



BALLARD | 1145 NW MARKET STREET, SEATTLE, WA 98107

A MULTI-FAMILY DEVELOPMENT OPPORTUNITY

PROPERTY HIGHLIGHTS

- 20,000 SF LOT
- NC3-65 ZONING (75' HALA)
- \$8,500,000

CONTACT INFORMATION:

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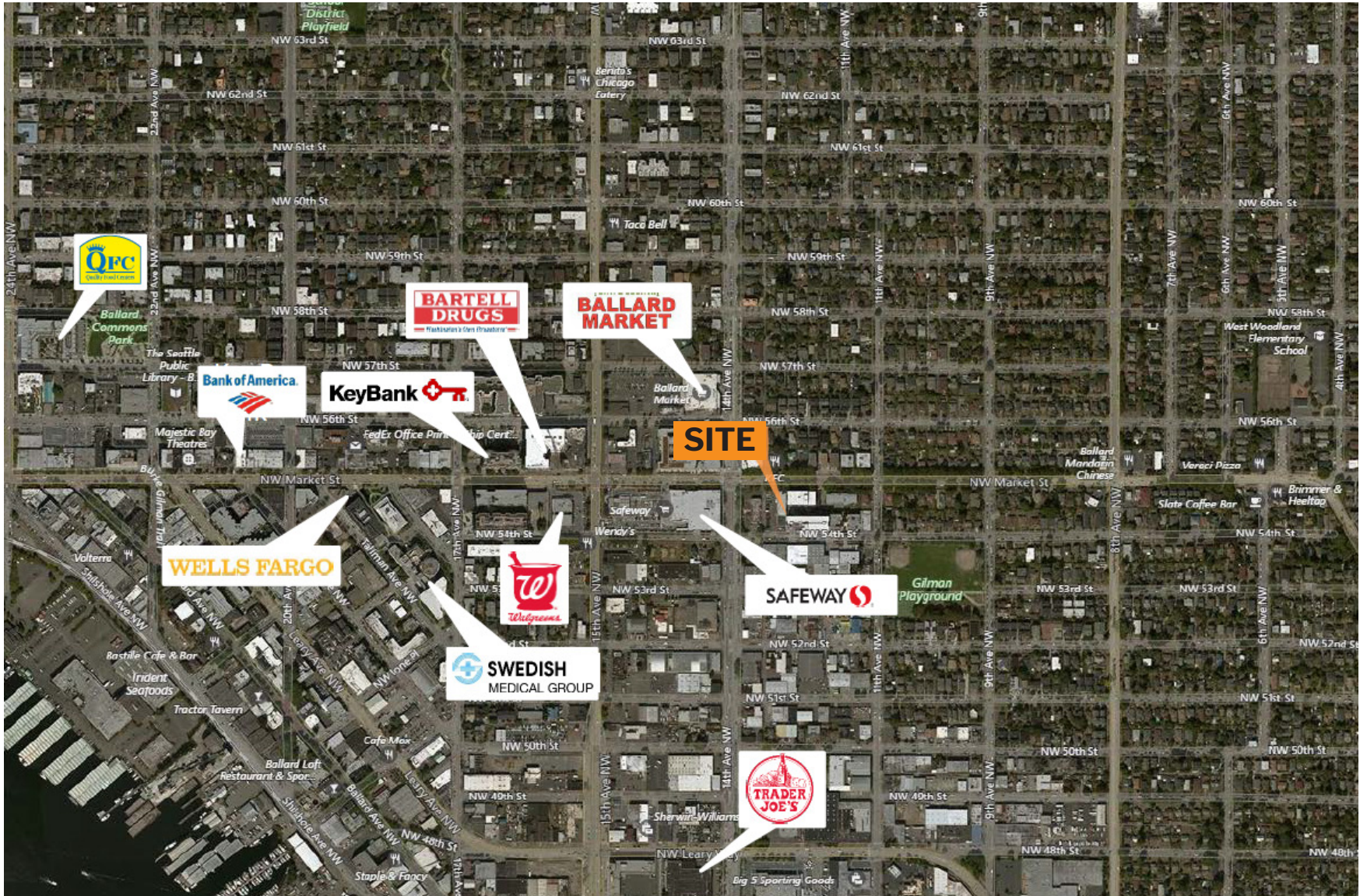
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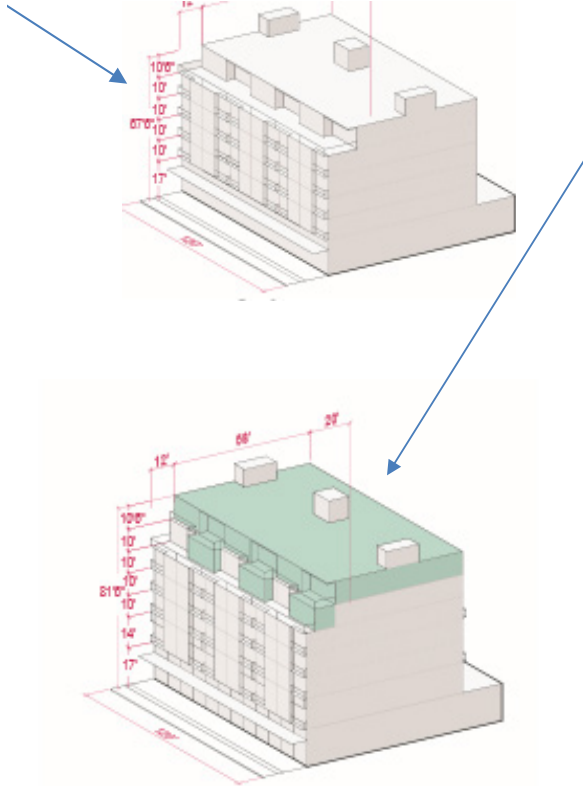
WESTLAKE
ASSOCIATES, INC.







