



THE AVE | 4217 UNIVERSITY WY NE,
SEATTLE, WA 98105, USA

Retail Investment Opportunity

BILLY SLEETH
206.250.3944
billy.sleeth@nrmk.com

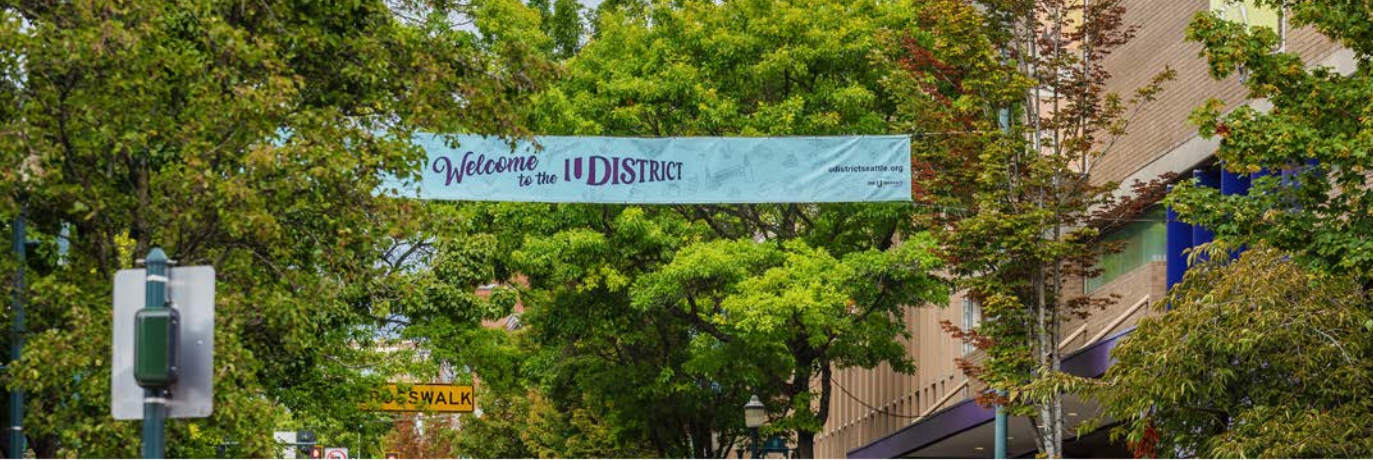
PAUL SLEETH
206.409.5624
paul.sleeth@nrmk.com

TIM O'KEEFE
425.362.1401
tim.okeefe@nrmk.com



- **THE OFFERING**

The Offering is a 100% leased, five tenant retail asset located on “The Ave” in the heart of the University District. The Offering benefits from a “forever location” and serves as the main corridor for the adjacent dense residential neighborhoods, University of Washington students and staff, and an urban retail destination for the greater Seattle region. The Offering contains secure cash flow, contracted rental increases, below market rents, and future vertical development upside.



• INVESTMENT HIGHLIGHTS

A+ LOCATION

- Located in the heart of the U-District's main commercial and pedestrian corridor.
- Chipotle, Starbucks, and H-Mart Grocer surround the property solidifying its location
- Adjacent to the preeminent University of Washington campus.
- The property has a high volume of foot traffic and is designated as a "Walker's Paradise" (apartments.com). The retailers within a 1-block radius see 1.8 million visits (Placer.ai)
- Strong access drives foot traffic in the neighborhood with the UW campus
- One block from the U-District light rail station
- ½ mile from major I-5 interchange

HIGH-DENSITY AND HIGH-INCOME TRADE AREA

The median household income within 2-miles of the property is \$115,000 and the average household income is nearly \$150,000.

THE AVE

- The Ave has been the prime retail corridor in U-District for decades
- Foot traffic is largely stimulated by the proximity of the UW campus which boasts nearly 50,000 students

SURROUNDING NATIONAL CREDIT TENANTS

- The location is solidified by strong surrounding tenants including Chipotle north, H-Mart east, and Starbucks south across NE 42nd St

UNIVERSITY OF WASHINGTON

- The University of Washington has maintained its #2 ranking of public institutions nationwide and is regarded as a top-20 institution globally (usnews)

ZONING

- The site is zoned NC3P-65 which allows up to 6 stories of multifamily development.

