

MT. BAKER COURT

FOR SALE - 7,394 SF MIXED-USE COMMERCIAL CONDOS + PRIVATE GARAGE
3601 S McCLELLAN ST | SEATTLE, WA 98144



- / TROPHY ASSET
- / IMPECCABLE CONDITION
- / STRONG TENANT MIX
- / HISTORIC BUILDING
- / ONE-OF-A-KIND LOCATION



**JAMES TJOA
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RE/MAX COMMERCIAL



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01

EXECUTIVE OVERVIEW

MT. BAKER COURT



INVESTMENT OVERVIEW

James Tjoa & Associates is proud to present the exclusive sale offering of Mt. Baker Court – a mix of Class A retail and office space + private garage within the Mt. Baker Court condominium complex on 3601 S McClellan Street.

This historic mixed-use jewel in Seattle's coveted Mt. Baker neighborhood was designed by legendary Seattle architect John Graham Jr., the visionary behind the Space Needle. This impeccably maintained property combines architectural pedigree with exceptional investment fundamentals.

The building is 100% leased to a roster of long-term, community-rooted tenants, each with a proven track record and stability that ensures reliable income. With limited retail competition in the area, the property benefits from a truly captive audience - surrounded by established and affluent residential neighborhoods and lush parks, creating a built-in customer base.

A trophy asset in every sense, this historic landmark offers investors both pride of ownership and durable returns. Its unmatched location, architectural significance, and history of excellent stewardship make it a rare opportunity in Seattle's commercial landscape.





INVESTMENT HIGHLIGHTS

TROPHY ASSET

Architect-designed landmark by John Graham Jr., creator of the Space Needle. Rare blend of pride of ownership and lasting investment value.

IMPECCABLE CONDITION

Meticulously maintained and recently upgraded - minimal capital needs. Turnkey acquisition ready to deliver strong performance.

STRONG TENANT MIX

100% leased to long-term, community-rooted tenants. Stable income stream with low turnover risk.

HISTORIC BUILDING

Part of Seattle's architectural legacy with timeless appeal. Combines historic character with modern Class A functionality.

ONE-OF-A-KIND LOCATION

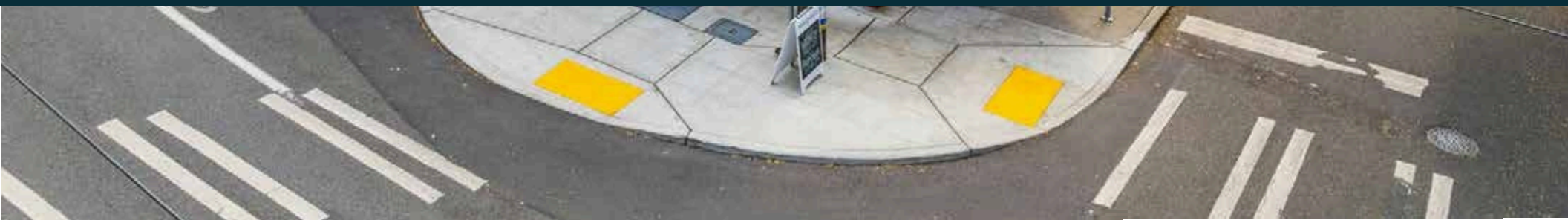
Coveted Mt. Baker neighborhood with affluent demographics. Limited competition and built-in customer base.



02

PROPERTY SUMMARY

MT. BAKER COURT



PROPERTY OVERVIEW

This exclusive offering includes five of the seven commercial condominiums along with a 2,800 SF private, highly secured parking garage, presenting a rare opportunity to acquire a significant portion of a highly sought-after asset.

The entire Mt. Baker Court building consists of 10,118sf of Class A mixed-use space, with 7 commercial condos and 8 residential condos. The residential units have consistently commanded premium values, trading at an average of over \$800/sf in recent years.

