

# TROPHY DEVELOPMENT SITE ON MERCER ISLAND

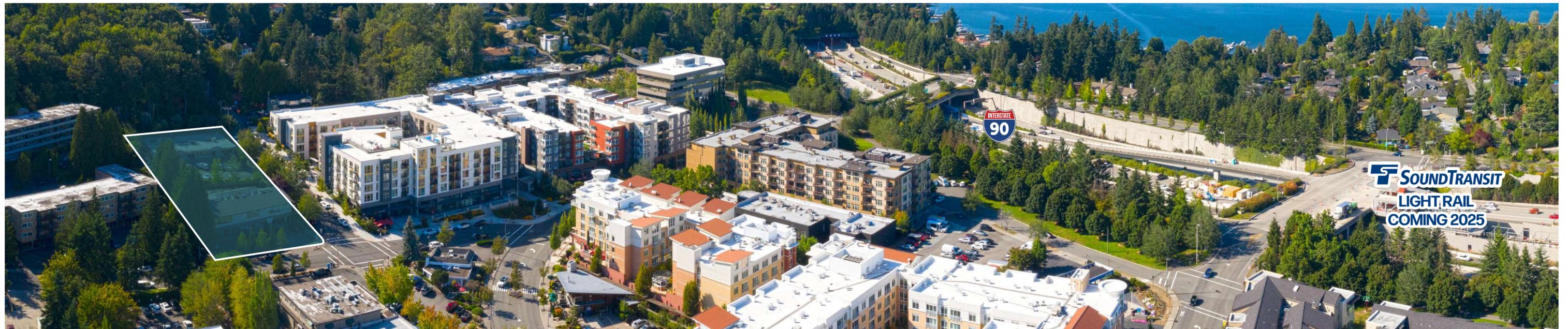
7433 SE 27TH STREET, MERCER ISLAND, WA 98040



Extremely Rare 1-Acre Site in Mercer Island's Downtown Core | ±106 Units

# THE OFFERING

## Mercer Island Transit-Oriented Development Site



Cushman & Wakefield Capital Markets is delighted to offer a unique chance to acquire a prime *Transit-Oriented Development (TOD) site in Mercer Island*. This exceptional development opportunity is located at the intersection of SE 27th Street and 76th Avenue SE, in the heart of Mercer Island's city center. The feasibility study from Weinstein AU shows a density study of *106 units, averaging 718 square feet*.

Mercer Island is an affluent community with the state's top-ranked school district and close to major companies like Microsoft, Amazon, Starbucks, T-Mobile, and Costco. This investment opportunity allows for the *development of a high-quality project in one of the most desirable locations in the country*. It is also conveniently located less than a quarter mile from the future Mercer Island Light Rail station, providing easy access to Seattle and Bellevue.

The residential units will offer stunning views of Lake Washington, the Cascade Mountains, and Downtown Mercer Island/Bellevue. Additionally, Mercer Island's undersupplied Transit-Oriented Development market makes this project even more attractive. *The location is perfect for a live-work-play lifestyle, with easy access to work, entertainment, and shopping.*

