

Lowell Emerson

1102-1110 8TH AVE SEATTLE WA 98101

ICONIC
APARTMENT
COMMUNITY IN
THE HEART OF
SEATTLE









INVESTMENT HIGHLIGHTS

INVESTMENT SCALE

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

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.

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.

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

STEAM HEAT CONVERSION

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

ABOVE AVERAGE RETURN ON INVESTMENT

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

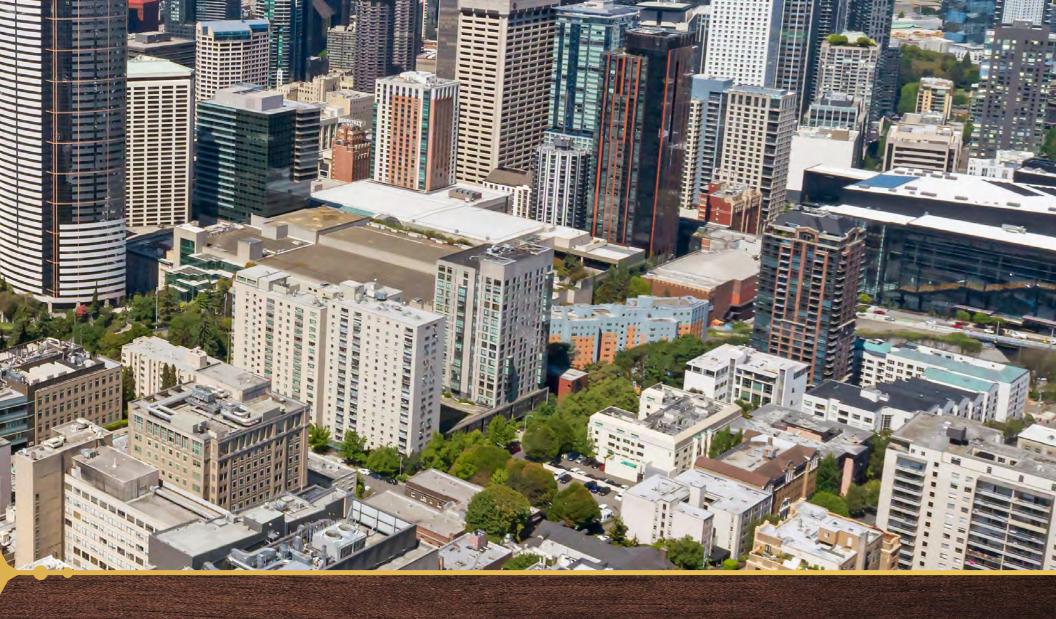






The First Hill neighborhood offers a blend of historic charm, cultural landmarks, and convenient urban living.

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

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Purchase Price TBD by Market

Property Name Lowell Emerson

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Address 1102-1110 8th Ave, Seattle WA 98101

Parcel 197920086 / 1979200185

Site Area 14,400 SF (0.33 Acres)

Year Built 1928

262

Residential Units 195

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Commercial Spaces

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Residential NRSF 75,559 SF

Commercial NRSF 1,150 SF

Avg Unit SF 387 SF

Buildings Two

Zoning HR(M)







CONTACTS

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