



Radiance Tower

PREMIER HIGH-DENSITY TRANSIT ORIENTED DEVELOPMENT OPPORTUNITY

1801 130th Ave NE, Bellevue, WA 98005





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Investment Overview

Radiance Tower is a fully occupied Bellevue office property that offers investors a rare combination of in-place income and immediate redevelopment upside. The site has recently been redesignated to Mixed-Use Residential Highrise (MUR-H) through Bellevue's HOMA framework, materially shifting its highest and best use from legacy office to high-density residential or mixed-use development. Existing leases include redevelopment clauses, allowing a developer to acquire the asset free and clear of encumbrances.



Located near the Spring District and the Sound Transit East Link Extension, Radiance Tower is well positioned within Bellevue's innovation corridor and benefits from convenient access to major regional employment centers. With proximity to employers including Microsoft, Meta, and Amazon, the property presents a compelling redevelopment opportunity in one of the Eastside's most desirable transit-oriented growth locations.

REDESIGNATED ZONING: Mixed-Use Residential Highrise (MUR-H)

LAND SF: 28,235 SF (0.65 Acres)

POTENTIAL UNIT COUNT: 130-200+

DISTANCE TO LIGHT RAIL: 0.3 miles

OCCUPANCY: 100%



SPRING DISTRICT

GLOBAL INNOVATION EXCHANGE

Meta
±1.4M SF LEASED

BELLEVUE CBD | 3.4 MILES AWAY
DIRECT LIGHT RAIL ACCESS

SPRING DISTRICT STATION
1.4 MILE WALK

BELRED STATION
0.3 MILE WALK

RADIANCE TOWER

A PREMIER DEVELOPMENT PLAY
The site's exceptional proximity to high-frequency transit and world-class corporate neighbors establishes Radiance Tower as a true "core" development site, purpose-built for high-density residential and innovation-focused uses.

Investment Highlights



MUR-H ZONING UPSIDE

Radiance Tower's recent Highrise Residential Mixed-Use (MUR-H) designation materially shifts the site's highest and best use from legacy office to future high-density residential or mixed-use redevelopment. MUR-H supports up to 250' in height, and maximum FAR 8.0 and Unlimited for Nonresidence and Residence, respectively.



IN-PLACE INCOME WITH FLEXIBLE SITE CONTROL

The property is fully occupied today, providing interim income to help offset holding costs, generating \pm \$160,000/year in NOI. Existing redevelopment clauses create flexibility to recapture the site on a shorter-term development timeline.



TRANSIT-ORIENTED BELLEVUE LOCATION

Proximity to the Spring District and the Sound Transit East Link Extension supports a compelling transit-oriented development story and strengthens long-term redevelopment appeal. The Crosslake Connection (Seattle to Bellevue) opened in March, 2026, providing easy access for an average 3 million monthly Seattle riders to the greater Eastside, and vice-versa.

Investment Highlights



SURROUNDED BY MAJOR EMPLOYMENT DRIVERS

Radiance Tower sits within Bellevue's innovation corridor, with immediate access to major employers including Microsoft, Meta, and Amazon, supporting durable long-term residential demand.



AFFLUENT DEMOGRAPHICS

Bellevue's population exceeds 150,000 with a median household income of approximately \$170,784, among the highest in the region, supporting reliable tenant demand and long-term land value appreciation.



CONTINUED DEMAND FOR HOUSING EXPANSION

Bellevue's 2044 Comprehensive Plan calls for 35,000 new housing units, highlighting the city's long-term need for additional residential supply as employment and population continue to grow. Radiance Tower is well positioned to capitalize on the long-term housing demand, supported by nearby major employers, approximately 3% average annual apartment rent growth over the past 10 years, and a relatively tight 5% vacancy rate.

