

# 137 STUDIOS



HOGE & DAVITTE  
REALTY GROUP



31 SEDU Units | 5 Stories | 137 23rd Ave E, Seattle, WA 98112

**Prime Shovel Ready**  
**Permitted Development**  
**Opportunity** *in Seattle's*  
*Vibrant Capitol Hill*  
*Neighborhood*

Exclusively presented to  
you by:



HOGE & DAVITTE  
REALTY GROUP

Get to know Hoge & Davitte at [www.HDSeattleRealty.com](http://www.HDSeattleRealty.com)

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# Project Overview



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**Address:** 137 23rd Ave E, Seattle, WA 98112

**Price:** \$1,795,000

**Buildable Units:** 31 SEDU Units

**Status:** Fully permitted & PERMITS PAID

**Total Floor Area:** 9,901 sqft

**Price Per Buildable Unit:** \$57,903

**Construction:** Mid-rise, wood framed

**Number of Stories:** 5 stories

**Architect:** Studio 77, Qi Qi

**Zoning:** LR3(M)

**Site Area:** 4,200 sqft

**Parcel #:** 0955000470



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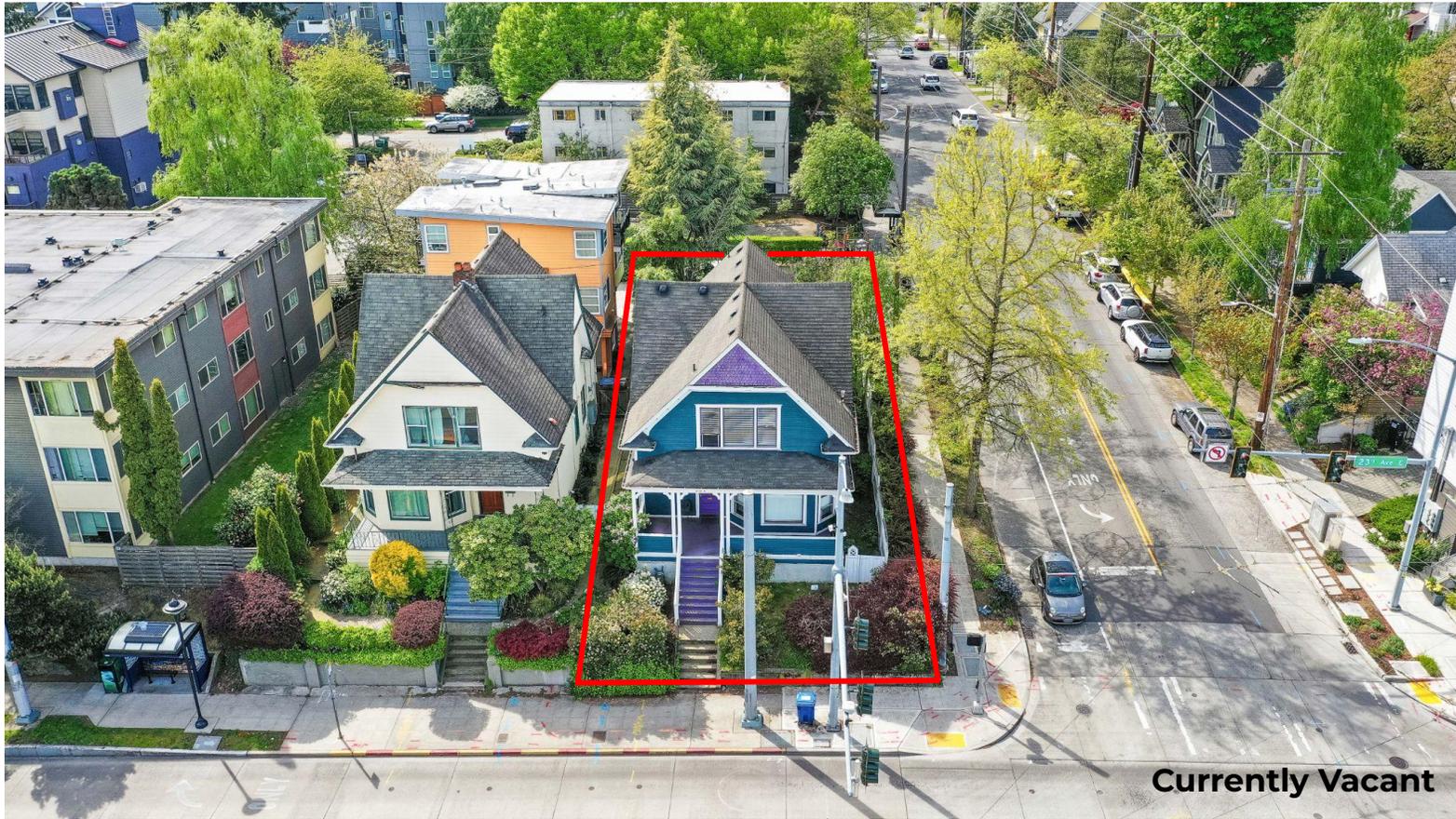
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# The Offering



