

OFFERING MEMORANDUM

*44-Unit Premier Investment  
Opportunity in Capitol Hill*

# 101/ BROADWAY

BUY101BROADWAY.COM

840 E DENNY WAY, SEATTLE, WA 98122

**km** Kidder  
Mathews





*Exclusively Listed by the Simon / Anderson Multifamily Team*

**MATT JOHNSTON**

Vice President

425.422.7840

matt.johnston@kidder.com

**DYLAN SIMON**

Executive Vice President

206.414.8575

dylan.simon@kidder.com

**JERRID ANDERSON**

Executive Vice President

206.499.8191

jerrid.anderson@kidder.com

[BUY101BROADWAY.COM](http://BUY101BROADWAY.COM)

[KIDDER.COM](http://KIDDER.COM)



The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

01

# INTRODUCTION



101  
BROADWAY

km Kidder Mathews

# EXECUTIVE SUMMARY

## PROPERTY SUMMARY

ADDRESS	840 E Denny Way, Seattle, WA
RESIDENTIAL UNITS	44
RETAIL/COMMERCIAL UNITS	2
AVG UNIT SIZE	579 SF
NRSF	29,545
YEAR BUILT	2017
STORIES	6
LAND SIZE	7,080 SF
PARCEL NO.	600300-2110
ZONING	NC3P-75 (M1)

101/BROADWAY

## OPPORTUNITIES LIKE THIS ALMOST NEVER TRADE

*A rare intersection of modern construction,  
scale, and submarket scarcity.*

With only 5 similar sales citywide in three years, 101 Broadway represents a once-in-a-cycle chance to acquire a modern, stabilized asset in one of Seattle's most supply-constrained submarkets.

# ONLY 17

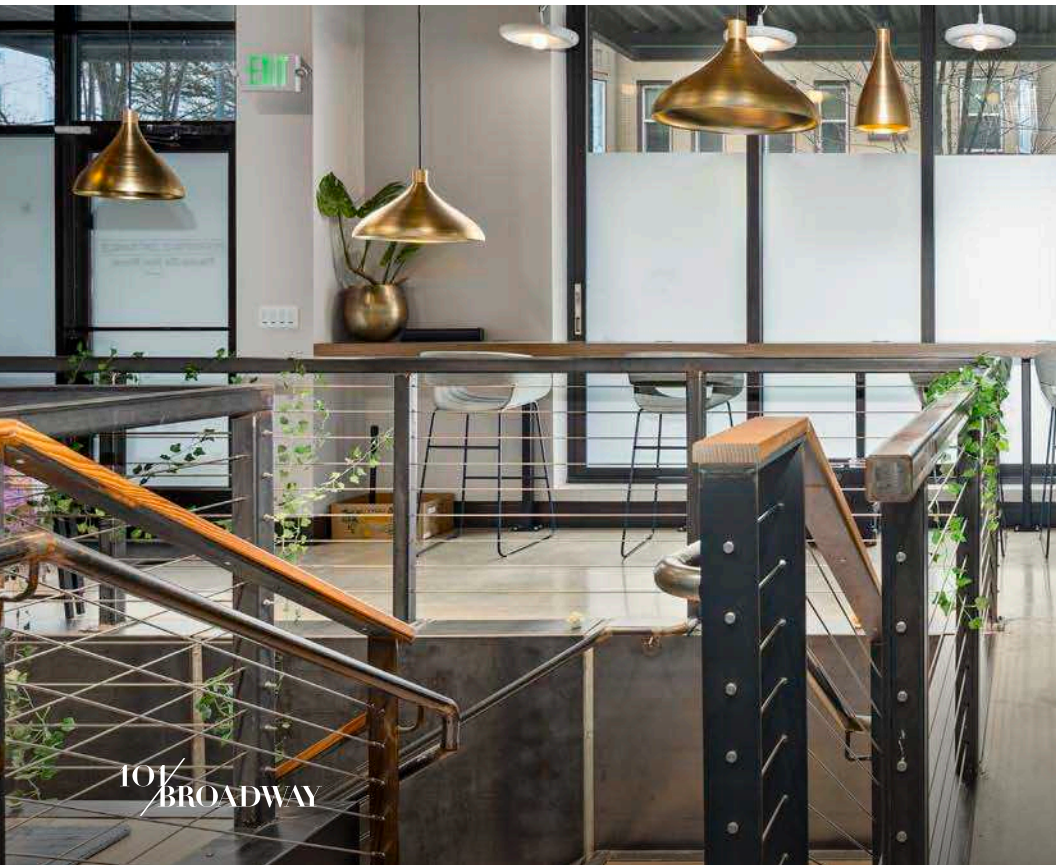
Comparable Properties in Capitol Hill

# 5

In the last 3 years across all of Seattle for modern, 40-100 unit multifamily assets

**Total Sales**

Excludes efficiency units; built 2015-present





## RESIDENTIAL UNIT MIX

### RESIDENTIAL UNIT SUMMARY

### IN-PLACE

### MARKET RENT

Type	Units	Avg SF	Total SF	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent
Studio	4	453	1,812	\$1,923	\$4.25	\$92,320	\$1,975	\$4.36	\$94,800
Open 1	14	565	7,910	\$2,185	\$3.87	\$367,080	\$2,275	\$4.03	\$382,200
1x1	11	546	6,002	\$2,150	\$3.94	\$283,788	\$2,250	\$4.12	\$297,000
2x1	5	777	3,887	\$3,137	\$4.04	\$188,235	\$3,195	\$4.11	\$191,700
2x2	1	907	907	\$3,850	\$4.24	\$46,200	\$3,995	\$4.40	\$47,940
MFTE Studio	1	453	453	\$1,550	\$3.42	\$18,600	\$1,550	\$3.42	\$18,600
MFTE Open 1	3	565	1,695	\$1,842	\$3.26	\$66,300	\$1,842	\$3.26	\$66,312
MFTE 1x1	3	489	1,467	\$1,858	\$3.80	\$66,900	\$1,858	\$3.80	\$66,888
MFTE 2x1	2	681	1,362	\$2,450	\$3.60	\$58,800	\$2,450	\$3.60	\$58,800
<b>Total/Average</b>	<b>44</b>	<b>579</b>	<b>25,495</b>	<b>\$2,250</b>	<b>\$3.88</b>	<b>\$1,188,223</b>	<b>\$2,319</b>	<b>\$4.00</b>	<b>\$1,224,240</b>

# COMMERCIAL UNIT MIX

## COMMERCIAL UNIT SUMMARY

Type	SF	\$/Mo	\$/SF/YR	CAM/Mo	\$/SF/YR	Forecast Rent	\$/SF/YR	Forecast CAM	\$/SF/YR
Carmelos Taco's	1,800	\$6,736	\$44.90	\$1,801	\$12.01	\$6,938	\$46.25	\$1,855	\$12.37
Powerful Voices	2,250	\$6,566	\$35.02	\$150	\$0.80	\$6,763	\$36.07	\$1,406	\$7.50
<b>Total/Average</b>	<b>4,050</b>	<b>\$13,302</b>	<b>\$39.41</b>	<b>\$1,951</b>	<b>\$5.78</b>	<b>\$13,701</b>	<b>\$40.60</b>	<b>\$3,261</b>	<b>\$9.66</b>

## COMMERCIAL LEASE DETAILS

Type	SF	\$/Mo	\$/SF/YR	Extension	Lease Commencement	Base Rent Increases	Term (Months)	End of Lease Term
Carmelos Taco's	1,800	\$6,736	\$44.90	Y - 5 years	7/1/2023	3% Annually	120	10/25/2033
Powerful Voices	2,250	\$6,566	\$35.02	Y - 5 years	10/1/2024	3% Annually	89	3/1/2032
<b>Total</b>	<b>4,050</b>	<b>\$13,302</b>	<b>\$39.41</b>					



# INVESTMENT HIGHLIGHTS: INSTITUTIONAL QUALITY MEETS MIDDLE-MARKET SCALE

*101 Broadway is a truly rare opportunity to acquire a modern-built podium asset, designed and built by some of the most reputable names in Seattle.*

Sitting just steps from the Link Light Rail Station, this asset checks all of the boxes.



## SUPERIOR CONNECTIVITY

The property offers tenants immense convenience with walkability to the best nightlife in Capitol Hill, and sits on the same block as Capitol Hill Station, providing a quick Light Rail commute to the downtown core - and soon to Bellevue and the rest of the Eastside.



## AN ASSET BENEFITING FROM TAILWINDS

101 Broadway is trending in a very positive direction on the property level - adding over \$68K in NOI in the last six months. This is on track to continue, as Capitol Hill (and Seattle generally) faces a dramatic decline in deliveries and units under construction.



## AN OPPORTUNITY FOR POSITIVE LEVERAGE

101 Broadway has an existing loan that is assumable, offering a Buyer great leverage, a rate far below market, and enough term remaining to feel comfortable.



## BEST-IN-CLASS DESIGN & CONSTRUCTION

Designed by Meng-Strazzara and built by W.G. Clark, 101 Broadway was developed with quality in mind. The property offers a spacious and diverse unit mix, luxury interior finishes, and exceptional tenant amenities.



## BELOW REPLACEMENT COST STORY

With construction costs continuing to rise in recent years and borrowing costs remaining a hurdle to new development, 101 Broadway allows for an acquisition of a modern, quality-built asset below today's replacement cost.

# ASSUMABLE FINANCING OPPORTUNITY

*This property carries an attractive existing assumable loan originated at 3.57% fixed — significantly below today's market rates.*

A buyer assuming this financing saves on debt service, deploys more capital at a below-market cost, and can feel safe with term through April 2030.

## 3.57%

ASSUMABLE RATE  
Fixed - Locked through April 2030

## 5.47% - 5.57%

MARKET RATE  
~190-200 bps below market

### ASSUMABLE LOAN - KEY TERMS

Balance at Close (Jul / Aug 2026)	\$11.64M - \$11.66M
Interest Rate	3.57% Fixed
Monthly Debt Service	\$57,662
Annual Debt Service	\$691,944
Amortization	30-Year
Remaining Term	~44 Months (Apr 2030)
Balloon Balance at Maturity	~\$10,561,051
Rate Type	Fixed – No Re-Pricing Risk
Assumption Cost	~1% Assumption Fee

### WHY BUYERS SHOULD TAKE NOTE

- ✓ ~190-200 bps below market rate
- ✓ **\$46,770/yr in debt service savings**  
Versus current market financing, the assumption delivers ~\$171,500 in total debt service savings over the remaining 44-month term to maturity.
- ✓ **~\$775,000 more leverage at close**  
The assumable balance likely exceeds current available leverage today – more capital deployed at a below-market cost, reducing required equity at close.
- ✓ **Rate certainty through April 2030**  
No re-pricing exposure during the first ~four years of hold. In a volatile rate environment, a locked 3.57% protects cash flow and investor returns from day one.
- ✓ **Improved cash-on-cash returns**  
Lower debt service flows directly to the bottom line – stronger investor returns from day one without any operational changes required.

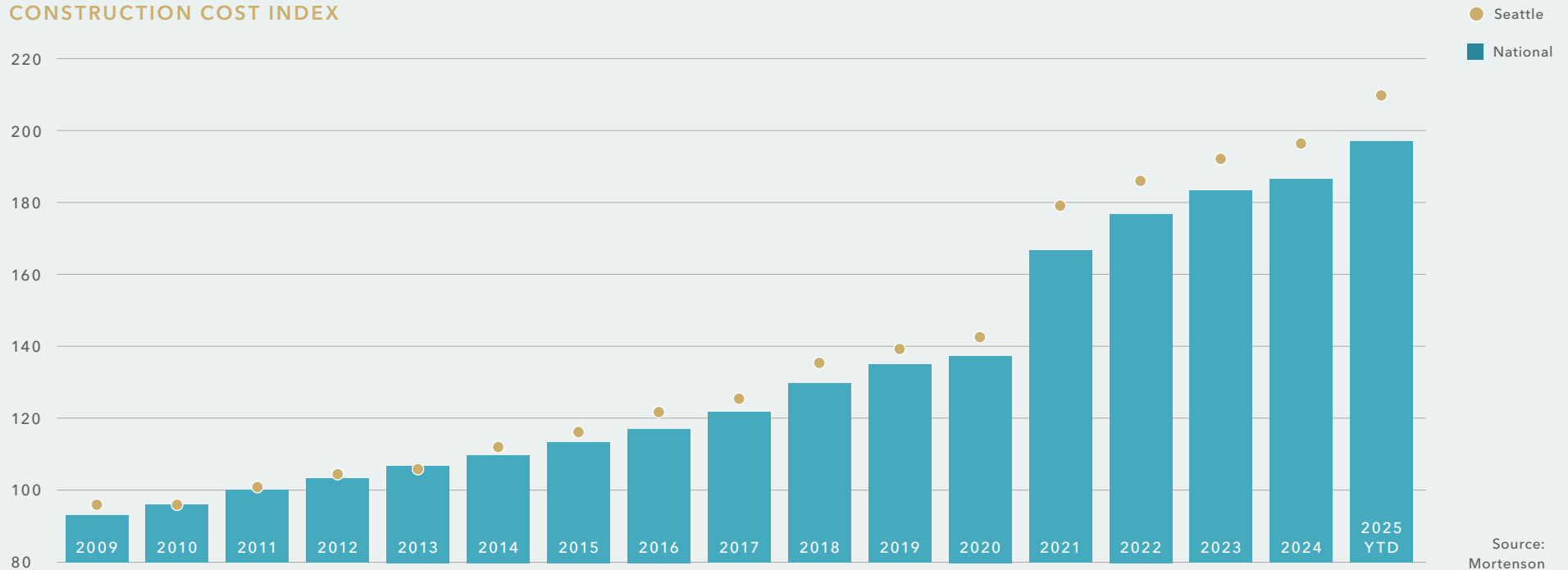
# OPPORTUNITY TO ACQUIRE BELOW REPLACEMENT COST

Construction costs in Seattle have continued to rise over the past year, reflecting a 6.6% increase as part of broader national trends. While some material costs have stabilized, labor costs and competitive pressures remain significant contributors to overall expense escalation. Additionally, the high cost of construction debt, driven by elevated interest rates, has further increased the financial hurdles for new developments. This property offers a unique opportunity to acquire at a discount to replacement cost, providing immediate value in an environment of rising construction expenses and expensive financing.

