

507

240TH STREET SE



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COMPANY

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The Neil Walter Company is pleased to have been selected to exclusively market the sale of the Bothell development property located at 507 240th St SE, in Bothell WA 98201.

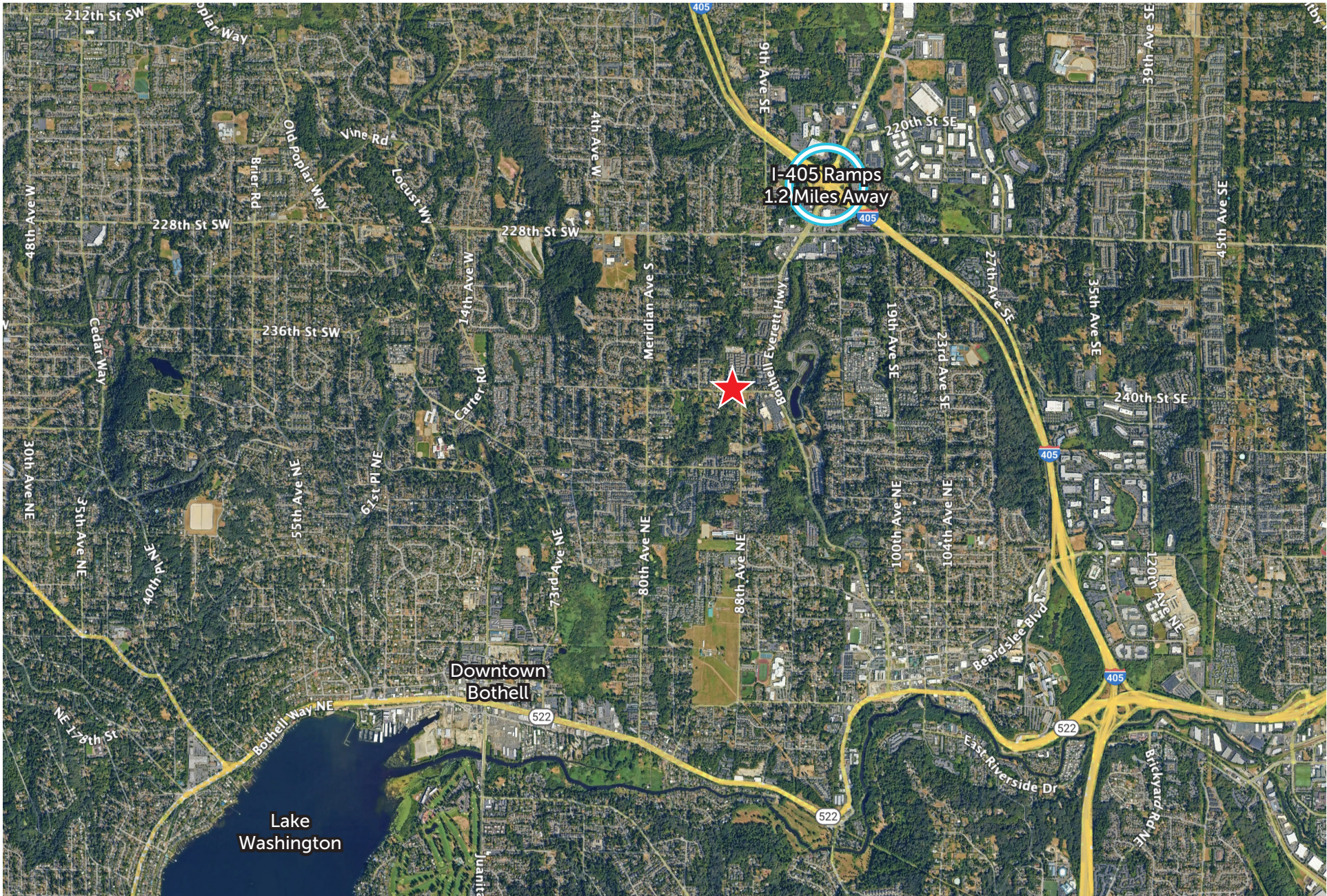
The property is 32,671 sf (.77 Acres) zoned R-AC (Residential-Activity Center), OP (Office-Professional), CB (Community Business), and MU-C (Mixed Use/Community) providing incredible development potential with a broad range of uses including residential, hospitality, office, personal and professional services, light industrial and commercial activities.

