

AN INSTITUTIONAL-GRADE COVERED LAND OPPORTUNITY IN BELLEVUE'S MU-H DISTRICT



WILBURTON CENTRAL

1310 & 1370 116TH AVE NE, BELLEVUE, WA 98004

OFFERING BROCHURE



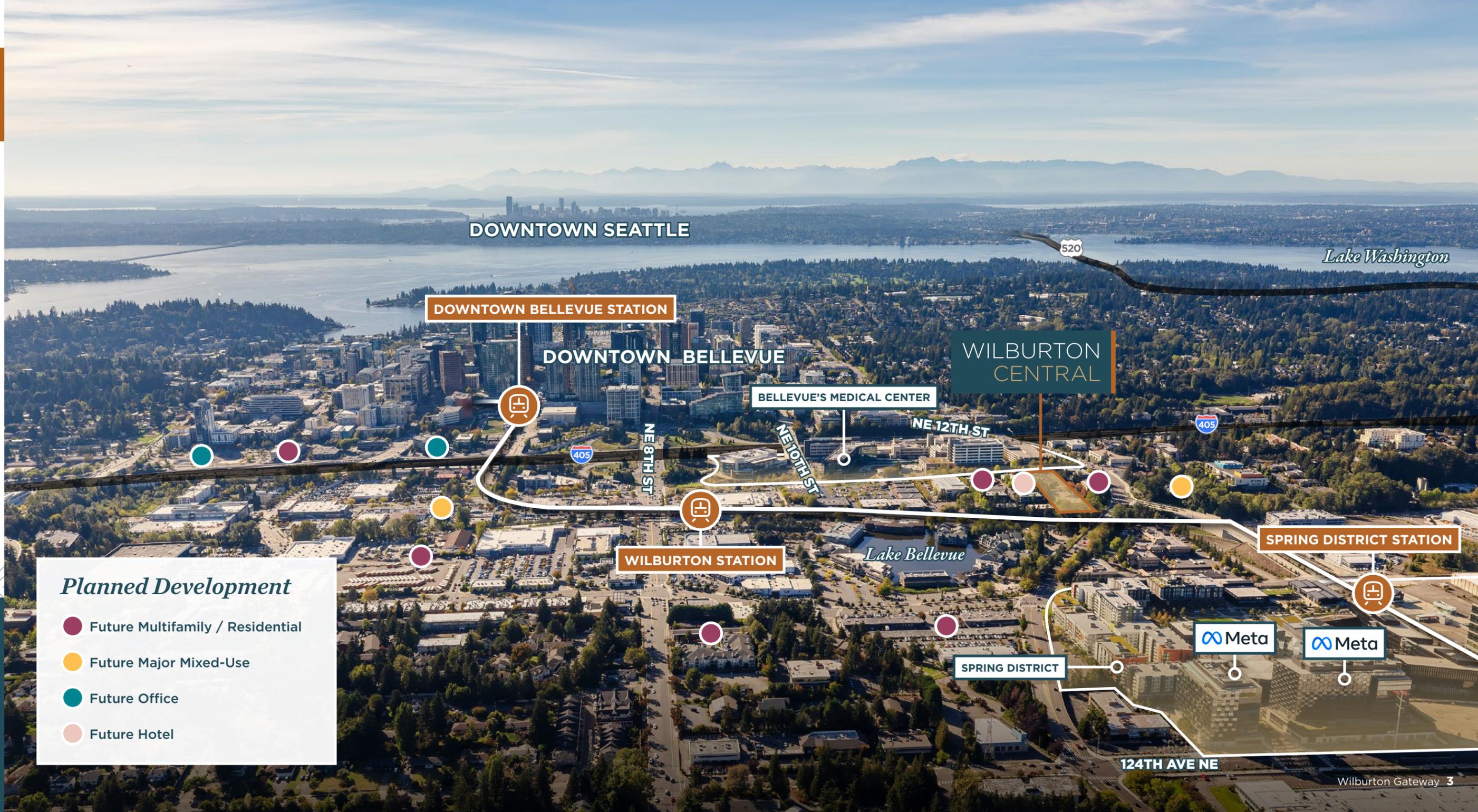
The Offering

Cushman & Wakefield is pleased to present Wilburton Central, an institutional-grade covered land opportunity located along 116th Avenue NE within Bellevue's Wilburton district—one of the City's most transformative and capitalized urban growth corridors.

The offering comprises two strategically positioned parcels that provide buyers with immediate in-place income from fully leased institutionally owned medical office buildings, while preserving the zoning certainty, density profile, and transit orientation required for high-density residential and mixed-use redevelopment. The combination of land area, zoning, light rail transit proximity, and covered land economics creates a compelling risk-adjusted investment with multiple execution paths for the three parcels.

Branded collectively as Wilburton Central, the (“property”) offers a rare ability to control premier mixed-use high-rise (MU-H) land today while maintaining flexibility around timing, phasing, and ultimate execution strategy.

This Property is being offered on an “as-is” basis for the fee simple interest in the building and land thereunder. Ownership will not consider offers that close upon entitlement.



