

9,233-SF OWNER/USER RETAIL
COMMERCIAL CONDO
WITH STABLE RENTAL INCOME
IN PRIME DOWNTOWN SEATTLE
Priced to Sell: \$ 2,300,000



OFFERING MEMORANDUM

1521 - 1523 3rd Ave, Seattle, WA 98101

K KELLY RIGHT
real estate.

■ TABLE OF CONTENTS

03 **Specifications & Lease Summary**

04 **Investment Opportunity**

05 **The Retail Commercial Condo**

06 **Aerial Map**

07 **Regional Map**

08 **Light Rail & Transit Map**

09 **Exterior Photos**

14 **Interior Photos**

16 **Floor Plans**

18 **Demographics & Employment**

■ SPECIFICATIONS & LEASE SUMMARY

Address	1521 - 1523 3rd Ave, Seattle, WA 98101
Tax Parcel #	2568000020
Property Name	Fischer Studio Building (City of Seattle historic landmark)
Property Type	Mixed-Use - Retail + Residential Condominiums
Zoning	DRC 85-170 – a broad array of commercial uses permitted
Ceiling Height	18 ft
Total Square Footage	9,233 SF
Suite 1521	6,867 SF (3,230 SF first floor + 3,637 SF mezzanine)
Suite 1523	2,367 SF
Asking Price	\$ 2,300,000
Price per SF	\$ 249.11



VALUE-ADD: IN-PLACE INCOME

Stable rental income from Suite 1523: \$8,235/month NNN with 3% annual escalations. Lease expires 9/2030, plus two 5-year renewal options.

■ INVESTMENT OPPORTUNITY

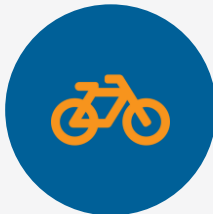
INVESTMENT HIGHLIGHTS

- ❖ Commercial Condo in the Fischer Studio Building, a designated Seattle Historic Landmark
- ❖ Steps from Pike Place Market (20M+ annual visitors)
- ❖ High traffic and high exposure on Pike – Pine Corridor
- ❖ Adjacent to the Westlake light rail station
- ❖ In-place income from long-term barbershop tenant
- ❖ Owner-user upside: occupy one suite, lease the other
- ❖ Potential tax incentive due to Historic designation
- ❖ Highly flexible permitted uses
- ❖ Owner/User or Value add investment
- ❖ Seattle ranks 3rd in the US for AI-sector growth

MOBILITY SCORES



Walk Score
99



Bike Score
83



Transit Score
100

DEMOGRAPHIC SNAPSHOT



Total Population
88,260



Total Households
55,865



Median Income
\$ 115,619

20M+

Pike Place Market
Annual Visitors

20k – 40k

Pike Place Market
Daily Shoppers

750K

2026 FIFA World
Cup Annual Visitors

9,233 SF

SF of the
Commercial Condo

■ THE RETAIL COMMERCIAL CONDO



Exceptional opportunity to acquire a **9,233-SF, high-foot-traffic retail commercial condominium** within the mixed-use, historic landmark Fischer Studio Building in the Pike-Pine Corridor. **Located in a dynamic and hyper-connected environment, it is offered at a competitive price.**

The property's strategic location ensures accessibility and exposure for a thriving business: it is within walking distance of Pike Place Market and the newly transformed waterfront. It offers unparalleled access to transit, sitting adjacent to the Westlake light rail station, and is surrounded by a high concentration of major employers, entertainment, shopping, flagship stores, hotels and restaurants — the convergence point of Seattle's retail, cultural, and corporate sectors. The area is also home to unrivaled AI and tech proximity; Seattle ranks 3rd in the U.S. for AI-sector growth. **Within a few blocks, major employers include Uber, Zillow, Nordstrom, Oracle, Qualtrics, DocuSign, Deloitte & Perkins Cole.**

TWO SUITES WITH SOARING 18' CEILINGS

SUITE 1521

6,867 SF total – 3,230 SF first floor + 3,637 SF mezzanine. Suitable for a range of business uses. Currently occupied by a nail salon, to vacate at closing.
In-suite bathroom.

SUITE 1523

2,367 SF, leased to an active barbershop tenant at \$8,235/month NNN, 3% annual escalation. Lease expires 9/2030, plus two 5-year options.
In-suite bathroom.

