

FOR SALE

PREMIER MIXED-USE BUILDING

A rare opportunity to acquire a 10,800 SF Building in the Pike/Pine Corridor

WESTLAKE
ASSOCIATES

1117 PIKE STREET
SEATTLE, WA 98101

PIKE/PINE MIXED-USE

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SEATTLE, WA 98101

PRICE: $1,998,000

PRICE PER SF	$185 / SF
COUNTY	King
MARKET	Seattle - Capitol Hill
APN#	872560-0355
LOT SF	3,600 SF | 0.08 AC
ZONING	NC3P-95 (M)
YEAR BUILT	1909 / 1980
CURRENT USE	Private Club / Bathhouse
# OF BUILDINGS	1
# OF FLOORS	3
GROSS BLDG SF	10,800 SF
NET RENTABLE SF	10,800 SF
EXTERIOR	Wood Frame
HEAT	Hot Water
ROOF	Flat - TPO Membrane





INVESTMENT SUMMARY

PREMIER PIKE/PINE MIXED-USE OPPORTUNITY

Positioned at the intersection of Capitol Hill and Downtown Seattle, this **10,800 square foot, three-story property** presents a unique opportunity to acquire a well-positioned urban asset. Located within the thriving **Pike/Pine corridor**, the property benefits from immediate proximity to the employment, retail, entertainment, cultural, and residential amenities that define both Capitol Hill and the Downtown Seattle core.

The property's three-story configuration and building framework offer a broad range of potential uses, providing a future owner with multiple avenues to respond to changing market conditions and investment objectives. Potential repositioning strategies include **mixed-use residential apartments with retail, hotel or hostel accommodations, gallery or artist spaces, work lofts, creative or traditional office uses, or continued operation as a membership-based private club**.

The property is **currently leased** to an established tenant at **$12,000 per month + NNN Expenses**, providing immediate income while preserving flexibility for a future owner. The in-place cash flow offers a foundation from which to evaluate future repositioning or redevelopment strategies, while the property's central location and building configuration provide multiple avenues for long-term value creation.

Situated just steps from Capitol Hill and Downtown Seattle, the property offers convenient access to major employment centers, neighborhood retail and dining, entertainment venues and Seattle's broader transportation network. **Quick access to Interstate 5, proximity to the Seattle Convention Center, and overall central location** provide strong connectivity and appeal. These attributes create a rare opportunity to acquire a versatile urban asset in one of Seattle's most dynamic and walkable neighborhoods.



INVESTMENT HIGHLIGHTS

- **Prime Pike/Pine Corridor Location**
- **10,800 SF Three-Story Building**
- **$185 per Square Foot**
- **Corner Site with Excellent Street Exposure**
- **Strategic Position at the Intersection of Capitol Hill and Downtown Seattle**
- **Rare Urban Investment or Owner/User Opportunity**
- **Existing In-Place Income: Current Established Tenant Pays $12,000/month + NNN**
- **Vacant Delivery Potential: Existing Tenant can vacate**
- **Seller Financing Terms Considered for Qualified Buyer**

