

NORTH SEATTLE COMMERCIAL PROPERTY

1114 N 97TH STREET
SEATTLE, WA 98103

- FOR SALE & FOR LEASE
- OWNER/USER OPPORTUNITY
- LICTON SPRINGS
- EXCELLENT ACCESS

RAY WEST

BROKER

P 206.818.2689

ray@westlakeassociates.com

 **WESTLAKE**
ASSOCIATES, INC.

1114 N 97TH ST



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ASSET SUMMARY

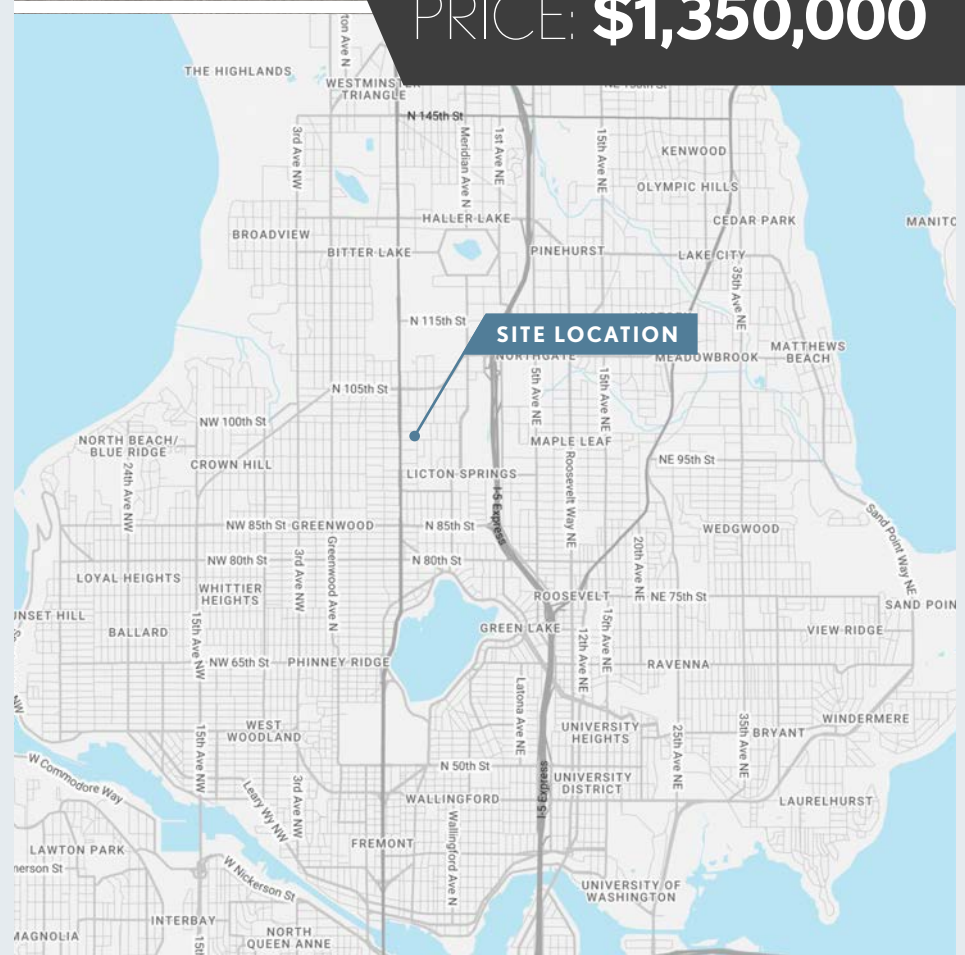
NORTH SEATTLE COMMERCIAL

Excellent Owner/User Building opportunity in Licton Springs neighborhood. 3,400 square feet currently demised into two spaces with the ability to configure entirety of square footage into warehouse, office, or retail. One space currently occupied by a MTM tenant. Great location with excellent access to both I-5 and HWY 99. Alley access and parking with roll up doors and loading area. Building is Currently Demised Into Two Equal Spaces With The Ability to Configure The Entire Square Footage Into Office, Retail, or Warehouse Depending on Owner's Use Requirements.