## REPLACEMENT COST ANALYSIS

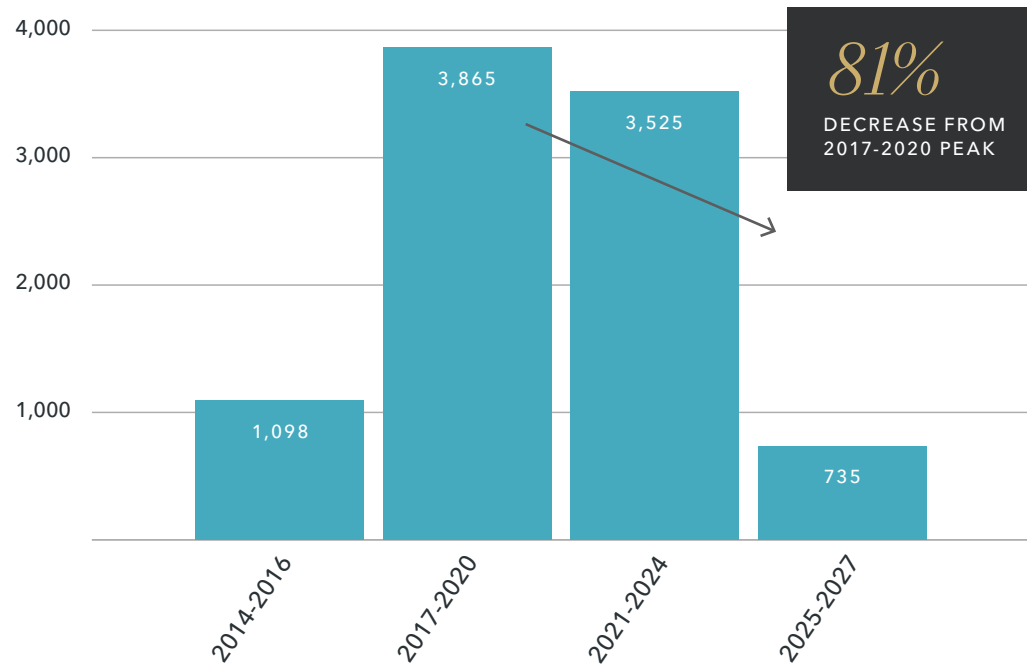
Cost Category	\$/Unit	\$/NRSF	Total Cost
<b>Land Costs</b>	\$75,000	\$126	\$3,731,000
<b>Hard Costs</b>	\$246,000	\$420	\$12,400,000
<b>Soft Costs</b>	\$76,000	\$129	\$3,828,000
<b>Financing Costs</b>	\$36,000	\$61	\$1,812,000
<b>Total Replacement Cost</b>	\$433,000	\$736	\$21,771,000

## CONSTRUCTION COST INDEX

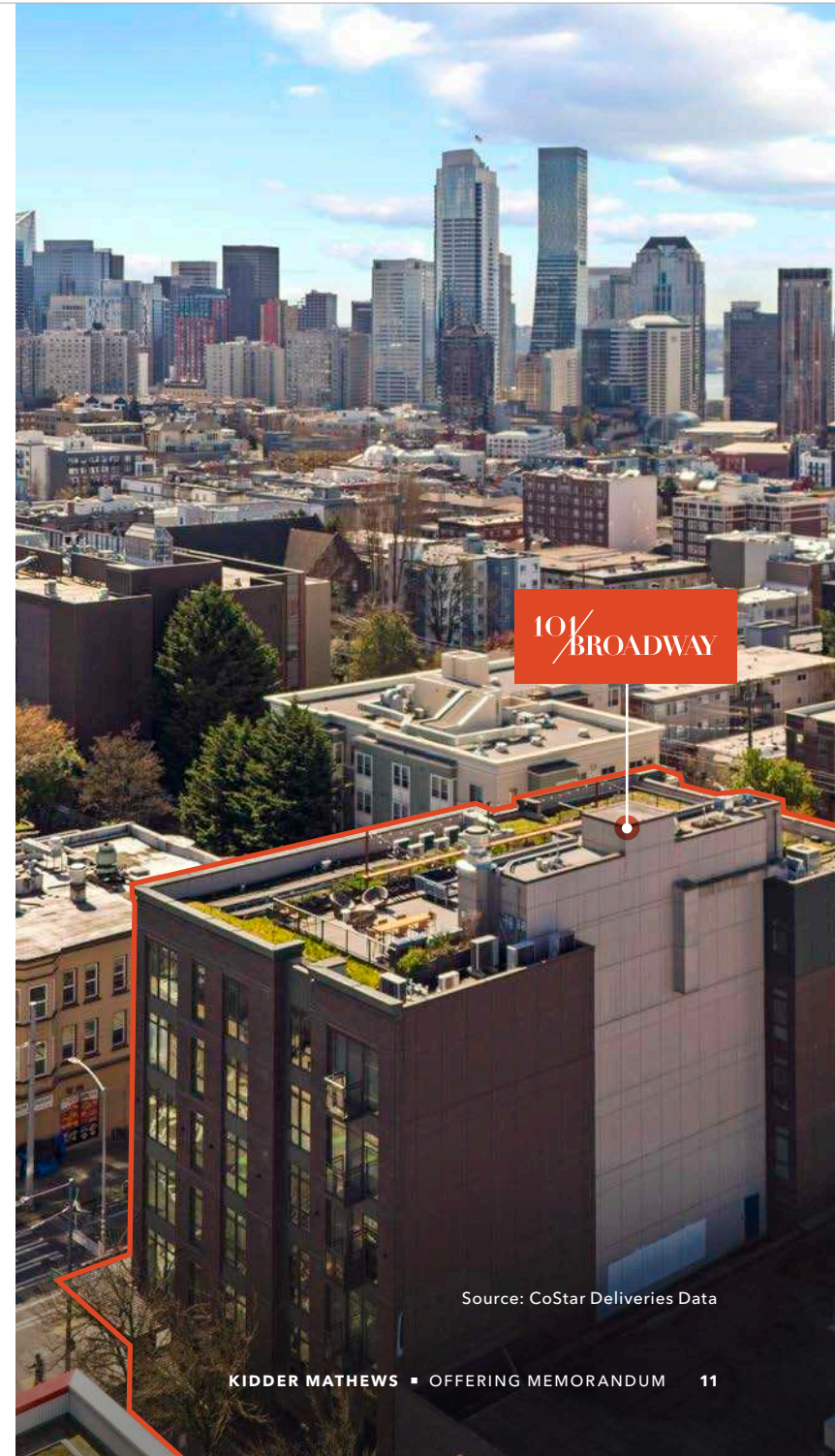


# CAPITOL HILL NEW SUPPLY SET TO DROP DRAMATICALLY

DELIVERIES (UNITS) IN CAPITOL HILL/CENTRAL SEATTLE



*With just 735 units slated for delivery from 2025-2027, an 81% decrease from peak deliveries, the stage is set for exceptional rent growth.*



Source: CoStar Deliveries Data

## LOCATION HIGHLIGHTS

*Located in the heart of Capitol Hill, 101 Broadway is in the epicenter of where a young, educated demographic of renter wants to live, work, and play.*



### UNRIVALED CONNECTIVITY

#### Link Light Rail

Across the street from Capitol Hill Station, providing access to both 1 & 2 lines

#### Streetcar Access

Immediate access to the First Hill Streetcar, terminating between Pioneer Square and the Stadiums

#### Ample Bus Routes

10+ bus routes within 1 mile

### EMPLOYMENT ANCHORS

#### Amazon HQ

Located just minutes from 12M SF of office space and a massive high-wage workforce

#### Tech Expansion

Strategic proximity to Google, Meta, and Expedia's 40-acre HQ

#### AI Leadership

Seattle is a Tier 1 AI Hub, driving 10-15% projected market growth through 2026

### LIFESTYLE & AMENITIES

#### Walk Score (99)

"Walker's Paradise" less than a block from Cal Anderson Park and The Capitol Hill Farmer's Market

#### Pike/Pine Corridor

Walk to indie boutiques, unique bookstores, and iconic music venues

#### Dining & Retail

Over 1,200 restaurants and bars within a 3-mile radius

# CAPITOL HILL: A MARKET STARVED OF NEW SUPPLY

*Capitol Hill's construction pipeline is near-empty.*

ACTIVE  
PROJECTS

139

UNITS UNDER  
CONSTRUCTION  
1% of Inventory

SHOVEL-READY  
BUT ON HOLD

875

UNITS APPROVED  
4% of Inventory

3+ YEARS FROM  
DELIVERY

2,470

UNITS IN REVIEW  
13% of Inventory

The total pipeline includes 3,484 units, just 18% of existing inventory vs. Seattle's average of 45% pipeline-to-inventory.

SEATTLE-WIDE CONTEXT  
Construction is Muted Across the Board

5,051

SEATTLE TOTAL  
UNDER CONSTRUCTION

4%

INCREASE OVER  
CURRENT INVENTORY

↓ *Muted*

GROUNDBREAKINGS  
CITYWIDE

19,470

Existing Units  
in Capitol Hill

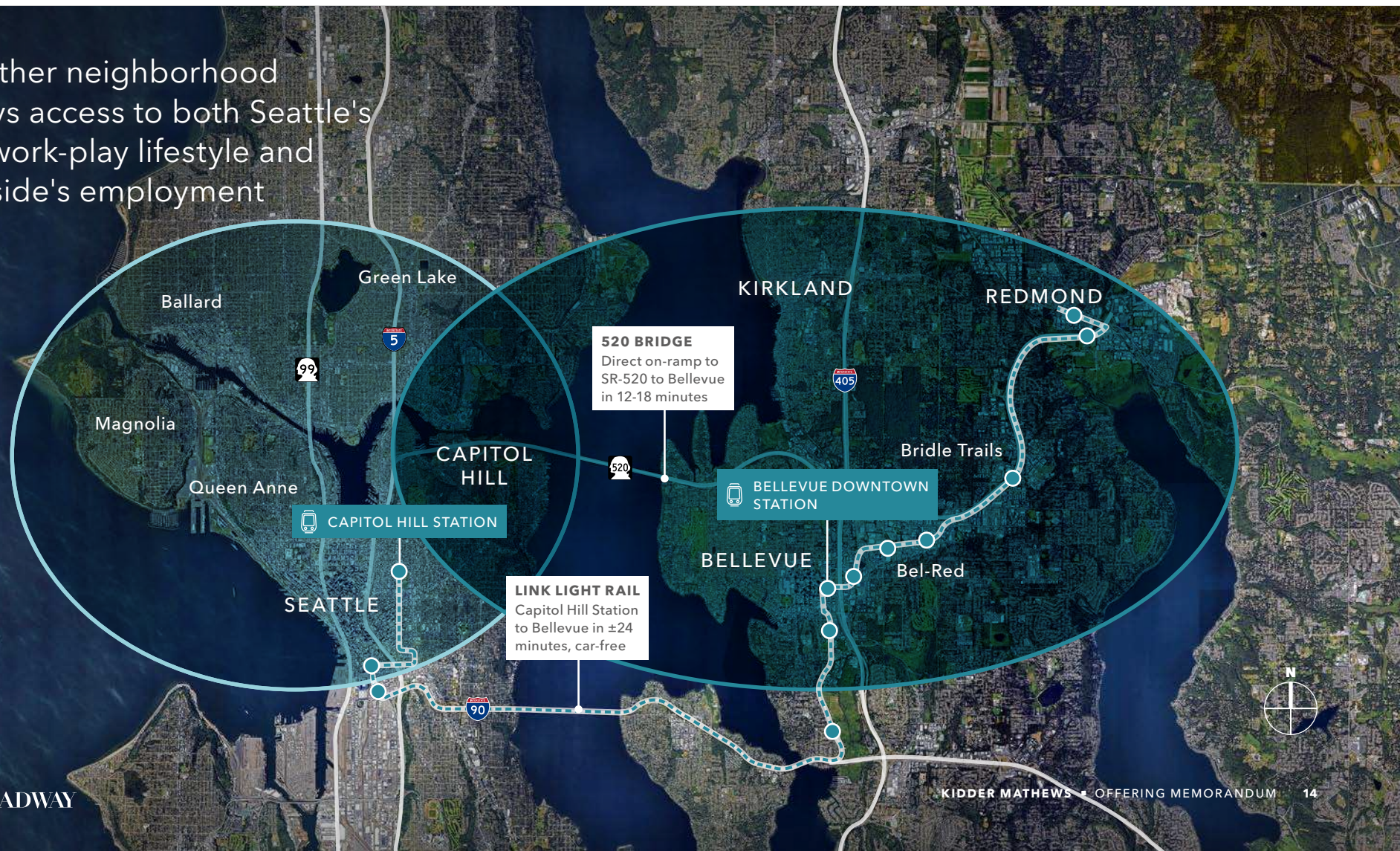
139

Units Actively Under  
Construction in Capitol Hill  
Just 1% of Existing Inventory