Property Overview



1801 130th Ave NE
Bellevue, WA 98005

Parcel Number 282505-9228

Year Built 1973

Building SF 8,805 SF

Lot Size 28,235 SF (0.65 Acres)

Zoning **CURRENT ZONING:**
BR-RC-1
(BelRed – Residential/Commercial – 1)

REDESIGNATED ZONING:
MUR-H
(Mixed-Use Residential Highrise)

Construction Wood Frame

Parking 39 Stalls (4.43/1,00 SF)

Zoning & Development Opportunity

MUR-H ZONING PLAY



A CAPTIVE & HIGH-INCOME 3-MILE RADIUS TALENT POOL

±143,388
2030 PROJECTED POPULATION

±19.1%
25-34 AGE COHORT (PRIME RENTER BASE)

±60,479
2030 PROJECTED HOUSEHOLDS

\$170,784
MEDIAN HH INCOME

Zoning Evolution & Redevelopment Potential

WHAT IS LUCA?

The BelRed Look Forward Land Use Code Amendment (LUCA) modernizes zoning around new light rail stations. This initiative aligns with Bellevue's 2024 Comprehensive Plan to drastically increase housing and job capacity through 2044.



EXISTING ZONING FRAMEWORK (BR-RC-1)

- **CURRENT CAP:** High-density residential limited to approximately 14 stories.
- **CONSTRAINTS:** Managed under older code (LUC 20.25D) with restrictive commercial allowances.
- **IMPACT:** Historic parking minimums significantly increase costs and limit unit density.



THE VISION FOR BELRED SUBAREA

PROPOSED BELRED LUCA UPDATES (MUR-H)

- **EPICENTER DENSITY:** Targeted for Highrise Residential Mixed Use with allowable heights reaching 250 feet.
- **ARTS DISTRICT INTEGRATION:** Mandated ground-floor activation featuring creative retail, galleries, and artist live/work spaces.
- **TRANSIT CONNECTIVITY:** Seamless integration with Spring Boulevard and direct platform access via Sound Transit Access Improvements (TAI).
- **PARKING REFORM:** Elimination of parking minimums to drastically reduce structured parking CapEx and maximize density.

Current & Proposed Zoning

MAXIMIZING TRANSIT-ORIENTED DEVELOPMENT (TOD) POTENTIAL



CURRENT BR-RC-1 ZONING

- **HEIGHT:** Limited to ±14 Stories.
- **PARKING:** High-cost mandated minimums.
- **USES:** Limited mixed-use flexibility.
- **YIELD:** Lower density due to code restrictions.



PROPOSED MUR-H ZONING

- **HEIGHT:** High-rise up to 250 Feet.
- **PARKING:** No Minimums near transit hub.
- **USES:** Vibrant Arts District & Retail anchors.
- **YIELD:** Maximum land value capture.

UNLOCKING TOD REDEVELOPMENT POTENTIAL



The BelRed Look Forward LUCA transforms the 130th Ave Station Area into Bellevue's premier high-rise hub. By unlocking **250-foot verticality** and removing parking mandates directly adjacent to the light rail, this node offers unmatched yield-on-cost and long-term value appreciation.

Rent Roll

AS OF APRIL 2026

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Annual Rent/SF	Base Rent/Mo.	Base Rent/Yr.	Pro Forma Rent/Yr	Rent Increase	Lease Type
Eastside Apostolic Church	100	2,978 SF	8/1/24	7/31/27	\$17.16	\$4,259	\$51,104	\$59,560	16.55%	NNN
Y & B Dental Lab, Inc	101	775 SF	10/1/25	9/30/28	\$20.55	\$1,327	\$15,924	\$16,945	3.99%	NNN
Superior Leather Design	102	1,015 SF	7/1/25	6/30/27	\$15.00	\$1,269	\$15,228	\$20,300	4.96%	NNN
Payam Music, Inc.	200A	865 SF	12/1/23	11/30/28	\$19.85	\$1,431	\$17,172	\$18,411	5.03%	NNN
Payam Music, Inc.	200B	652 SF	2/1/25	1/31/28	\$21.42	\$1,164	\$13,968	\$14,676	5.07%	NNN
Novus Dental Laboratory	201	2,520 SF	7/1/15	MTM	\$18.74	\$3,936	\$47,229	\$50,400	6.71%	NNN
Total		8,805 SF			\$18.24 (avg)	\$13,385	\$160,624	\$180,292		