ADDRESS	1114 N 97TH STREET SEATTLE, WA 98103
LEASE RATE	\$24.00 / SF / YR + NNN
NNN EXPENSES	\$5.00 / SF / YR (estimated)
COUNTY	King
MARKET	Seattle - Greenwood / Licton Springs
STYLE	Industrial / Retail
APN#	924790-0195
ZONING	NC3P-75 (M)
LOT SIZE	6,354 SF 0.15 AC
BUILDING SIZE	3,425 SF
YEAR BUILT	1960



PRICE: **\$1,350,000**



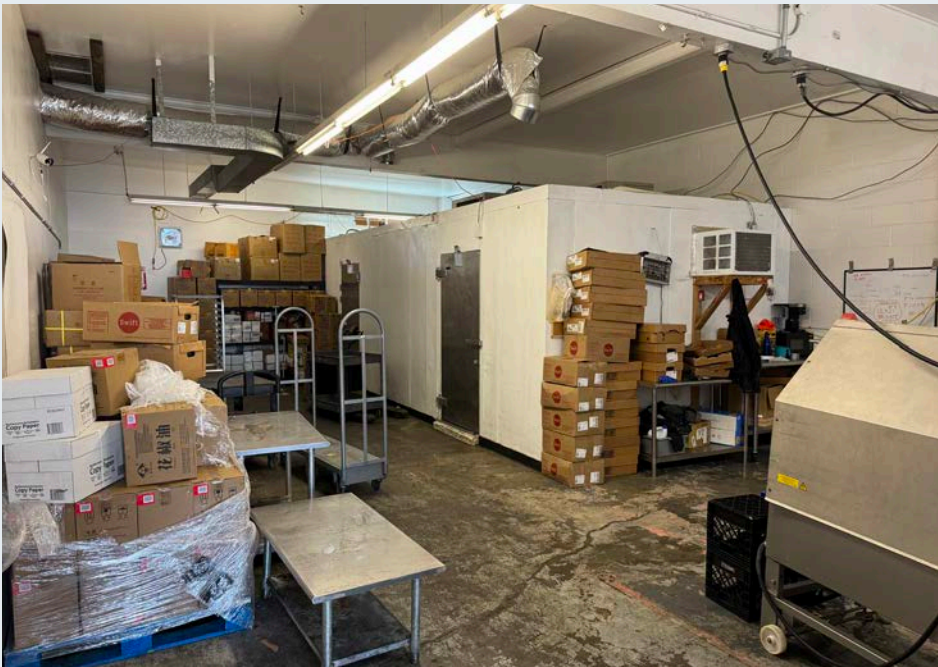
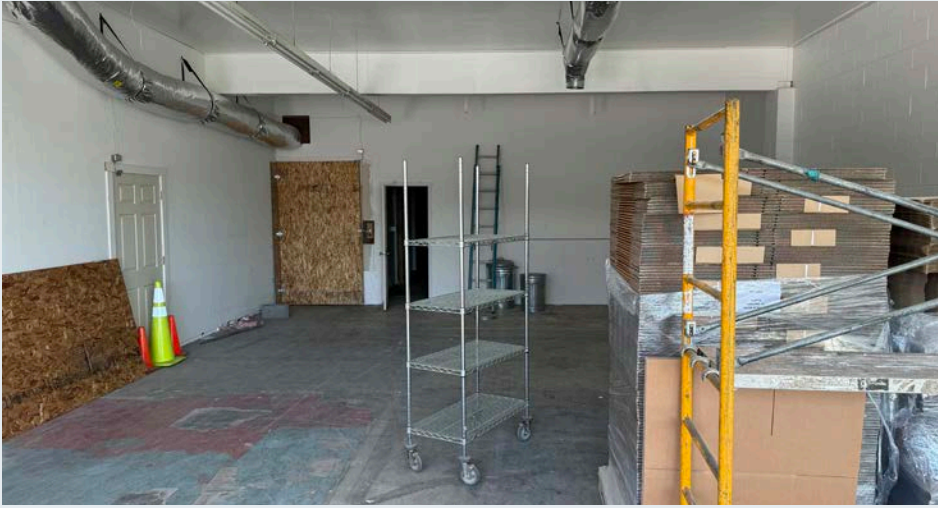
INVESTMENT HIGHLIGHTS