This rare opportunity is located just off of Bothell-Everett Highway and a stones throw from a Safeway-anchored shopping center to provide walkable amenities.

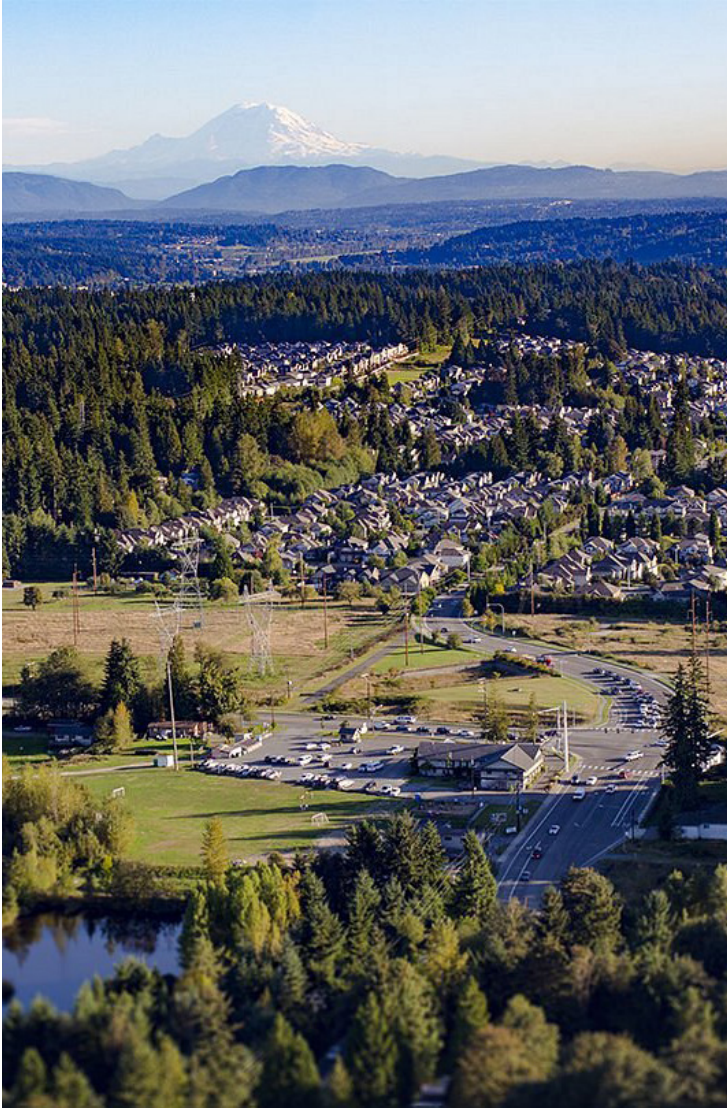
THE OFFERING

Address	507 240th St SE, in Bothell WA 98201
Parcel	27053100302800
For Sale	\$1,725,000
Total SF	32,671 (.77 Acres)
Zoned	R-AC (Residential-Activity Center), OP (Office-Professional), CB (Community Business), and MU-C (Mixed Use/Community)
Type	Multiple Uses for Development





INVESTMENT HIGHLIGHTS



DEVELOPMENT FLEXIBILITY

Zoning permits townhouse or higher-density apartment projects.

HUB OF INNOVATION & INDUSTRY

- Close to leading tech giants: Amazon, Microsoft, Facebook, Google, and more
- Thriving life sciences presence: Seagen, Eurofins, Seattle Genetics, and others
- Home to 1,620 businesses and 25,700 employees in Bothell

ROBUST MARKET FUNDAMENTALS

- 5.7%: Consistent annual rent growth for multifamily properties over the past 10 years
- 3.7%: Current vacancy rate in the multifamily submarket
- \$1.14M: Average sales price for single-family homes in the past three months
- \$843K: Average sales price for newly constructed townhomes in the past three months

PRIME EASTSIDE LOCATION

- Just minutes from the University of Washington - Bothell and Cascadia College
- Situated within the top-ranked Northshore School District (#5 in Washington State)
- Convenient access to Highway I-405

IMPRESSIVE NEIGHBORHOOD DEMOGRAPHICS

- \$160,000: Median household income
- 69.3%: Residents hold a bachelor's or graduate degree

BOTHELL OVERVIEW

PRIME EASTSIDE LOCATION

Nestled in the heart of the Puget Sound region, this location provides unmatched access to major economic hubs like Bellevue, Kirkland, and Redmond. These cities are home to globally recognized tech giants such as Microsoft, Google, Amazon, and T-Mobile, ensuring a dynamic and resilient job market.