# THE ONLY NEIGHBORHOOD AT THE INTERSECTION OF ALL JOB MARKETS

*Capitol Hill is the only Seattle neighborhood where a tech worker can walk to brunch on Saturday and be at their Eastside desk in under 20 minutes on Monday.*

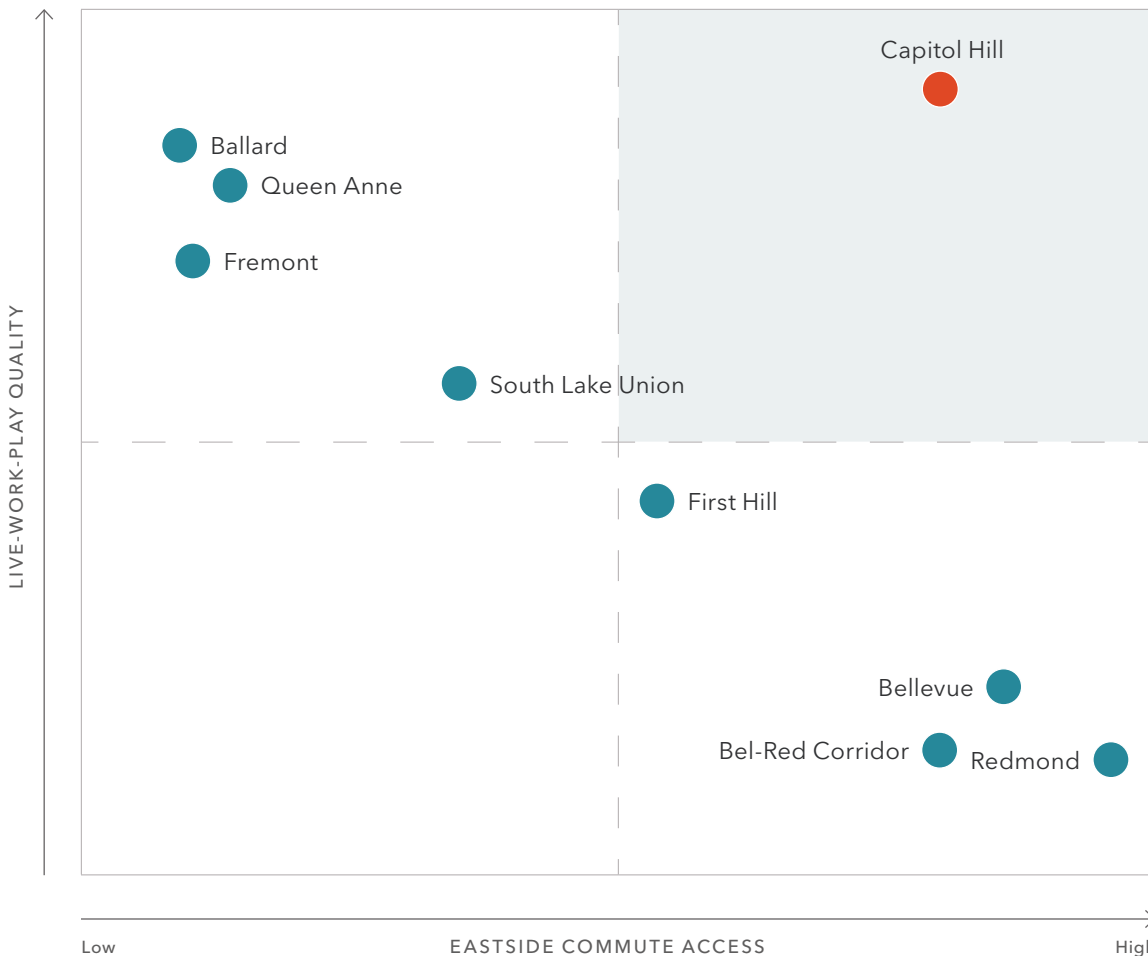
No other neighborhood enjoys access to both Seattle's live-work-play lifestyle and Eastside's employment



# WHERE TECH WORKERS WANT TO LIVE & COMMUTE FROM

*Seattle neighborhood positioning: lifestyle quality vs. Eastside employment access.*

No other high-quality Seattle neighborhood sits in the top-right quadrant. Capitol Hill is uniquely positioned to capture Eastside employment demand without sacrificing lifestyle.



## EASTSIDE EMPLOYERS



# THE ONLY NEIGHBORHOOD THAT CHECKS EVERY BOX

*Capitol Hill is the only Seattle neighborhood offering both a premier live-work-play environment and direct dual-mode access to the Eastside's dominant tech employment base.*

## COMPETITIVE ATTRIBUTE ANALYSIS: SEATTLE RESIDENTIAL NEIGHBORHOODS VS. EASTSIDE EMPLOYMENT CENTERS

	Live-Work-Play Culture	Walkability & Density	SR-520 Access	Light Rail to Eastside	Tech Employer Proximity	Weekend Energy
Capitol Hill	✓	✓	✓	✓	✓	✓
Queen Anne	✓	✓	—	—	—	✓
Ballard	✓	✓	—	—	—	✓
Fremont	✓	—	—	—	—	✓
South Lake Union	—	✓	—	✓	✓	—
First Hill	—	✓	✓	✓	✓	—
Bellevue CBD	—	—	✓	✓	✓	—
Redmond	—	—	—	—	✓	—

# BUILT-IN DEMAND. BY THE NUMBERS.

*Capitol Hill's structural characteristics — density, income, walkability — create a captive renter base unlike any other Seattle submarket.*

#1

DENSEST NEIGHBORHOOD IN SEATTLE

31,700+ residents in a compact walkable core

97/100

"WALKER'S PARADISE" WALK SCORE

Top 4 in Seattle — residents spend on foot, daily

\$218K

AVG HOUSEHOLD INCOME (2023 ACS)

+5.2% YoY; discretionary spending power is growing

+3%

HOUSING UNIT GROWTH YEAR-OVER-YEAR

18,873 units & growing; more rooftops, more demand

## CAPTIVE SPENDING BASE

With 31,700+ residents in a dense walkable core, Capitol Hill generates sustained daily foot traffic independent of downtown office patterns or remote work trends. Retail demand here is resident-driven — not commuter-driven.

## \$25M+ CORRIDOR REINVESTMENT

In June 2025, the City completed a full overhaul of Pike & Pine streets: protected bike lanes, widened sidewalks, public art, and a pedestrian plaza. Public capital is actively flowing into the neighborhood's primary retail corridor.

## BID FORMATION UNDERWAY

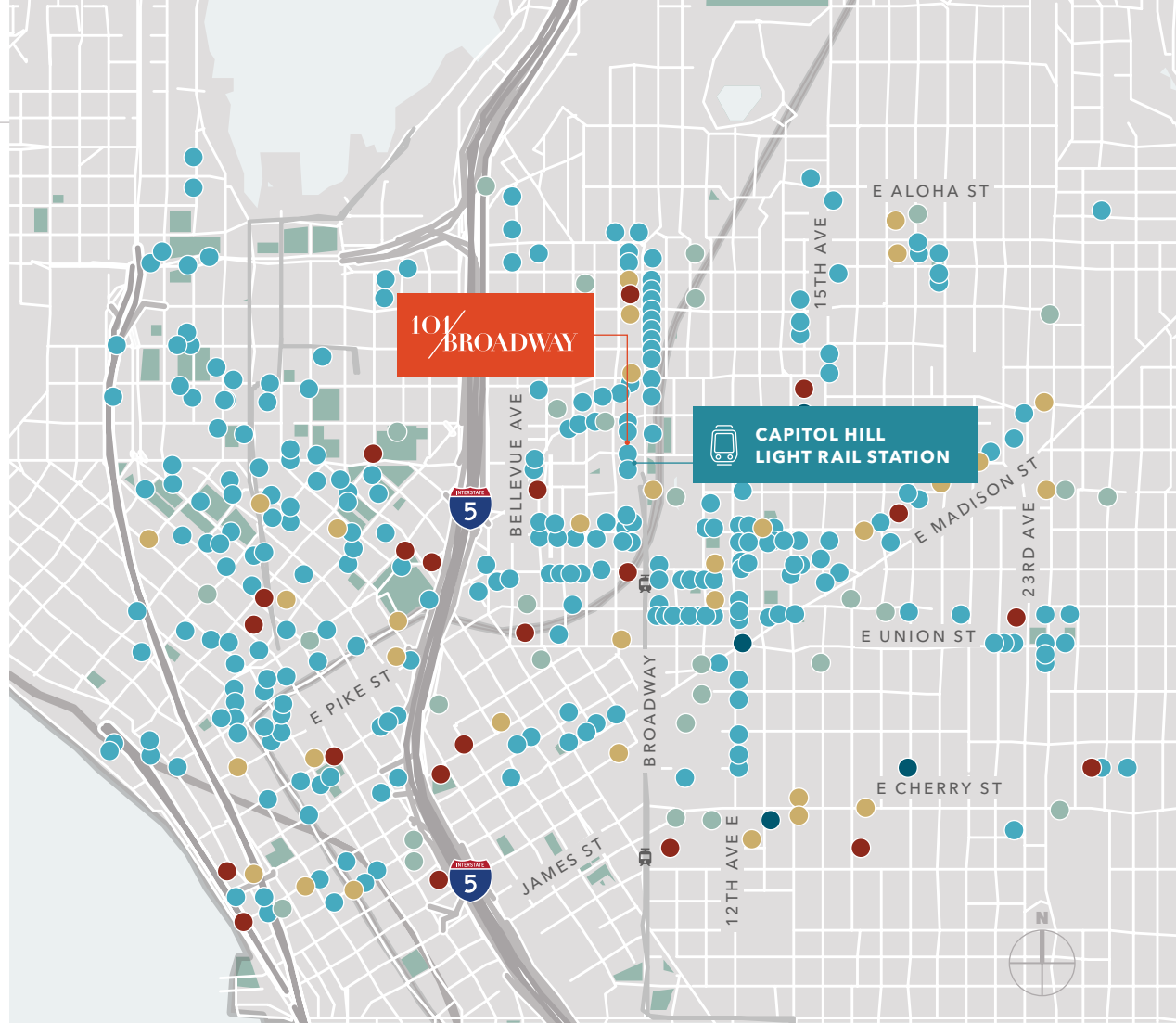
The 2026 City budget allocated \$50K to formally organize a new Pike/Pine Business Improvement District — funded cleanup crews, safety ambassadors, and beautification. The Hill already has active BIAs on Broadway and 15th Ave E.

Sources: Point2Homes / U.S. Census ACS 2023, Walk Score / Redfin, City of Seattle SDOT, Capitol Hill Seattle (CHS), SEAtoday

# CAPITOL HILL IS A PREMIER URBAN LIVING DESTINATION

*Renowned for its vibrant culture and dynamic energy, Capitol Hill stands as one of Seattle’s most desirable places to live.*

This submarket boasts a near-perfect Walk Score, surrounded by eclectic dining, craft breweries, lively music venues, and trendy boutiques—all within easy reach. Its proximity to major employers such as Amazon, Google, Meta, Nordstrom, and the First Hill medical corridor (Swedish, Virginia Mason, and Harborview) fuels strong renter demand and consistently high occupancy rates. Convenient light rail access directly connects tenants to Downtown Seattle and the University of Washington, making this neighborhood equally attractive to students and professionals. As one of Seattle’s most resilient rental markets, Capitol Hill continues to benefit from strong rent growth, ensuring long-term investment stability.



- Eat + Drink
- Grocery + Shopping
- Schools + Parks
- Health + Wellness
- Streetcar Stops



# UNMATCHED TRANSIT CONNECTIVITY

*Located just steps from the Capitol Hill Station, the property offers direct access to the East Link Light Rail (2 Line)—a transformative transit investment that seamlessly connects Redmond, Bellevue, and Seattle’s urban core.*



# 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.



## INTRODUCTION

# 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



02

# PROPERTY OVERVIEW



101  
BROADWAY

km Kidder Mathews

# PROPERTY OVERVIEW

## PROPERTY SUMMARY

ADDRESS	840 E Denny Way Seattle, WA
RESIDENTIAL UNITS	44
RETAIL/COMMERCIAL UNITS	2
AVG UNIT SIZE	579 SF
YEAR BUILT	2017
STORIES	6
LAND SIZE	7,080 SF
PARCEL NO.	600300-2110
ZONING	NC3P-75 (M1)

10/  
BROADWAY

# PROPERTY CHARACTERISTICS

DESIGNED BY  
 studio **MENG STRAZZARA**

BUILT BY  
**W.G. CLARK**  
 CONSTRUCTION CO.