LOCATION	
Address	3601 S McClellan St, Seattle, WA 98144
Parcels	5699200010 5699200040 5699200050 5699200060 5699200070
Property Type	Mixed-Use Commercial Condos & Private Garage

PRICE	
List Price	\$5,695,000
Price Per SF	\$770
Cap Rate	4.0%
BUILDING SIZE	
Rentable Building Area	7,394 SF
Retail SF	6,533 SF
Office SF	861 SF
Private Garage SF	2,800 SF
Occupancy	100%
Tenants	Mioposto Pizzeria Bright Spot Velvet Elk Vitality Pilates FiveBy Solutions

CONSTRUCTION OVERVIEW	
Year Built / Renovated	1930 / 1986
Architect	John Graham Jr. ArchitectoftheSpace Needle
Floors	Three
Type	Masonry

CAPITAL IMPROVEMENTS

\$500,000 IN RECENT BUILDING UPGRADES

Complete restoration of the south-side façade, including removal of existing parge coating and replacement with a Hardie panel and rainscreen system, finished with multiple coats of elastomeric paint.

Full exterior brick inspection, cleaning, and sealing with tuck-pointing as needed, along with re-caulking of all windows.

- Complete Tear-Off and Installation of a New PVC Membrane Roof
- Rebuilt Parapet Walls
- New Skylight Flashing
- Upgraded Drainage with New Scuppers

ABOUT THE ARCHITECT

John Graham & Company, later known as John Graham & Associates, was founded in 1900 in Seattle by English-born architect John Graham Sr. and carried forward by his son, John Graham Jr. Under Graham Jr.'s leadership, the firm grew into one of the nation's most innovative design studios, credited with transforming both Seattle's skyline and the modern retail landscape.

A Yale-trained visionary, Graham Jr. pioneered the concept of the regional shopping mall with Seattle's Northgate Mall (1950) and went on to design enduring landmarks, including the Space Needle, the Westin Seattle towers, and the Chase Tower in Rochester, NY. His bold, forward-thinking designs remain symbols of progress, ingenuity, and modern urban living.



John Graham Jr.



ABOUT THE TENANTS

MIOPOSTO PIZZERIA



Mioposto is a beloved neighborhood pizzeria that first opened its doors in Seattle's Mt. Baker community in 2006.

Known for its wood-fired pizzas, inviting dining rooms, and commitment to fresh, locally sourced ingredients, Mioposto has become a favorite gathering spot where Italian tradition meets Northwest neighborhood charm.

Building on the success of its flagship Mt. Baker location, Mioposto has expanded its presence across the region with additional restaurants in Ravenna, West Seattle, Mercer Island, and most recently, Eastlake.

VITALITY PILATES



Vitality Pilates opened its first studio in Mount Baker in 2001, emerging from a humble beginning when founder Hilery Avritt started teaching private lessons from her living room in 2000. Since then, it has flourished into a beloved, community-oriented wellness brand.

Today, Vitality Pilates offers small-group reformer classes, teacher training, and both in-studio and online programming, all delivered in a teaching style that blends contemporary innovation with classical Pilates techniques. They continue to prioritize personalized instruction, inclusivity, and accessibility at their three Seattle locations: Mount Baker, Phinney Ridge, and Ravenna.

ABOUT THE TENANTS

THE VELVET ELK



The Velvet Elk is a stylish neighborhood cocktail lounge in Seattle's Mt. Baker community.

Known for its creative drinks, eclectic décor, and cozy atmosphere, it offers both an intimate downstairs bar and a whimsical upstairs lounge.

Woman-owned and community-focused, The Velvet Elk has become a beloved gathering place and a true neighborhood gem.

BRIGHT SPOT



Bright Spot is a vibrant, family-driven café that shines in Seattle's Mt. Baker neighborhood. This charming spot welcomes guests with a whimsical interior - think neon signs, unicorn head mounts, and eye-catching artwork - making it a delightful place to linger or work.