EXISTING NC3-65	
Floor Area Ratio (FAR)	4.75
Max Height Limit	65'
Setbacks	
Front	First floor dwellings must be 4' above or 10' back from street
Rear	10' next to residentially zoned lot
Sides	15' next to residentially zoned lot
Parking	1 per unit; No min. in Urban Villages



Lot Size	20,000
Total Allowed GSF	95,000
Efficiency Factor	0.8
Commercial GSF	10,000
Residential GSF	66,000
Total Units	115
Average Net Unit Size	575
Parking Spaces Provided	underground

PROPOSED MHA NC3-75 (HALA Re-zone) *Likely adapted summer 2018	
Floor Area Ratio (FAR)	5.5
Max Height Limit	75'
Setbacks	
Front	First floor dwellings must be 4' above or 10' back from street
Upper	Avg. depth of 10', max. depth of 20' above 55'
Rear	10' next to residentially zoned lot
Sides	15' next to residentially zoned lot
Facade Modulation	Change of materials or a min. 18" deep setback at a min. of 50'
Parking	1 per unit; No min. in Urban Villages

Lot Size	20,000
Total Allowed GSF	110,000
Efficiency Factor	0.8
Commercial GSF	10,000
Residential GSF	78,000
Total Units	136
Average Net Unit Size	575
Parking Spaces Provided	underground

Note: Housing Affordability and Living Agenda (HALA) is a comprehensive and multi-prong approach to create an affordable and livable city. The zoning changes proposed by HALA are intended to promote an important priority for Seattle: affordability. The zoning changes proposed for multifamily, commercial and mixed use areas will be made at the same time the City implements its new mandatory housing affordability requirement.

DISCLAIMER: This information is provided as preliminary and should not be construed as all regulations that may apply to this use. Zoning regulations, particular to the property location, will apply.

WESTLAKE ASSOCIATES, INC. IS PROUD TO PRESENT THIS BALLARD DEVELOPMENT SITE FOR SALE. Located on NW Market Street with high visibility, investors have the rare opportunity to develop in one of the major neighborhoods in Seattle. The property is situated on 20,000 square feet of land, zoned NC3-65 with access from both NW Market Street and NW 54th Street.

The property is currently the Firestone Auto Care site. This location offers tremendous opportunity due to the burgeoning city of Seattle. Coupled with other events, such as the daily increase of residents into the city, the future presents exceptional potential at this location.

The property is in a very convenient location on NW Market Street, which offers a multitude of restaurants, bars, historic buildings, and modern apartments. The bus line running east to west on NW Market Street connects Ballard to the University of Washington, while the bus line running north to south on 15th Avenue connects commuters from the Northgate area to Downtown Seattle.

ADDRESS**1145 NW Market Street | Seattle, WA 98107**

*NOTE: Feasibility Studies and Environmental Information available upon request and submission of a signed NDA to Seller.