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Hoge & Davitte Realty Group is pleased to present the opportunity to acquire 137 STUDIOS (the "Property"), a 4,200 square foot development site in Seattle's vibrant and lively Capitol Hill neighborhood.

This development site is SHOVEL READY - Permits for a 31 unit Small Efficiency Dwelling Unit (SEDU) apartment building have been APPROVED and PAID for by the seller. The property is vacant and this project is ready for its new owner to break ground on immediately! There are striking mountain, lake, and territorial views from the second story of the existing home, so a buyer can expect views in all directions from the three upper levels of the proposed building. The property is situated in an ideal Capitol Hill location on a corner lot, steps from Miller Park, very close to Pike/Pine, mass transit, Downtown Seattle, University of Washington and everything Capitol Hill has to offer. Full plan set, permit, and supporting documents available upon request.



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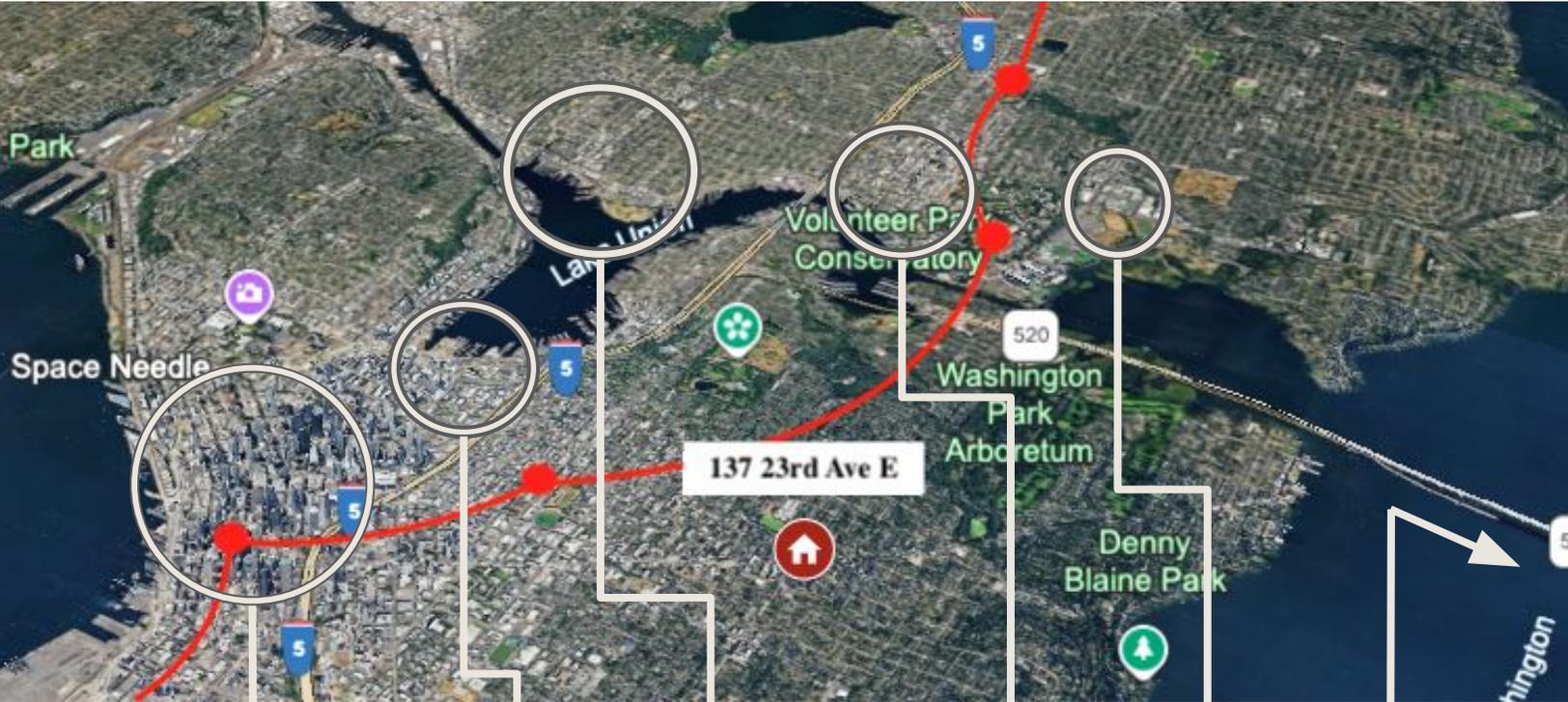
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# The Location