The upper floors of the building consist of residential condominiums, offering a built-in customer base.

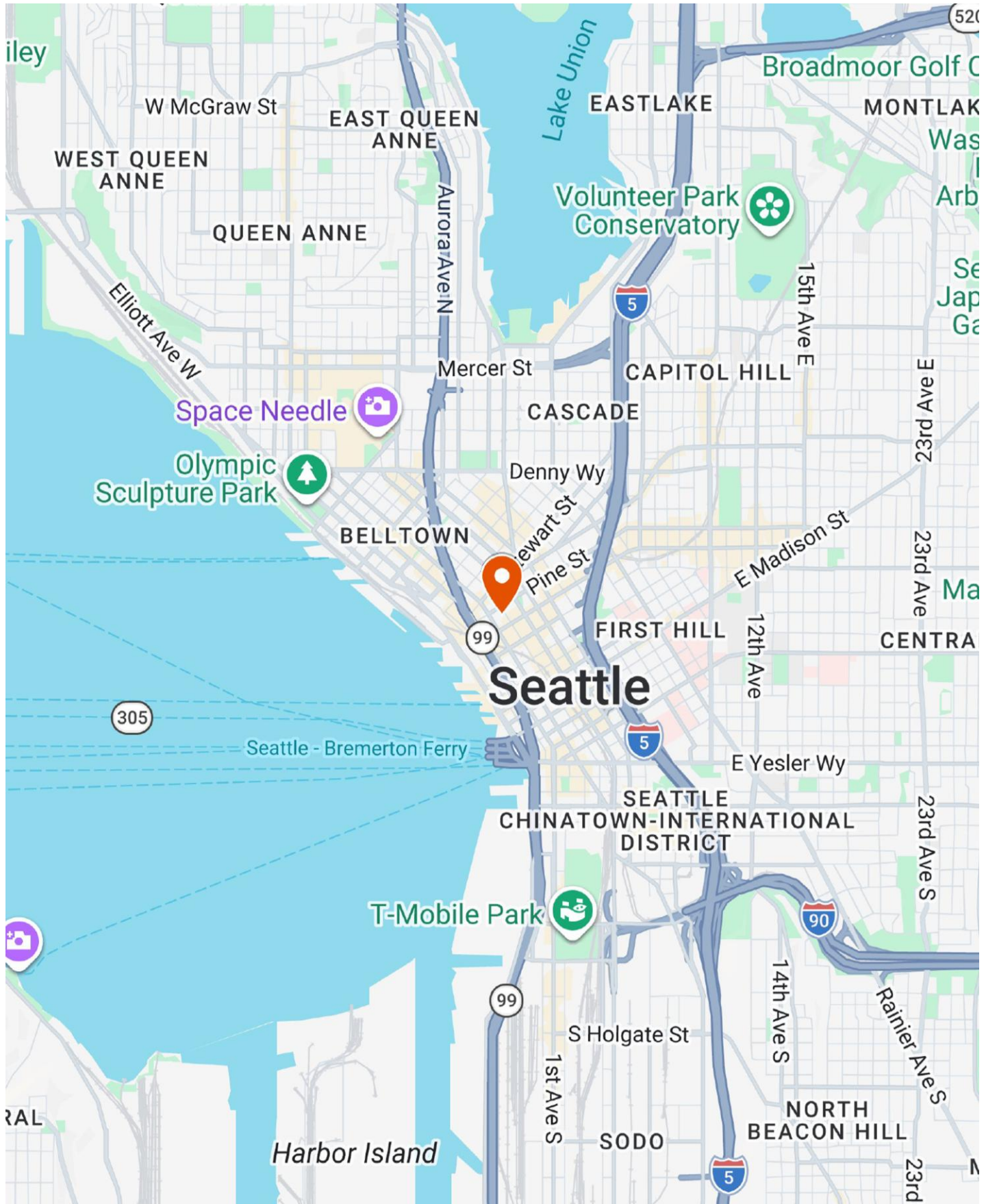
This competitively priced opportunity is a perfect match for an owner-user looking to operate their business from one suite while collecting steady income from the other - offsetting expenses while benefiting from property appreciation and historic tax incentives.

Its zoning designation DRC 85-170 allows for a wide range of permitted uses, including retail, grocery stores, restaurants, cafes, health club facilities, event venues, pharmacies, medical and dental practices, offices.