AGGRESSIVE DEVELOPMENT AND GROWTH

- Since 2020, 17 multifamily properties with 1,041 units has been constructed in the U District
- 19 multifamily projects with 3,512 units are proposed in the U District, and two 86-unit properties are currently under construction

100% OCCUPANCY

- Strong historical occupancy at or near 100% over the last several years

BELOW MARKET RENTS

- The property's below market rents allow for near term growth for the investor

CONTRACTED RENTAL INCREASES

- All tenants have 3% or CPI contracted annual increases providing constant NOI growth

ONE OF THE FASTEST-GROWING MAJOR TRADE AREAS

- Over the last decade, Seattle has been one of the fastest-growing large city in the U.S. Seattle has shown impressive economic staying power in the wake of the pandemic driven by major corporate growth, attractive cost relative to other coastal markets, and consistent job and population growth.

- TERMS OF THE OFFERING



PRICE
\$4,460,000

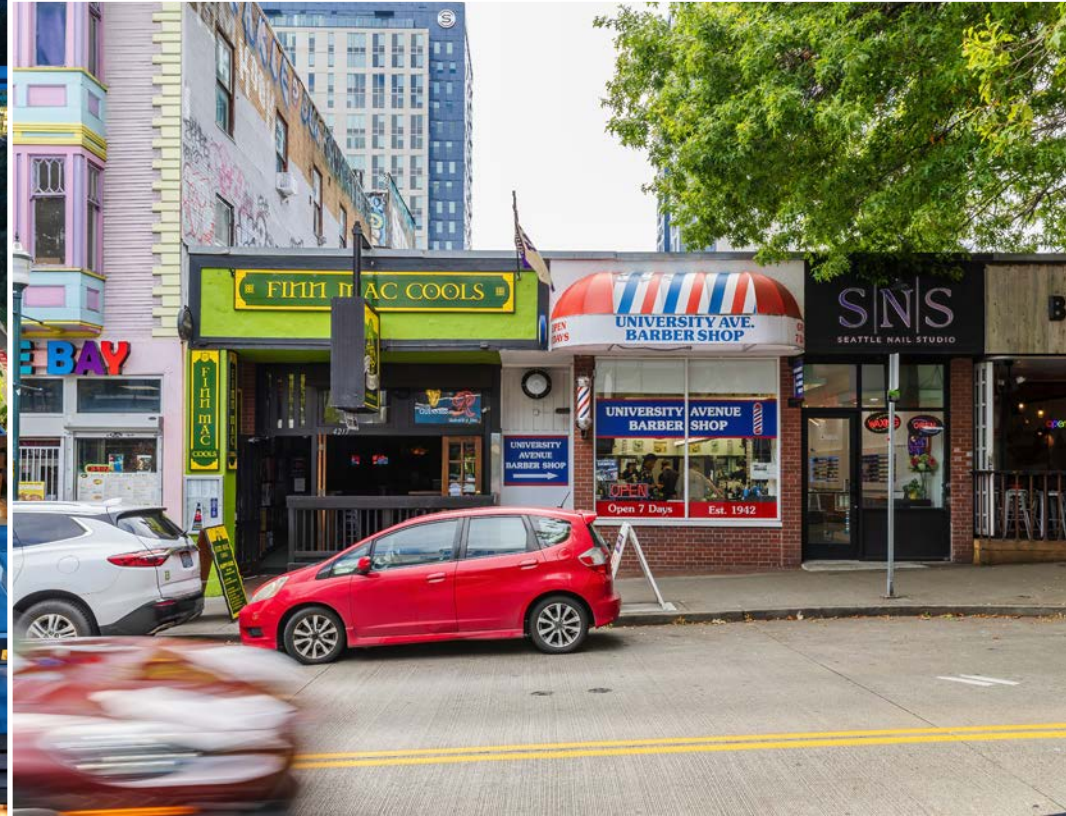
NOI
\$223,074

DEBT
Offered
Free & Clear

ADDRESS
**4217 University Way NE,
Seattle, WA**

CAP RATE
Year-1: 5.00%

OCCUPANCY
100%





• SITE AERIAL





THE AVE

4217 UNIVERSITY WY NE,
SEATTLE, WA 98105, USA

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BILLY SLEETH | 206.250.3944 | billy.sleeth@nmrk.com | **PAUL SLEETH** | 206.409.5624 | paul.sleeth@nmrk.com | **TIM O'KEEFE** | 425.362.1401 | tim.okeefe@nmrk.com