## CONSTRUCTION MATERIALS

EXTERIOR MATERIALS	Brick Veneer
WINDOW MATERIALS	PVC Composite Window Assembly, Interior Vinyl
FRAMING MATERIAL	Wood
ROOF MATERIAL & AGE	TPO (2017)
FOUNDATION	Concrete

## BUILDING SYSTEMS

HEATING (TYPE & AGE)	Wall Heaters, Common Area Combination Split System, Air and Heat, Portable AC all Units, 6th Floor Central AC
WATER HEATER (TYPE & AGE)	Central Hot Water Gas 2017 - New Boiler 2025
ELECTRICAL (TYPE & AGE)	Conduit 2017
PLUMBING SUPPLY (TYPE & AGE)	City Water, PEX and Copper Distribution 2017
FIRE PROTECTION (TYPE & AGE)	Fully Sprinklered - NFPA 13-R - 2017

## BUILDING AMENITIES

BIKE STORAGE	Yes
PACKAGE LOCKERS	Yes
SECURE ACCESS	Butterfly MX
PARKING (OPEN VS GARAGE)	4 Surface Stalls
COMMON AREA AMENITIES	Rooftop Deck and Resident Lounge

## INTERIOR FINISHES

Appliances	Finish/Brand
REFRIGERATOR	GE ENERGY STAR
RANGE	GE (Electric)
WASHER/DRYER	GE

Kitchen	
CABINET	Wood Cabinetry
COUNTERTOP & BACKSPLASH	Quartz, Tile
FLOORING	LVP

Bathroom	
COUNTERTOP & BACKSPLASH	Quartz
FLOORING	LVP

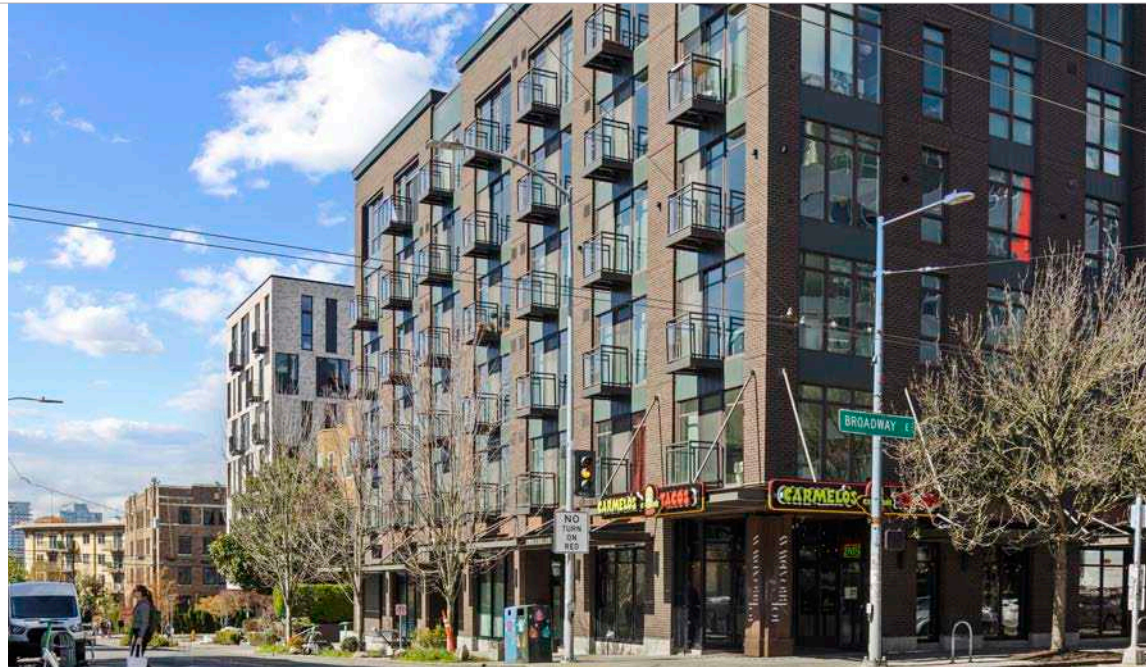
Living Room	
FLOORING	LVP

Bedroom(s)	
FLOORING	LVP

## UTILITIES

Utility	Provider
ELECTRICITY	Seattle City Light
GAS (IF APPLICABLE)	Puget Sound Energy
WATER/SEWER	Seattle Public Utilities
TRASH	Seattle Public Utilities
CABLE/INTERNET	Atlas Networks