Nearby Developments



1.9 MILES FROM THE OFFERING

BELLEVUE 600

Amazon's landmark two-tower campus is now the primary central hub for 15,000+ Eastside-based employees. With the 2 Line Light Rail now fully operational and adjacent to the site, this 1.8M SF employment center is seamlessly integrated into the regional transit network.

TOWER 1: 43 Stories | 600 FT | ±1,036,000 SF

TOWER 2: 27 stories | ±764,000 SF

PARKING: ±1,175 stalls (shared underground)



CROSSLAKE CONNECTION
NOW OPEN

2 LINE LIGHT RAIL OPENING & CONNECTIVITY

The grand opening of the full 2 Line (East Link) has fundamentally transformed Eastside mobility. The "Crosslake Connection" now provides direct, high-frequency rail service from the BelRed corridor through Mercer Island to Downtown Seattle.

DIRECT ACCESS: Integrated with the BelRed Link station platform.

RAPID CONNECTIVITY: 8-minute peak-hour headways to major hubs.

REGIONAL GROWTH: Directly fueling TOD redevelopment in the BelRed node.

Right Next Door: The Spring District

Located approximately 1 mile from the Subject Property, the Spring District is Bellevue's premier transit-oriented, mixed-use neighborhood spanning approximately 36 acres within the Bel-Red Corridor. Purpose-built to support innovation-driven companies and modern urban living, the district is anchored by a Sound Transit light rail station that connects Microsoft's Redmond campus, Downtown Bellevue, and Downtown Seattle.

Upon full buildout, the Spring District will comprise over 3.3 million square feet of total space, including Class A office, residential, retail, hospitality, and civic uses. The project has already attracted major corporate tenancy including Meta and the Global Innovation Exchange, while delivering an increasingly vibrant residential base supported by ground-floor retail, restaurants, and public open space.



COMPLETED PROJECTS



2044 Comprehensive Plan: Growth at Scale

Bellevue’s plan targets **70,000 new jobs** and **35,000 housing units** by 2044, reinforcing its role as a regional economic engine. Transit-oriented development in Downtown, BelRed, and Wilburton will create vibrant mixed-use neighborhoods connected by light rail and multimodal networks.

MULTIFAMILY PIPELINE

16,500+ UNITS

Active Planning & Review
(Estimate)