NORTH SEATTLE COMMERCIAL

- Great Owner/User Opportunity in the Licton Springs Neighborhood
- Single-Story Warehouse Property
- Retail Frontage Potential
- Shop Space
- Industrial Power
- Loading Dock
- Parking
- Alley Access
- Fenced Yard
- Current Tenant MTM
- High Visibility - 35,000± Vehicles Per Day
- Aurora Avenue North Frontage
- Excellent Access to Hwy 99 and Interstate-5
- Located on Rapid Line E



PHOTOS



ZONING OVERVIEW

NEIGHBORHOOD COMMERCIAL | NC3-75(M)

Moderately-sized pedestrian-oriented shopping areas that provide a range of goods and services to the surrounding neighborhoods. Compatible uses include housing and offices. Characterized by an attractive pedestrian environment, medium businesses and lot sizes, and moderate transit services.

Typical Land Uses

Medium-sized grocery stores, drug stores, restaurants, coffee shops, customer service offices, medical/dental facilities, and apartments.

Building Types

Single purpose commercial structures, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street frontage.

Street-level Uses

No limit on mix of residential and non-residential uses, except where P zones or other mapped areas limit residential presence at street level.

Street-level Non-residential Design

Transparency is required along 60% of a street-facing facade between 2-8' above the sidewalk. Non-residential uses greater than 600 square feet (sf) at street level must have an average depth of 30' and a minimum depth of 15', and have a minimum height of 13'.

Street-level Residential Design

Residential uses must contain at least one visually prominent pedestrian entry. Dwelling units must be at least 4' above or 4' below sidewalk grade, or 10' back from a sidewalk, with some exceptions.

Maximum Size of Commercial Use

25,000 sf for most uses; 50,000 sf for multipurpose retail sales facilities.

Parking Location

Parking must be located at the rear or side of a building, within a structure, or off-site within 800'. Parking between a building and a street is not allowed. Parking to the side of a building is limited to 60' of street frontage. Within a structure, street-level parking must be separated from the facade by another permitted use.

Parking Access

Parking access must be from the alley, if feasible. If alley access infeasible, street access with limited curb cuts may be allowed.



SALE COMPARABLES

<p>6204 8TH AVE NW SEATTLE, WA 98107</p>		<table border="1"> <tbody> <tr> <td>SALE DATE</td> <td>08/09/2023</td> <td>SALE PRICE</td> <td>\$975,000</td> </tr> <tr> <td>SIZE</td> <td>2,180 SF</td> <td>PRICE / SF</td> <td>\$447.25</td> </tr> <tr> <td>LAND SIZE</td> <td>4,356 SF</td> <td>ZONING</td> <td>LR1 (M)</td> </tr> </tbody> </table>	SALE DATE	08/09/2023	SALE PRICE	\$975,000	SIZE	2,180 SF	PRICE / SF	\$447.25	LAND SIZE	4,356 SF	ZONING	LR1 (M)
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SALE COMPARABLES