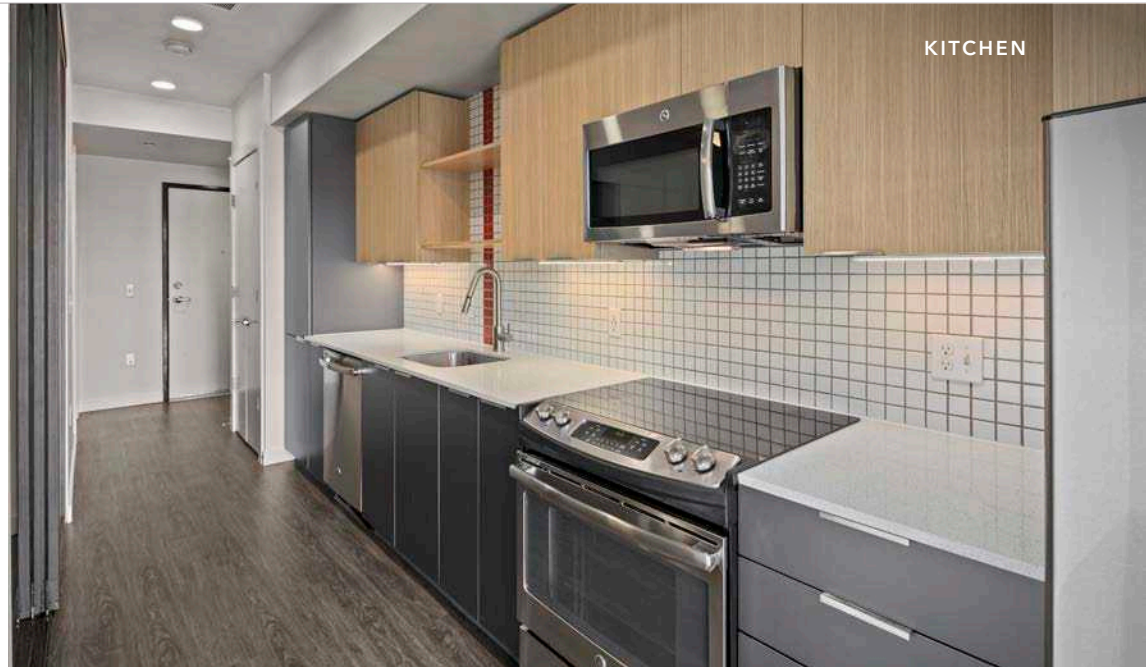
# EXTERIOR PHOTOS



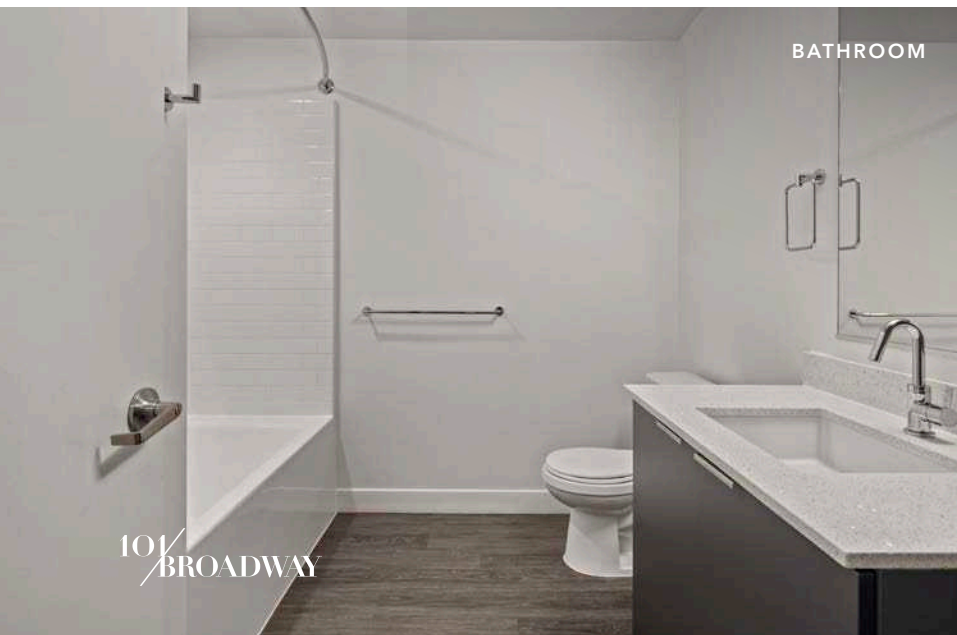
# UNIT PHOTOS



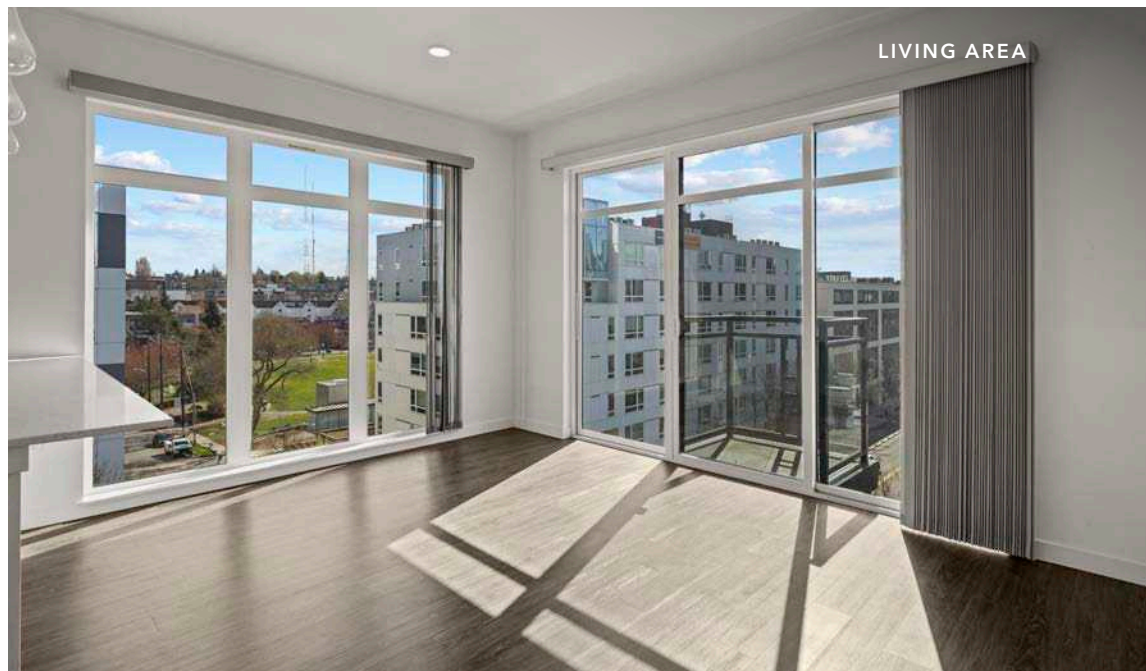
BEDROOM



KITCHEN

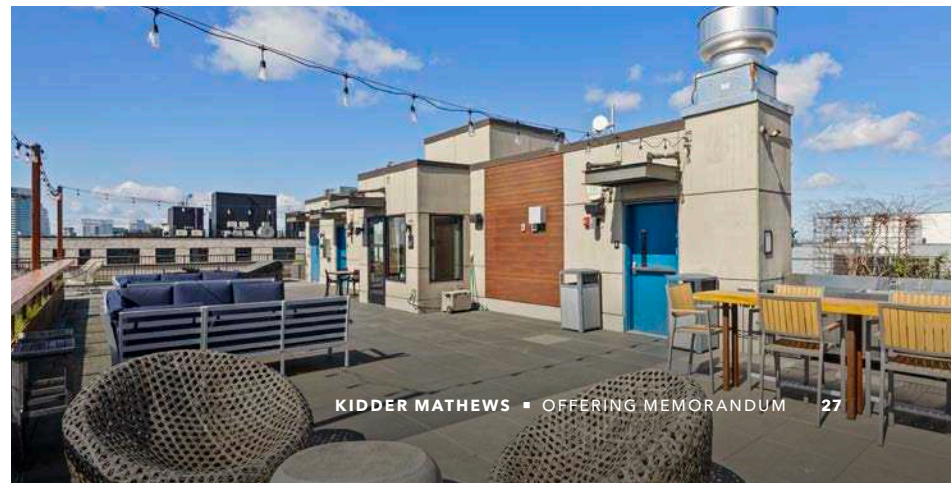
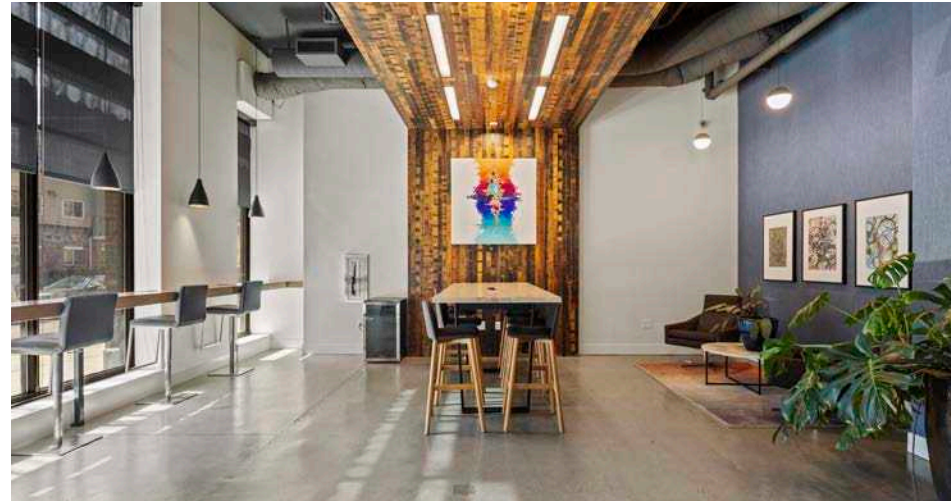
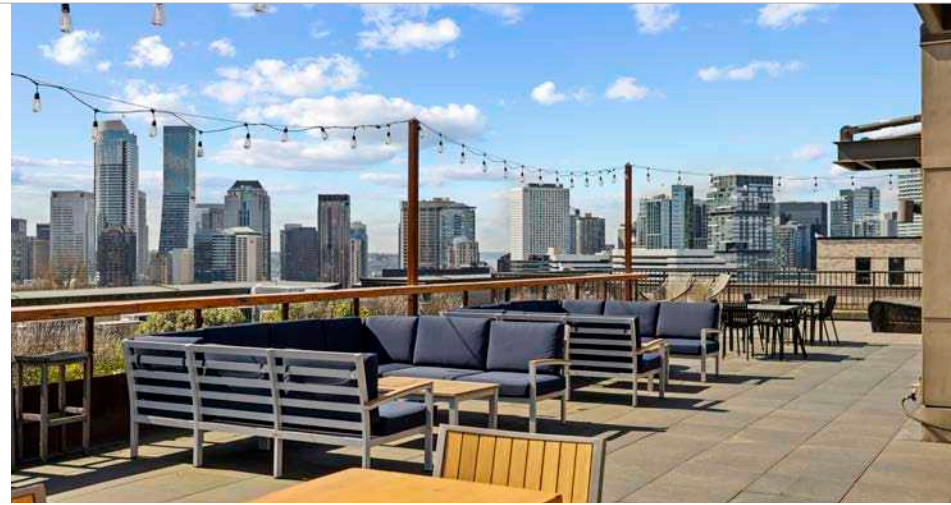
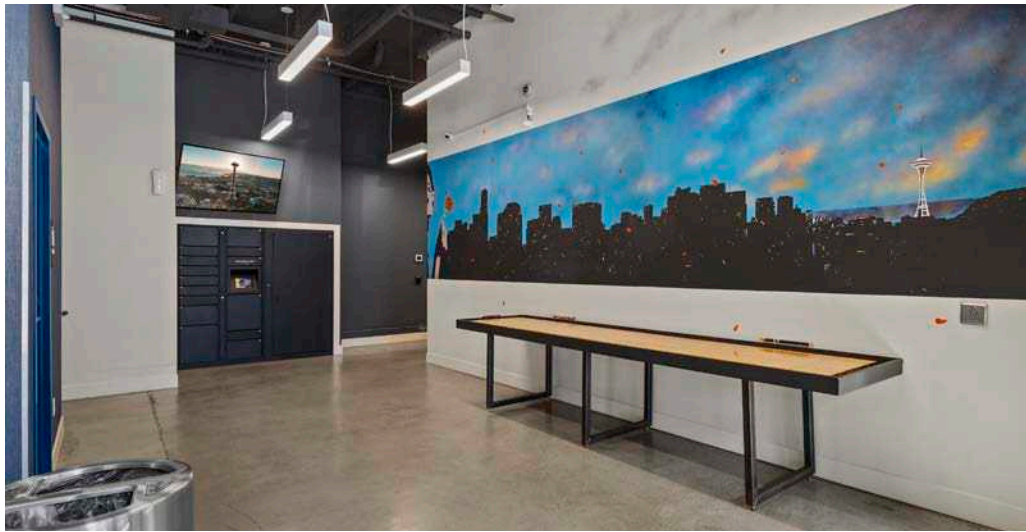


BATHROOM



LIVING AREA

# COMMON AREA PHOTOS



03

# FINANCIALS



101/  
BROADWAY

**km** Kidder  
Mathews



# RESIDENTIAL UNIT MIX

## RESIDENTIAL UNIT SUMMARY

## IN-PLACE

## MARKET RENT

Type	Units	Avg SF	Total SF	Rent	Rent/SF	Annual Rent	Rent	Rent/SF	Annual Rent
Studio	4	453	1,812	\$1,923	\$4.25	\$92,320	\$1,975	\$4.36	\$94,800
Open 1	14	565	7,910	\$2,185	\$3.87	\$367,080	\$2,275	\$4.03	\$382,200
1x1	11	546	6,002	\$2,150	\$3.94	\$283,788	\$2,250	\$4.12	\$297,000
2x1	5	777	3,887	\$3,137	\$4.04	\$188,235	\$3,195	\$4.11	\$191,700
2x2	1	907	907	\$3,850	\$4.24	\$46,200	\$3,995	\$4.40	\$47,940
MFTE Studio	1	453	453	\$1,550	\$3.42	\$18,600	\$1,550	\$3.42	\$18,600
MFTE Open 1	3	565	1,695	\$1,842	\$3.26	\$66,300	\$1,842	\$3.26	\$66,312
MFTE 1x1	3	489	1,467	\$1,858	\$3.80	\$66,900	\$1,858	\$3.80	\$66,888
MFTE 2x1	2	681	1,362	\$2,450	\$3.60	\$58,800	\$2,450	\$3.60	\$58,800
<b>Total/Average</b>	<b>44</b>	<b>579</b>	<b>25,495</b>	<b>\$2,250</b>	<b>\$3.88</b>	<b>\$1,188,223</b>	<b>\$2,319</b>	<b>\$4.00</b>	<b>\$1,224,240</b>



## COMMERCIAL UNIT MIX

### COMMERCIAL UNIT SUMMARY

Type	SF	\$/Mo	\$/SF/YR	CAM/Mo	\$/SF/YR	Forecast Rent	\$/SF/YR	Forecast CAM	\$/SF/YR
Carmelos Taco's	1,800	\$6,736	\$44.90	\$1,801	\$12.01	\$6,938	\$46.25	\$1,855	\$12.37
Powerful Voices	2,250	\$6,566	\$35.02	\$150	\$0.80	\$6,763	\$36.07	\$1,406	\$7.50
<b>Total/Average</b>	<b>4,050</b>	<b>\$13,302</b>	<b>\$39.41</b>	<b>\$1,951</b>	<b>\$5.78</b>	<b>\$13,701</b>	<b>\$40.60</b>	<b>\$3,261</b>	<b>\$9.66</b>

### COMMERCIAL LEASE DETAILS

Type	SF	\$/Mo	\$/SF/YR	Extension	Lease Commencement	Base Rent Increases	Term (Months)	End of Lease Term
Carmelos Taco's	1,800	\$6,736	\$44.90	Y - 5 years	7/1/2023	3% Annually	120	10/25/2033
Powerful Voices	2,250	\$6,566	\$35.02	Y - 5 years	10/1/2024	3% Annually	89	3/1/2032
<b>Total</b>	<b>4,050</b>	<b>\$13,302</b>	<b>\$39.41</b>					

# FINANCIALS

## CASH FLOW ANALYSIS

NOI Trending Up \$68K →

Income	T-12 INCOME		T-6 INCOME		T-3 INCOME	
Gross Potential Rent	1,180,177	3.86/SF/Mo	1,188,333	3.88/SF/Mo	1,184,713	3.87/SF/Mo
Vacancy	(83,634)	7.1%	(75,007)	6.3%	(57,429)	4.8%
Bad Debt/Concessions	(46,964)	4.0%	(50,912)	4.3%	(18,059)	1.5%
<b>Net Rental Income</b>	<b>1,049,579</b>		<b>1,062,415</b>		<b>1,109,225</b>	
Utility Fees	81,622	155/U/Mo	86,229	163/U/Mo	91,871	174/U/Mo
Parking	1,800	41/U	1,800	41/U	1,800	41/U
Pet	1,927	44/U	1,950	44/U	1,800	41/U
Miscellaneous	9,669	220/U	4,649	106/U	2,829	64/U
<b>Effective Residential Income</b>	<b>1,144,598</b>		<b>1,157,043</b>		<b>1,207,526</b>	
Commercial Rent	151,512	37/SF	159,623	39/SF	159,623	39/SF
NNN Reimbursement	25,793	6/SF	21,609	5/SF	21,609	5/SF
<b>Commercial PGI</b>	<b>177,304</b>		<b>181,232</b>		<b>181,232</b>	
Commercial Vacancy	0		0		0	
<b>Commercial EGI</b>	<b>177,304</b>		<b>181,232</b>		<b>181,232</b>	
<b>Effective Gross Income</b>	<b>1,321,902</b>		<b>1,338,275</b>		<b>1,388,758</b>	
Expenses	T-12 EXPENSE		T-12 EXPENSE		T-12 EXPENSE	
Taxes	54,042	1,228/U	54,042	1,228/U	54,042	1,228/U
Insurance	34,021	773/U	34,021	773/U	34,021	773/U
Utilities	104,855	2,383/U	104,855	2,383/U	104,855	2,383/U
R&M	94,040	2,137/U	94,040	2,137/U	94,040	2,137/U
Contract Services	68,113	1,548/U	68,113	1,548/U	68,113	1,548/U
Turnover	29,785	677/U	29,785	677/U	29,785	677/U
Management	54,345	4% EGI	54,345	4% EGI	54,345	4% EGI
Payroll	44,240	1,005/U	44,240	1,005/U	44,240	1,005/U
Marketing	10,809	246/U	10,809	246/U	10,809	246/U
Administration	18,929	430/U	18,929	430/U	18,929	430/U
<b>Total Expenses</b>	<b>513,179</b>	<b>39% EGI</b>	<b>513,179</b>	<b>38% EGI</b>	<b>513,179</b>	<b>37% EGI</b>
Expenses Per Unit		11,663/U		11,663/U		11,663/U
Expenses Per SF		17/SF		17/SF		17/SF
<b>Net Operating Income</b>	<b>808,723</b>	<b>18,380/U</b>	<b>825,096</b>	<b>18,752/U</b>	<b>875,579</b>	<b>19,900/U</b>