±1,100 UNITS

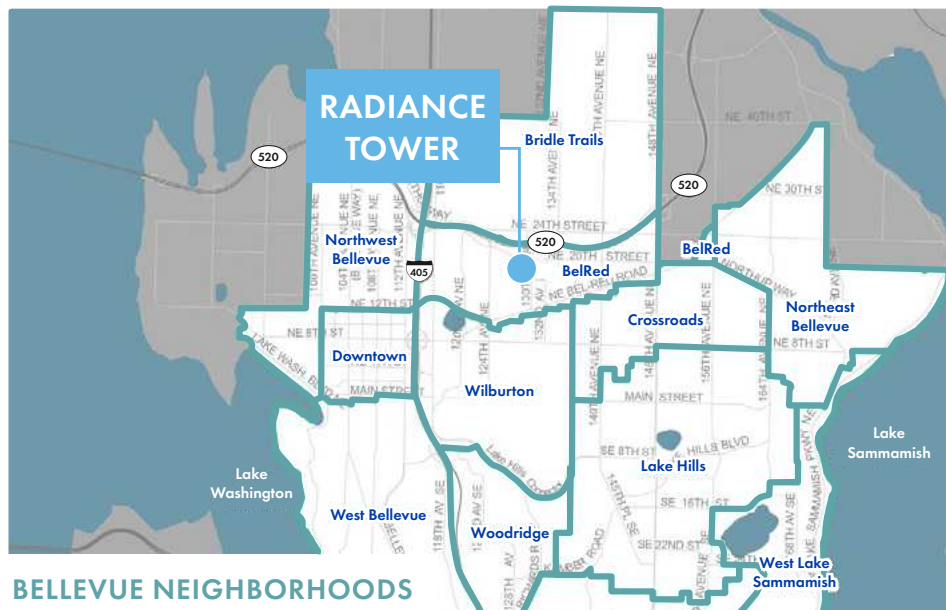
Under Construction

5,700 UNITS

Affordable Housing Mandate
(Next 10 Years)

1,750 UNITS/YEAR

Average Delivery to Hit Goal



BELLEVUE NEIGHBORHOODS

DEMOGRAPHIC OUTLIER

Bellevue stands out nationally for its **wealth and education levels**. The median household income within a 3-mile radius is projected to reach **\$170,949** by 2026, compared to the U.S. median of roughly \$74,000. Average household income exceeds \$250,000, more than double the national average. Education levels are equally impressive—**76% of residents hold a bachelor’s or graduate degree**, compared to about 35% nationally. Bellevue also ranks as one of the **highest spending potential indexes**, (200+ across retail, dining, and travel), positioning them as a premium market for upscale housing, amenities, and job creation.