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Link Light Rail

**Downtown Seattle**  
250,000+ jobs

Amazon	DocuSign
Redfin	Zillow
Expedia	Nordstrom

**Fremont**  
18,500+ jobs

Google
Adobe
Tableau

**Bellevue / Eastside**  
70,000+ Jobs

**University Village**  
120+ Premium Retailers

**South Lake Union**  
65,000+ jobs

Amazon	Meta
Google	UW Medicine
Apple	Fred Hutch

**University of Washington**  
48,000 Students  
25,000 Faculty



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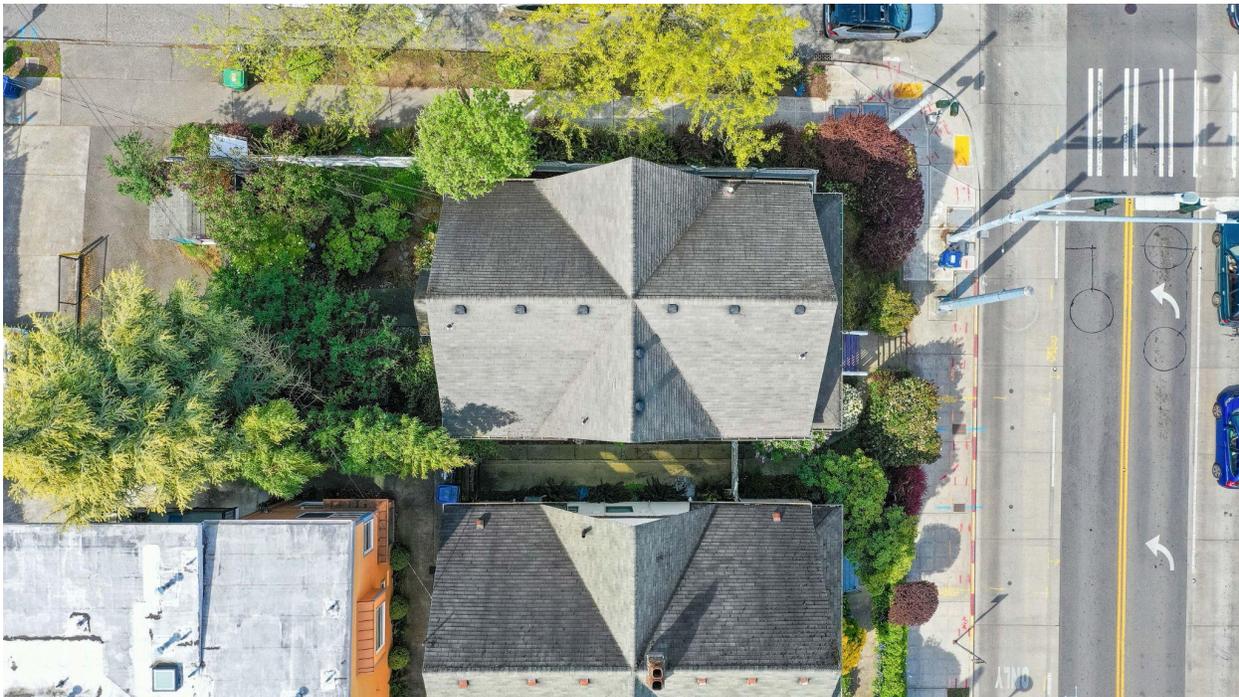
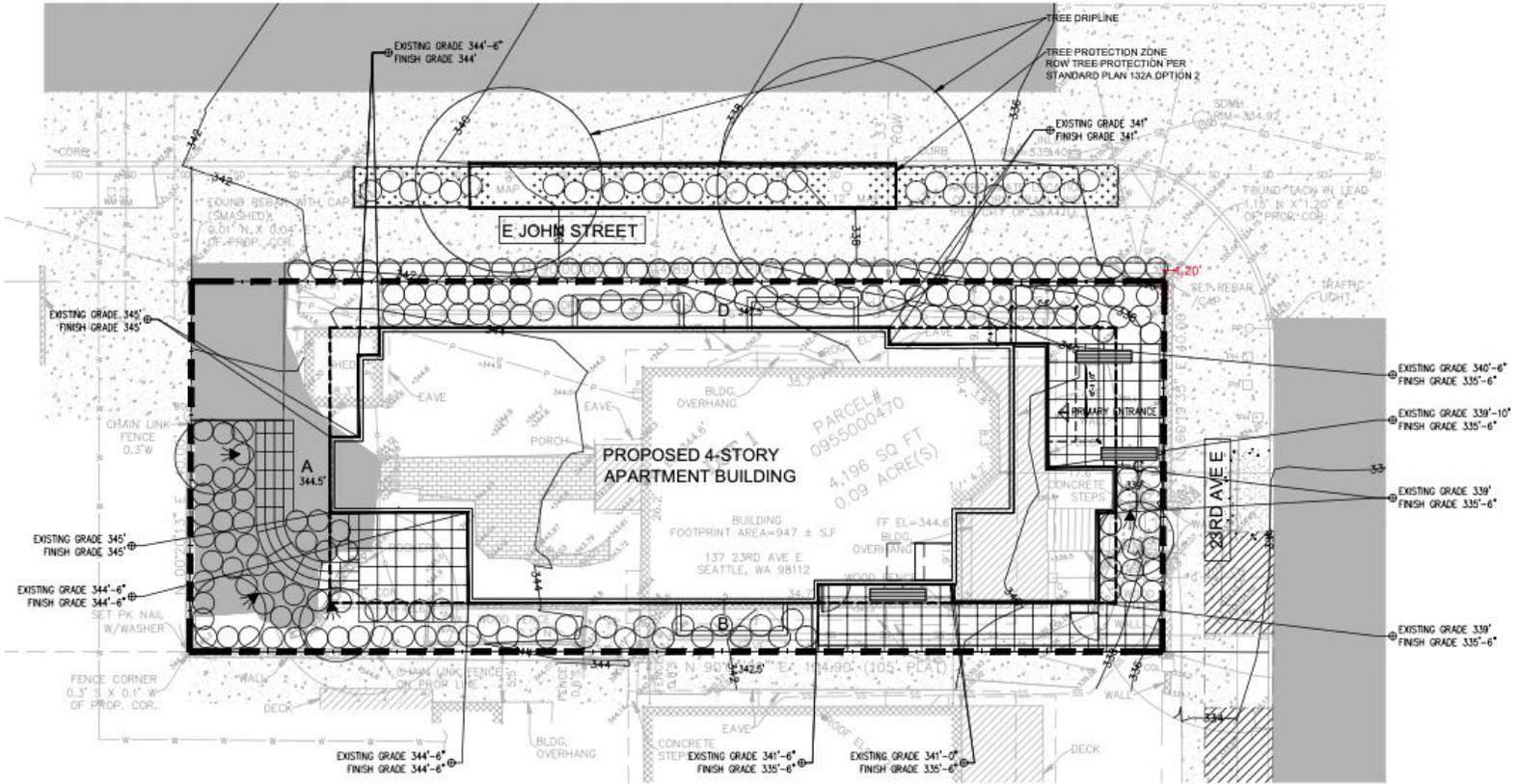
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# Site Plan