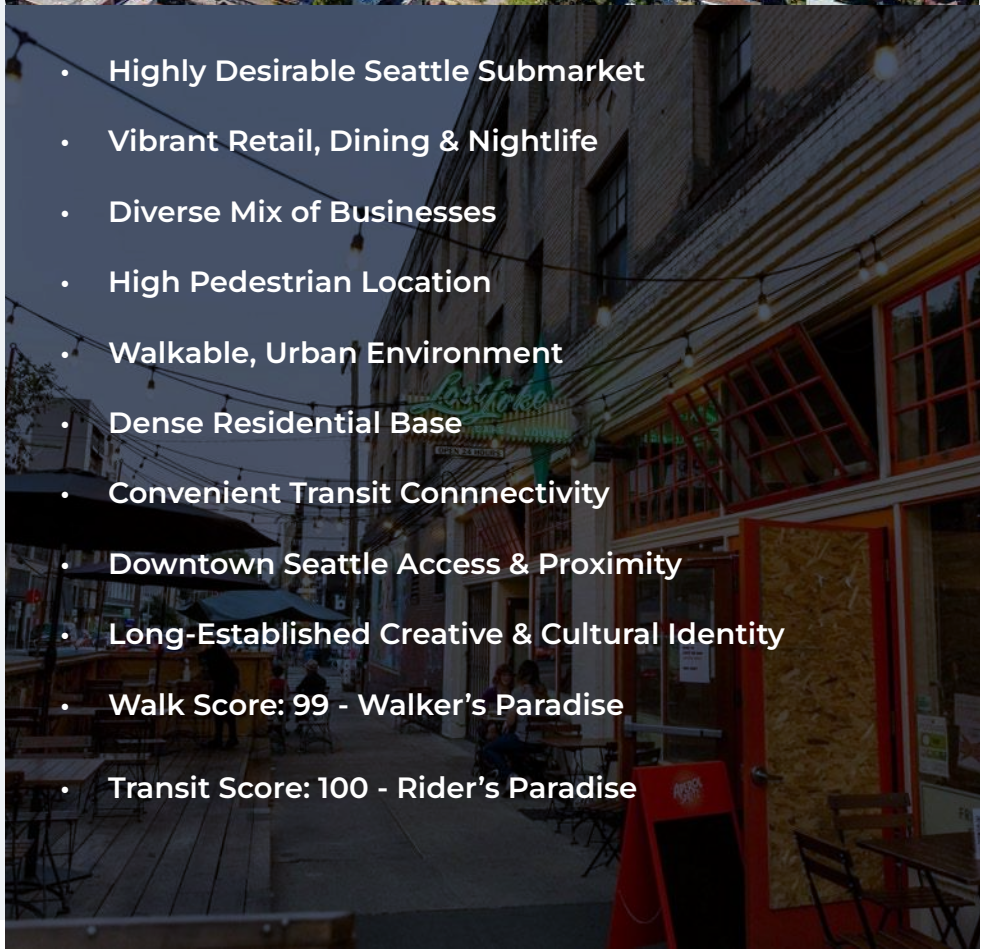
CAPITOL HILL

Capitol Hill is one of Seattle's most dynamic, densely populated, and recognizable urban neighborhoods, defined by its proximity to Downtown, vibrant commercial districts, and strong pedestrian-oriented character. Located immediately east of Interstate 5 and adjacent to Downtown Seattle and South Lake Union, the neighborhood serves as a major hub for urban living, employment, entertainment, and culture. The Pike/Pine and Broadway corridors form the heart of the neighborhood's commercial activity, offering an eclectic mix of acclaimed restaurants, cafés, bars, independent retailers, music venues, and local businesses. The neighborhood's established identity, combined with its central location and concentration of amenities, continues to attract residents, visitors, and businesses seeking an active urban environment.

A defining characteristic of Capitol Hill is its walkability and connectivity. The neighborhood benefits from the Capitol Hill Link light rail station, First Hill Streetcar, and extensive bus service, providing convenient connections throughout Downtown Seattle, the University District, First Hill, Pioneer Square, and the broader region. Major neighborhood amenities include Cal Anderson Park, Volunteer Park, the Seattle Asian Art Museum, the Volunteer Park Conservatory, Seattle Central College, and the Pike/Pine entertainment district. Its location allows residents and visitors to easily move between parks, cultural destinations, restaurants, nightlife, employment centers, and Downtown without relying heavily on automobiles.