**7418 GREENWOOD AVE
SEATTLE, WA 98103**



SALE DATE	01/30/2023	SALE PRICE	\$1,100,000
SIZE	1,705 SF	PRICE / SF	\$645.16
LAND SIZE	8,276 SF	ZONING	NC2-40

**9618 MIDVALE AVE
SEATTLE, WA 98103**



SALE DATE	PENDING	LIST PRICE	\$1,950,000
SIZE	4,006 SF	PRICE / SF	\$486.76
LAND SIZE	20,100 SF	ZONING	NC3P-75

**8511 ROOSEVELT WAY NE
SEATTLE, WA 98115**



SALE DATE	10/03/2023	SALE PRICE	\$1,866,000
SIZE	5,027 SF	PRICE / SF	\$371.20
LAND SIZE	10,846 SF	ZONING	NC2-55

**1222 S MEAD ST
SEATTLE, WA 98108**

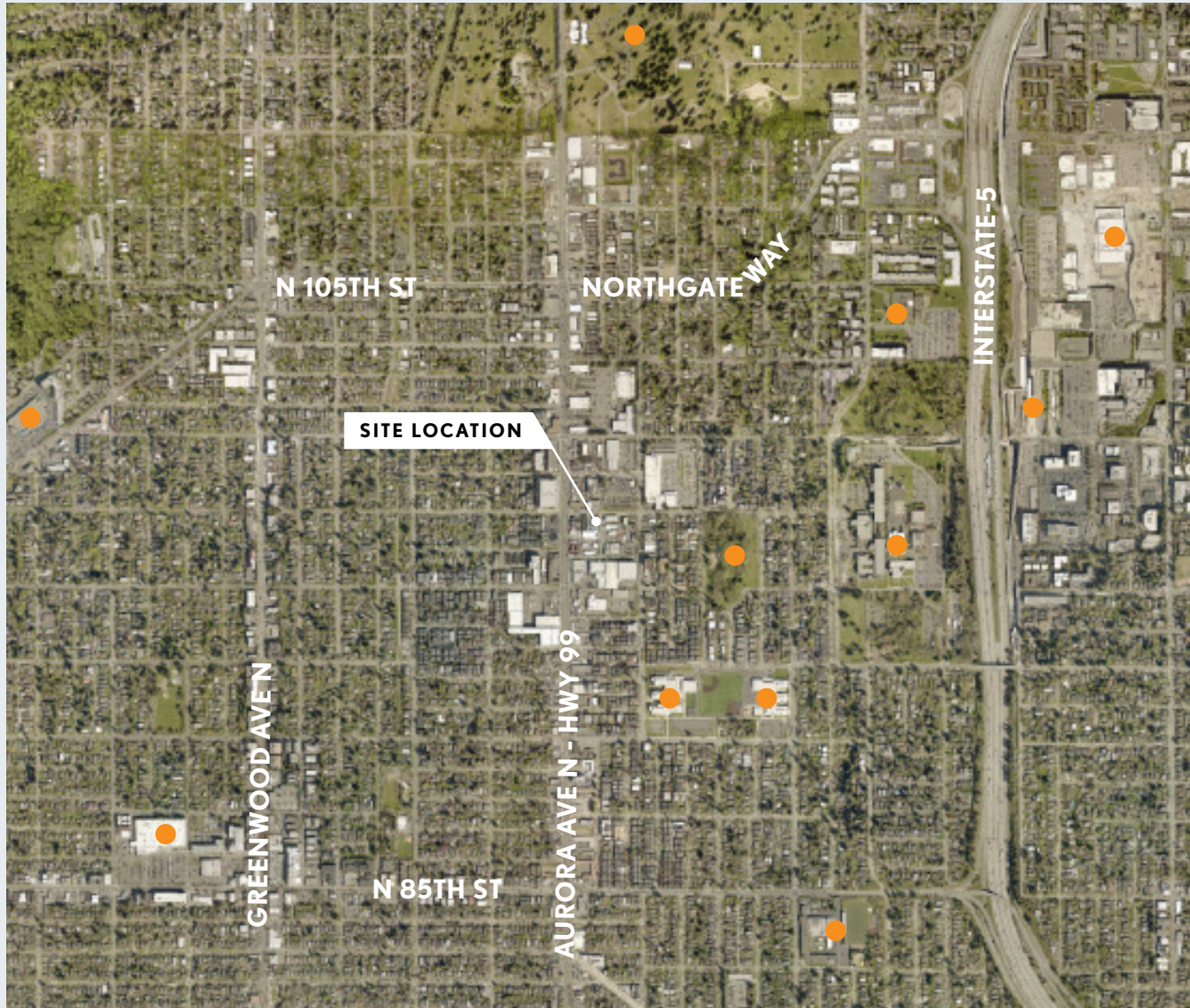


SALE DATE	ON MARKET	LIST PRICE	\$1,500,000
SIZE	3,824 SF	PRICE / SF	\$392.25
LAND SIZE	4,792 SF	ZONING	MML U/85

SALE COMPARABLES SUMMARY

	SALE COMPS	PRICE	BLDG SF	PRICE / BLDG SF	LOT SF	ZONING	SALE DATE
01	6204 8TH AVE NW	\$975,000	2,180	\$447	4,356	LR1 (M)	08/09/2023
02	8310 8TH AVE NW	\$1,827,592	3,474	\$526	4,530	LR2 C	09/27/2022
03	1417 NW 51ST ST	\$1,250,000	2,750	\$454	3,920	IG2U/65	12/26/2023
04	2253 N 56TH ST	\$1,479,000	2,700	\$547	2,614	NC1-40 (M)	11/17/2023
05	945 N 96TH ST	\$1,480,200	4,160	\$355	10,454	NC3P-75 (M)	01/18/2023
