



2810 EASTLAKE AVE E

EASTLAKE DEVELOPMENT OPPORTUNITY



EXCLUSIVELY LISTED BY:

CURRAN HAGSTROM

PRINCIPAL | BROKER

P: 206.505.9426

curran@westlakeassociates.com

COLLIN HAGSTROM

PRINCIPAL | BROKER

P: 206.505.9436

collin@westlakeassociates.com





Offering Summary

UNPRICED

LIST PRICE

15,629

TOTAL LOT SF

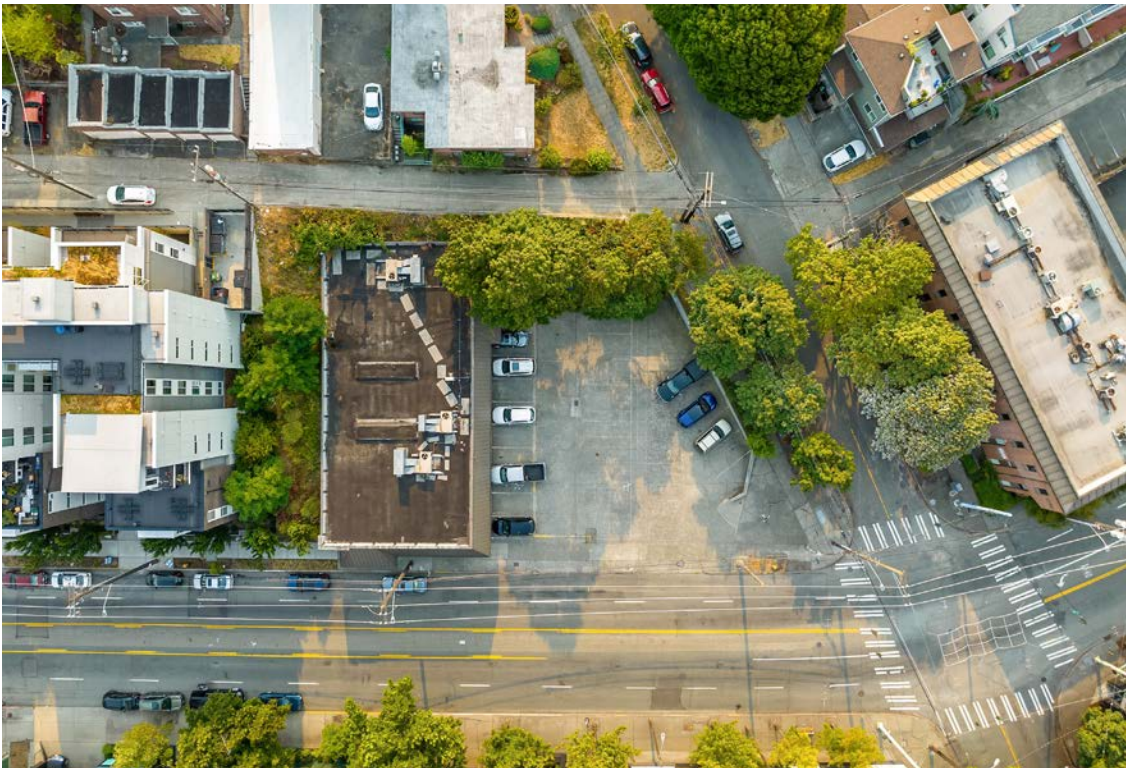
NC3P-55 (M)

ZONING

Westlake Associates, Inc. is proud to present 2810 Eastlake Ave E for sale. Situated on a 15,629 square foot corner lot in Seattle's thriving Eastlake neighborhood, 2810 Eastlake Ave E presents investors with the rare opportunity to acquire a prime redevelopment site zoned NC3P-55 (M) in a location with historically high rents, occupancy, and value appreciation.

A Feasibility Study provided by b9 Architects shows potential for a six story, mixed-use redevelopment with 92 apartments (averaging 430 square feet) over 4,200 square feet of ground level retail and a large parking garage, along with a rooftop deck to capture the stunning southwest views of Lake Union and the Seattle Skyline.