# FINANCIALS

## CASH FLOW ANALYSIS

Income	CURRENT INCOME		MARKET INCOME MFTE		MARKET INCOME	
Gross Potential Rent	1,188,223	3.88/SF/Mo	1,224,240	4.00/SF/Mo	1,224,240	4.00/SF/Mo
Vacancy	(47,529)	4.0%	(48,970)	4.0%	(48,970)	4.0%
Bad Debt/Concessions	(11,882)	1.0%	(12,242)	1.0%	(12,242)	1.0%
<b>Net Rental Income</b>	<b>1,128,812</b>		<b>1,163,028</b>		<b>1,163,028</b>	
Utility Fees	82,515	156/U/Mo	84,991	161/U/Mo	84,991	161/U/Mo
Parking	1,800	41/U	1,854	42/U	1,854	42/U
Pet	1,927	44/U	3,326	76/U	3,326	76/U
Miscellaneous	9,669	220/U	17,600	400/U	17,600	400/U
<b>Effective Residential Income</b>	<b>1,224,724</b>		<b>1,270,799</b>		<b>1,270,799</b>	
Commercial Rent	159,623	39/SF	164,412	41/SF	169,344	42/SF
NNN Reimbursement	25,793	6/SF	39,133	10/SF	40,306	10/SF
<b>Commercial PGI</b>	<b>185,415</b>		<b>203,544</b>		<b>209,650</b>	
Commercial Vacancy	(9,271)	5.0%	(10,177)	5.0%	(10,483)	5.0%
<b>Commercial EGI</b>	<b>176,145</b>		<b>193,367</b>		<b>199,168</b>	
<b>Effective Gross Income</b>	<b>1,400,868</b>		<b>1,464,166</b>		<b>1,469,967</b>	
Expenses	MARKET EXPENSE		MARKET EXPENSE		MARKET EXPENSE (FULL TAX)	
Taxes	59,356	1,349/U	61,136	1,389/U	178,045	4,046/U
Insurance	34,021	773/U	35,041	796/U	35,041	796/U
Utilities	86,858	1,974/U	89,464	2,033/U	89,464	2,033/U
R&M	66,000	1,500/U	67,980	1,545/U	67,980	1,545/U
Contract Services	35,200	800/U	36,256	824/U	36,256	824/U
Turnover	15,400	350/U	15,862	361/U	15,862	361/U
Management	52,533	4% EGI	54,906	4% EGI	55,124	4% EGI
Payroll	44,240	1,005/U	45,567	1,036/U	45,567	1,036/U
Marketing	10,809	246/U	11,133	253/U	11,133	253/U
Administration	18,929	430/U	19,496	443/U	19,496	443/U
<b>Total Expenses</b>	<b>423,345</b>	<b>30% EGI</b>	<b>436,843</b>	<b>30% EGI</b>	<b>553,969</b>	<b>38% EGI</b>
Expenses Per Unit		9,621/U		9,928/U		12,590/U
Expenses Per SF		14/SF		15/SF		19/SF
<b>Net Operating Income</b>	<b>977,524</b>	<b>22,216/U</b>	<b>1,027,323</b>	<b>23,348/U</b>	<b>915,998</b>	<b>20,818/U</b>
Reserves	8,800	200/U	8,800	200/U	8,800	200/U
<b>Adjusted Net Operating Income</b>	<b>968,724</b>	<b>22,016/U</b>	<b>1,018,523</b>	<b>23,148/U</b>	<b>907,198</b>	<b>20,618/U</b>

For further information on utilities underwriting, see notes and assumptions on page 33

# FINANCIAL NOTES AND ASSUMPTIONS

## INCOME

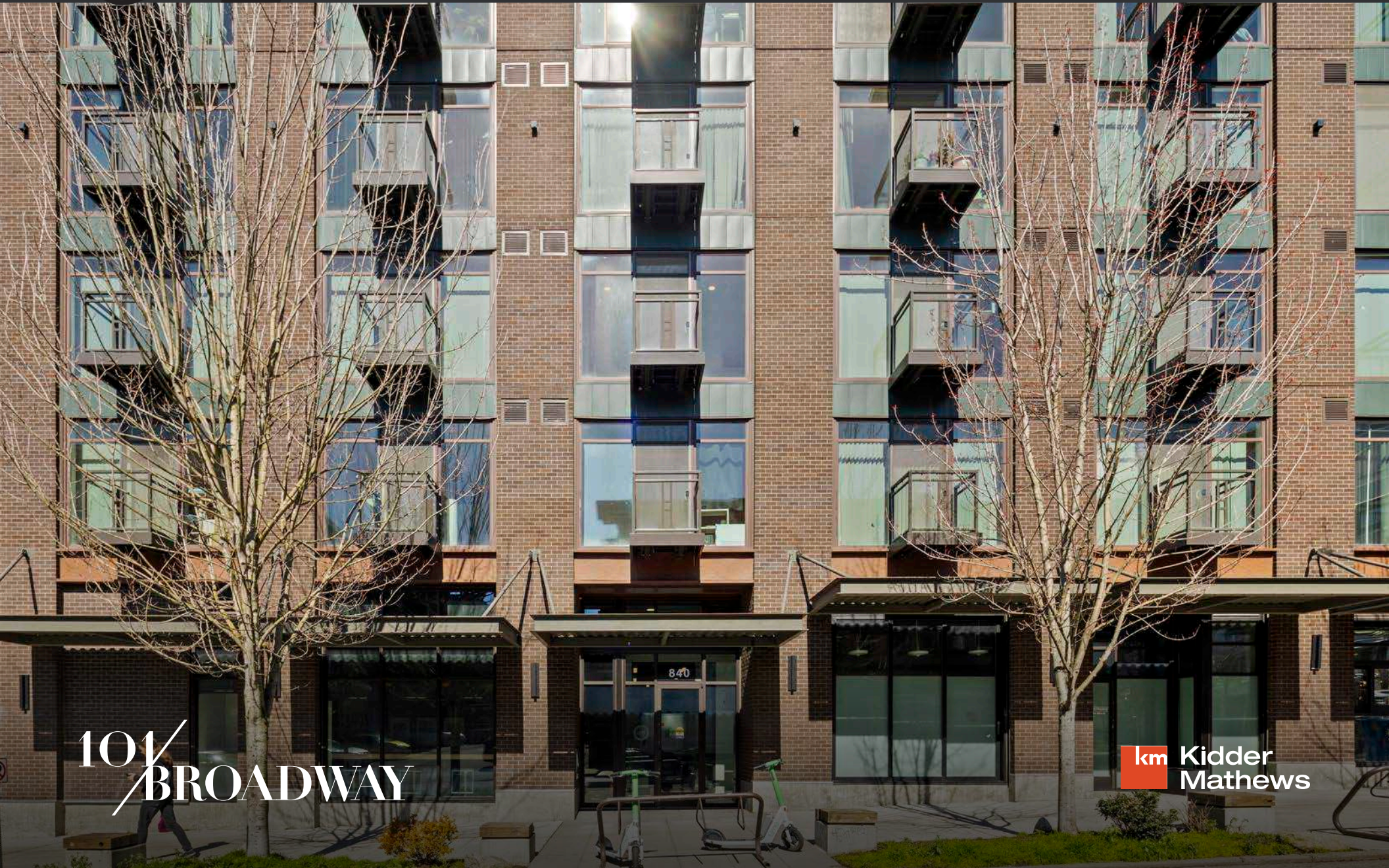
	<p><b>Current Income:</b> Annualized income per rent roll provided, vacancies are assumed to be filled at average in-place rates of like-kind units.</p> <p><b>Market Income (MFTE):</b> Assumes all current market rate leases have expired and are renewed or relet at market rents based on the Rent Comparable Study (RCS) provided. MFTE Units are assumed to be leased at current achieved rates.</p> <p><b>Market Income(No MFTE):</b> Assumes all current market rate leases have expired and are renewed or relet at market rents based on the Rent Comparable Study (RCS) provided.</p>
<b>Gross Potential Rent</b>	
<b>Vacancy</b>	Based on trailing vacancy and operations at comparable properties in the Capitol Hill market, supported by market data from providers such as CoStar, Yardi, etc.
<b>Bad Debt &amp; Concessions</b>	Based on operations at comparable properties in the Capitol Hill market, supported by market data from providers such as CoStar, Yardi, etc.
<b>Utility Fees</b>	Based on utility recapture per the T-12 trailing financials.
<b>Parking</b>	Based on T-12 trailing operations.
<b>Pet</b>	<p><b>Current Income:</b> Based on T-12 trailing operations.</p> <p><b>Market Income:</b> Based on pet fees and occupancy at comparable properties (\$35/mo at 18% occupancy).</p>
<b>Miscellaneous</b>	<p><b>Current Income:</b> Based on T-12 trailing operations.</p> <p><b>Market Income:</b> Based on miscellaneous income collections at comparable properties in the core-Seattle market. Includes fee income related to late payments, non-sufficient funds, early lease terminations, and damage deposit recapture.</p>

## EXPENSES

	<p><b>Current /Market (MFTE):</b> Based on the current MFTE Tax Exemption per the King County Assessor 2026 values.</p> <p><b>Market Income:</b> Based on full tax assessment assuming the MFTE program ended.</p>
<b>Taxes</b>	
<b>Insurance</b>	Based on T-12 trailing operations; in-line with operations at comparable properties in the Seattle market.
<b>Utilities</b>	Utility expenses have been adjusted from the trailing T-12 to reflect the current billing structure. The retail tenant is now directly responsible for their proportionate share of electrical costs, which was not captured in the historical period. Forward-looking utility projections are underwritten to the updated billing arrangement.
<b>R&amp;M</b>	Repairs and maintenance expenses have been normalized from the trailing T-12 to exclude non-recurring items. Forward-looking assumptions are in line with comparable multifamily properties in the Capitol Hill submarket, supported by third-party market data.
<b>Contract Services</b>	Normalized from the trailing T-12 to exclude non-recurring items. Forward-looking assumptions are in line with comparable multifamily properties in the Capitol Hill submarket, supported by third-party market data.
<b>Turnover</b>	Based on operations at comparable properties in the Capitol Hill market, supported by market data from providers such as CoStar, Yardi, etc.
<b>Management</b>	Based on T-12 trailing operations (3.75%); in-line with operations at comparable properties in the Capitol Hill market.
<b>Payroll</b>	Based on T-12 trailing operations; payroll expenses in-line with operations at comparable properties in the Capitol Hill market.
<b>Marketing</b>	Based on T-12 trailing operations; in-line with marketing and advertising expenses at comparable properties in the Capitol Hill market.
<b>Administration</b>	Based on T-12 trailing operations; administrative expenses in-line with operations at comparable properties in the Capitol Hill market.

04

# COMPARABLES



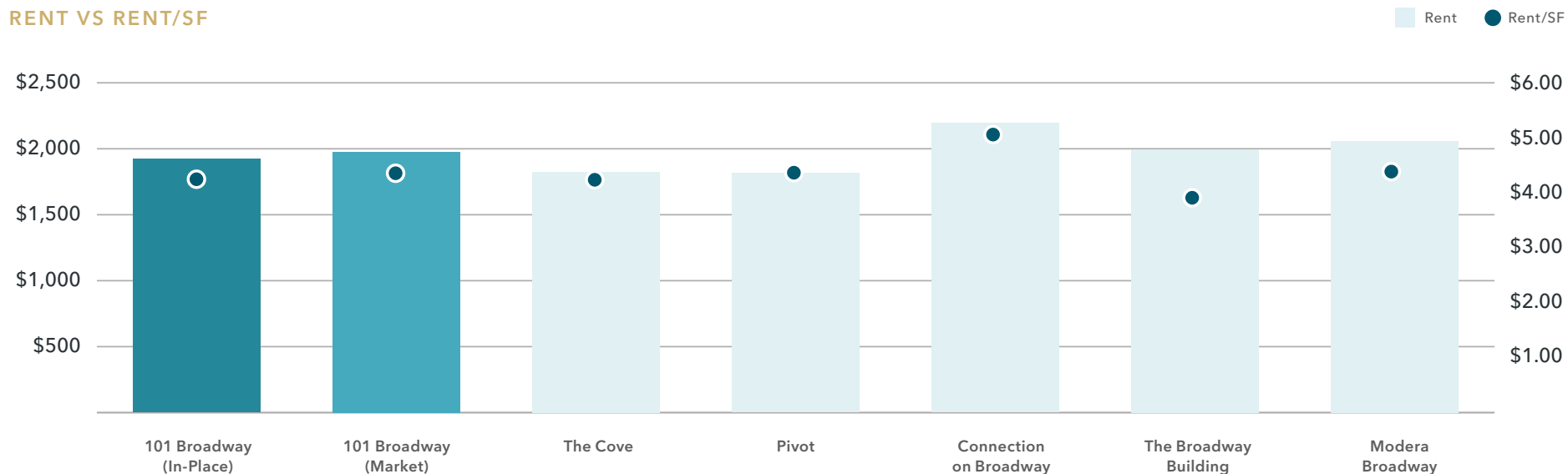
101/  
BROADWAY

km Kidder Mathews

## RENT COMPARABLES – STUDIO

Property	Address	Neighborhood	Year	Unit SF	Rent	\$/SF	
<b>01</b>	<b>101 Broadway (In-Place)</b>	840 E Denny Way	Capitol Hill	2017	453	\$1,923	\$4.25
<b>02</b>	<b>101 Broadway (Market)</b>	840 E Denny Way	Capitol Hill	2017	453	\$1,975	\$4.36
<b>03</b>	<b>The Cove</b>	601 E Pike St	Capitol Hill	2017	430	\$1,825	\$4.24
<b>04</b>	<b>Pivot</b>	1208 Pine St	Capitol Hill	2022	415	\$1,815	\$4.37
<b>05</b>	<b>Connection on Broadway</b>	118 Broadway E	Capitol Hill	2021	433	\$2,195	\$5.07
<b>06</b>	<b>The Broadway Building</b>	1641 Nagle Pl	Capitol Hill	2010	510	\$1,995	\$3.91
<b>07</b>	<b>Modera Broadway</b>	1812 Broadway	Capitol Hill	2021	469	\$2,059	\$4.39
<b>Average</b>				<b>2018</b>	<b>451</b>	<b>\$1,978</b>	<b>\$4.40</b>