Planned Development

- Future Multifamily / Residential
- Future Major Mixed-Use
- Future Office
- Future Hotel

Offering Overview

Property Overview

Address	1310 116th Ave NE	1370 116th Ave NE	n/a	Totals
Parcel	282505261	2825059076	2825059271	
Land SF	55,200	52,754	3,187	111,141
Acres	1.27	1.21	.07	2.55
Improvements	Institutional Quality Medical Office			
Bldg SF	13,314	26,345	n/a	39,659
# of Tenants	5	11	n/a	16
% Leased	100%	95%	n/a	96%

Zoning Overview

Mixed-Use Highrise (MU-H). The purpose of the MU-H Land Use District is to provide for a mix of housing, retail, service, office and complementary land uses at a high scale and density. The district provides a level of intensity appropriate for areas in proximity to high levels of transit and activity Mixed Use Centers.

**Please call to discuss massing concepts, and redevelopment pathways evaluated for the site.*

MU-H Zoning Overview

Development Type	Nonresidential	Residential
Base Height	100'	160'
Max Height	250'	250'
Base FAR	4.0	6.0
Max. FAR	8.0	Unlimited
Maximum Floor Plate Above 55' Where Building Exceeds 100'	30,000 GSF	16,000 GSF



PARCEL 1
1370 116TH AVE NE
Land SF: **52,754**
Acres: **1.21**
Bldg. SF: **26,345**
Leased: **95%**

PARCEL 2
1310 116TH AVE NE
Land SF: **55,200**
Acres: **1.27**
Bldg. SF: **13,314**
Leased: **100%**

PARCEL 3
Land SF: **3,187**
Acres: **.07**

Investment Highlights



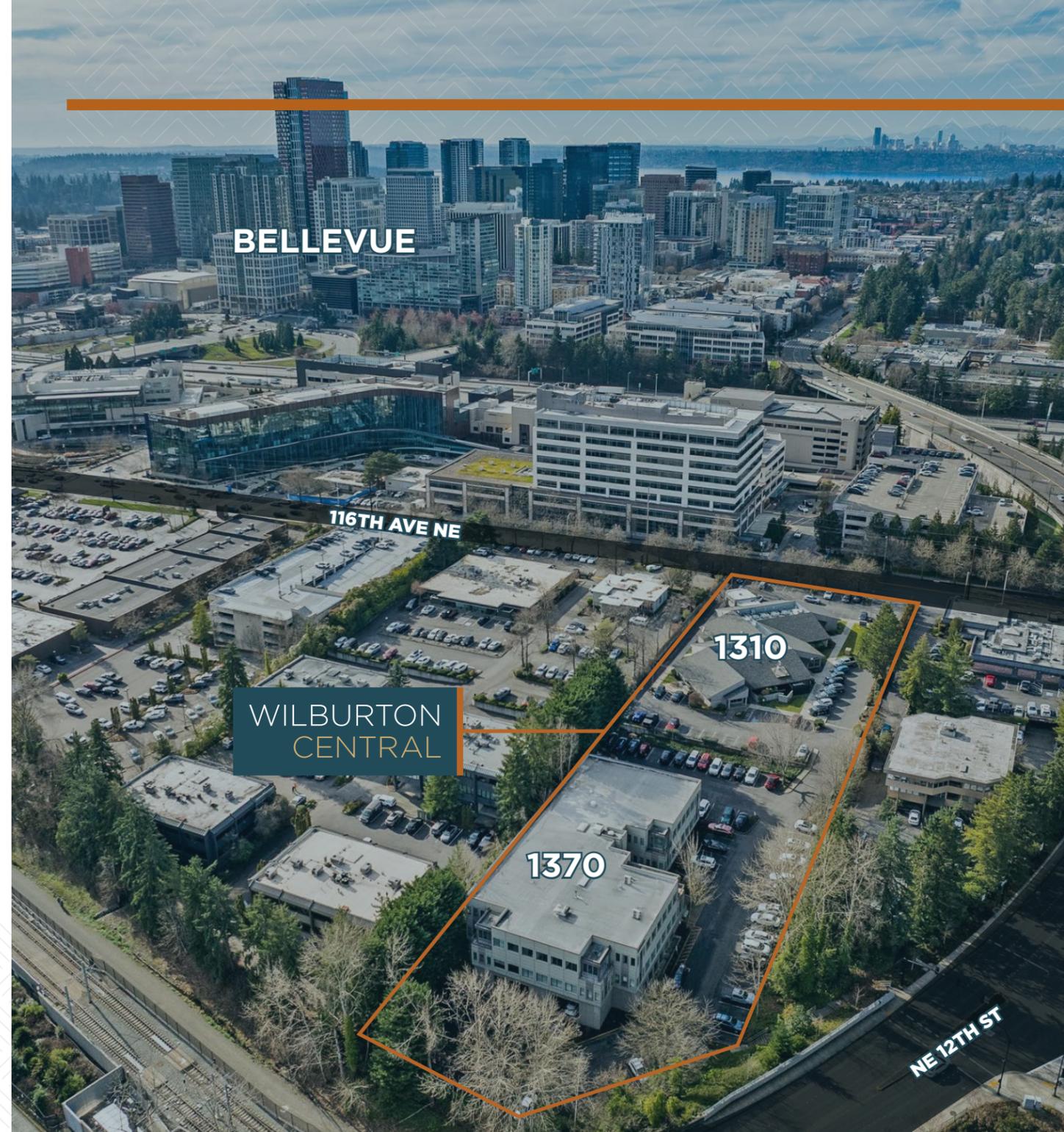
Rare Large Urban Infill Site

- One of the few remaining opportunities to control a meaningful land area along 116th Ave NE
- Rare ability to assemble density in a corridor increasingly dominated by institutional owners and long-term holders
- Overlake and Kaiser Permanente Medical Centers a block to the west
- Corporate offices surround the Wilburton Central location:



