



**14401 GREENWOOD AVE N | SEATTLE, WA**

**14,291 SF MIXED-USE BUILDING FOR SALE**



**JAMES TJOA  
& ASSOCIATES**  
ADVISORY - BROKERAGE - DEVELOPMENT  
RE/MAX COMMERCIAL

# OFFERING SUMMARY

Acquire a 14,291 SF mixed-use building with huge rental upside and exciting future development potential. Located on parcel number 198020-0150, in the vibrant Broadview neighborhood, adjacent to the Seattle Golf Club, “Greenwood Plaza” is home to a diverse blend of tenants including popular local restaurants, a brewery, storage and residential apartments.

Located on a 14,400 SF lot, the site is only 2 miles from the South Shoreline/148th St light rail station currently under construction, and only a few minutes’ drive from the thriving Shoreline Place retail center and the new community “358 Degrees” by Pulte Homes. Zoned NC2P-55(M), the site offers excellent flexibility for a variety of uses and numerous options for future development, including a max building size of up to 54,000 SF.

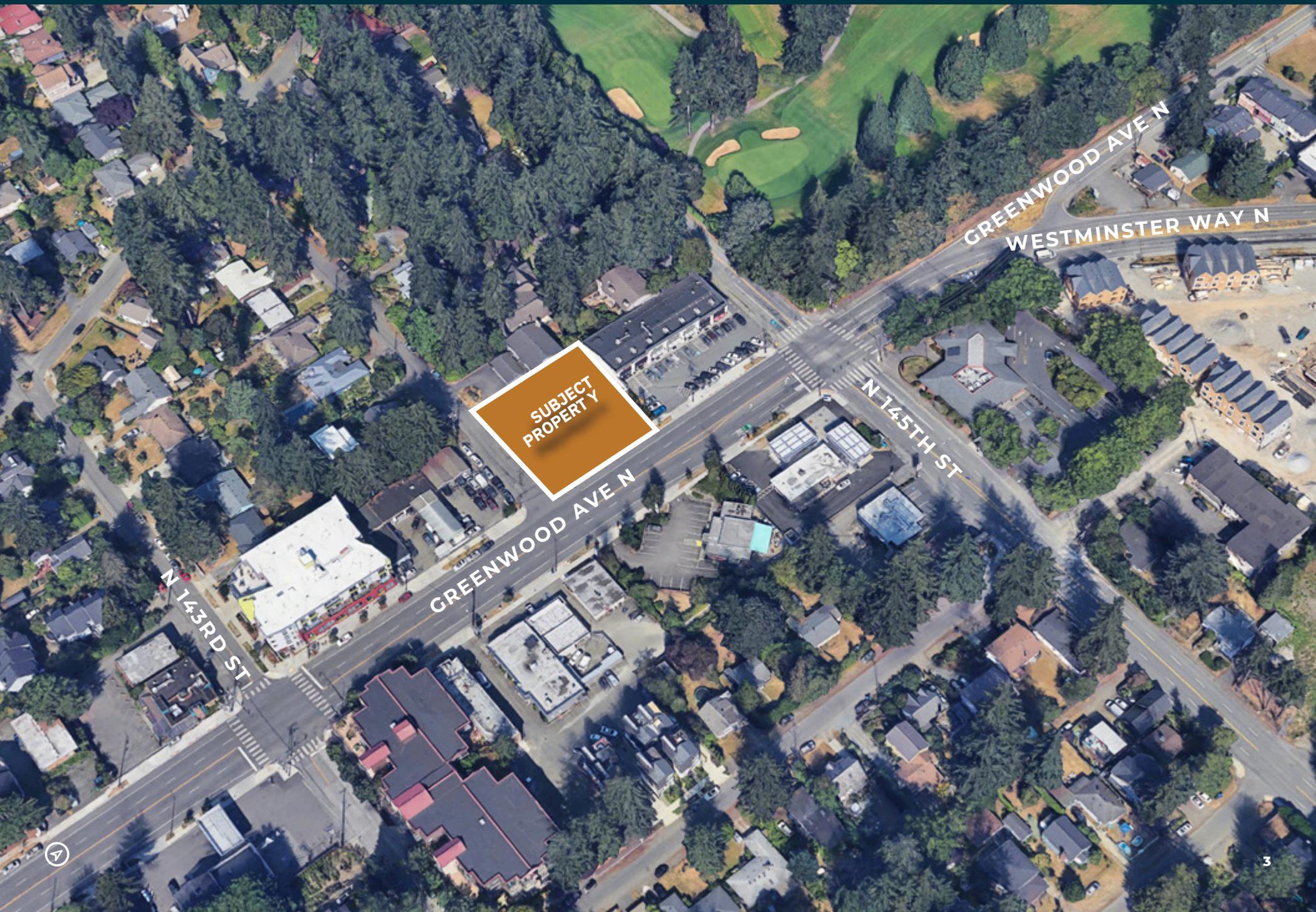
*Owner/user opportunity: One of the current retail tenants is month-to-month. By combining that space with the vacant basement storage, an owner/user could occupy up to 7,717 SF (over 50% of the building), which would allow for an SBA loan.*