AERIAL MAP



REGIONAL MAP



■ LIGHT RAIL & TRANSIT MAP



ADJACENT TO WESTLAKE STATION

The property offers unparalleled access to transit, with a Transit Score of 100 — placing it within Seattle's most connected commercial corridor.

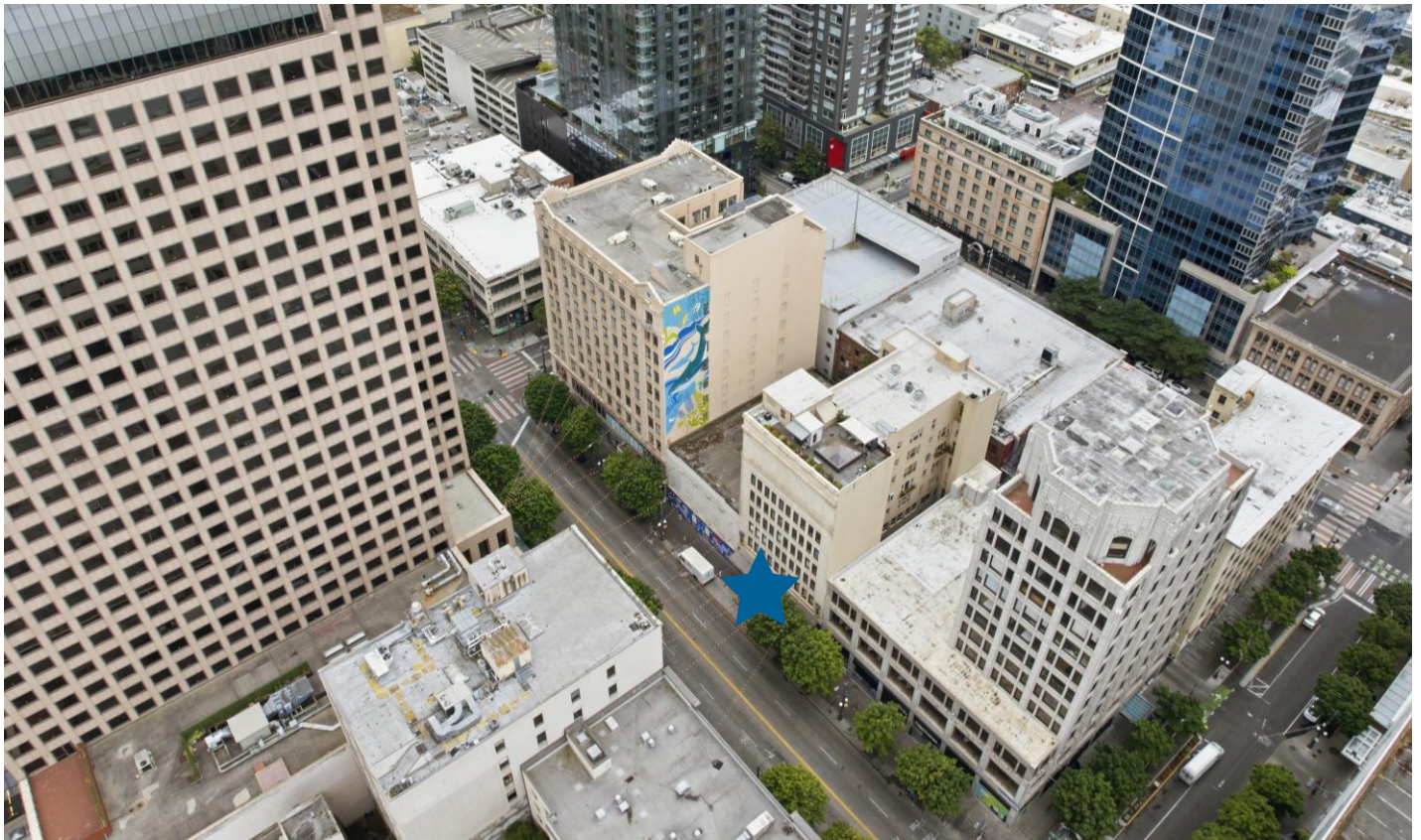
■ EXTERIOR PHOTOS



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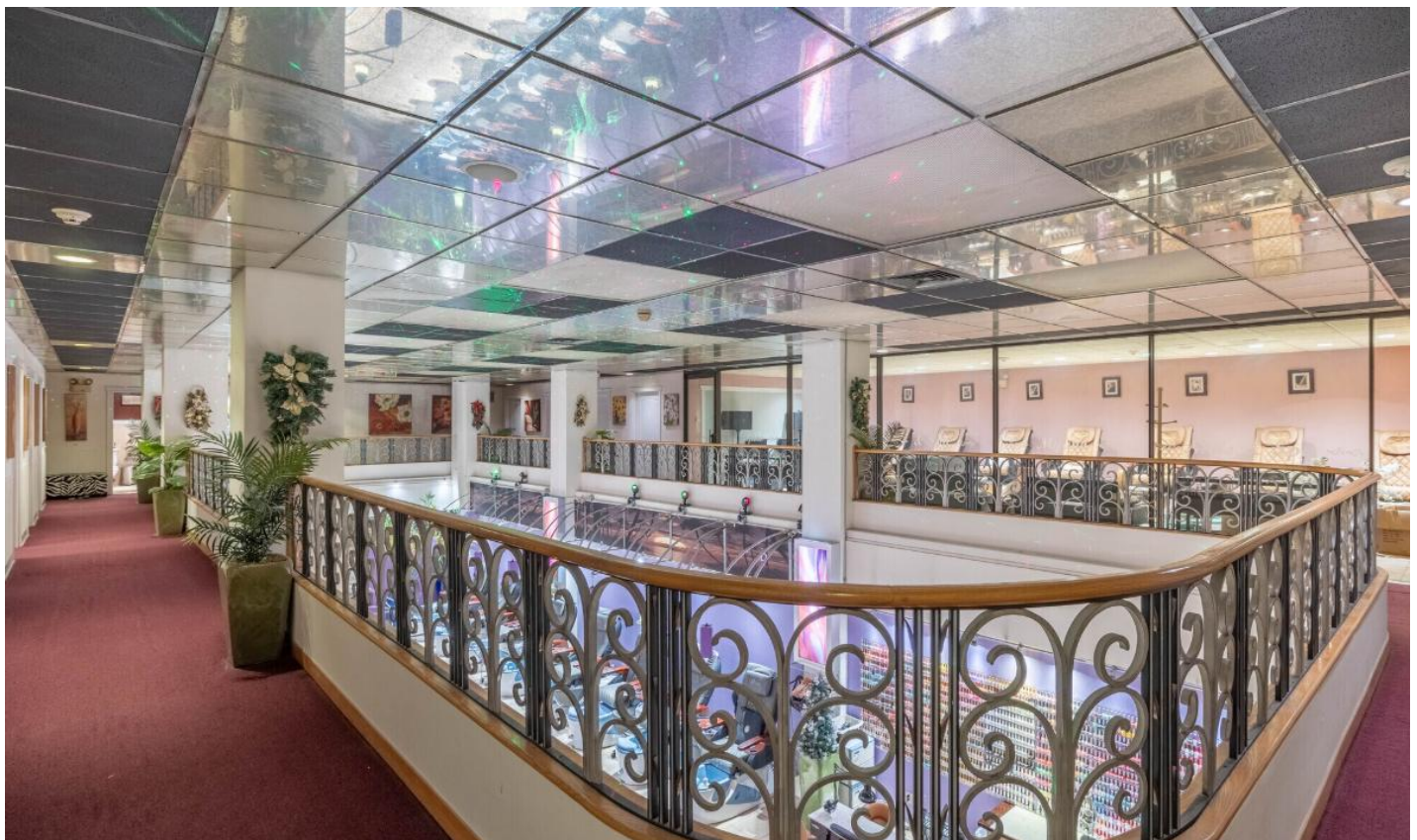
■ EXTERIOR PHOTOS