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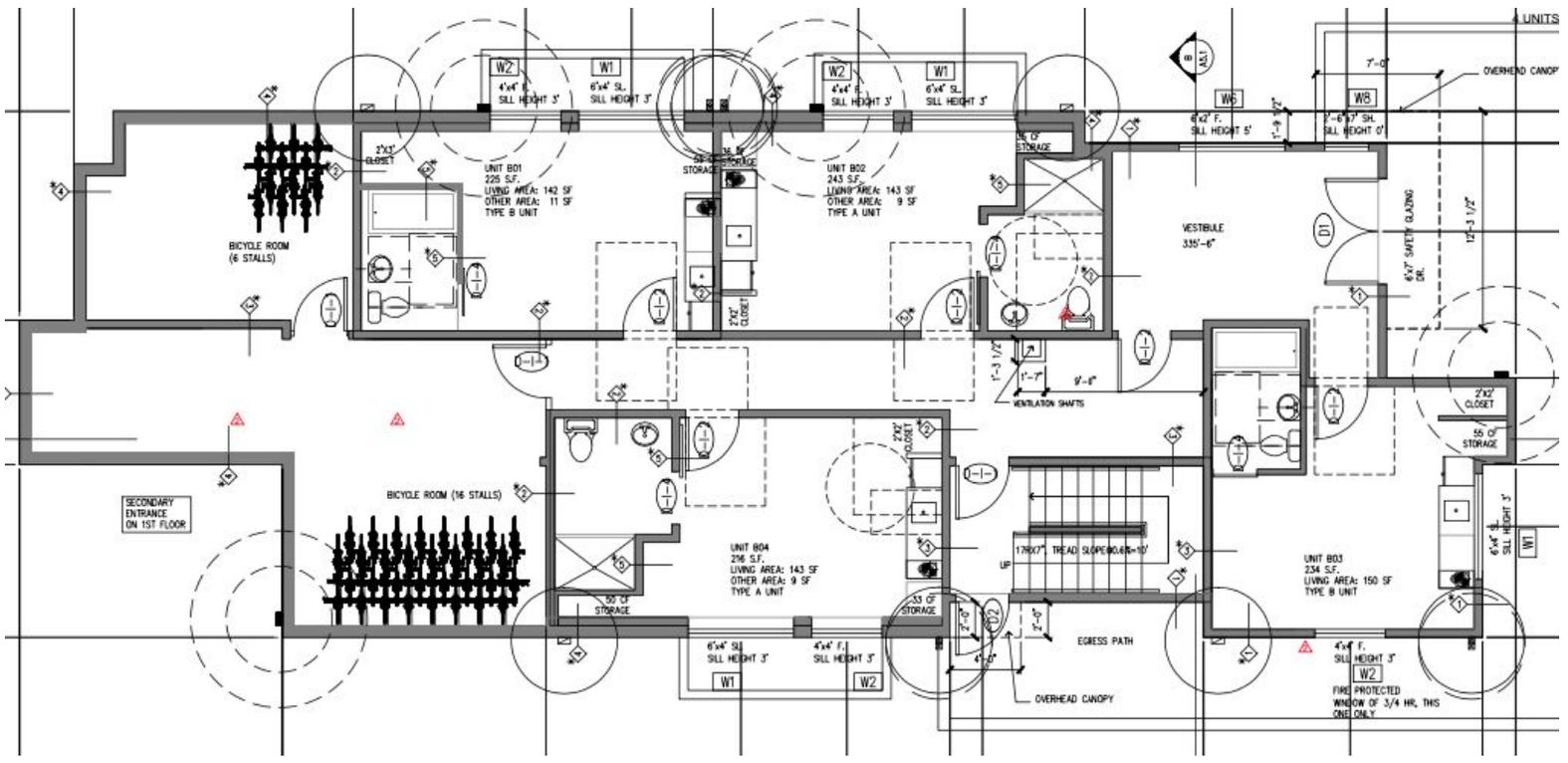
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# First Floor / Entry Level