# INVESTMENT HIGHLIGHTS

One of the most desirable locations in the country



## EXTREMELY RARE

1-acre site in Mercer Island's  
downtown core



## TRANSIT ORIENTED DEVELOPMENT SITE

less than a quarter mile from the  
new light rail station



## HIGHLY AFFLUENT

Eastside community



## MOST UNDERSUPPLIED TOD MARKET

in the Region



## WALKABLE

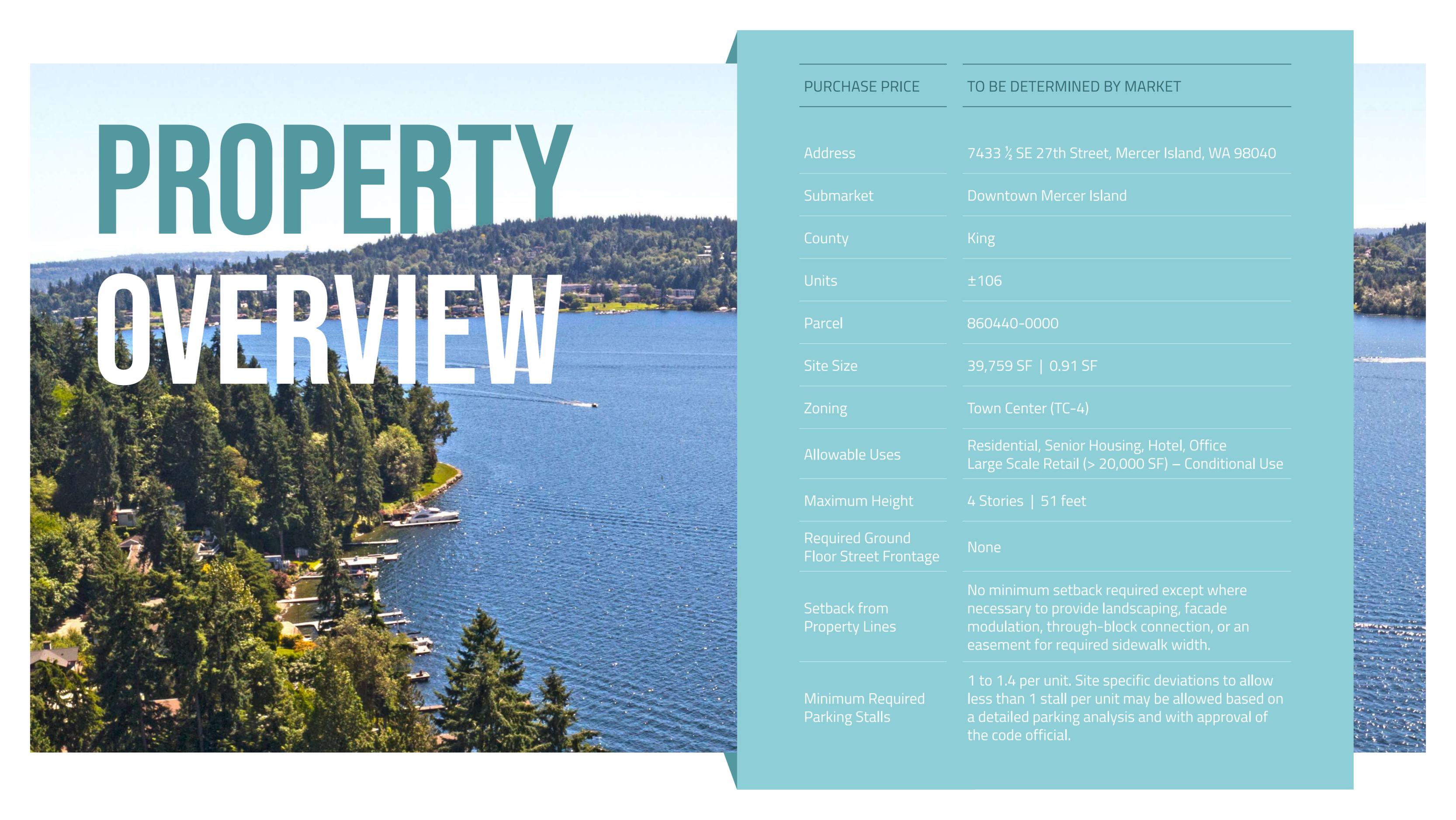
downtown core



## UNITS WITH PREMIER VIEWS

Lake Washington, Cascade Mountains, and  
Downtown Mercer Island/Bellevue

EPICENTER OF THE REGION'S MAJOR EMPLOYERS



# PROPERTY OVERVIEW

PURCHASE PRICE

TO BE DETERMINED BY MARKET

Address

7433 ½ SE 27th Street, Mercer Island, WA 98040

Submarket

Downtown Mercer Island

County

King

Units

±106

Parcel

860440-0000

Site Size

39,759 SF | 0.91 SF

Zoning

Town Center (TC-4)