THRIVING TECH & LIFE-SCIENCE HUB

Rapidly emerging as a key player in the tech industry, the area is experiencing an influx of innovative startups and technology companies. The Puget Sound region boasts the sixth-largest life sciences sector in the U.S., and with over 60 life science and biotech firms, Bothell stands out as a significant contributor to the sector.

EDUCATIONAL EXCELLENCE

Bothell is home to outstanding educational institutions, including the University of Washington Bothell and Cascadia College, which attract top talent and foster a culture of innovation and research. Additionally, the Northshore School District, which consistently ranks among Washington State's top five, further enhances the city's reputation for academic excellence.

INFRASTRUCTURE GROWTH

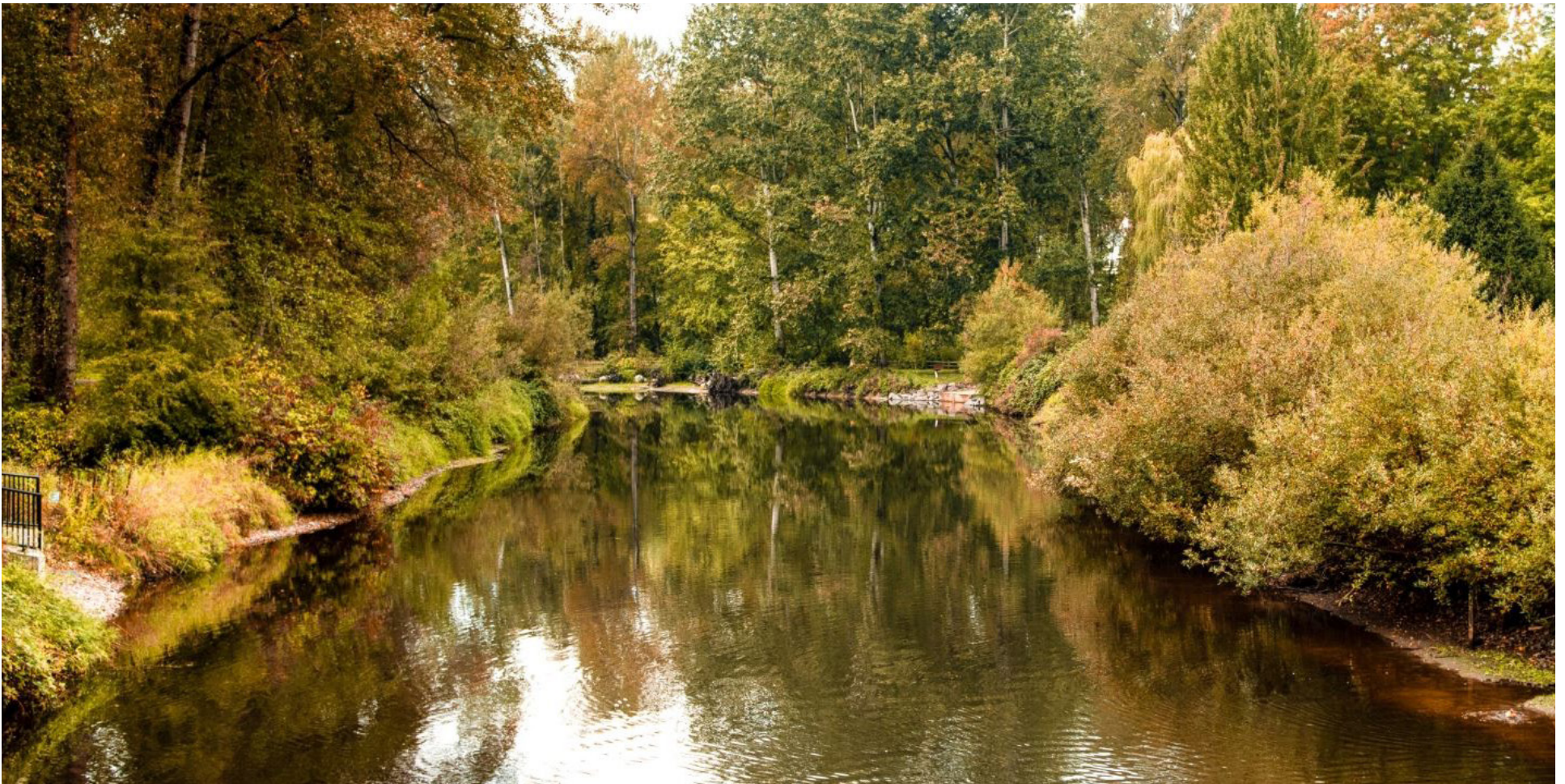
The city is undergoing significant infrastructure development, with substantial investments aimed at upgrading transportation networks, enhancing public spaces, and fostering sustainable growth. These initiatives are designed to improve residents' quality of life while boosting the value and appeal of properties in the area.

