

1275

Mercer



- 100% LEASED TWO-TENANT INVESTMENT
- COVERED LAND PLAY
- PREMIER SLU DEVELOPMENT SITE



1275 MERCER STREET, SEATTLE, WA 98109

NEWMARK

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TERMS OF THE OFFERING

OFFERING PRICE Best Offer	YEAR-1 NOI \$1,001,746	TOTAL GLA 27,738 SF	OCCUPANCY 100% Leased
LAND SIZE 0.9 Acres (39,210 SF)	TENANTS Bright Horizons + PlayDate SEA	ZONING SM-SLU 65/95	DEBT Offered Free & Clear



INVESTMENT HIGHLIGHTS

1275 Mercer is a 100% leased, two-tenant covered land play in Seattle's South Lake Union. The Offering caters to passive investors who will benefit from strong in-place cash-flow with minimal management; or active investors/developers who want an A+ development site. The property is anchored by a national credit tenant alongside a local family entertainment operator, with attractive zoning and a massing study for up to 237 residential units (SM-SLU 65/95).

IRREPLACEABLE A+ LOCATION

- The Property is located in Seattle's South Lake Union, the hub of one of the nation's most concentrated biotech and life sciences corridors.
- Embedded within one of the wealthiest urban trade areas in the United States with average household income of \$177,605, 31% of households earning \$200,000+, and nearly 80% college-educated. The Property's 1-mile residential base has grown 83% since 2010 to 86,392 residents.
- Located on Mercer Street, the primary east-west arterial connecting I-5 to Elliott Avenue, with immediate access to the interchange carrying over 36,000 vehicles per day.
- South Lake Union is one of the most sought-after urban neighborhoods in the Pacific Northwest, driven by world-class employers and surging residential growth.

PREMIER URBAN INFILL LAND POSITION

The Property offers stable in-place income while providing long-term optionality over a high-density redevelopment site, offering meaningful downside protection with significant upside in one of Seattle's most supply-constrained sub-markets.

MULTI-FAMILY GROWTH CORRIDOR

South Lake Union ranks among the most active multifamily corridors in the Pacific Northwest, having added over 10,000 units since 2010, a 245% increase, reflecting sustained, long-term demand for urban density in one of the Pacific Northwest's most sought-after live-work neighborhoods.

STRONG TENANCY

The Property is 100% leased to two established, complementary tenants - Bright Horizons and PlayDate SEA - providing immediate, stabilized cash flow from day one. Bright Horizons represents 80% of in-place income.

RARE ON-SITE PARKING GARAGE

The Property includes an underground parking garage with 24 stalls. Dedicated site parking for a retail property in the heart of South Lake Union is extremely rare and generates ample consumer draw to the site.

OUTSTANDING DEMOGRAPHICS

The Property's 1-mile trade area generates a daytime population of 132,033 — with over 111,000 workers — and the South Lake Union district draws 13 million non-resident visits annually, creating a dense, captive consumer base that drives consistent foot traffic seven days a week.



A RARE COVERED LAND OPPORTUNITY IN THE HEART OF SOUTH LAKE UNION

FULLY LEASED RETAIL BUILDING WITH A MASSING STUDY SUPPORTING UP TO 237 MARKET-RATE RESIDENTIAL UNITS

- SM-SLU 65/95 ZONING
- 65' BASE HEIGHT / 95' WITH INCENTIVES
- 0.9 ACRE SITE
- STABLE INCOME DURING PRE-DEVELOPMENT





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SITE DESCRIPTION

The Property occupies two contiguous parcels (APN: 292504-9094 and 292504-9039) comprising an L-shaped city block of approximately 0.9 acres bounded by Mercer Street to the north, Yale Avenue North to the east, Pontius Avenue North to the west, and Republican Street to the south. The Property was purpose-renovated in 2009–2010 into its current two-tenant mixed-use configuration and features an underground parking garage accessed via Mercer Street.

Address

1275 Mercer St, Seattle WA 98109

Parcel Numbers

292504-9094 & 292504-9039

Year Built / Renovated

1928 / 2009–2010

Total GLA

27,738 SF

Site Area

0.9 Acres (39,210 SF)

Parking

Underground Parking Garage (24 Stalls)