06	7418 GREENWOOD AVE	\$1,100,000	1,705	\$645	8,276	NC2-40	01/30/2023
07	8511 ROOSEVELT WAY NE	\$1,866,000	5,027	\$371	10,846	NC2-55	10/03/2023
07	9618 MIDVALE AVE	\$1,950,000	4,006	\$486	20,100	NC3P-75	PENDING
09	1222 S MEAD ST	\$1,500,000	3,824	\$392	4,792	MML U/85	ON MARKET
	AVERAGES			\$469			

PROPERTY BLOCK SNAPSHOT



AMENITIES

● N. SEATTLE HIGHLIGHTS

- North Seattle College
- Northgate Light Rail Station
- Northgate Retail
- UW NW Medical Center
- Licton Springs Park
- Evergreen Washelli Cemetery
- Fred Meyer
- Home Depot
- Eagle Staff Middle School
- Cascadia Elementary
- Bishop Blanchet High School
- QFC

SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



SCHOOLS AND SERVICES

- UW Medical Center - Northwest
- Evergreen Washelli Cemetery
- North Seattle College
- Cascadia Elementary School
- Eagle Staff Middle School
- Bishop Blanchet High School
- Carkeek Park
- Northgate Station
- Fire Station 31
- Licton Springs Park



RETAIL

- Lenny's Produce
- QFC
- Target
- Northgate Station
- Fred Meyer
- The Home Depot
- PCC Community Market
- Grocery Outlet
- Metropolitan Market
- Safeway