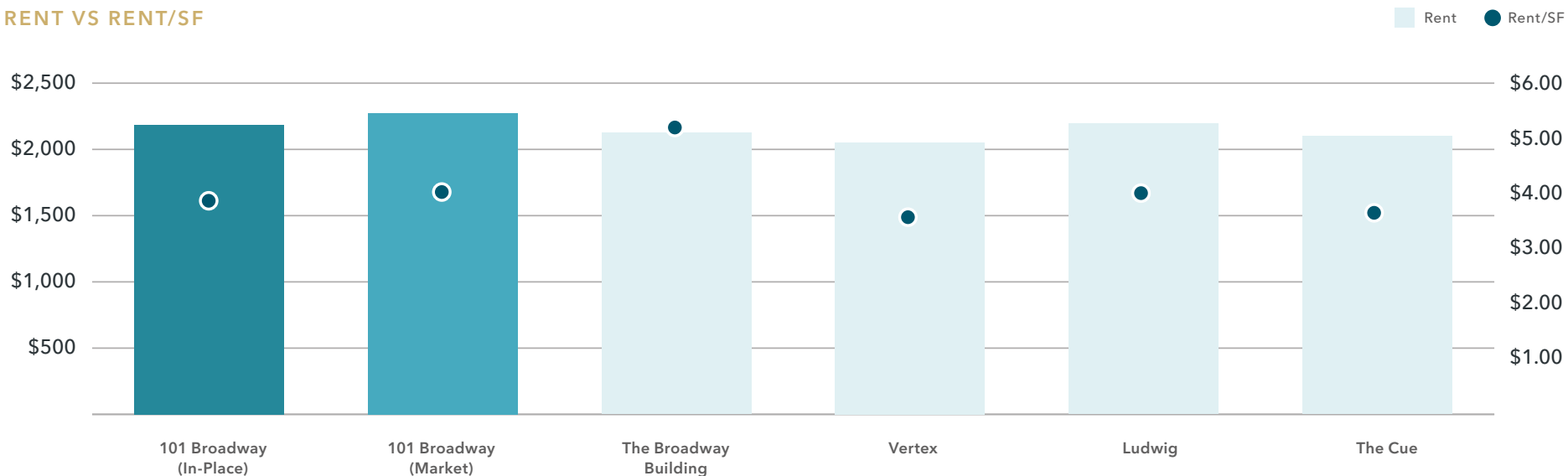
### RENT VS RENT/SF



## RENT COMPARABLES – OPEN 1

Property	Address	Neighborhood	Year	Unit SF	Rent	\$/SF	
<b>01</b>	<b>101 Broadway (In-Place)</b>	840 E Denny Way	Capitol Hill	2017	565	\$2,185	\$3.87
<b>02</b>	<b>101 Broadway (Market)</b>	840 E Denny Way	Capitol Hill	2017	565	\$2,275	\$4.03
<b>03</b>	<b>The Broadway Building</b>	1641 Nagle Pl	Capitol Hill	2010	408	\$2,125	\$5.21
<b>04</b>	<b>Vertex</b>	802 E Thomas St	Capitol Hill	2018	575	\$2,050	\$3.57
<b>05</b>	<b>Ludwig</b>	1711 12th Ave	Capitol Hill	2014	547	\$2,195	\$4.01
<b>06</b>	<b>The Cue</b>	1525 Harvard Ave	Capitol Hill	2015	576	\$2,100	\$3.65
<b>Average</b>			<b>2014</b>	<b>527</b>	<b>\$2,118</b>	<b>\$4.11</b>	

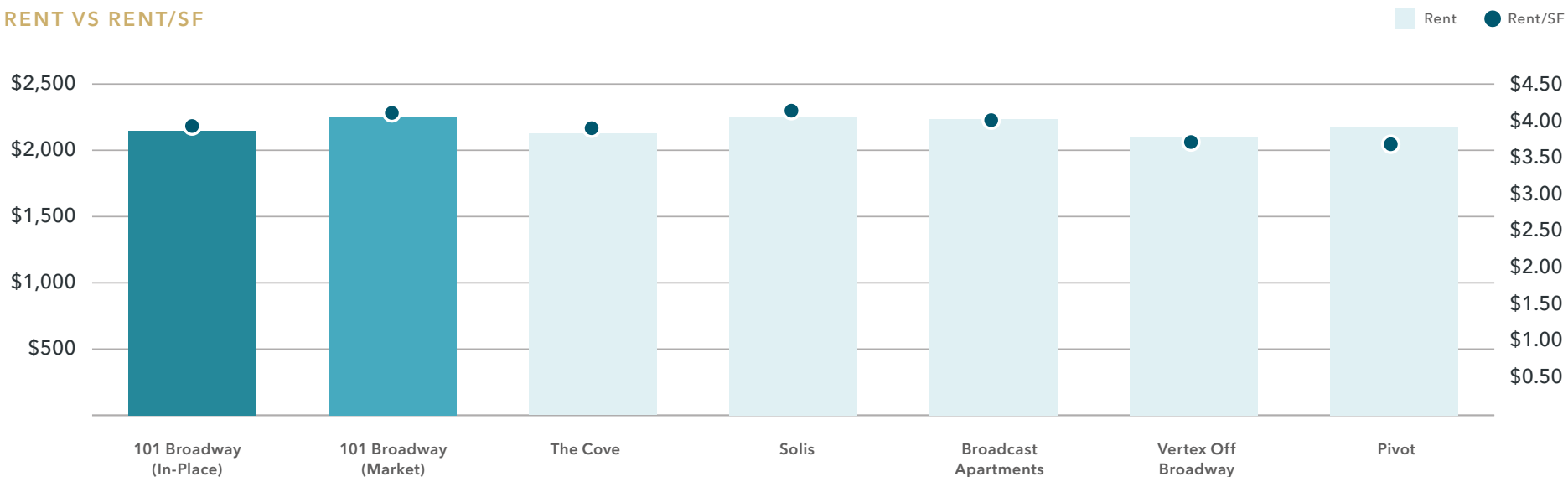
### RENT VS RENT/SF



## RENT COMPARABLES – 1X1

Property	Address	Neighborhood	Year	Unit SF	Rent	\$/SF	
<b>01</b>	<b>101 Broadway (In-Place)</b>	840 E Denny Way	Capitol Hill	2017	546	\$2,150	\$3.94
<b>02</b>	<b>101 Broadway (Market)</b>	840 E Denny Way	Capitol Hill	2017	546	\$2,250	\$4.12
<b>03</b>	<b>The Cove</b>	601 E Pike St	Capitol Hill	2017	544	\$2,125	\$3.91
<b>04</b>	<b>Solis</b>	1300 E Pike St	Capitol Hill	2020	542	\$2,249	\$4.15
<b>05</b>	<b>Broadcast Apartments</b>	1420 E Madison St	Capitol Hill	2017	556	\$2,235	\$4.02
<b>06</b>	<b>Vertex Off Broadway</b>	802 E Thomas St	Capitol Hill	2018	564	\$2,097	\$3.72
<b>07</b>	<b>Pivot</b>	1208 Pine St	Capitol Hill	2022	589	\$2,175	\$3.69
<b>Average</b>			<b>2019</b>	<b>559</b>	<b>\$2,176</b>	<b>\$3.90</b>	

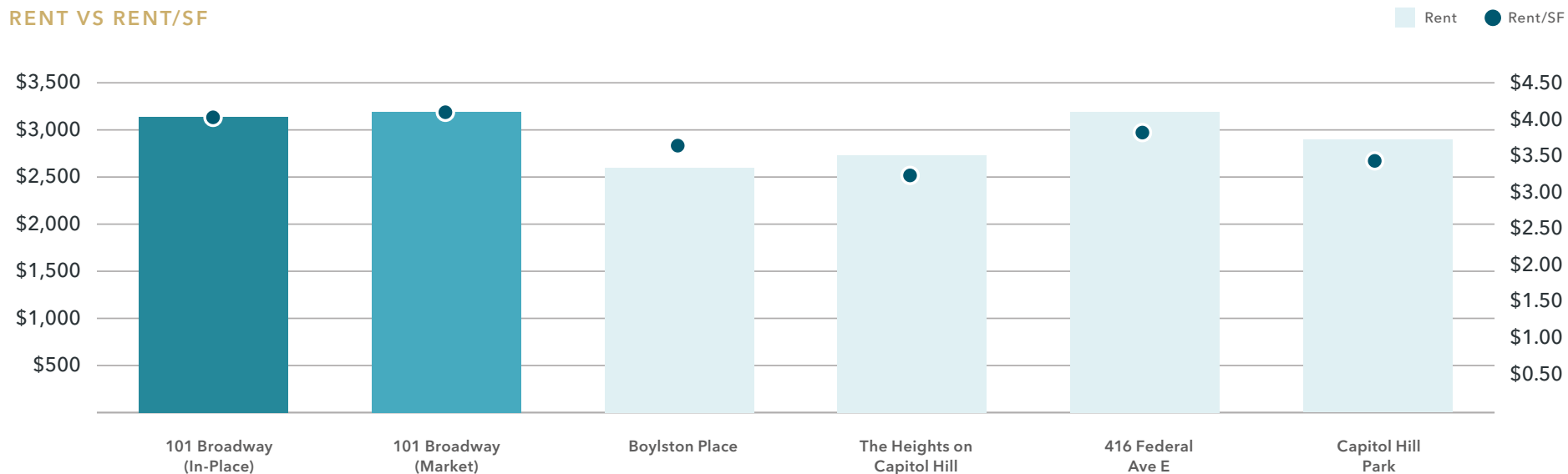
### RENT VS RENT/SF



## RENT COMPARABLES – 2X1

Property	Address	Neighborhood	Year	Unit SF	Rent	\$/SF	
<b>01</b>	<b>101 Broadway (In-Place)</b>	840 E Denny Way	Capitol Hill	2017	777	\$3,137	\$4.04
<b>02</b>	<b>101 Broadway (Market)</b>	840 E Denny Way	Capitol Hill	2017	777	\$3,195	\$4.11
<b>03</b>	<b>Boylston Place</b>	1816 Boylston Ave	Capitol Hill	1990	710	\$2,595	\$3.65
<b>04</b>	<b>The Heights on Capitol Hill</b>	130 Harvard Ave E	Capitol Hill	2007	844	\$2,732	\$3.24
<b>05</b>	<b>416 Federal Ave E</b>	416 Federal Ave E	Capitol Hill	1967	834	\$3,195	\$3.83
<b>06</b>	<b>Capitol Hill Park</b>	311 Bellevue Ave E	Capitol Hill	1994	842	\$2,895	\$3.44
<b>Average</b>			<b>1990</b>	<b>808</b>	<b>\$2,854</b>	<b>\$3.54</b>	

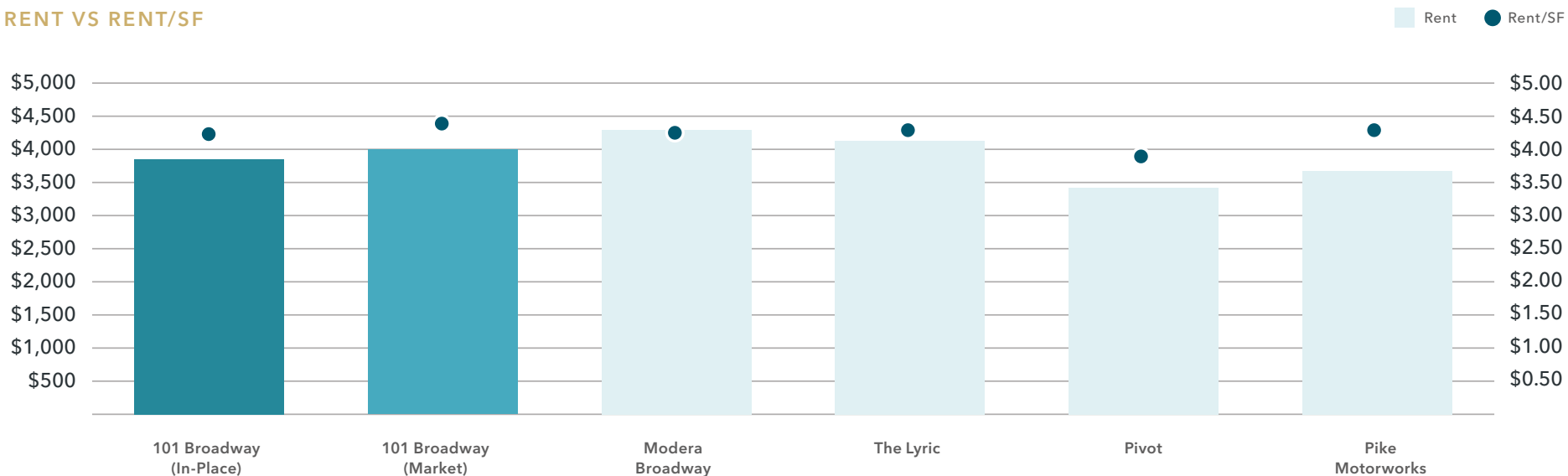
### RENT VS RENT/SF



## RENT COMPARABLES – 2X2

Property	Address	Neighborhood	Year	Unit SF	Rent	\$/SF	
<b>01</b>	<b>101 Broadway (In-Place)</b>	840 E Denny Way	Capitol Hill	2017	907	\$3,850	\$4.24
<b>02</b>	<b>101 Broadway (Market)</b>	840 E Denny Way	Capitol Hill	2017	907	\$3,995	\$4.40
<b>03</b>	<b>Modera Broadway</b>	1812 Broadway	Capitol Hill	2021	1,008	\$4,297	\$4.26
<b>04</b>	<b>The Lyric</b>	215 10th Ave E	Capitol Hill	2012	961	\$4,127	\$4.30
<b>05</b>	<b>Pivot</b>	1208 Pine St	Capitol Hill	2022	878	\$3,420	\$3.90
<b>06</b>	<b>Pike Motorworks</b>	715 E Pine St	Capitol Hill	2016	854	\$3,672	\$4.30
<b>Average</b>			<b>2018</b>	<b>925</b>	<b>\$3,879</b>	<b>\$4.19</b>	