Locals rave about the creative menu featuring breakfast sandwiches like the standout egg sandwich on a muhammara and labneh brioche bun, as well as indulgent vegan soft serve

FIVEBY SOLUTIONS



FiveBy Solutions - Risk Intelligence, Fraud Prevention, Consultation

Founded in 2010, FiveBy Solutions Inc. is a Seattle-based risk intelligence consultancy specializing in fraud prevention, anti-piracy strategies, and sanctions compliance.

With over a decade of experience, FiveBy helps clients tackle threats such as software piracy, abuse, money laundering, and cyberfraud - offering comprehensive data-driven insights and risk management practices.

FEATURED PHOTOS

PRIVATE GARAGE



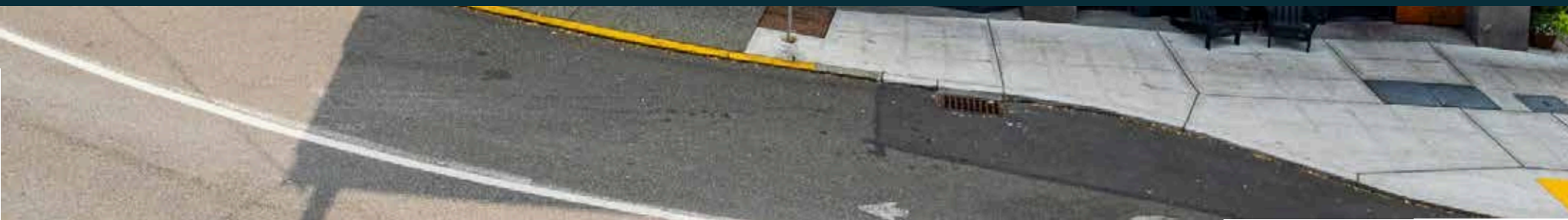
/ 2,800 SQUARE FEET
/ 10 PARKING SPACES
/ HIGHLY SECURED
/ INCONSPICUOUS



03

FINANCIAL SUMMARY

MT. BAKER COURT



PROFORMA



	RENT ROLL	PROFORMA
REVENUE		
Retail	\$185,568	\$185,568
Office	\$37,044	\$37,044
Garage	\$8,100	\$30,000 (10 Spaces at \$250 Space)
Cell Tower	\$18,000	\$18,000
Rental Revenue	\$248,712	\$270,612
NNN RECOVERY		
Reimbursement - HOA Dues	\$79,800	\$79,800
Reimbursement - Property Tax	\$15,540	\$40,000 (Full Tax Reimbursement)
Reimbursement - Garage/Recycle	\$23,652	\$23,652
Total NNN Recovery	\$118,992	\$143,452
Total Revenue	\$367,704	\$4 14 ,064
EXPENSES		
Administrative	\$10,741	\$10,741
Repairs / Maintenance	\$982	\$2,500 (Estimate)
Electricity - House Meter	\$2,887	\$2,887
Water/Sewer/Garbage	\$25,006	\$25,006
Property Tax	\$18,923	\$40,000 (Estimate)
HOA Dues	\$81,348	\$81,348
Total Expenses	\$139,887	\$162,4 82
Net Operating Income	\$227,817	\$251,582
Expense Ratio	38%	39%

TENANT RENT ROLL

TENANT	SF	BASE RENT	\$/SF	ESCALATIONS	EXPIRATION
Mioposto Pizzeria	1,450	\$4,331	\$2.99	5%	12/31/2032
Vitality Pilates	2,765	\$4,835	\$1.75	5%	12/31/2031
The Velvet Elk	717	\$2,184	\$3.05	5%	3/30/2030
Bright Spot	1,601	\$ 4 ,114	\$2.57	5%	8/31/2030
FiveBy Solutions	861	\$3,087	\$3.59	5%	12/31/2032