Transit & Connectivity

The Offering is conveniently situated just 0.3 miles from the new BelRed Station, the primary transit catalyst driving the subarea’s massive redevelopment. As a focal point on the Sound Transit 2 Line, this location provides traffic-free, immediate access to the region’s premier tech and employment hubs.

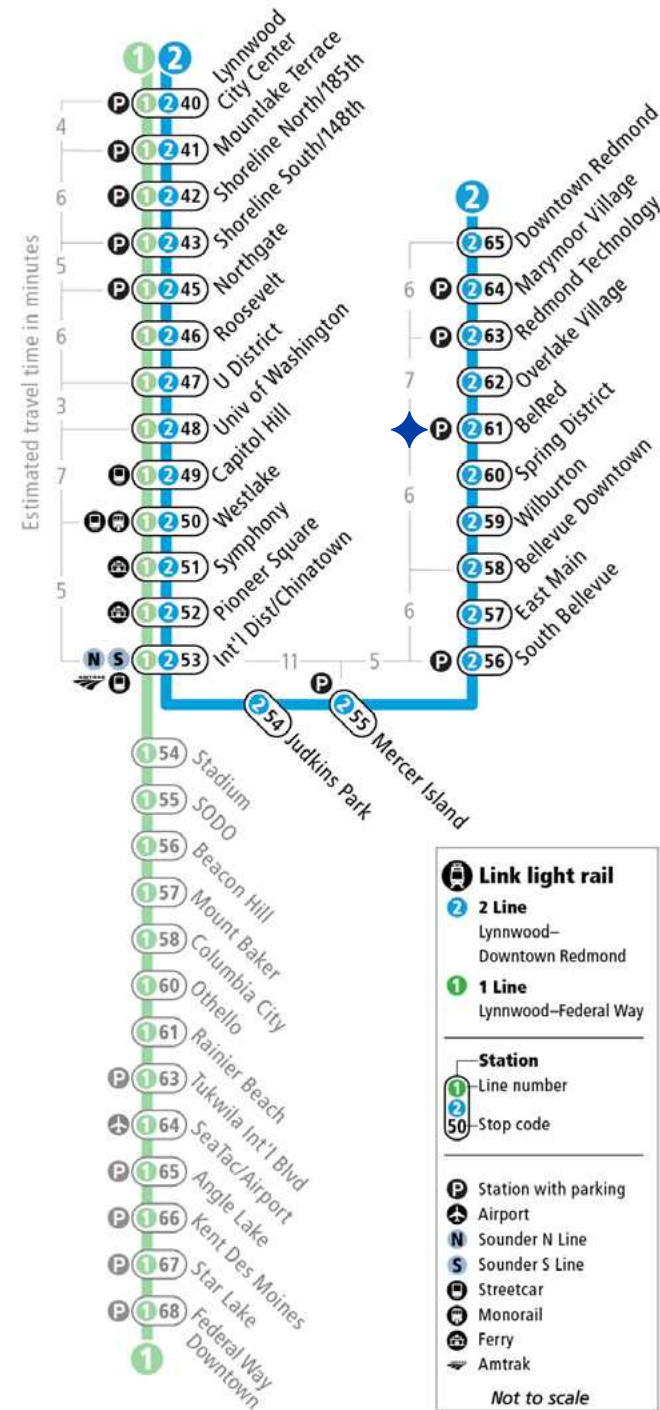
Supported by the newly constructed Spring Boulevard arterial, the BelRed Station area is highly optimized for multimodal connectivity, featuring dedicated bike corridors, expansive pedestrian streetscapes, and direct integration into Bellevue’s emerging high-density Arts District.