■ EXTERIOR PHOTOS



■ INTERIOR PHOTOS

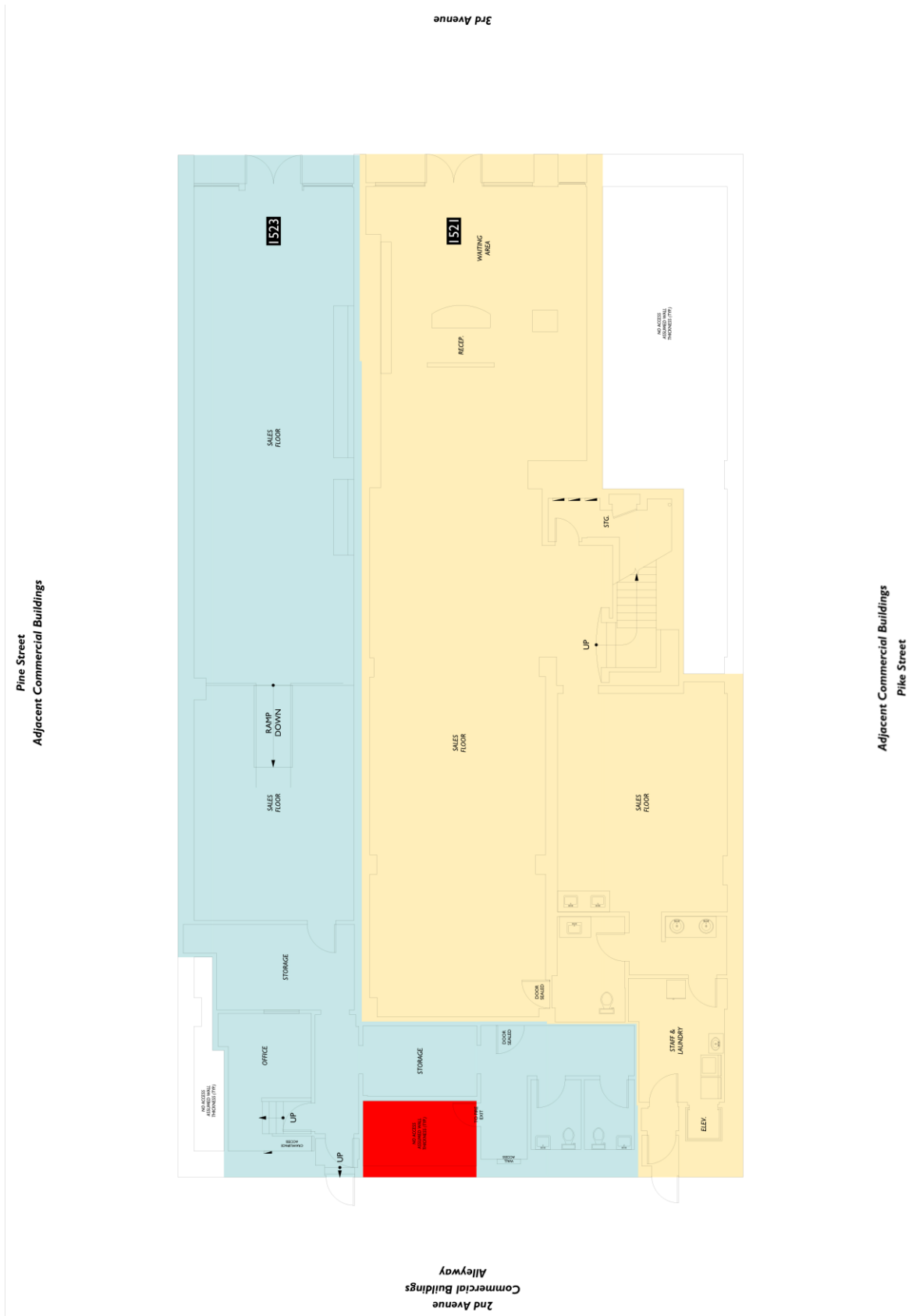


■ INTERIOR PHOTOS



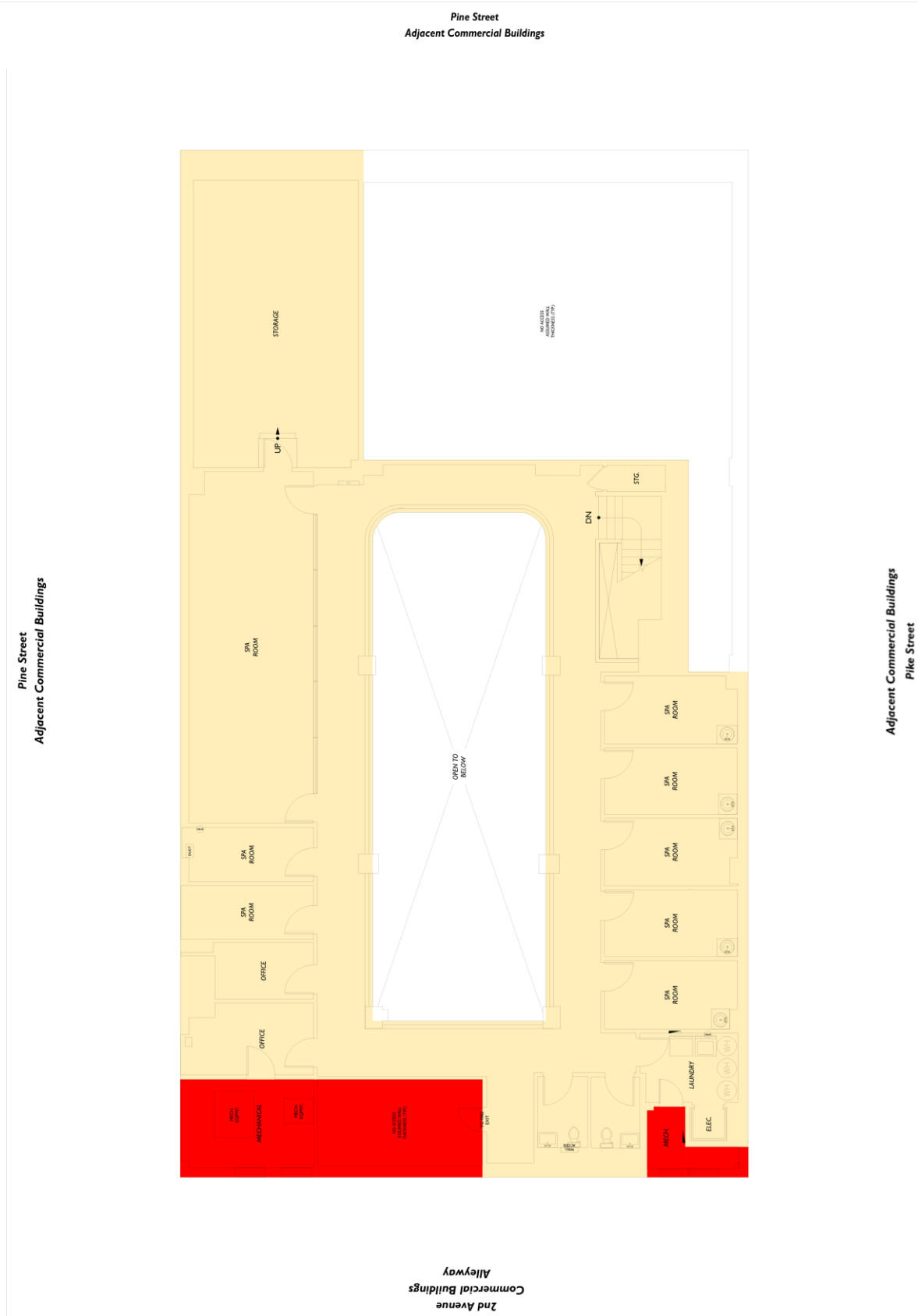
FLOOR PLANS

SUITE 1521 & SUITE 1523 – 1st FLOOR



FLOOR PLANS

SUITE 1521 ONLY – MEZZANINE



■ DEMOGRAPHICS

	1 MILE	2 MILE	3 MILE
POPULATION			
2020 Population	76,273	164,133	236,744
2025 Population	88,260	187,237	265,635
2030 Population Projection	93,952	198,801	281,178
Annual Growth 2020 - 2025	3.1%	2.8%	2.4%
Annual Growth 2025 - 2030	1.3%	1.2%	1.2%
Median Age	36.5	36.4	37.1
Bachelor's Degree or Higher	64%	65%	66%
U.S. Armed Forces	253	448	619
HOUSEHOLDS			
2020 Households	48,090	98,788	131,278
2025 Households	55,865	112,587	147,485
2030 Household Projection	59,586	119,681	156,379
Avg Household Size	1.4	1.6	1.7
Total Specified Consumer Spending	\$ 1.7B	\$ 3.5B	\$ 4.9B
INCOME			
Avg HH Income	\$ 144,827	\$ 143,489	\$ 151,440
Median HH Income	\$ 115,619	\$ 113,488	\$ 120,607
EMPLOYMENT			
Service Producing Industries	181,372	249,885	-
Goods Producing Industries	8,514	12,897	-
Total Daytime Employment	189,886	262,782	-



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