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**4 units + Main Entry & Bike Storage**



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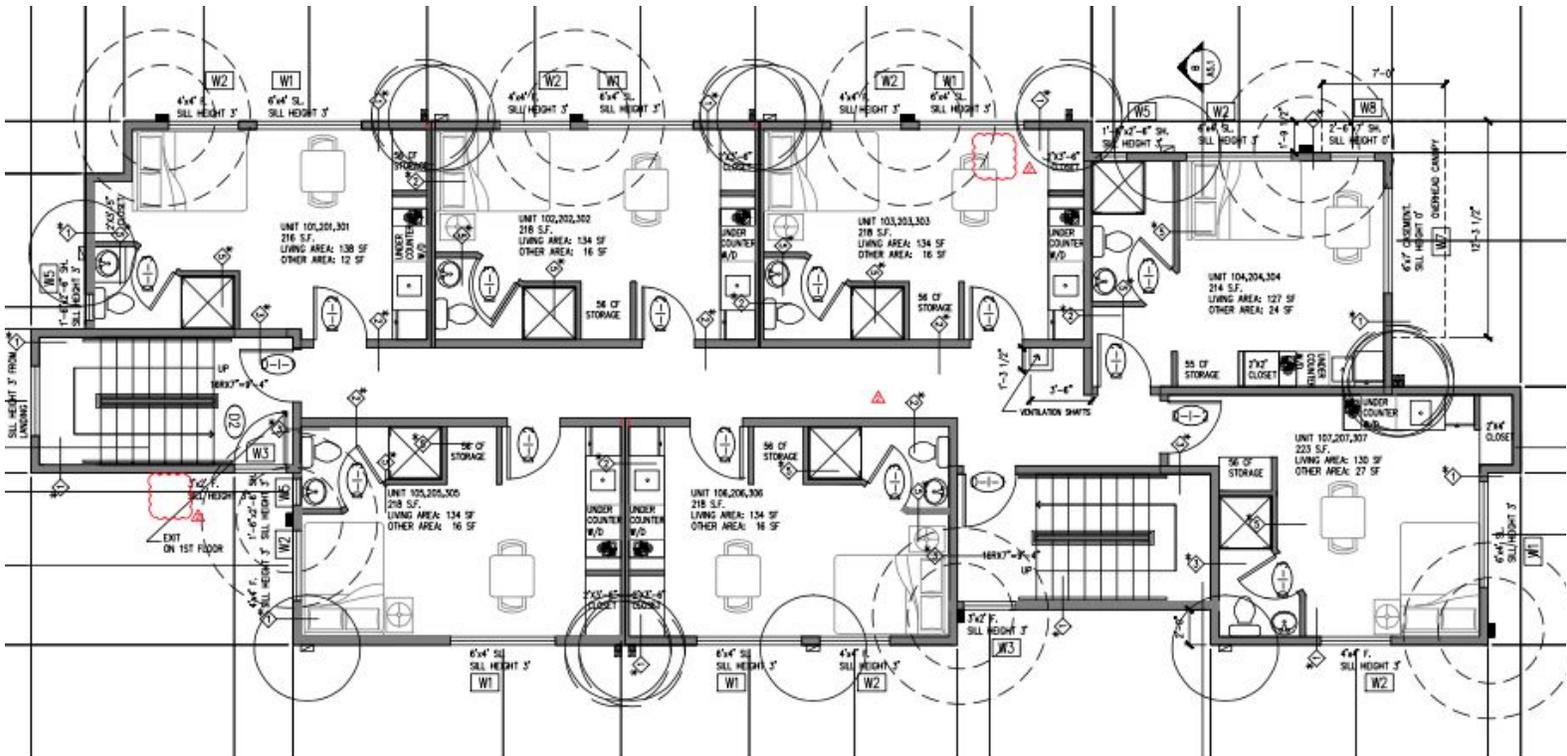
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# Second Floor