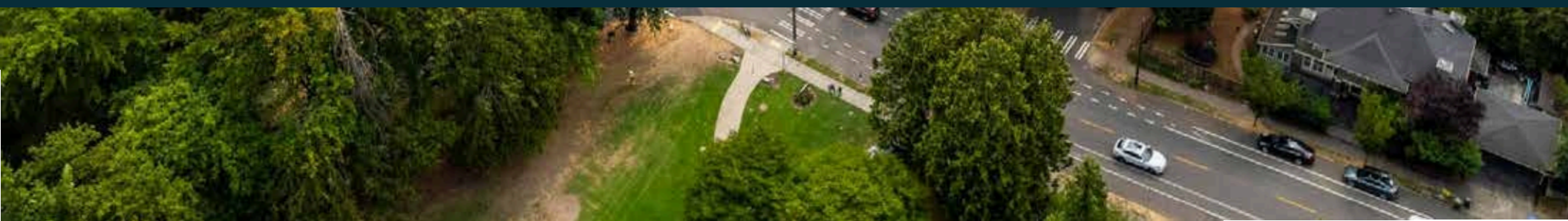




04

MARKET OVERVIEW

MT. BAKER COURT



3.6 MILES TO
DOWNTOWN SEATTLE

JUDKINS PARK
LIGHT RAIL STATION

11 MILES TO DOWNTOWN
BELLEVUE VIA I-90

JIMI HENDRIX PARK

SEATTLE CHILDREN'S
PLAY GARDEN

COLMAN PARK &
MT. BAKER BEACH

MARTIN LUTHER KING JR.
MEMORIAL PARK

BARTELL DRUGS



**SUBJECT
PROPERTY**



BEACON HILL LIGHT
RAIL STATION



S MCCLLLAN ST

MT. BAKER LIGHT
RAIL STATION

FRANKLIN HIGH SCHOOL

12.5 MILES TO
SEA-TAC AIRPORT

MT BAKER COURT

ABOUT THE MT. BAKER NEIGHBORHOOD

Perched on the shores of Lake Washington and framed by sweeping views of Mt. Rainier, the Mt. Baker neighborhood is one of Seattle's most established and desirable residential communities. Known for its tree-lined streets, historic homes, and proximity to both nature and the city core, Mt. Baker offers a rare blend of urban convenience and neighborhood charm.

Mt. Baker is defined by its strong community identity and rich history. The area is home to the Mount Baker Park Historic District, designed by the famed Olmsted Brothers, featuring winding boulevards, lush green spaces, and direct access to Lake Washington Boulevard. Residents enjoy easy access to the lakefront, parks, and a network of trails that make outdoor recreation a daily lifestyle.

From a connectivity standpoint, Mt. Baker is unrivaled. The neighborhood sits at the crossroads of I-90 and

