

1038
S KING STREET



Near-Permit 51-Unit TOD Development Site

51-Unit Urban Infill Site | ±40,756 GFA | Seattle International District

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OFFERING MEMORANDUM

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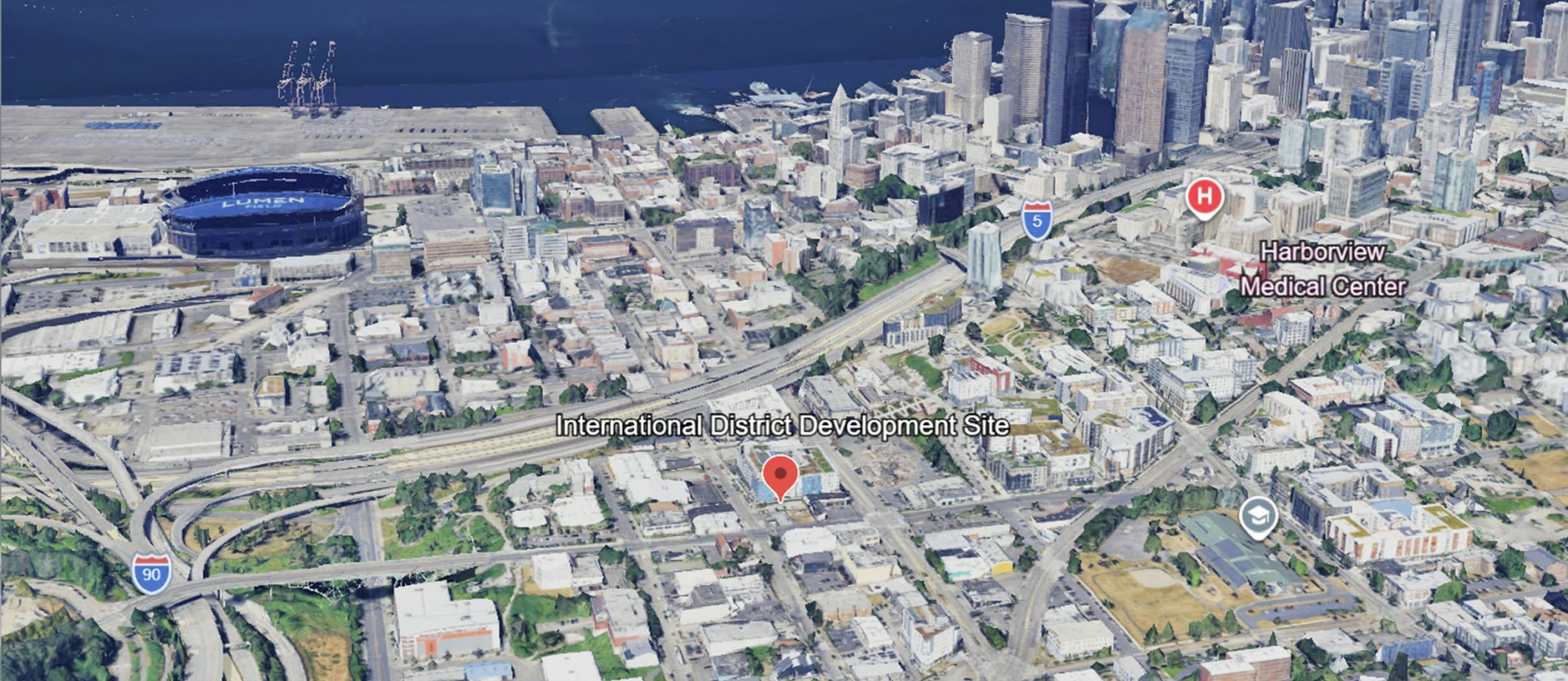
Mixed-Use Development Site

Near-Permit 51-Unit Development Opportunity



6,000 SF Land | 51 Units Proposed | 40,756 SF GFA | DMR/C 75/75-95 Zoning

EXCLUSIVELY LISTED BY MY INTERNATIONAL REAL ESTATE



Strong Urban Demographics & Employment Base

Located in Seattle's International District, the site benefits from strong population density, employment growth, and proximity to major job centers.

	POPULATION	EMPLOYED	MEDIAN HOUSEHOLD INCOME	AVERAGE HOUSEHOLD INCOME
1 – Mile	19,743	9,322	\$41,415.38	\$48,905.19
3 – Mile	127,139	76,344	\$62,920.96	\$70,719.76
5 – Mile	212,268	127,758	\$70,816.85	\$78,906.64

EXECUTIVE SUMMARY

Full design package has been submitted and is currently under City review, positioning the project in near-permit status with a significantly reduced entitlement timeline. The 6,000 SF site is zoned DMR/C 75/75-95 and supports an 8-story, 51-unit mixed-use project (~40,756 GFA), with plans currently under review—significantly reducing entitlement risk and timeline.

Level site with utilities in street, currently improved as a surface parking lot. Prime transit-oriented location steps from light rail and downtown Seattle, surrounded by strong demand drivers and ongoing urban growth.

Seller is motivated and has completed significant predevelopment work, offering a rare opportunity to acquire a near-ready development site.

DEVELOPMENT SNAPSHOT

Price	\$3,290,000
Buildable SF	±40,756 SF
Price/BSF	\$80.7/SF
Proposed Units	51
Avg Unit Size	505 SF
Zoning	DMR/C 75/75-95
Status	Near-Permit (Plans Under Review)
Parking	Not Required (Urban Village)



Proposed Unit Mix (Conceptual Design)

Type	Units	Avg SF
Studio	15	388 SF
1 Bedroom	25	457 SF
1 Bedroom w/ Den	5	573 SF
2 Bedrooms	6	711 SF
Total/Average	51	505 SF

LOCATION OVERVIEW

EXCELLENT ACCESS TO THE REGION'S TOP JOB CENTERS

DISTANCE FROM 1038 MIXED-USE PROJECT TO THE 12th & JACKSON LIGHT RAIL STATION

 1 Min

 5 Min

 16 Min

 22 Min

 21 Min

ACCESS TO SEATTLE

CURRENT OFFICE SPACE 103.4M SF
OFFICE SPACE UNDER DEVELOPMENT 5.5M SF
JOBS / EMPLOYMENT GROWTH 620K / 1.3%

ACCESS TO BELLEVUE

CURRENT OFFICE SPACE 28.2M SF
OFFICE SPACE UNDER DEVELOPMENT 6.2M SF
JOBS / EMPLOYMENT GROWTH 118K / 2.4%

ACCESS TO REDMOND

CURRENT OFFICE SPACE 15.4M SF
OFFICE SPACE UNDER DEVELOPMENT 2.5M SF
JOBS / EMPLOYMENT GROWTH 61K / 3.5%

ACCESS TO SOUTH END

CURRENT OFFICE SPACE / INDUSTRIAL 13.7M SF / 67.9MSF
INDUSTRIAL SPACE UNDER DEVELOPMENT 790K SF
JOBS / EMPLOYMENT GROWTH 154,776K / 1.8%

Source: Costar, US Census Bureau



INVESTMENT HIGHLIGHTS

- Near-permit ±6,000 SF development site in Seattle's International District
- Proposed 8-story, 51-unit mixed-use project (~40,756 SF GFA)
- \$80.7/SF buildable — compelling urban infill basis
- Zoning: DMR/C 75/75-95 (multifamily, mixed-use, or hotel)
- Transit-oriented location steps from light rail and downtown Seattle
- No parking required (Urban Village designation)
- Full design package submitted — reduced entitlement timeline
- Limited supply of comparable development sites
- Motivated seller with significant predevelopment completed