Cash Flowing Institutional Quality Medical Office Covered Land

- Multiple parcels provide exit optionality, including staged development, mixed-use concepts, and the ability to consolidate tenants
- Existing income provides downside protection while buyers evaluate zoning, design, and capital markets
- Ability to carry the site efficiently relative to vacant land alternatives



MU-H Zoning with Material Density Upside

- MU-H zoning allows for high-rise residential and mixed-use development
- Zoning framework supports significant unit counts, modern parking ratios, and active ground-floor uses
- Alignment with City-adopted planning policies reduces entitlement risk relative to speculative rezones



Transit-Oriented Redevelopment Thesis

- Proximity to two light rail stops: Wilburton Station & Spring District Station are within walking distance
- Transit adjacency supports higher density, reduced parking ratios, and institutional capital demand



Institutional Submarket

- Wilburton has emerged as Bellevue's most active redevelopment corridor
- Recent land trades, joint ventures, and large-scale developments validate long-term exit strategies

Premier Access & Urban Connectivity

Positioned Along 116th Ave NE,
the Primary North-South Spine Through Wilburton



Walkable to
**Employment,
Retail, and
Emerging
Residential
Nodes.**



**CENTRAL LOCATION
SUPPORTS LIVE-WORK-
PLAY DENSITY DEMANDED
BY BELLEVUE'S
GROWTH PROFILE**

IMMEDIATE ACCESS:

- ✓
I-405
- ✓
DOWNTOWN BELLEVUE
- ✓
SPRING DISTRICT
- ✓
LIGHT RAIL STATIONS



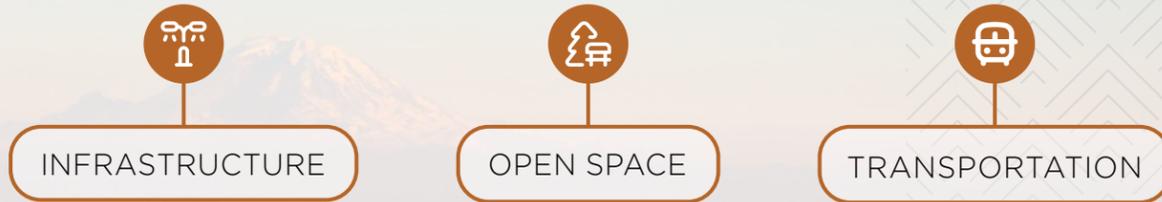
Wilburton Bellevue's Next Urban Core

Wilburton represents the City of Bellevue's largest and most transformative planning initiative.

THE DISTRICT IS EVOLVING FROM AUTO-ORIENTED COMMERCIAL USES INTO:

-  High-Density Residential
-  Mixed-Use Towers
-  Transit-Oriented Neighborhoods

SIGNIFICANT PUBLIC INVESTMENT IN:



There is an increasing scarcity of unencumbered MU-H sites due to institutional capital securing long-term positions

“Wilburton is no longer emerging – it is executing.”



WILBURTON CENTRAL

INVESTMENT SALES ADVISORS

PAT MUTZEL

pat.mutzel@cushwake.com
+1 425 466 8567
Lic. 100944

JEFFREY COLE

jeff.cole@cushwake.com
+1 949 955 7625
Lic. 00833681

TED TERRY

+1 949 500 1218
ted.terry@cushwake.com
Lic. 02196729

NICO NAPOLITANO

nico.napolitano@cushwake.com
+1 949 955 7642
Lic. 01962869

KRISTEN SCHOTTMILLER

+1 949 930 4356
kristen.schottmiller@cushwake.com
Lic. #02122088

BECKY GARLAND

+1 206 215 9874
becky.garland@cushwake.com

DEBT & EQUITY ADVISORS

DAVE KARSON

dave.karson@cushwake.com
+1 212 841 9211

CHRIS MOYER

chris.moyer@cushwake.com
+1 212 841 9220

©2026 Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE CONDITION OF THE PROPERTY (OR PROPERTIES) REFERENCED HEREIN OR AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN, AND SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, WITHDRAWAL WITHOUT NOTICE, AND TO ANY SPECIAL LISTING CONDITIONS IMPOSED BY THE PROPERTY OWNER(S). ANY PROJECTIONS, OPINIONS OR ESTIMATES ARE SUBJECT TO UNCERTAINTY AND DO NOT SIGNIFY CURRENT OR FUTURE PROPERTY PERFORMANCE.