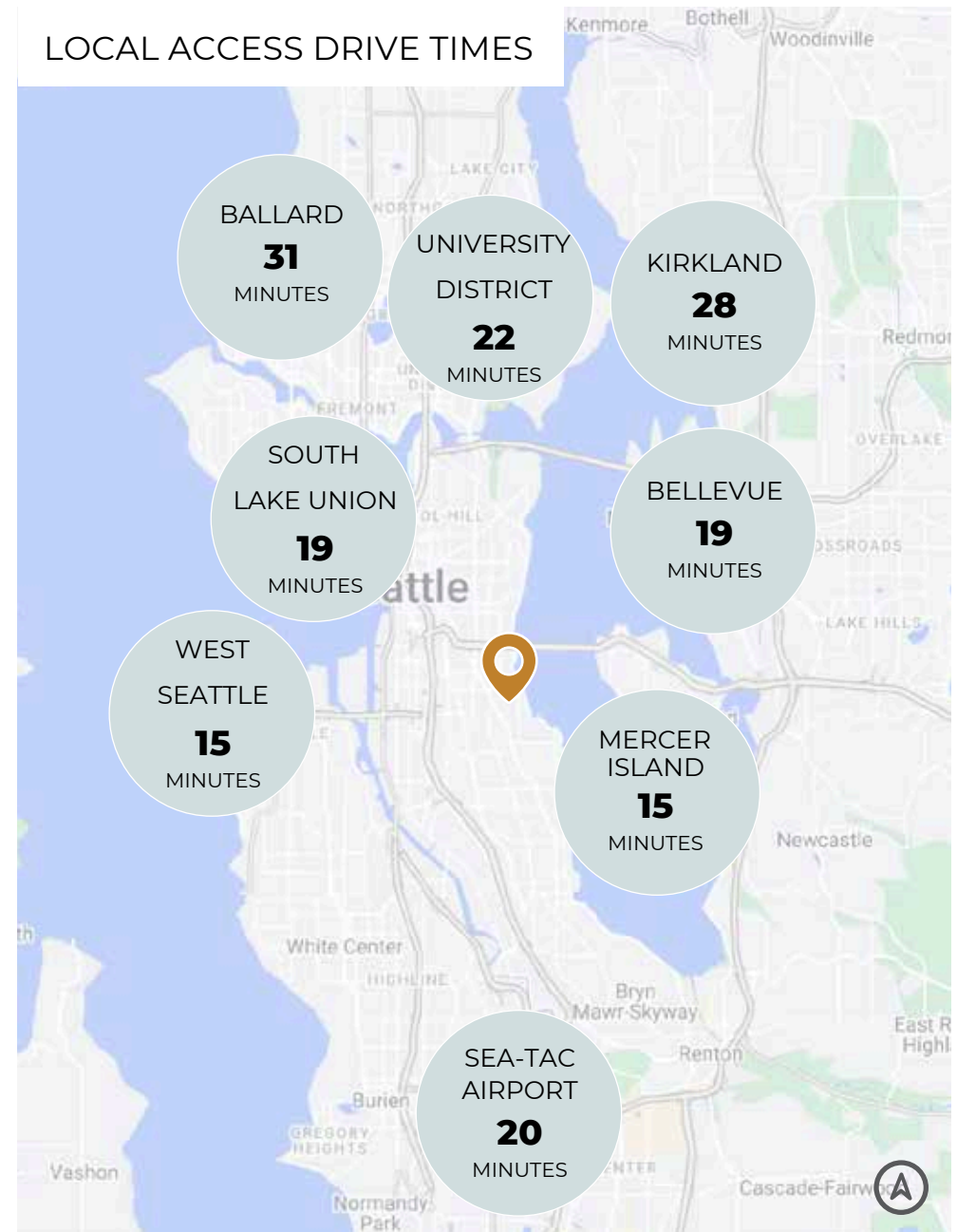


ABOUT THE MT. BAKER NEIGHBORHOOD CONTINUED

Rainier Avenue, offering seamless access to downtown Seattle, Bellevue, and the greater Puget Sound region. The Mt. Baker Light Rail Station further enhances transit options, connecting the neighborhood to Seattle-Tacoma International Airport, the University of Washington, and the broader Sound Transit network.

Demographically, Mt. Baker is anchored by affluent, long-term homeowners and professionals, contributing to a stable and growing customer base for retail and commercial tenants. The area benefits from limited competition, with boutique retailers and local services thriving thanks to loyal neighborhood support.

Combining historic prestige, natural beauty, and unbeatable accessibility, Mt. Baker stands as one of Seattle's most coveted neighborhoods - making any investment here both resilient and highly desirable.



DEMOGRAPHICS

POPULATION SUMMARY



	1-Mile	3-Miles	5-Miles
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2025	18,149	163,766	427,085
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2030	20,960	176,655	454,336
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MEDIAN HOUSEHOLD INCOME



	1-Mile	3-Miles	5-Miles
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2025	\$143,109	\$116,367	\$132,426
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2030	\$172,929	\$137,301	\$155,193
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37.1