Zoning

SM-SLU 65/95

Max Residential Height

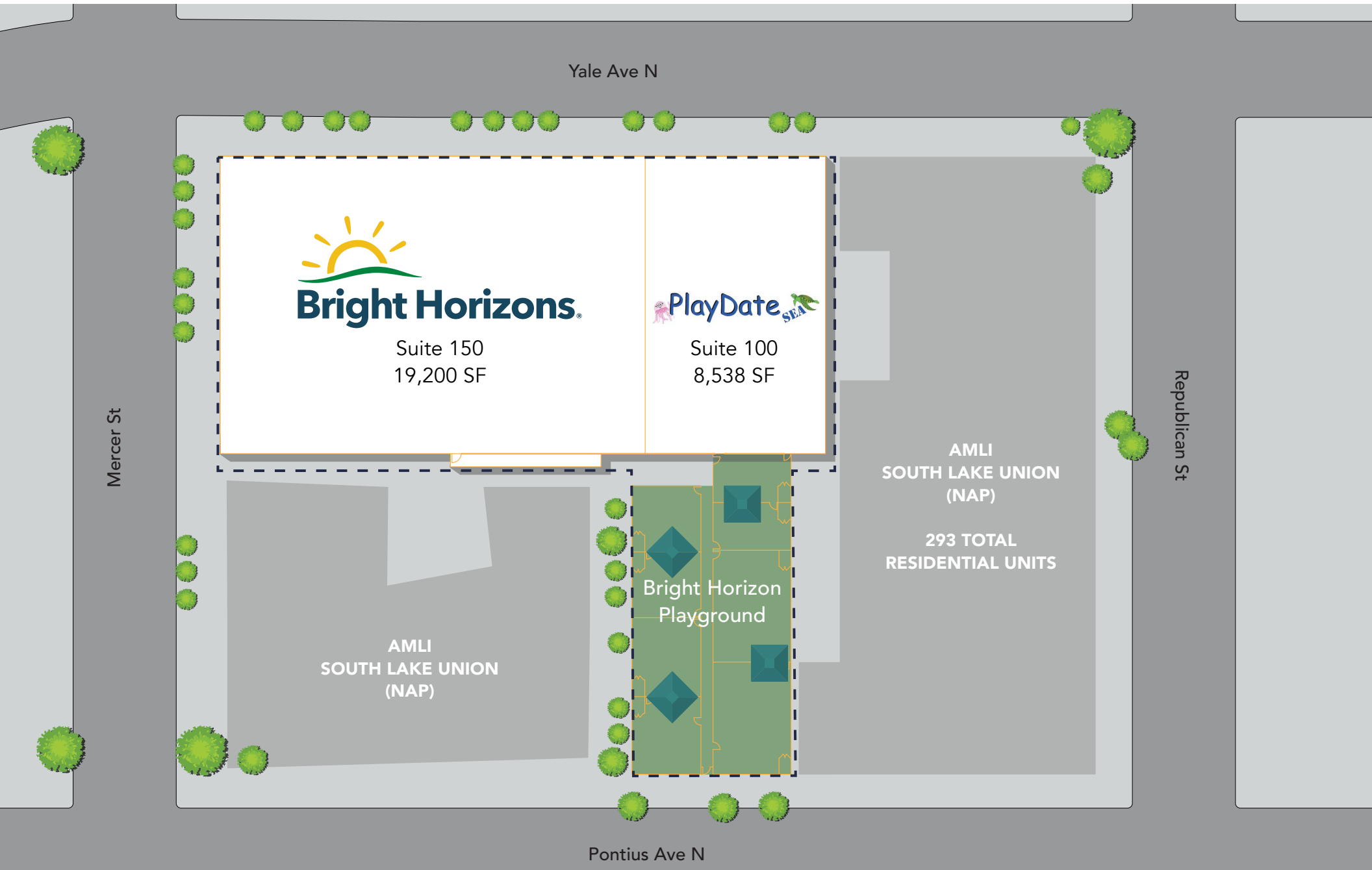
95 Feet

I-5/Mercer Interchange

36,000 VPD



SITE PLAN



SEATTLE'S PREMIER TECHNOLOGY & INNOVATION HUB



1275
Mercer

Tommy Bahama
SKANSKA
IMPINJ

FRED HUTCH
CURES START HERE

Google

ALLEN
INSTITUTE

ShapeTX
PARSE
BIOSCIENCES
ALLEN
INSTITUTE

630 Westlake
Development Site

800 Mercer
Development Site

Confidential
Tech Company

Bristol Myers Squibb

PNNL

META

1275 Mercer

DEMOGRAPHICS



DEMOGRAPHICS	1-MILE	3-MILES	5-MILES
2025 Population	86,392	299,266	532,200
2030 Population (Est.)	96,355	323,160	565,020
Annual Pop. Growth Rate	2.21%	1.55%	1.20%
2025 Daytime Population	132,033	517,086	740,865
Workers (In-Commute)	111,088	421,129	557,900
Avg. HH Income	\$177,605	\$182,952	\$195,551
HHs Earning \$200K+	31.4%	31.8%	35.0%
Bachelor's Degree or Higher	79.5%	75.9%	76.2%
Avg. Home Value	\$1,129,485	\$1,314,970	\$1,288,325
% Renter Occupied	76.7%	66.2%	58.0%

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St 500

E
Y

One-of-a-kind care for your one-of-a-kind child
Infant through K-prep

No parking sign with 'P' symbol and 'Pay to Park 8am-6pm' text.

PARCEL MAP



DISCLAIMER

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The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers (“Purchasers”) of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a “Registered Potential Investor” or as a “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

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