2810 Eastlake Ave E is perfectly located in the middle of the largest employment centers in the Puget Sound Region- the University of Washington to the north, and the South Lake Union tech hub to the south, which is home to Amazon, Facebook, Google, and the Gates Foundation to name a few. With it's quaint collection of shops, restaurants, and bars, and close-in access to Lake Union and downtown, Eastlake is uniquely positioned to capitalize on the consistent and growing demand for high-end, luxury apartment units with easy access to all areas of the city.



PROPERTY HIGHLIGHTS

- 15,629 SF Development Site
- Zoned NC3P-55(M)
- 50-Yard Line Location in Eastlake
- Walk Score: 81 - Very Walkable
- Bike Score: 79 - Very Bikeable
- Less than one mile to University of Washington
- Less than two miles to South Lake Union

Property Summary

Property Name	Eastlake Development Site
Address	2810 Eastlake Ave E Seattle, WA 98102
Parcel Number	195970-1400
Lot Size	15,629 SF 0.36 AC
Zoning	NC3P-55 (M)
Current Use	Office
Stories	1
Bldg Gross Sq Ft	5,000 SF
Bldg Net Sq Ft	4,655 SF
County	King
Market	Seattle
Submarket	Eastlake



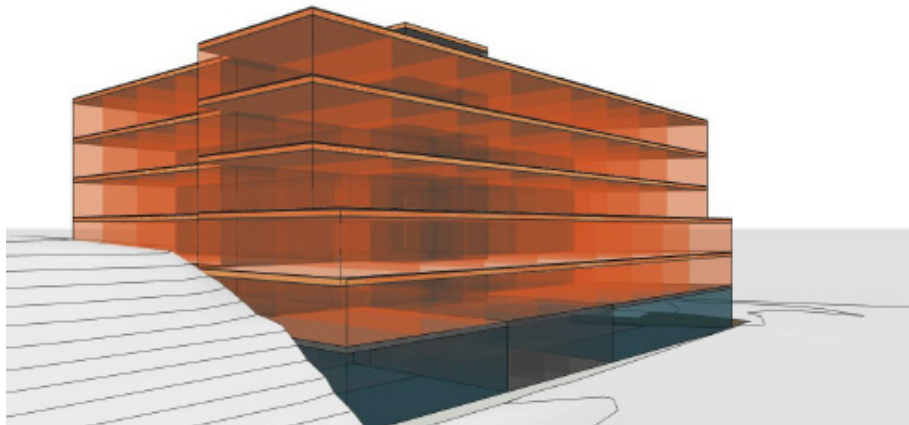
UNIV. OF WASHINGTON

Feasibility Study

PROJECT ADDRESS	2810 EASTLAKE AVENUE E
PARCEL NUMBER	195970-1400
SITE AREA	15,629 SQUARE FEET
STREET DESIGNATION	EASTLAKE AVENUE E: PRINCIPAL ARTERIAL E HAMLIN STREET: ACCESS STREET