EXCEPTIONAL QUALITY OF LIFE

The region offers an outstanding quality of life, making it a sought-after destination for both residents and businesses. Surrounded by stunning natural landscapes, the area features an abundance of parks, trails, and waterways to enjoy. The downtown area provides a vibrant atmosphere with a wide array of dining, shopping, and entertainment options.

SOLID MARKET FUNDAMENTALS

With its proximity to key employment centers, top-tier educational institutions, and recreational amenities, demand for housing in the area remains strong. This creates a healthy rental market, making it an ideal location for real estate investors seeking steady rental income and long-term value growth.



NEARBY BUSINESSES



AMENITIES & MAJOR EMPLOYERS



Blyth Park



McMenamins Anderson School & North Shore Lagoon

OUTDOOR RECREATION

Blyth Park
Burke-Gilman Trail
Kruckeberg Botanic Garden
Sammamish River Trail
Bothell Landing Park
North Creek Trail
North Creek Sport Fields
Wayne Park Bothell
St. Edward State Park

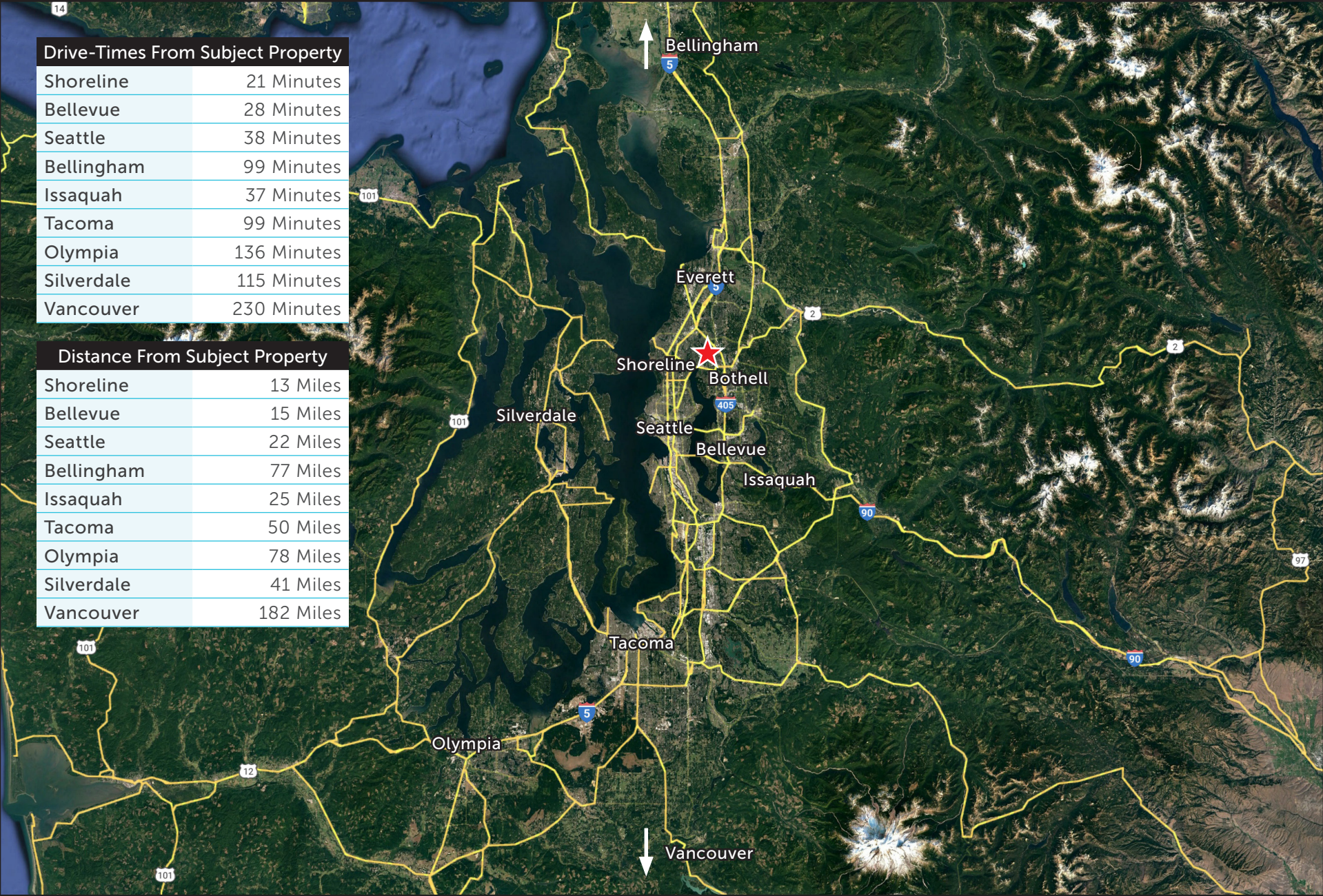
LIFESTYLE AMENITIES

McMenamins Anderson School & North Shore Lagoon
Pop Keeney Stadium
Main Street Bothell
+130 wineries in neighboring Woodinville