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7 units



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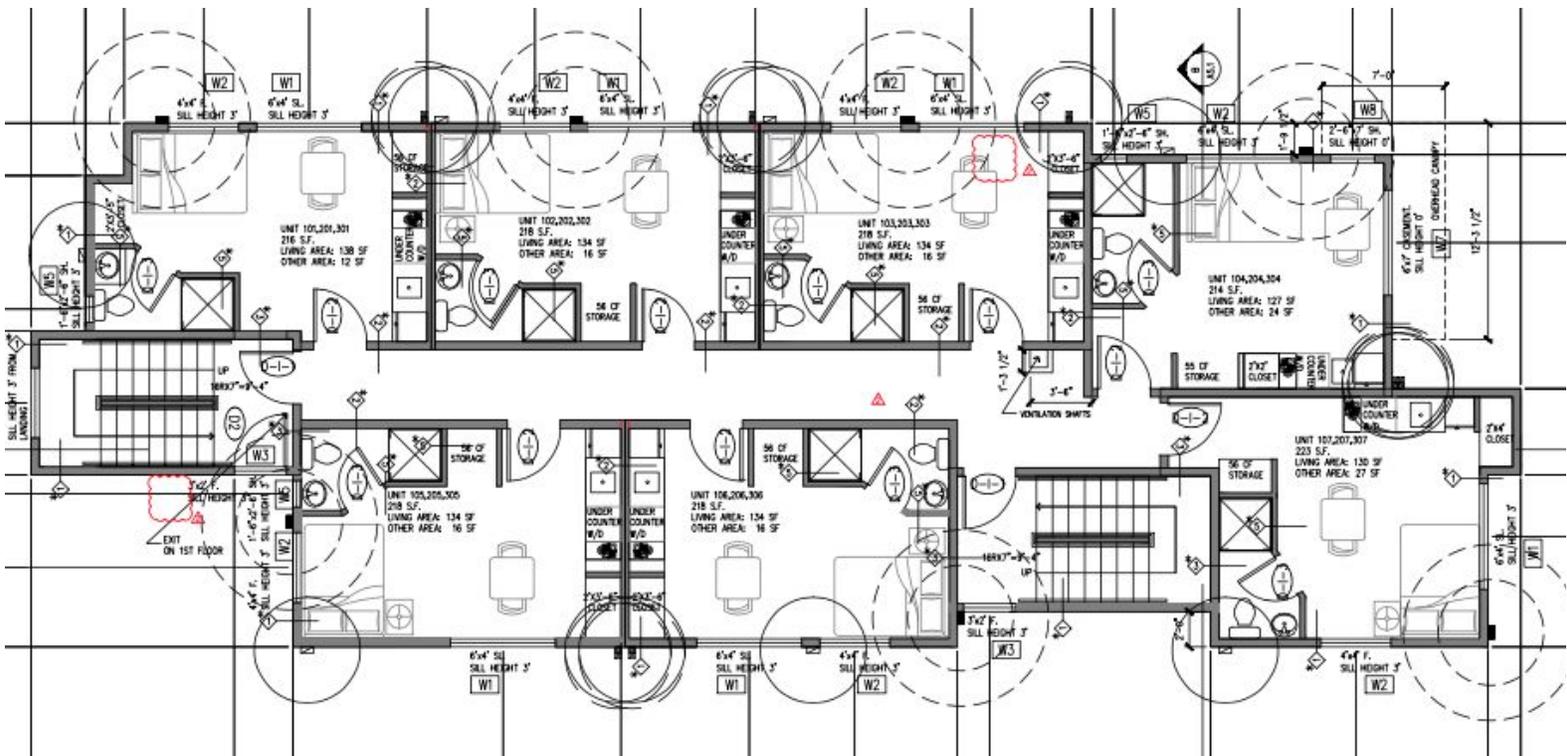
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# Third Floor



