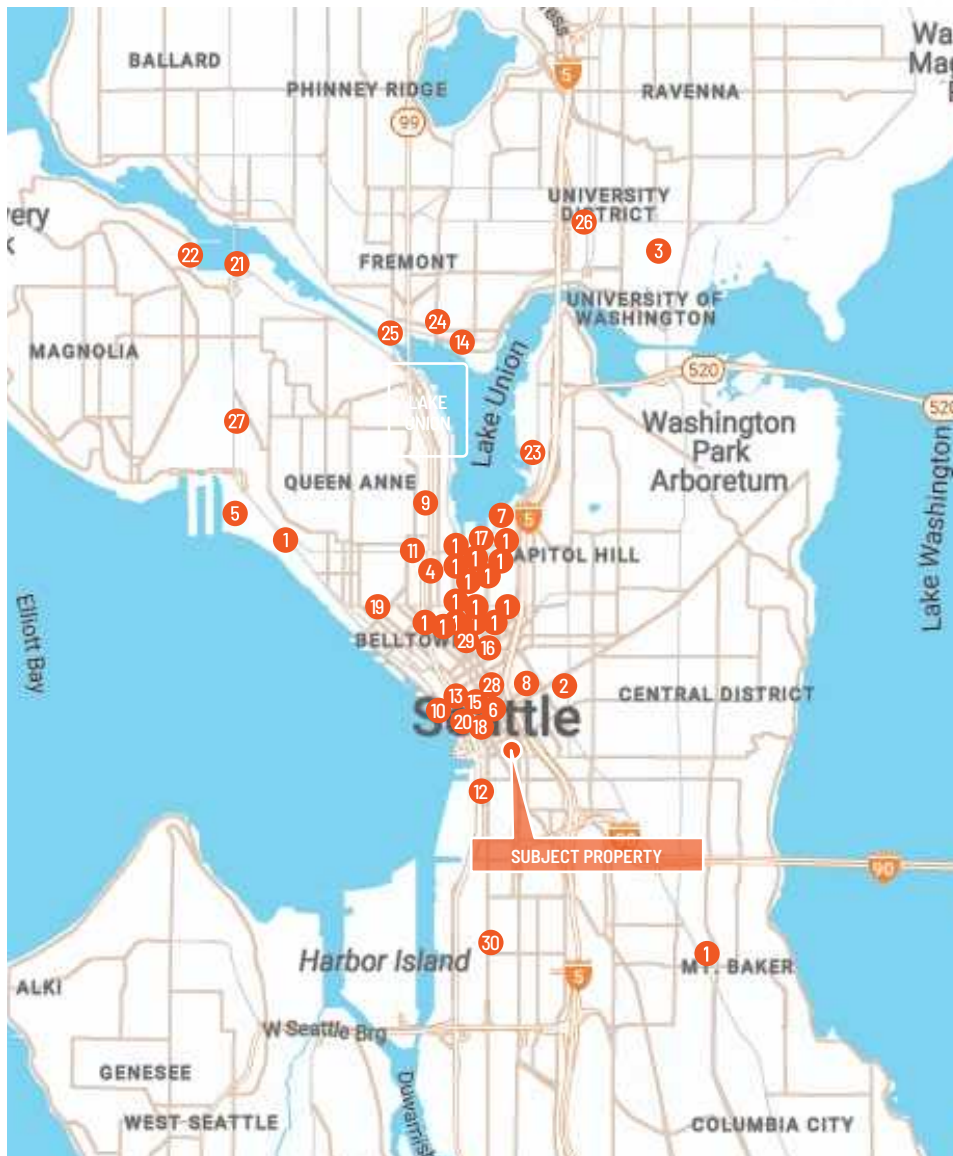
The "Emerald City" is extremely multicultural and is influenced by the Pacific Rim in art and architecture. The city offers residents a pace of life that can be either relaxed or fast paced and entrepreneurial.

# Market Overview | DEMOGRAPHICS

RADIUS	1 MILE	3 MILES	5 MILES
<b>POPULATION:</b>			
2024 Population	77,493	268,643	505,003
2029 Population Projection	79,300	274,971	513,777
Annual Growth 2020-2024	2.0%	2.1%	1.2%
Annual Growth 2024-2029	0.5%	0.5%	0.3%
Median Age	34.4	35.1	35.8
<b>2024 HOUSEHOLDS</b>			
2029 Household Projection	46,855	149,748	253,847
Annual Growth 2020-2024	3.0%	2.9%	2.3%
Annual Growth 2024-2029	0.5%	0.5%	0.4%
Owner Occupied Households	9,754	38,241	88,152
Renter Occupied Households	37,101	111,507	165,696
Total Specified Consumer Spending (\$)	\$1.5B	\$5B	\$9.3B
Consumer Spending: Entertainment	\$24.6M	\$81.63M	\$159.04M
<b>HOUSEHOLD INCOMES</b>			
<b>AVG HOUSEHOLD INCOME</b>	<b>\$130,650</b>	<b>\$140,642</b>	<b>\$148,014</b>
<b>MEDIAN HOUSEHOLD INCOME</b>	<b>\$101,740</b>	<b>\$109,879</b>	<b>\$117,271</b>
\$25,000 - 50,000	5,997	16,884	26,856
\$50,000 - 75,000	5,584	16,839	27,312
\$75,000 - 100,000	3,992	12,009	21,070
\$100,000 - 125,000	4,698	13,792	23,626
\$125,000 - 150,000	3,226	10,939	18,426
\$150,000 - 200,000	5,459	16,022	28,807
\$200,000+	9,845	37,824	70,100



# Market Overview | LOCAL LARGE CORPORATE EMPLOYERS



## THE PUGET SOUND REGION

IS HOME TO SOME OF THE WORLD'S MOST SUCCESSFUL BUSINESSES

KEY SECTORS: Aerospace | Agriculture/Food Manufacturing | Clean Technology | Military Services | Information & Communication Technology | Forest Products | Life Science/Global Health

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ORION Commercial Partners maximizes real estate value through comprehensive project acquisition/disposition, property/asset management, and leasing services. We are a progressive real estate services and investment firm constantly seeking a perfect alignment of interests between us as the service provider and our clients. ORION delivers a

## UNIFIED TEAM APPROACH

to fulfill our client's objectives. Creativity, accountability and focused attention are the hallmarks of our business.

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