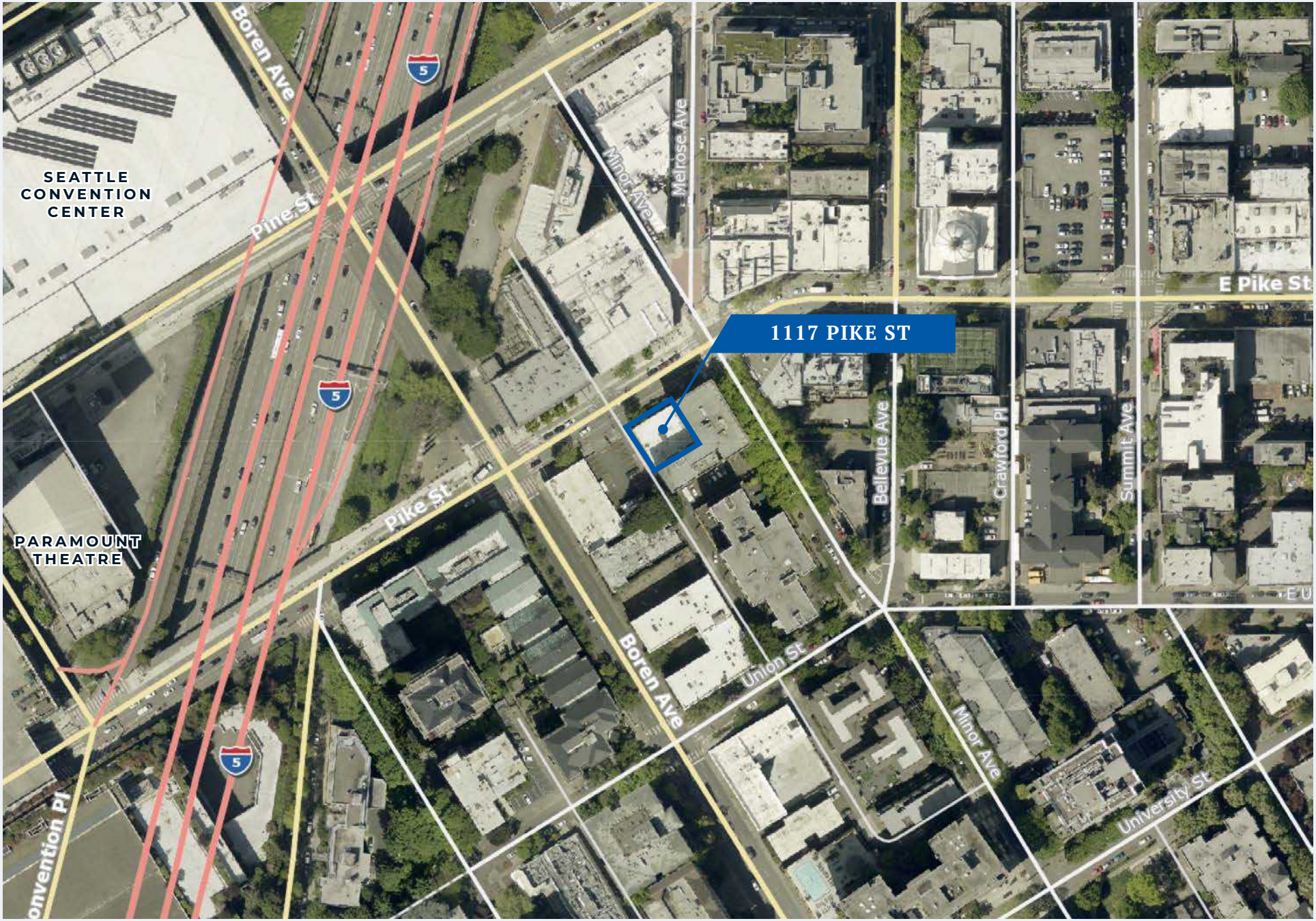
Capitol Hill's demographic profile reinforces its appeal as a high-density, amenity-rich urban neighborhood. The area trends younger than Seattle overall, with a strong concentration of adults in their 20s and 30s, a high percentage of renter households, and smaller household sizes—characteristics that support demand for apartments and other urban-oriented housing formats. The neighborhood is distinguished by its creative energy, LGBTQIA+ cultural heritage, arts community, independent businesses, and lively day-to-night atmosphere, creating a distinctive sense of place that continues to make Capitol Hill one of Seattle's most desirable urban neighborhoods.





- Highly Desirable Seattle Submarket
- Vibrant Retail, Dining & Nightlife
- Diverse Mix of Businesses
- High Pedestrian Location
- Walkable, Urban Environment
- Dense Residential Base
- Convenient Transit Connnectivity
- Downtown Seattle Access & Proximity
- Long-Established Creative & Cultural Identity
- Walk Score: 99 - Walker's Paradise
- Transit Score: 100 - Rider's Paradise

LOCATION


SEATTLE CONVENTION CENTER
Boren Ave
Pine St
Minor Ave
Melrose Ave
E Pike St
1117 PIKE ST
Bellevue Ave
Crawford Pl
Summit Ave
PARAMOUNT THEATRE
Pike St
Union St
Boren Ave
Minor Ave
University St
5