## OVERVIEW

<b>SALE PRICE</b>	<b>\$2,499,000</b>
<b>PROFORMA CAP RATE</b>	<b>8.2% (current 4.1%)</b>
<b>ADDRESS</b>	<b>14401 Greenwood Ave N Seattle, WA 98133</b>
<b>BUILDING SF</b>	<b>14,291 SF / \$175 Per SF</b>
<b>LAND AREA</b>	<b>14,400 SF / \$175 Per SF</b>
<b>PARCEL NUMBER</b>	<b>198020-0150</b>
<b>MIXED USE</b>	<b>7,705 SF Retail 4,229 SF Storage 2,357 SF Residential</b>
<b>YEAR BUILT</b>	<b>1928 / 1979</b>
<b>ZONING</b>	<b>NC2P-55 (M)</b>

# SITE



SUBJECT  
PROPERTY Y

GREENWOOD AVE N

N 145TH ST

GREENWOOD AVE N  
WESTMINSTER WAY N

N 143RD ST



# TENANT MIX

2,357 SF Apartment  
with Rooftop Deck

3,488 SF Retail Space

1,897 SF Retail Space

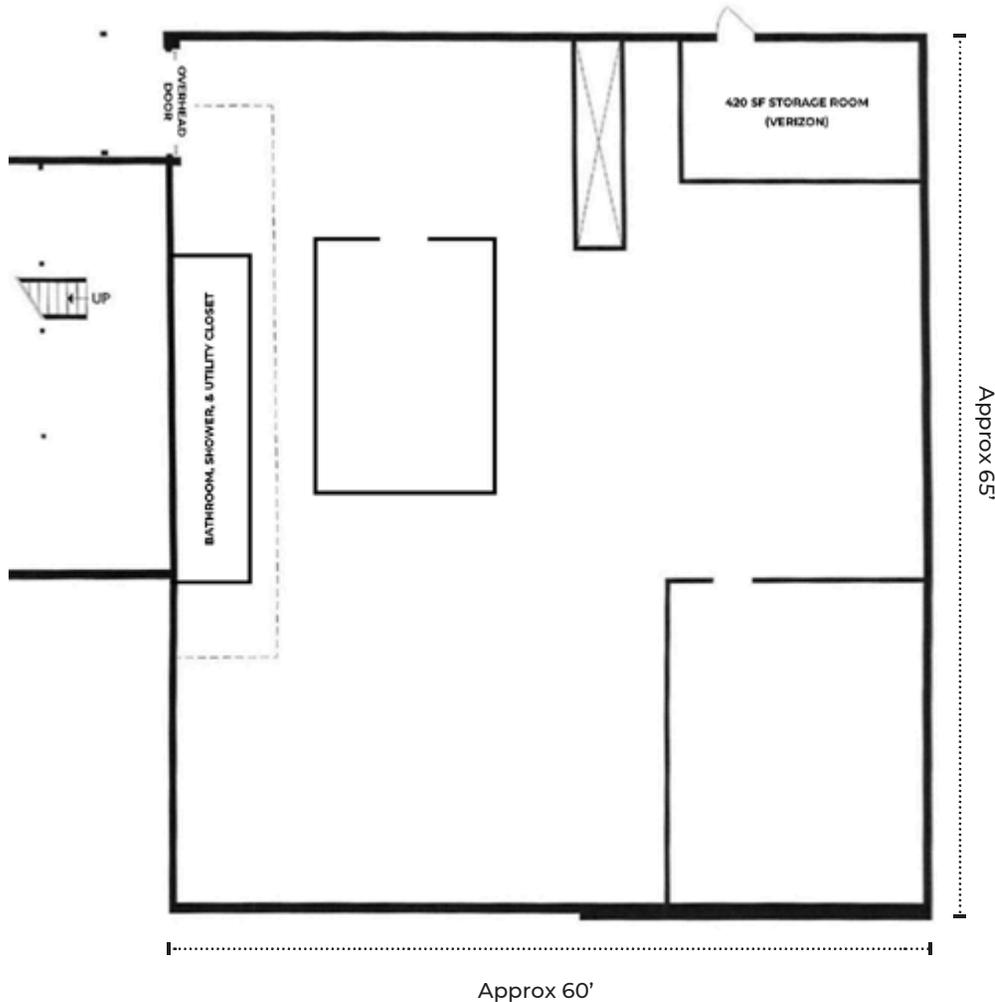
1,920 SF Retail Space

4,229 SF Basement Storage

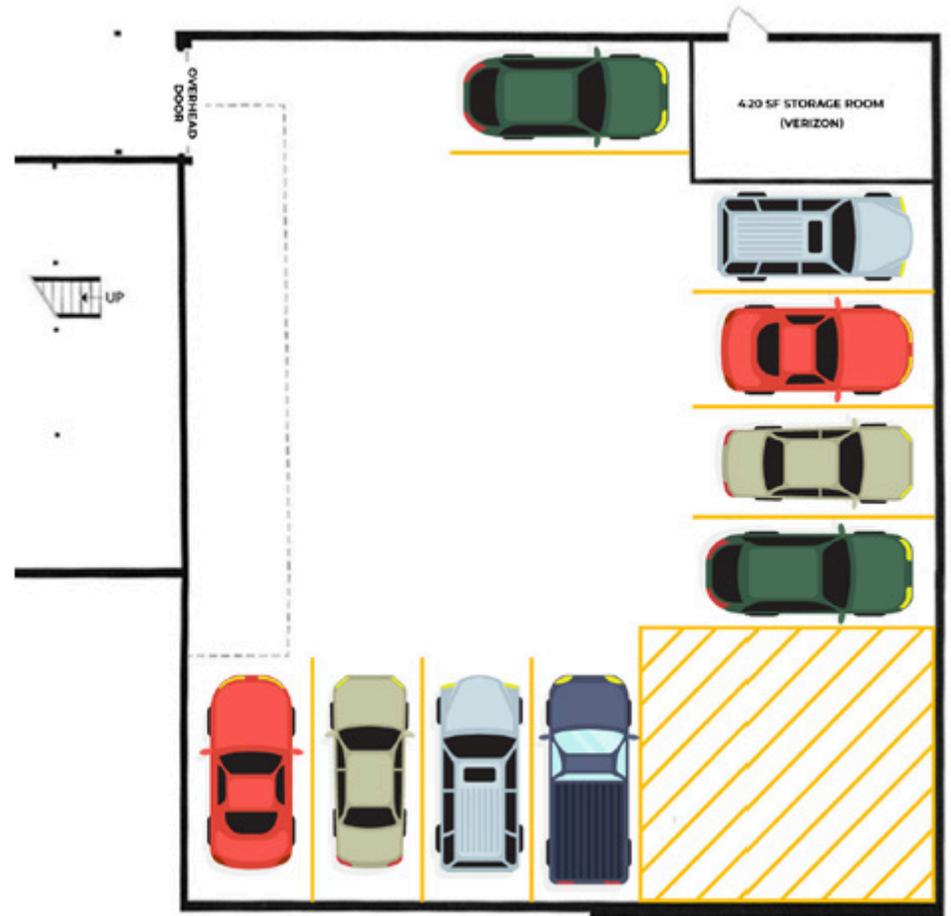


# BASEMENT STORAGE

## CURRENT BASEMENT LAYOUT



## REVISED BASEMENT LAYOUT TO INCLUDE PARKING



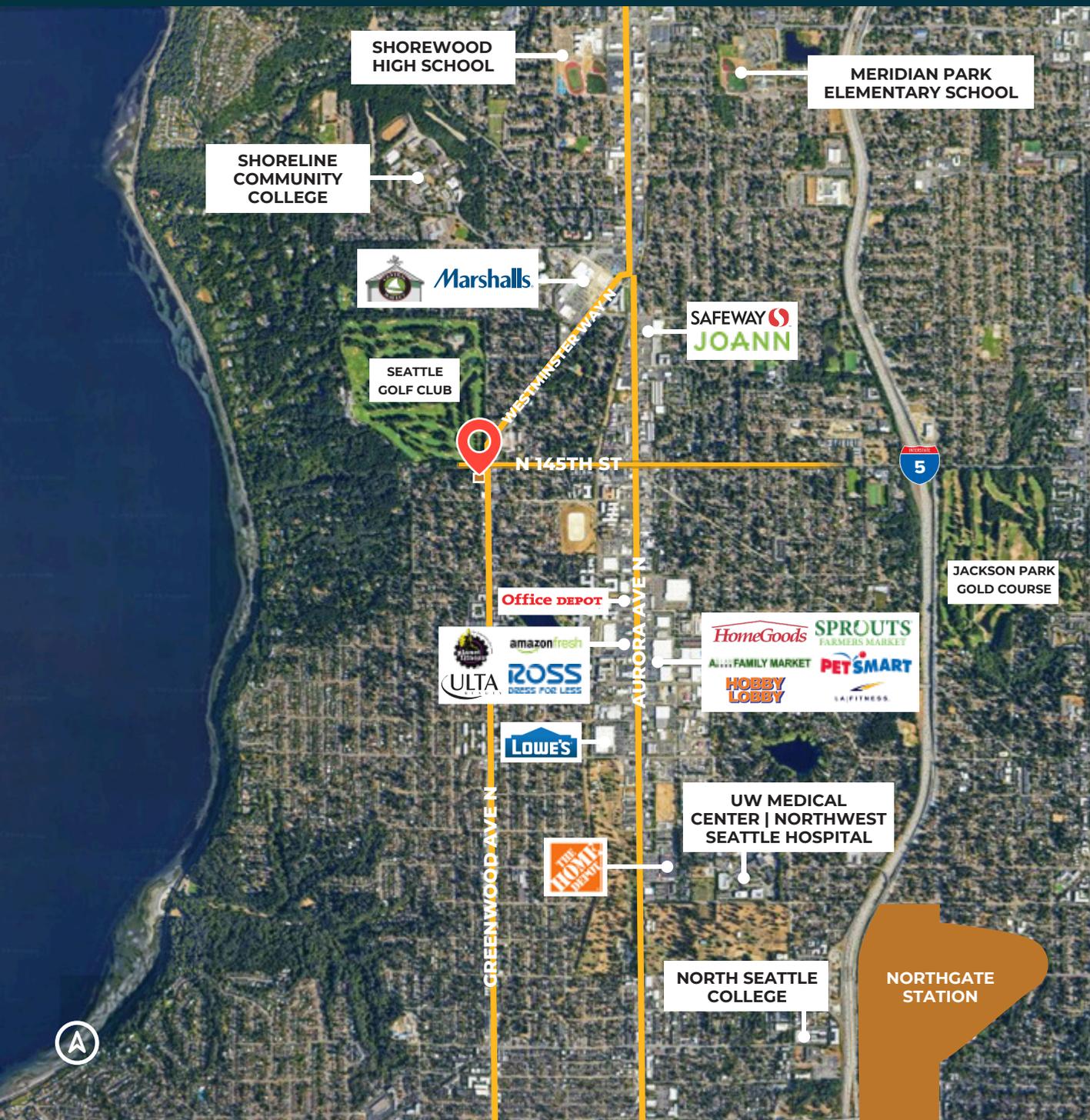
# RENT ROLL + PROFORMA

#	Type	Rentable SF	Status	Base Rent
1	Little Ting's	1,897	Leased - expires 2029	NNN \$24/sf/yr
2	Asian Kitchen	1,920	Leased - expires 2029	NNN \$22/sf/yr
3	Restaurant / Retail	3,488	<b>PROFORMA</b>	NNN \$24/sf/yr
4	Basement / Storage	4,229	<b>PROFORMA</b>	MG \$6/sf/yr
5	Apartment	2,357	Leased - expires 2026	\$2,500/mo
6	Verizon Comm	400sf + Rooftop	Leased - expires 2042	\$1,352/mo