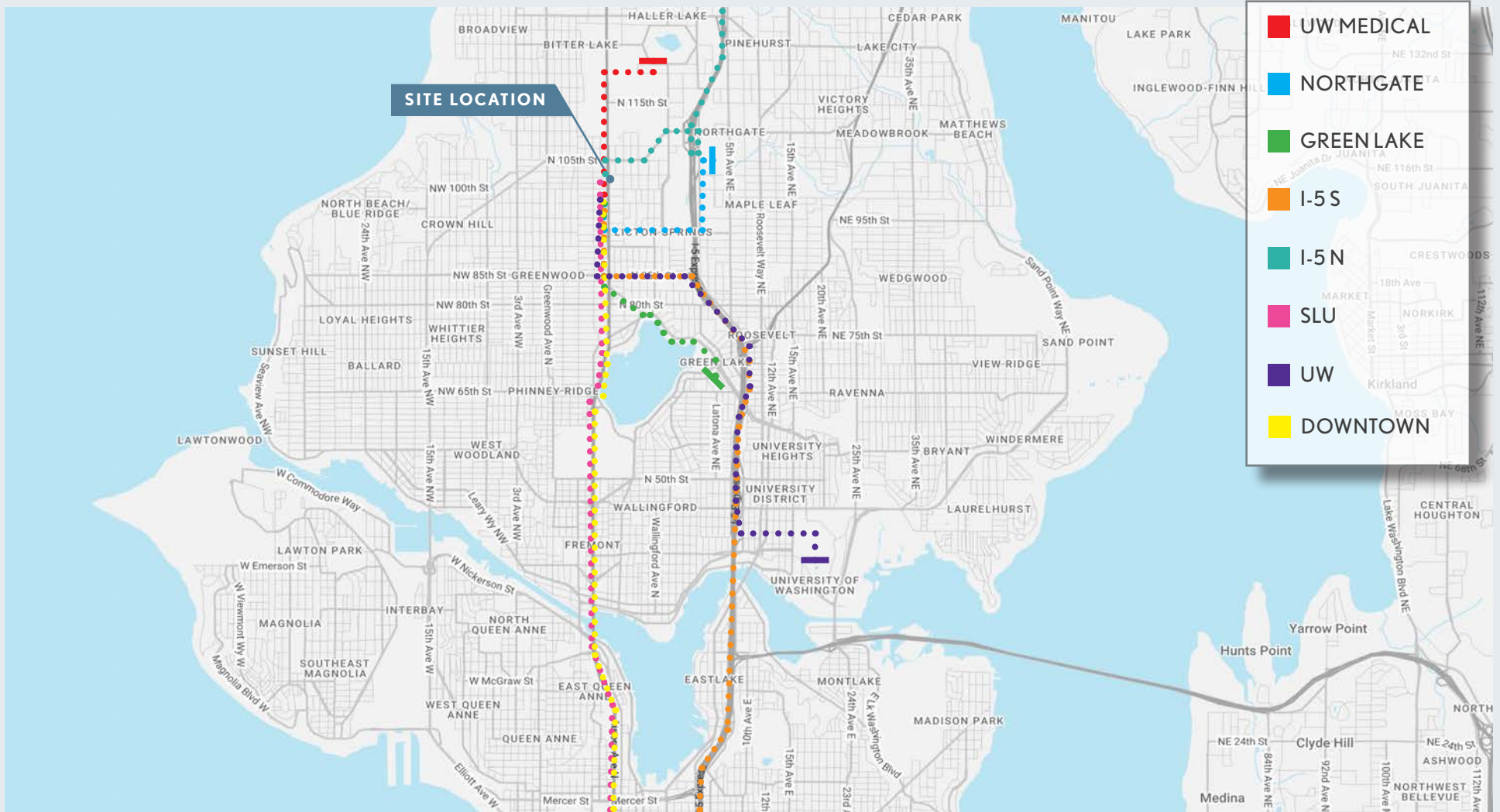
FOOD AND DRINK

- Pilgrim Coffeehouse
- IHOP
- Burgermaster
- Emerald City Smoothie
- El Patio
- Lantern Brewing
- La Cabana Seattle
- Rickshaw
- Gyro Time
- Banh Town
- Adulis Eritrean & Ethiopian
- Diva Espresso
- Pub At Pipers Creek
- Gyro Sababa
- Saffron Grill
- Starbucks
- McDonald's
- Family Donut Shop
- Teriyaki Plus
- China Dragon

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	29,080	211,190	408,615
Growth 2023 - 2028 (est.)	0.33%	0.21%	0.48%
Median Age	38.1	39.2	38.5

BUSINESS & EMPLOYMENT	1-MILE	3-MILE	5-MILE
# of Businesses	2,109	9,153	22,169
# of Employees	11,239	58,616	170,528
Median HH Income	\$90,311	\$109,734	\$110,600

ACCESS ROUTES



NORTHGATE LINK EXTENSION

THE NORTHGATE LINK EXTENSION has added three stations in Seattle, two underground (U District and Roosevelt stations) and an elevated station at Northgate, which will feature frequent bus connections, a park-and-ride and a bicycle/pedestrian bridge to North Seattle College.