LINK LIGHT RAIL RIDE TIMES:

MICROSOFT / REDMOND TECH: 3-5 Minutes

DOWNTOWN BELLEVUE: 6-8 Minutes

DOWNTOWN SEATTLE: 22-25 Minutes



Major Nearby Attractions

Bellevue's commercial viability is supported by a high-density "urban-natural" framework. The city's central business district is anchored by a high concentration of luxury retail and significant parkland, which stabilizes adjacent property values and ensures a permanent resident base for mixed-use developments.



World-Class Retail Core

Anchored by The Bellevue Collection and The Bravern, featuring over 250 luxury and lifestyle brands and acting as the primary luxury retail draw for the entire Pacific Northwest.



Bellevue Downtown Park

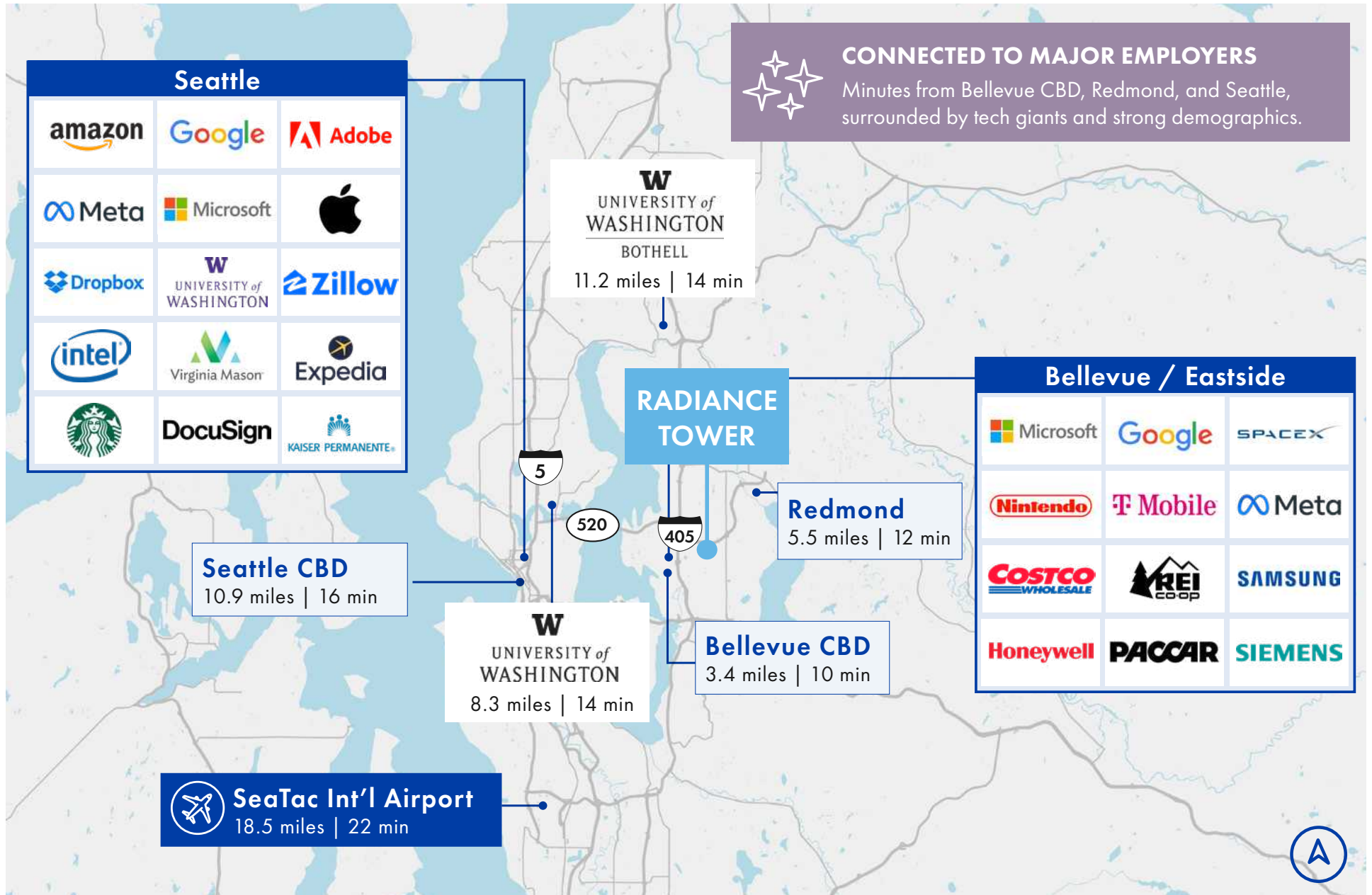
The 21-acre Downtown centerpiece serves as the city's gathering point, driving foot traffic and residential appeal.