MEDIAN
AGE

WITHIN 3-MILE RADIUS



\$1.15M

MEDIAN
HOME VALUE

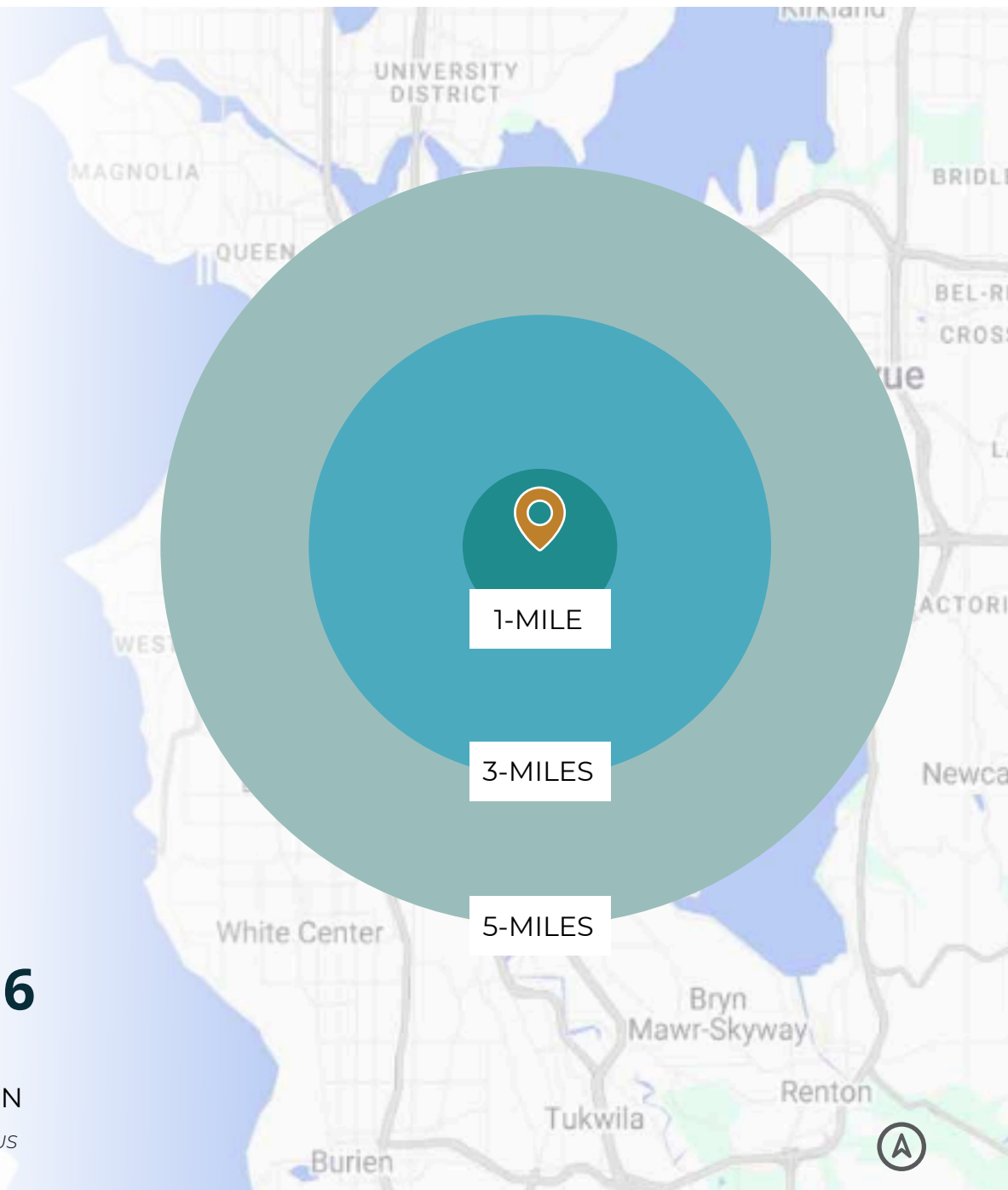
WITHIN 1-MILE RADIUS



105,296

EMPLOYED
POPULATION

WITHIN 3-MILE RADIUS





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