### RENT VS RENT/SF



## SALES COMPARABLES

	Property	Neighborhood	Built	Units	Retail SF	Residential SF	Avg Unit Size	Sale Date	Price	\$/Unit	\$/SF	Cap
01	<b>CORNER 63</b> 6300 9th Ave NE, Seattle, WA	Roosevelt	2024	139	-	82,181	591	4/7/2026	\$59,250,000	\$426,259	\$721	4.8%
02	<b>QUEEN ANNE EXCHANGE</b> 1529 4th Ave W, Seattle, WA	Queen Anne	2021	25	-	22,465	899	3/10/2026	\$12,750,000	\$510,000	\$568	5.3%
03	<b>ARTHOUSE</b> 2334 Elliott Ave, Seattle, WA	Belltown	2014	139	-	92,178	663	12/9/2025	\$47,760,000	\$343,597	\$518	4.6%
04	<b>WALTON LOFTS</b> 75 Vine St, Seattle, WA	Belltown	2015	136	-	98,516	724	11/18/2025	\$56,000,000	\$411,765	\$568	4.5%
05	<b>MIO APARTMENTS</b> 1319 NE 65th St, Seattle, WA	Roosevelt	2017	40	1,720	17,560	439	10/17/2025	\$12,400,000	\$310,000	\$643	5.1%
06	<b>VIVA</b> 1111 E Union St, Seattle, WA	Capitol Hill	2014	105	9,261	68,565	653	10/6/2025	\$36,750,000	\$350,000	\$472	4.7%
07	<b>THE HAYES ON STONE WAY</b> 3627 Stone Way N, Seattle, WA	Fremont	2017	124	6,993	87,935	709	9/17/2025	\$58,000,000	\$467,742	\$611	4.8%
08	<b>HENRY APARTMENTS</b> 22 Etruria St, Seattle, WA	Queen Anne	2017	100	-	62,024	620	4/9/2025	\$34,750,000	\$347,500	\$560	4.6%
	<b>Average</b>		<b>2017</b>	<b>101</b>			<b>662</b>			<b>\$395,858</b>	<b>\$583</b>	<b>4.8%</b>

COMPARABLES

# SALES COMPARABLES

- 01** CORNER 63  
6300 9th Ave NE, Seattle

---

- 02** QUEEN ANNE EXCHANGE  
1529 4th Ave W, Seattle

---

- 03** ARTHOUSE  
2334 Elliott Ave, Seattle

---

- 04** WALTON LOFTS  
75 Vine St, Seattle

---

- 05** MIO APARTMENTS  
1319 NE 65th St, Seattle

---

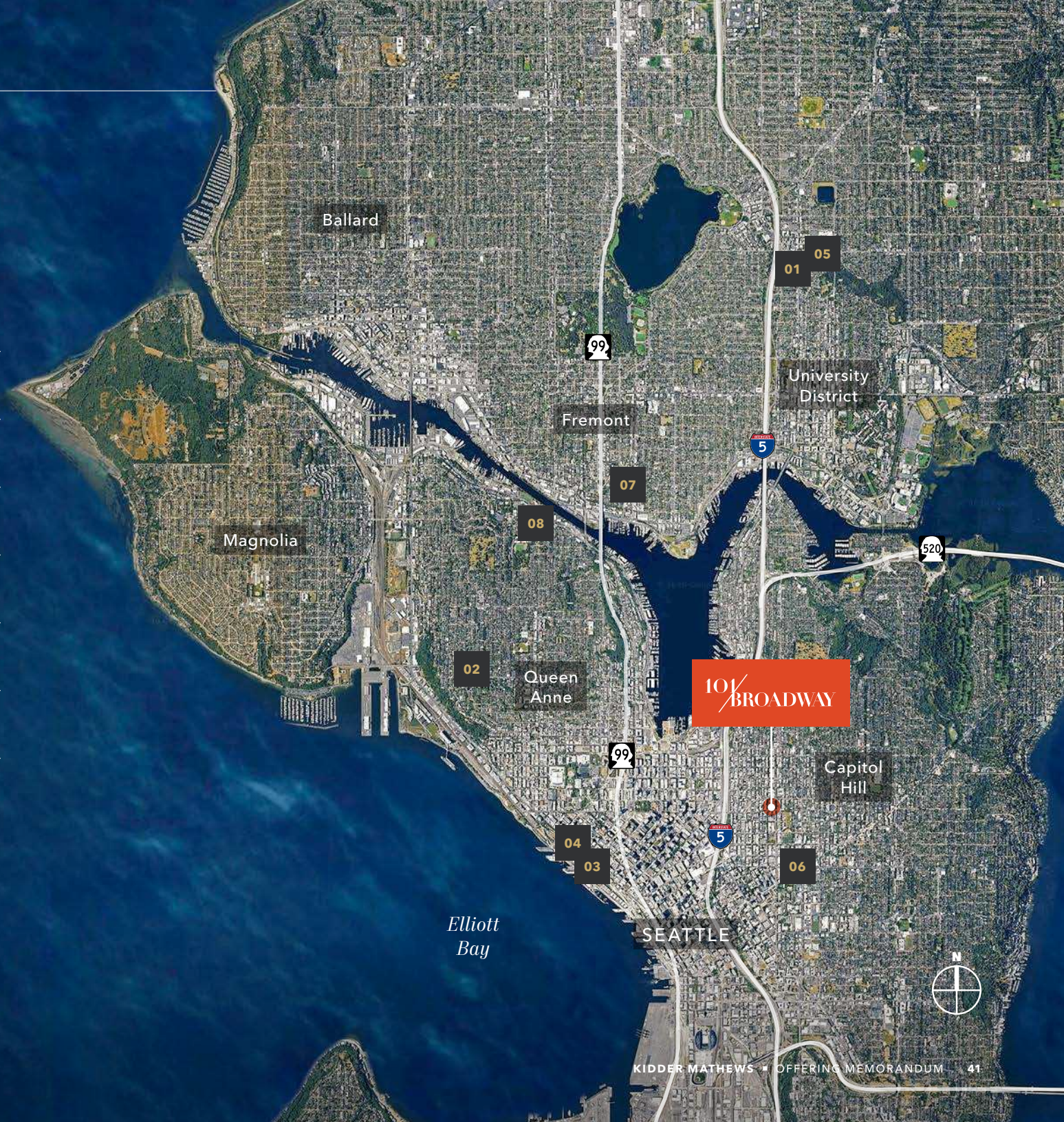
- 06** VIVA  
1111 E Union St, Seattle

---

- 07** THE HAYES ON STONE WAY  
3627 Stone Way N, Seattle

---

- 08** HENRY APARTMENTS  
22 Etruria St, Seattle



05

# LOCATION OVERVIEW



101/  
BROADWAY

km Kidder  
Mathews

LOCATION OVERVIEW

# EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

*\$142B Light Rail Expansion by 2046*

<b>ACCESS TO SEATTLE</b>	<b>6-MIN DRIVE</b>
Current Office Space	<b>108.1M SF</b>
Office Space Under Dev.	<b>3.0M SF</b>
<b>ACCESS TO BELLEVUE</b>	<b>14-MIN DRIVE</b>
Current Office Space	<b>30.9M SF</b>
Office Space Under Dev.	<b>2.8M SF</b>
<b>ACCESS TO REDMOND</b>	<b>18-MIN DRIVE</b>
Current Office Space	<b>17.1M SF</b>
Office Space Under Dev.	<b>3.0M SF</b>
<b>ACCESS TO SOUTH END</b>	<b>24-MIN DRIVE</b>
Current Office Space / Industrial	<b>16.6M SF</b>
Industrial Space Under Dev.	<b>674K SF</b>

Source: CoStar, US Census Bureau



LOCATION OVERVIEW

# MAJOR EMPLOYERS

## Seattle

108,690,376

TOTAL OFFICE SF

511,688

TOTAL EMPLOYEES

A grid of logos for major employers in Seattle. The logos are arranged in approximately 10 rows and 6 columns. Some logos include small text below them, such as "Fred Hutch Cancer Center" and "Seattle Cancer Care Alliance".

## Eastside

77,834,835

TOTAL OFFICE SF

259,322

TOTAL EMPLOYEES

A grid of logos for major employers in the Eastside. The logos are arranged in approximately 10 rows and 6 columns. Some logos include small text below them, such as "KAISER PERMANENTE" and "EvergreenHealth".

## Kent Valley

114,094,059

TOTAL INDUSTRIAL SF

279,560

TOTAL EMPLOYEES

A grid of logos for major employers in the Kent Valley. The logos are arranged in approximately 2 rows and 5 columns. Some logos include small text below them, such as "Boeing" and "World Vision PROUD SUPPORTER".

# 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.



**\$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.



**\$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+**

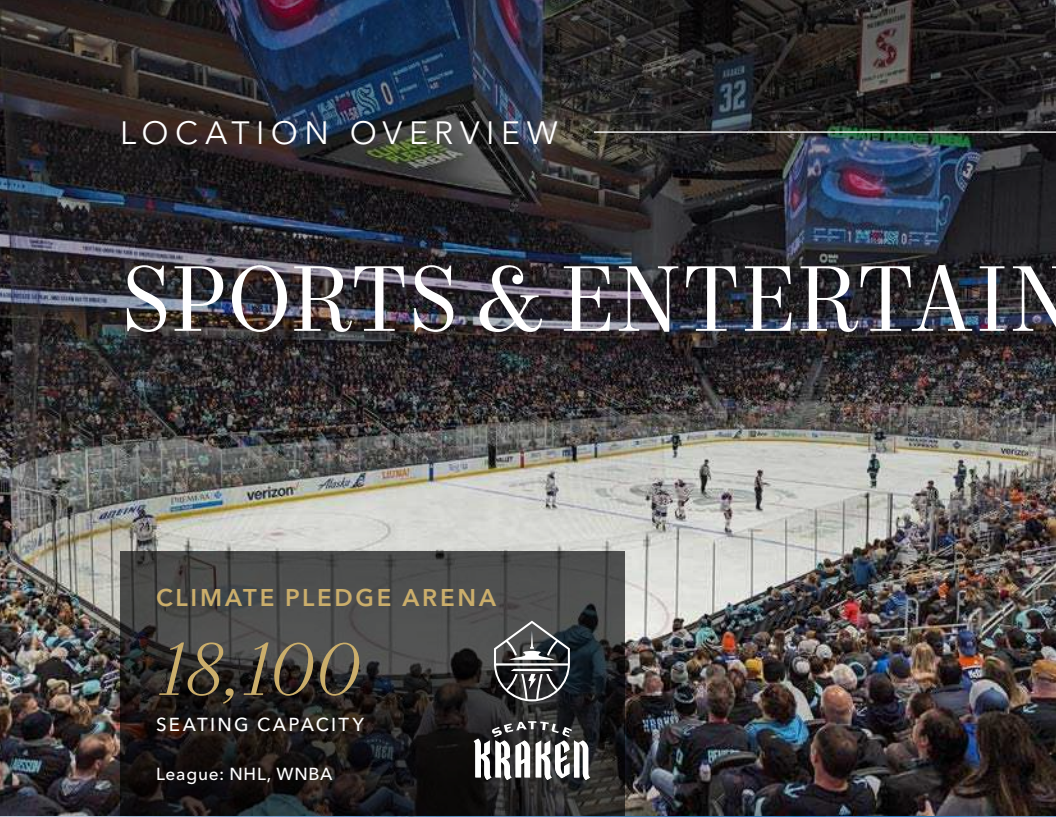
EMPLOYEES

**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.

# SPORTS & ENTERTAINMENT



**CLIMATE PLEDGE ARENA**  
**18,100**  
SEATING CAPACITY  
League: NHL, WNBA



**LUMEN FIELD**  
**68,740**  
SEATING CAPACITY  
League: NFL, MLS


**HUSKY STADIUM**  
**70,138**  
SEATING CAPACITY  
League: NCAA | Big Ten Conference



**T-MOBILE PARK**  
**47,929**  
SEATING CAPACITY  
League: MLB



# 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.*

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)

*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.*

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

*Exclusively Listed by the Simon / Anderson Multifamily Team*

MATT JOHNSTON

Vice President

425.422.7840

matt.johnston@kidder.com

DYLAN SIMON

Executive Vice President

206.414.8575

dylan.simon@kidder.com

JERRID ANDERSON

Executive Vice President

206.499.8191

jerrid.anderson@kidder.com

[BUY101BROADWAY.COM](http://BUY101BROADWAY.COM)

KIDDER.COM

 **Kidder  
Mathews**