



Lowell Emerson

1102-1110 8TH AVE
SEATTLE WA 98101



ICONIC
APARTMENT
COMMUNITY IN
THE HEART OF
SEATTLE



CUSHMAN &
WAKEFIELD

EXECUTIVE SUMMARY

Cushman & Wakefield Capital Markets ("C&W") is pleased to present an exclusive opportunity to acquire The Lowell Emerson (the "Property"), an iconic, 195-unit, mixed-use multifamily investment located in the heart of Seattle. Originally built as a grand hotel by famed Seattle architect Henry Hudson, the Lowell Emerson is walkable to Downtown and First Hill.

The Lowell Emerson represents a compelling value-add investment with institutional scale, wrapped up in an architecturally timeless building.





INVESTMENT HIGHLIGHTS

A black and white photograph of the Seattle skyline, including the Space Needle and various skyscrapers, reflected in the water. A yellow decorative line with a diamond shape in the center runs horizontally across the image, separating the title from the highlights below.

INVESTMENT SCALE

At 195 residential units and one popular restaurant, Lowell Emerson offers a compelling scale for significant value-add upside

INCENTIVIZED CAPITAL IMPROVEMENTS

The City of Seattle offers incentives for preserving historic properties. Investors will be able to lower the assessed value by the amount spent on capital improvements, reducing property taxes.

STEAM HEAT CONVERSION

Converting the building from steam to electric heat will provide significant yearly utility savings

LEASED RETAIL

Ananas Pizzeria is a popular neighborhood eatery known for its unique fusion of Lao flavors and traditional pizza. Fully Leased through April 2027 with two five-year options and 3% yearly increases.

REPLACEMENT COST

Cost of high rise construction today exceeds \$800,000 per unit, offering an investor the opportunity to purchase Lowell Emerson at a significant discount to replacement cost

ABOVE AVERAGE RETURN ON INVESTMENT

Ability to achieve a mid-6% return-on-cost, usually reserved for the risk associated with new development



LOCATION HIGHLIGHTS



The First Hill neighborhood offers a blend of historic charm, cultural landmarks, and convenient urban living.

Downtown living in historic Seattle while walking to jobs, restaurants, nightlife, and entertainment – no need for a car!















Nearly perfect 99 Walk Score and 99 Transit Score, provides easy access to the city's best restaurants, nightlife, transportation and social scene.

Unsurpassed proximity to 342,000 jobs in Downtown core, plus two four-year universities, Seattle College and Seattle University.

First Hill is a fully vetted, institutionally approved submarket, providing a depth of data to support decision-making.

PROPERTY SUMMARY

\$	Purchase Price	TBD by Market
	Property Name	Lowell Emerson
	Address	1102-1110 8th Ave, Seattle WA 98101
	Parcel	197920086 / 1979200185
	Site Area	14,400 SF (0.33 Acres)
	Year Built	1928
	Residential Units	195
	Commercial Spaces	1
	Residential NRSF	75,559 SF
	Commercial NRSF	1,150 SF
	Avg Unit SF	387 SF
	Buildings	Two
	Zoning	HR (M)







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