\$8,500,000
PRICE



\$425
PRICE PER LAND SF



20,000
LOT SQUARE FEET



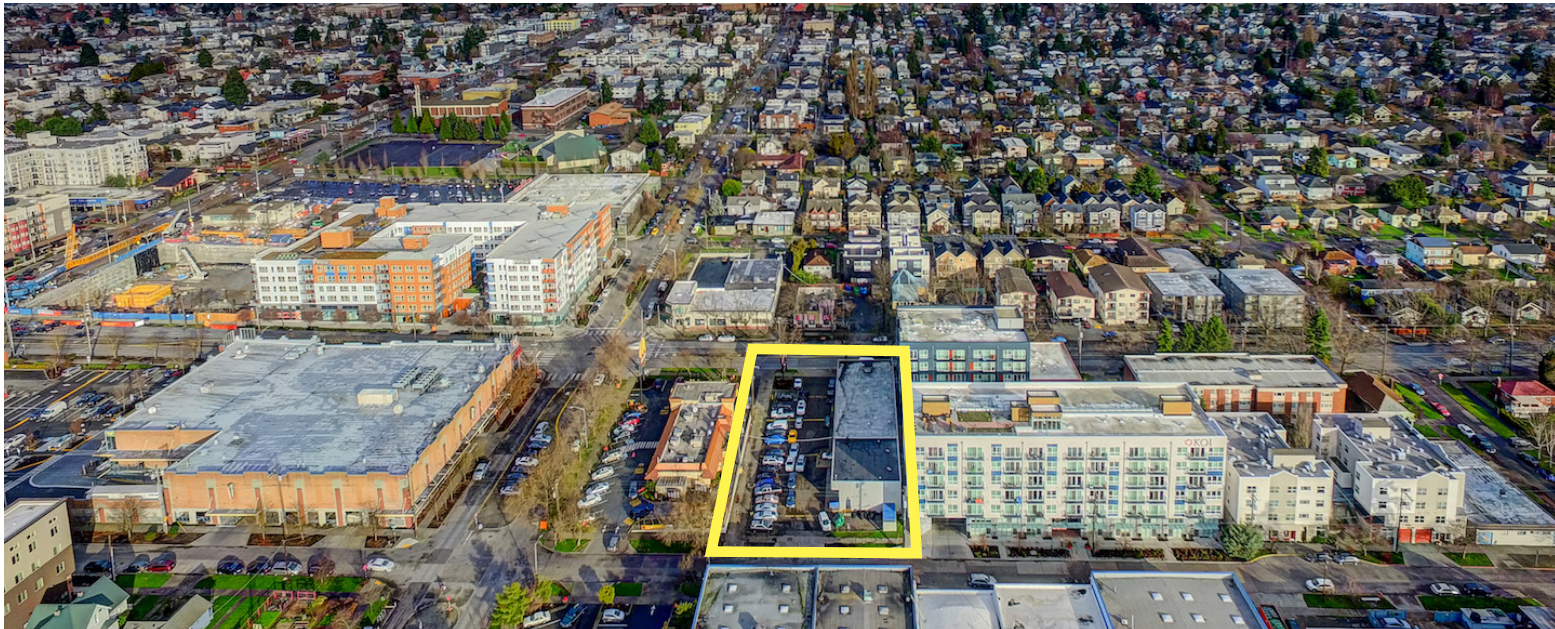
95,000
FAR SQUARE FEET
(FLOOR AREA RATIO NC3-65)



NC3-65
ZONING



HALA 75'
ZONING



BALLARD is a neighborhood located in the northwestern part of Seattle. It is most commonly identified with the strong Scandinavian heritage that was brought to the area in the 1800's. Once home to immigrants from five Scandinavian countries, Ballard's history is steeped in the cultural traditions of Denmark, Finland, Iceland, Norway and Sweden.

Ballard is home to the Nordic Museum, located on NW Market Street, which celebrates both the community of Ballard and the local Scandinavian history. Scandinavians unite in organizations such as the Sons of Norway Leif Ericson Lodge and the Norwegian Ladies Chorus of Seattle. Today, the tradition continues with Ballard's annual 17th of May festival, celebrating Syttende Mai (Norway's constitution Day). The festival features a parade with drill teams, clowns and much more.

THE BALLARD NEIGHBORHOOD

Shilsole Bay, along the western shores of Ballard, offers calm waters for sailboats and lots of summer fun. Lines of restaurants make this waterfront an active place in the warmer months, with beautiful orange and purple sunsets, and an amazing view of the Olympic Mountains.

Along the south end of Ballard are the Hiram M. Chittenden Locks, known locally as the "Ballard Locks". The Locks lead from Puget Sound to Lake Union and eventually to Lake Washington. These waters are home to the largest salmon and halibut fleets in the nation.

HIRAM M. CHITTENDEN LOCKS



Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, Boeing and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 42,000 employees. Their World Headquarters, located in Redmond is over 10 million square feet.

The Puget Sound has become an international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medical Center and the Bill and Melinda Gates foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the

world's largest aerospace company, second-largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the 2013 Super Bowl champions, the Seattle Seahawks, the Seattle Mariners, and the Seattle Sounders FC soccer team.

PUGET SOUND LARGEST EMPLOYERS



80,000
Employees

JOINT BASE
LEWIS-MCCHORD

56,000
Employees



42,000
Employees



25,000
Employees



40,000
Employees



20,000
Employees



20,000
Employees



10,000
Employees



15,000
Employees



King County
13,000
Employees



WESTLAKE
ASSOCIATES, INC.

Serving Washington State since 1975, Westlake Associates has earned its reputation as a leader in Commercial and Investment Real Estate Brokerage. We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 40 year history. At Westlake Associates, 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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