Allowable Uses

Residential, Senior Housing, Hotel, Office  
Large Scale Retail (> 20,000 SF) – Conditional Use

Maximum Height

4 Stories | 51 feet

Required Ground  
Floor Street Frontage

None

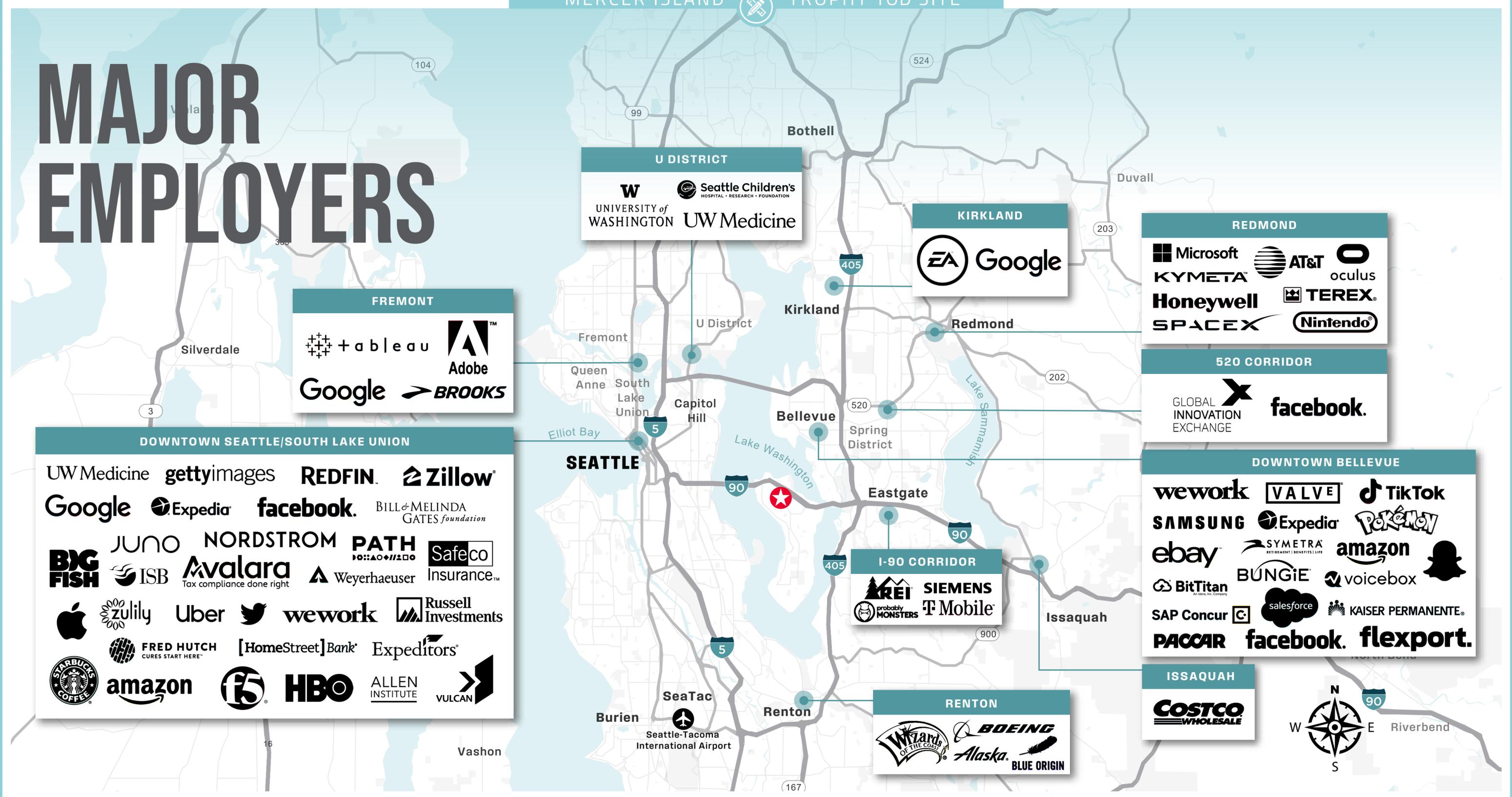
Setback from  
Property Lines

No minimum setback required except where  
necessary to provide landscaping, facade  
modulation, through-block connection, or an  
easement for required sidewalk width.

Minimum Required  
Parking Stalls

1 to 1.4 per unit. Site specific deviations to allow  
less than 1 stall per unit may be allowed based on  
a detailed parking analysis and with approval of  
the code official.

# MAJOR EMPLOYERS



# MERCER ISLAND

the Most Undersupplied TOD Market in the Region



**THE MERCER  
APARTMENT HOMES**  
235 UNITS  
BUILT 2007



**77 CENTRAL**  
171 UNITS  
BUILT 2010



**AVIARA**  
166 UNITS  
BUILT 2013



**HADLEY**  
209 UNITS  
BUILT 2016



**ISLAND SQUARE**  
235 UNITS  
BUILT 2007

**NO MULTIFAMILY PROJECTS IN THE IMMEDIATE PIPELINE  
LIMITED RENTAL PROJECT DELIVERIES OVER THE PAST 30 YEARS**

# MARKET OVERVIEW

**\$261K**  
average  
household income

**#1**  
best school district  
in Washington State

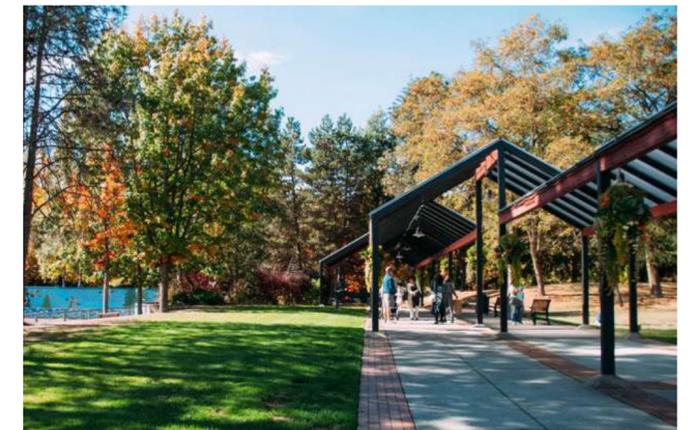
**#2**  
most expensive zip code in  
Washington State and #59 in the U.S.

**#6**  
safest cities  
in Washington State

Located at the center of Lake Washington, Mercer Island is connected by bridge to Seattle and Bellevue and is recognized as a top 50 suburb in the United States. It offers over 475 acres of parks and open space, including three public beaches, and more than 50 miles of hiking trails.



**NESTLED IN THE HEART OF LAKE WASHINGTON,  
MERCER ISLAND PRESENTS A CAPTIVATING BLEND  
OF NATURAL BEAUTY AND URBAN ACCESSIBILITY**



The island's picturesque setting, with sweeping views of the lake and the Cascade Mountains, offers a daily backdrop that feels straight out of a postcard. Situated just a few miles from downtown Seattle, it strikes the perfect balance between suburban serenity and city convenience. Mercer Island's tight-knit community fosters a warm and welcoming atmosphere, where neighbors come together for events, festivals, and shared initiatives.

The local school district's exceptional reputation for academic excellence makes it an ideal haven for families. Parks, trails, and green spaces abound, with Luther Burbank Park providing lakeside beaches, scenic walks, and stunning vistas of Seattle's skyline. Safety is paramount here, with low crime rates offering grounded security, particularly for those raising children.



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