MAJOR EMPLOYERS

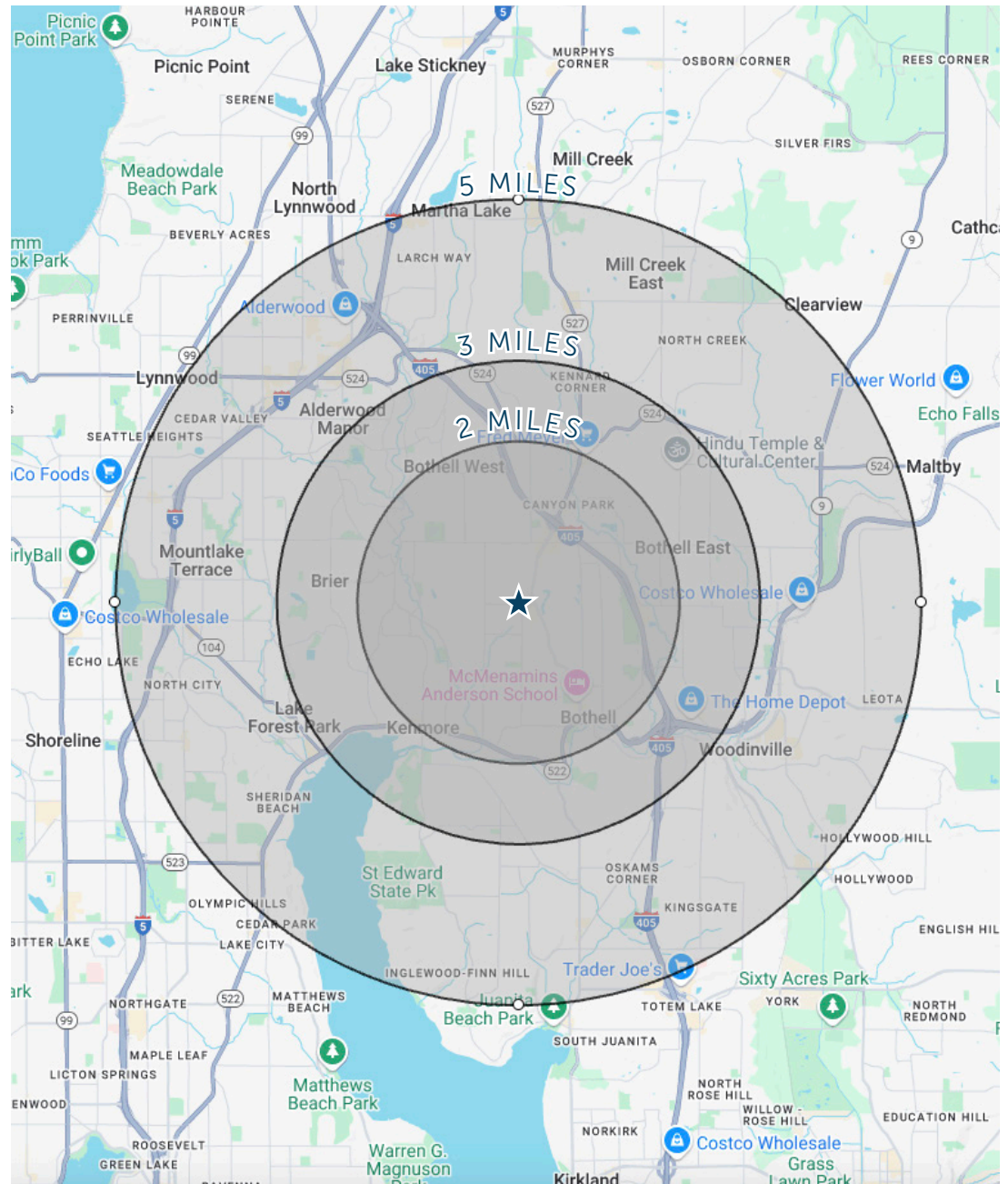
AT&T Mobile
Phillips Ultrasound
Seattle Genetics Inc
University of Washington-Bothell /Cascadia College
T-Mobile
Safeway/Albertsons
Sonosite
Molina Healthcare of WA Inc
Panasonic (Matsushita) Avionics
Vertafore Inc
Puget Sound Energy
Phillips Electric

DRIVE-TIME MAP



DEMOGRAPHICS

POPULATION	2 MILE	3 MILES	5 MILES
2029 Projection	51,512	114,414	309,496
2024 Estimate	50,047	111,259	300,930
2020 Census	48,820	110,630	297,428
Growth 2024 - 2029	2.93%	2.84%	2.85%
Growth 2020 - 2024	2.51%	0.57%	1.18%
HOUSEHOLDS	2 MILE	3 MILES	5 MILES
2029 Projection	20,454	43,305	118,514
2024 Estimate	19,886	42,140	115,271
2020 Census	19,404	41,964	114,014
Growth 2024 - 2029	2.86%	2.76%	2.81%
Growth 2020 - 2024	2.48%	0.42%	1.10%
HOUSEHOLDS BY INCOME	2 MILE	3 MILES	5 MILES
<\$25,000	7.50%	6.11%	7.91%
\$25,000 - \$50,000	10.60%	9.45%	10.14%
\$50,000 - \$75,000	12.14%	11.02%	12.61%
\$75,000 - \$100,000	9.94%	9.82%	10.75%
\$100,000 - \$125,000	12.16%	11.97%	11.04%
\$125,000 - \$150,000	8.97%	9.57%	9.60%
\$150,000 - \$200,000	13.66%	14.70%	14.43%
\$200,000+	25.02%	27.36%	23.53%
2024 Avg Household Income	\$148,669	\$157,033	\$145,816
2020 HOUSEHOLDS BY SIZE	2 MILE	3 MILES	5 MILES
1-Person Households	26.06%	22.22%	23.64%
2-Person Households	33.78%	33.33%	33.30%
3-Person Households	16.12%	17.73%	17.67%
4-Person Households	15.51%	17.27%	16.13%
5-Person Households	5.33%	5.87%	5.72%
6-Person Households	1.92%	2.17%	2.18%
7 or more Person Households	1.28%	1.40%	1.35%



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