<b>SALE PRICE</b>	<b>\$2,799,000</b>
<b>PROFORMA CAP RATE</b>	<b>7.4%</b>
<b>RENTABLE AREA</b>	14,291 SF
<b>LEASE TYPE</b>	NNN & Modified Gross
<b>ANNUAL REVENUE</b>	\$300,475
<b>VACANCY - 5%</b>	(\$11,572)
<b>EXPENSES - ACTUAL</b>	(\$92,912)
<b>PROFORMA NOI</b>	\$207,563

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

# AMENITIES



SHOREWOOD  
HIGH SCHOOL

MERIDIAN PARK  
ELEMENTARY SCHOOL

SHORELINE  
COMMUNITY  
COLLEGE

Marshall's

SEATTLE  
GOLF CLUB

SAFeway  
JOANN

N 145TH ST

5

JACKSON PARK  
GOLF COURSE

Office DEPOT

amazonfresh  
ULTA  
ROSS  
DRESS FOR LESS

LOWE'S

HomeGoods  
SPROUTS  
FARMERS MARKET  
ALDI FAMILY MARKET  
PETSMART  
HOBBY LOBBY  
LA FITNESS

UW MEDICAL  
CENTER | NORTHWEST  
SEATTLE HOSPITAL

THE HOME  
DEPOT

NORTH SEATTLE  
COLLEGE

NORTHGATE  
STATION

## Major Aurora Ave retailers:

- |                    |                     |
|--------------------|---------------------|
| Asian Food Center  | Krispy Cream        |
| Amazon Fresh       | LA Fitness          |
| Burger King        | Lowe's              |
| Central Market     | Marshall's          |
| Chick-fil-A        | McDonald's          |
| Grocery Outlet     | O'Reilly Auto Parts |
| Hobby Lobby        | Office Depot        |
| Home Depot         | PetSmart            |
| HomeGoods          | Planet Fitness      |
| IHOP               | QFC                 |
| Ivar's Seafood Bar | Rite Aid            |
| Jack In The Box    | Safeway             |
| Jiffy Lube         | Sprouts             |
| JoAnn Fabrics      | Taco Time           |
| KFC                | Ulta                |
| Kidd Valley        | Walgreens           |

## Major Northgate Station and Northgate area retailers:

- |                       |                |
|-----------------------|----------------|
| 32 Bar and Grill      | Nordstrom Rack |
| Barnes & Nobel        | Petco          |
| Best Buy              | Red Robin      |
| Dick's Sporting Goods | Regal Cinema   |
| Kraken Community      | Stanford's     |
| Iceplex               | Target         |
| Men's Warehouse       | Total Wine     |
|                       | QFC            |