LOCATION


SEATTLE UNIVERSITY
CENTRAL BUSINESS DISTRICT
FIRST HILL
SEATTLE CONVENTION CENTER
NORDSTROM
1117 PIKE ST
E UNION ST
PIKE ST
PARAMOUNT THEATRE
PACIFIC PLACE
SEATTLE CONVENTION CENTER - SUMMIT
CAPITOL HILL
PINE ST
BELMONT AVE
SUMMIT AVE
MELROSE AVE
OLIVE WAY
STEWART ST

SITE AMENITIES & DEMOGRAPHICS



SCHOOLS & SERVICES

- Plymouth Pillars Park
- Seattle Convention Center
- Paramount Theater
- Virginia Mason Medical Ctr
- Harborview Medical Ctr
- Swedish Hospital
- Seattle University
- Freeway Park
- Cal Anderson Park
- Westlake Park

SHOPPING

- Melrose Market
- QFC
- PCC Corner Market
- Trader Joe's
- Whole Foods Market
- Central Co-Op
- Standard Goods
- Late Night Vintage Mall
- Warby Parker
- Glasswing Shop

FOOD & DRINK

- Zaika
- Taylor Shellfish
- Eggslut
- Romios Pizza & Pasta
- Inside Passage
- McMenamins Six Arms
- Rumba
- Terra Plata
- Blue Willow Seattle
- Victrola Coffee Roasters
- Seattle Eagle
- Still Liquor
- Cafe Suliman
- Voodoo Doughnut
- Lil Woody's
- Cheese Room
- Noren
- Pagliacci Pizza
- Tavolata
- Daawat Indian Grill

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	111,303	274,844	532,013
Growth 2025 - 2030 (est.)	6.35%	5.73%	5.22%
Median Age	36.1	36.4	36.8

HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	70,001	148,419	263,887
Median HH Income	$110,747	$120,204	$123,735
Renter Occupied Housing	86.58%	73.46%	65.49%

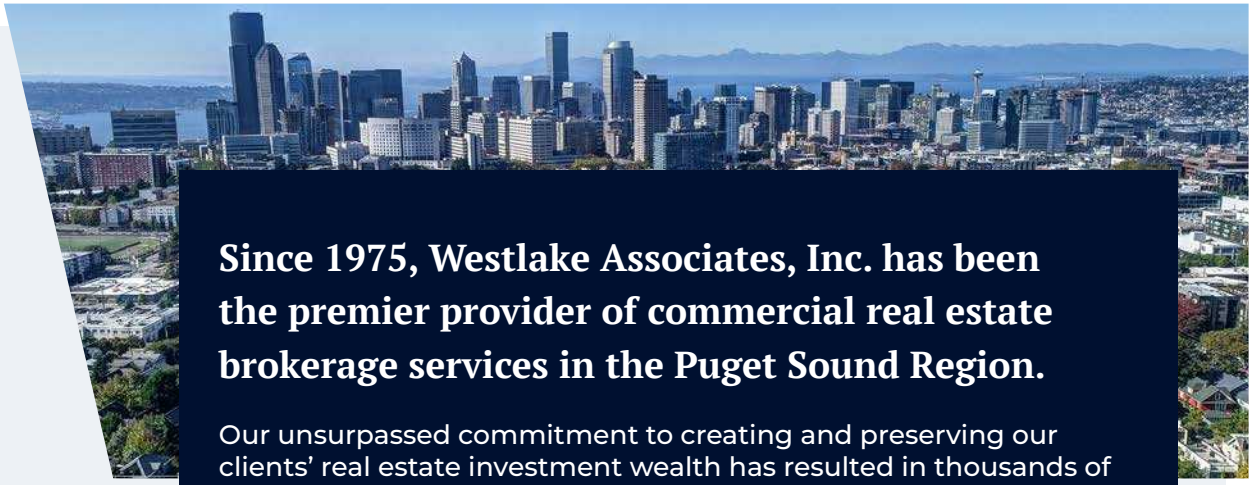
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Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals. Westlake currently has 25 brokers.

The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 50-year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

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