NORTHGATE

Northbound trains emerge from the Maple Leaf tunnel portal and rise to the elevated Northgate Station spanning Northeast 103rd Street. Station entrances are located on mall property near the Northgate Transit Center. Extending north of the station the turn-back tracks mark the start of the Lynnwood Link Extension, opening in 2024.



ROOSEVELT

Near Green Lake, Roosevelt High School, and growing residential development, this underground station is located on 12th Avenue Northeast between Northeast 65th and Northeast 67th streets. In partnership with Bellwether Housing and Mercy Housing Northwest, a daycare center and approximately 245 units of affordable family housing will be built on station property.



U DISTRICT

The U District station, located on Brooklyn Avenue Northeast between Northeast 45th and Northeast 43rd streets, serves University Way Northeast (“The Ave”) retail and businesses, nearby residents and the west side of the University of Washington campus. Two entrances along Brooklyn Avenue Northeast connect passengers to the platform, about 80 feet below ground.



GREENWOOD & LICTON SPRINGS

GREENWOOD'S Main neighborhood is northwest 85th Street and Greenwood Avenue northwest. Originally named Woodland, the neighborhood became Greenwood in 1907.

Best known for its antique shops, Greenwood's commercial district also contains an eclectic mix of small businesses, specialty shops, ethnic restaurants and pubs. Notable neighborhood hangouts include the 74th Street Ale House and Yanni's Greek Restaurant. The neighborhood has a diverse range of restaurants, ranging from casual burger joints to upscale eateries. One popular restaurant is FlintCreek Cattle Co., which serves locally sourced, sustainable meat dishes. In addition, Greenwood is home to several excellent breweries and bars, including Naked City Brewery & Taphouse, which has won several awards for its craft beer.

Greenwood have experienced a surge of newer condo and townhome development. These, alongside the existing classic Craftsman bungalows and Northwest Modern homes, offer something for single professionals, couples and growing families. Greenwood is well-connected to other parts of Seattle, making it easy for residents to get around the city. The neighborhood is served by several bus lines, including the RapidRide E Line, which provides express service to downtown Seattle. In addition, Greenwood is located near major roads like Aurora Avenue North, making it easy to get to other parts of Seattle and beyond.

LICTON SPRINGS or North Green Lake is a small neighborhood located between Aurora Ave N and Interstate-5 North in the area they most closely converge within North Seattle.

The proximity to the 2 most major North/South routes in Seattle as well as quick access to the E Line, Northgate Transit Center, and future light rail combine to make Licton Springs one of the most well connected neighborhoods in Seattle with Downtown Seattle almost always less than 15 minutes away.

The area is also a natural spring at the north end of Licton Springs Park, which has a long history as both a unique recreational spot and a commercial crossroads. The neighborhood takes its name from liq'ted (LEEK-teed) or Licton, the Lushootseed (Whulshootseed) Coast Salish word for the reddish mud of the springs. The Coast Salish native people had used the springs area as a spiritual health spa. Neighborhood activists and North Seattle Community College (NSCC) have been promoting habitat restoration in support.



BROKER CONTACT

EXCLUSIVELY LISTED BY:

RAY WEST

BROKER

P 206.818.2689

ray@westlakeassociates.com

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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 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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- + 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)



1200 WESTLAKE AVENUE N, SUITE 310
SEATTLE, WASHINGTON 98109