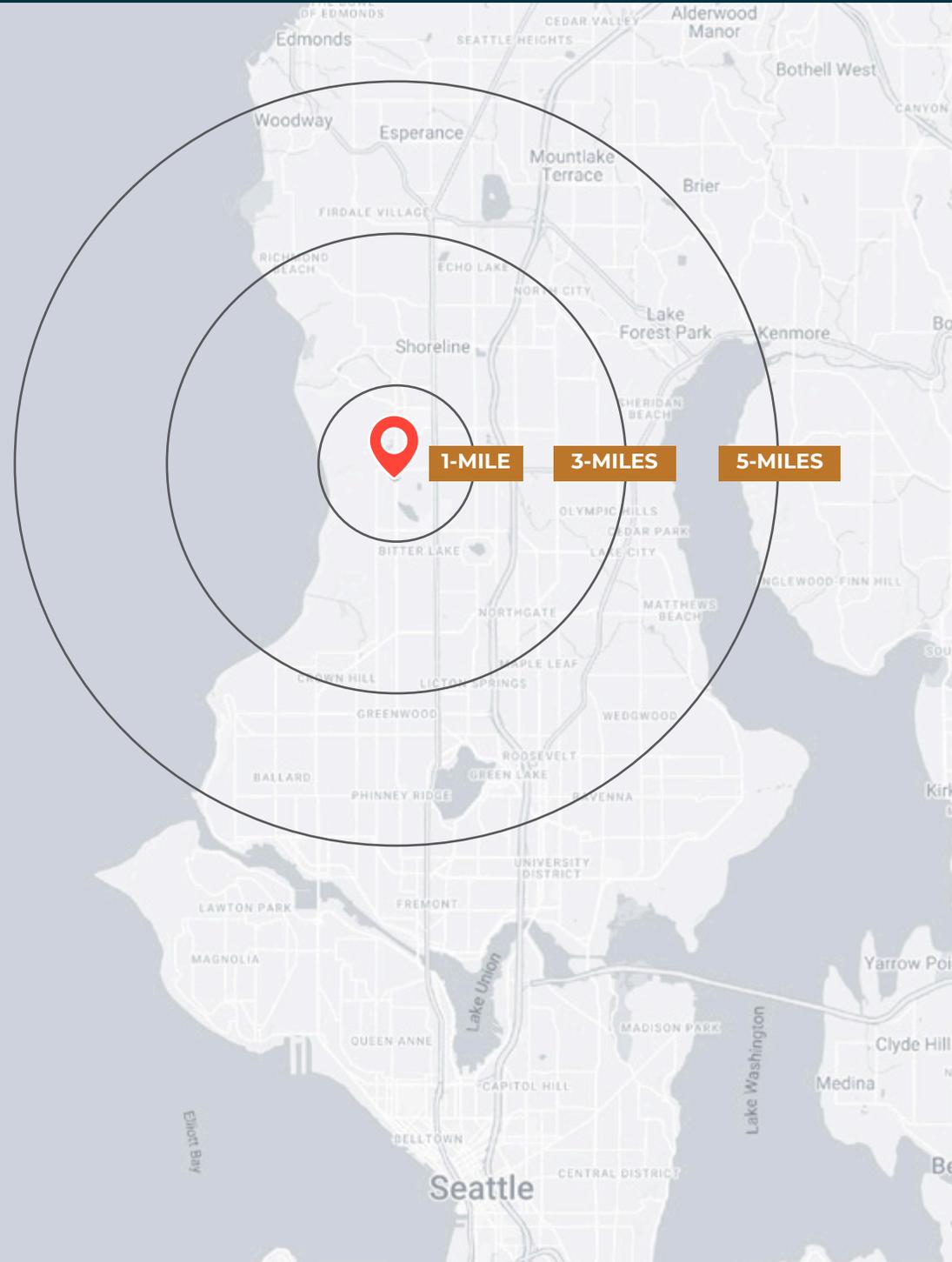
# DEMOGRAPHICS

## 2023 HOUSEHOLD INCOME

	1-MILE	3-MILES	5-MILES
MEDIAN	\$78,072	\$99,246	\$113,438
AVERAGE	\$120,699	\$140,815	\$166,666

## 2023 POPULATION & HOUSEHOLDS

	1-MILE	3-MILES	5-MILES
POPULATION	18,275	139,526	350,014
HOUSEHOLDS	8,655	60,537	152,778



# ZONING SUMMARY

<b>ZONING</b>	NC2P-55 (M)
<b>MAXIMUM FLOOR AREA RATIO (FAR)</b>	3.75 FAR
<b>MAXIMUM HEIGHT</b>	55'
<b>TYPICAL LAND USE</b>	Medium-sized grocery stores, drug stores, restaurants, coffee shops, customer service offices, medical/dental facilities, and apartments.
<b>STREET LEVEL USES</b>	Along designated principal pedestrian streets, uses are generally limited to pedestrian-oriented, non-residential uses that have the potential to animate the sidewalk environment, such as retail, entertainment, restaurants, and personal services. Residential uses and live-work uses are limited to 20% of the street facing facade. Drive-in or drive-thru businesses are prohibited.
<b>BUILDING TYPES</b>	Single purpose commercial structures, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street frontage.
<b>STREET LEVEL NON-RESIDENTIAL DESIGN</b>	Continuous overhead weather protection with a minimum depth of 6' is typically required for 60% of the frontage of a principal pedestrian street. Adequate lighting for pedestrians is required. All structures abutting a principal pedestrian street with more than 5,000 sf of street-level commercial uses are required to include small commercial spaces. Minimum dimensions and other standards apply.
<b>STREET LEVEL RESIDENTIAL DESIGN</b>	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.
<b>MAXIMUM SIZE FOR COMMERCIAL USE</b>	25,000 sf for most uses; 50,000 sf for multipurpose retail sales facilities.
<b>PARKING</b>	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 must be from the alley, if feasible. If alley access infeasible, street access with limited curb cuts may be allowed.

EXCLUSIVELY LISTED BY



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