"City in the Park" Philosophy

Bellevue lives up to its "City in the Park" name with 2,700+ acres of green space and an extensive trail system. Just 1.1 miles away, the Cross Kirkland Corridor and the SR 520 Trail East Trailhead offer easy access to miles of regional paths—connecting you to nearby neighborhoods, transit hubs, and iconic routes like the Burke-Gilman.

Regional Map & Drive Times



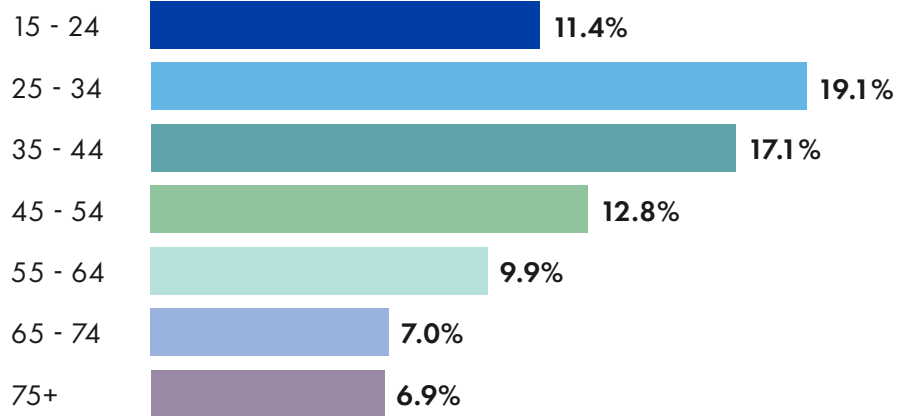
Local Demographics

IN A 3-MILE RADIUS

Population



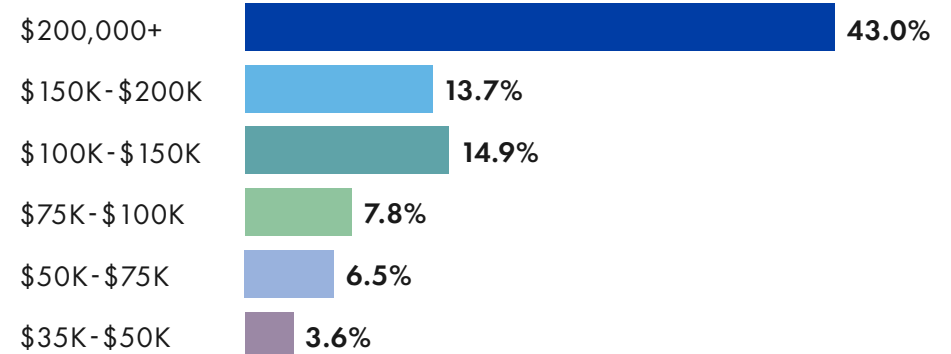
Age



Households



Income By Household

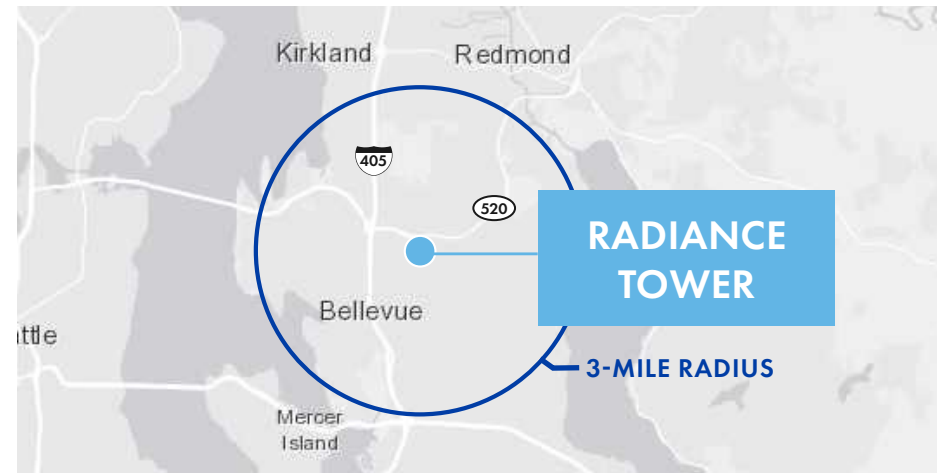


\$247,299

AVERAGE
HOUSEHOLD INCOME

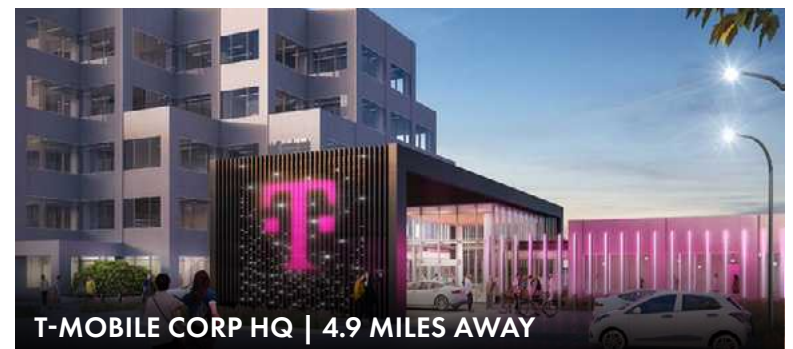
\$170,784

MEDIAN
HOUSEHOLD INCOME



Bellevue: The Eastside's Economic Center

Bellevue is the business and cultural heart of the Eastside, consistently ranked among the **most desirable cities in the Pacific Northwest**. It is home to a **thriving tech ecosystem, world-class retail, and a highly educated, affluent population**. With proximity to Seattle and strong connectivity via I-405 and SR-520, Bellevue attracts global companies and talent, making it one of the fastest-growing employment centers in Washington.





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