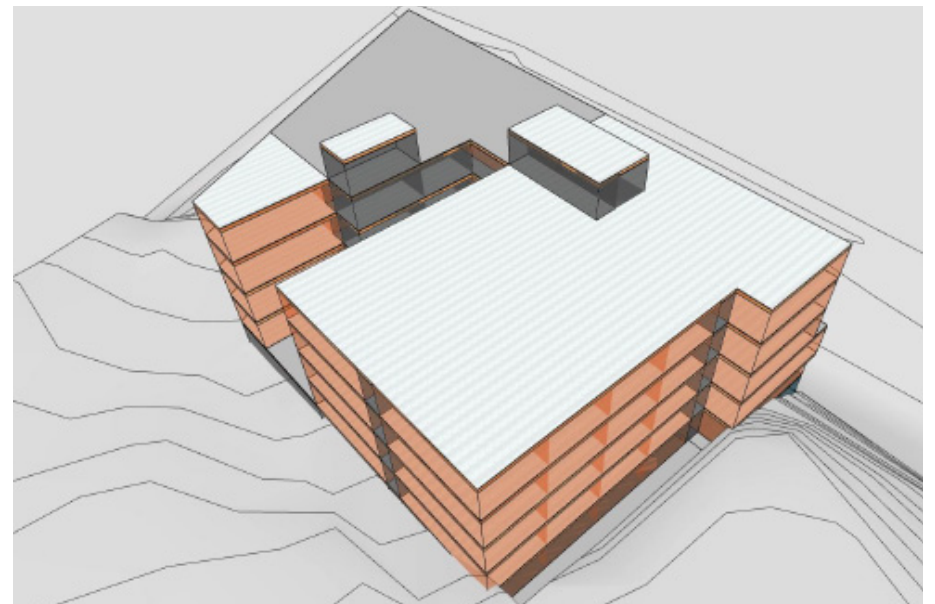
ZONING CODE SUMMARY

BASE ZONE	NC3P-55 (M)
URBAN CENTER/VILLAGE	EASTLAKE (RESIDENTIAL URBAN VILLAGE)
OVERLAY	PEDESTRIAN - REQUIRES COMMERCIAL FRONTAGE
DISPLACEMENT RISK AREA	MEDIUM
MHA PAYMENT	(M) RESIDENTIAL: \$15.81 (PER SD CI TIP 257)
MHA PERFORMANCE	(M) 6%
FAR	3.75
HEIGHT LIMIT	55 FEET



FEASIBILITY STUDY UNIT MIX

TYPE	AREA
COMMERCIAL	4,194.74
1-BED	28,386.51
52	28,386.51 FT ²
2-BED	3,705.93
5	3,705.93 FT ²
OPEN 1-BED	15,360.00
32	15,360.00 FT ²
STUDIO	1,127.91
3	1,271.91 FT ²
TOTAL: 92	48,580.35 FT²



Eastlake & Demographics

THIS AREA ONCE PLAYED a big role in moving cargo from Elliot Bay and Downtown across Lake Washington. Most of the residents were people who worked in these important jobs. Located on the eastern side of Lake Union, the first houseboats were more like “floating shanties” for migrant workers who helped build the Lake Washington Ship Canal. Once the city’s population began to grow, nicer homes were built for more wealthy dwellers. Today, the residences are still small, but vary from modest to opulent. Almost 60% of the residences in Eastlake were built after 1980, most being apartment buildings with retail space on the ground level. Eastlake is said to have the most eclectic assortment of architecture in Seattle, with floating homes, urban condos, turn-of-the-century homes, modern townhomes and old brick apartment buildings.

There are a lot of ways to get out and enjoy Lake Union. There are boat launches for kayaks and canoes; many small parks dot the shore, including Fairview Park and Eastlake Bouledrome, which claims to have the best waterfront bocce ball in Seattle. You can grab a table on the deck at one of the restaurants along the lake like Eastlake Bar and Grill or Serafina and watch the boats and seaplanes as you dine. Eastlake is a particularly attractive location for people with ties to the University of Washington, which can be reached quickly by a number of bus routes. Eastlake is also home to Seattle’s highest concentration of houseboats, the likes of which were made famous in the 1993 film *Sleepless in Seattle*. The close proximity to the South Lake Union, Capitol Hill and University District neighborhoods make Eastlake a prime location to reside for city dwellers.



POPULATION	1-MILE	3-MILE	5-MILE
Total Population	31,077	312,392	503,251
Total Daytime Population	63,707	499,944	691,350
Median Age	29.39	34.6	36.6
Renter Occupied Housing	6,666	107,982	147,886
HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	10,931	161,629	248,439
Average HH Income	\$136,274	\$132,750	\$134,289



About Westlake



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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.

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 40 year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

PROUD MEMBERS OF:

Commercial Brokers Association (CBA)

Northwest Multiple Listing Services (NWMLS)

LoopNet National Listing Services

CoStar Commercial Real Estate Data & National Listing

Commercial Investment Real Estate (CREI)

Washington State Realtors Association (WSMA)

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1200 Westlake Avenue N, Suite 310
Seattle, Washington 98109

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