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7 units



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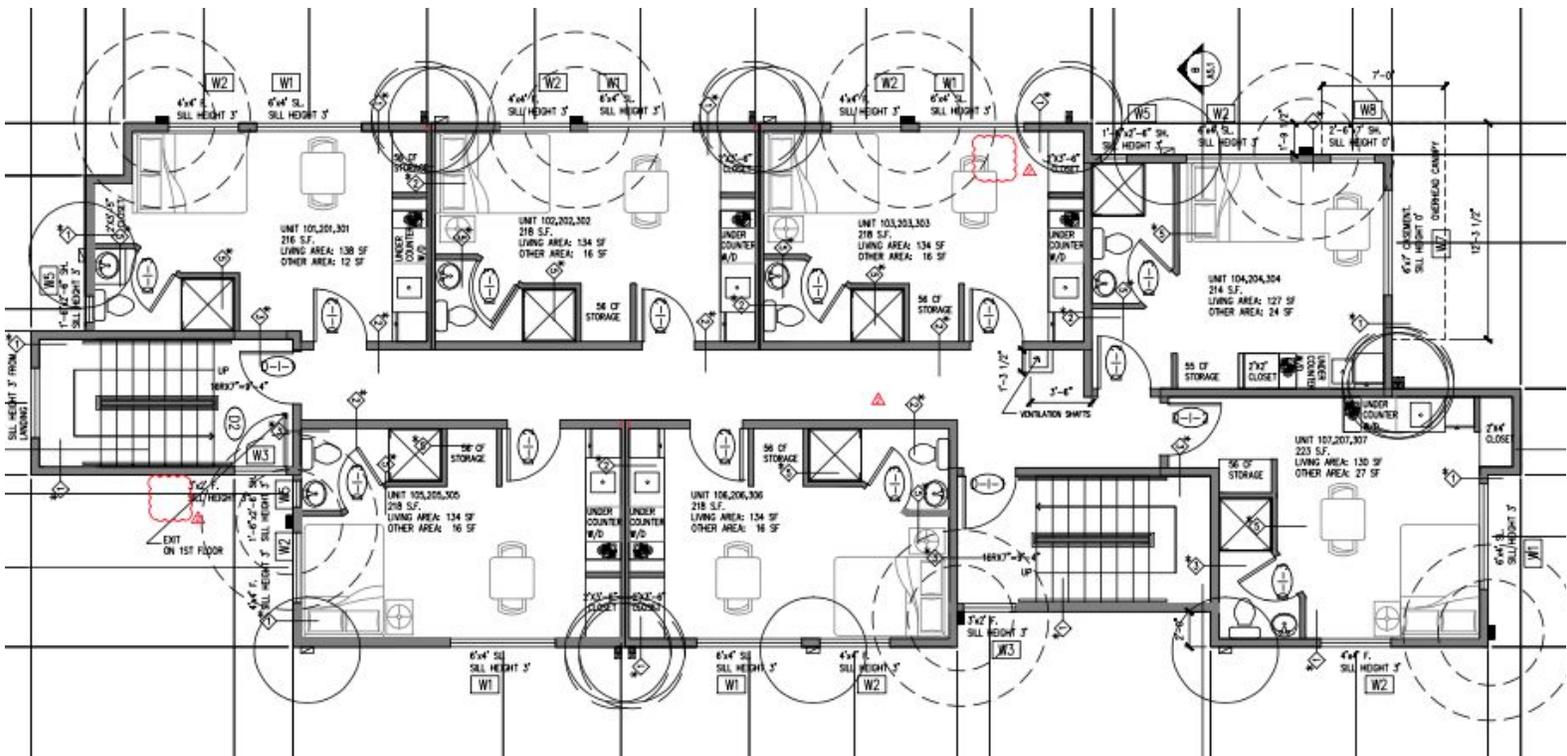
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# Fourth Floor



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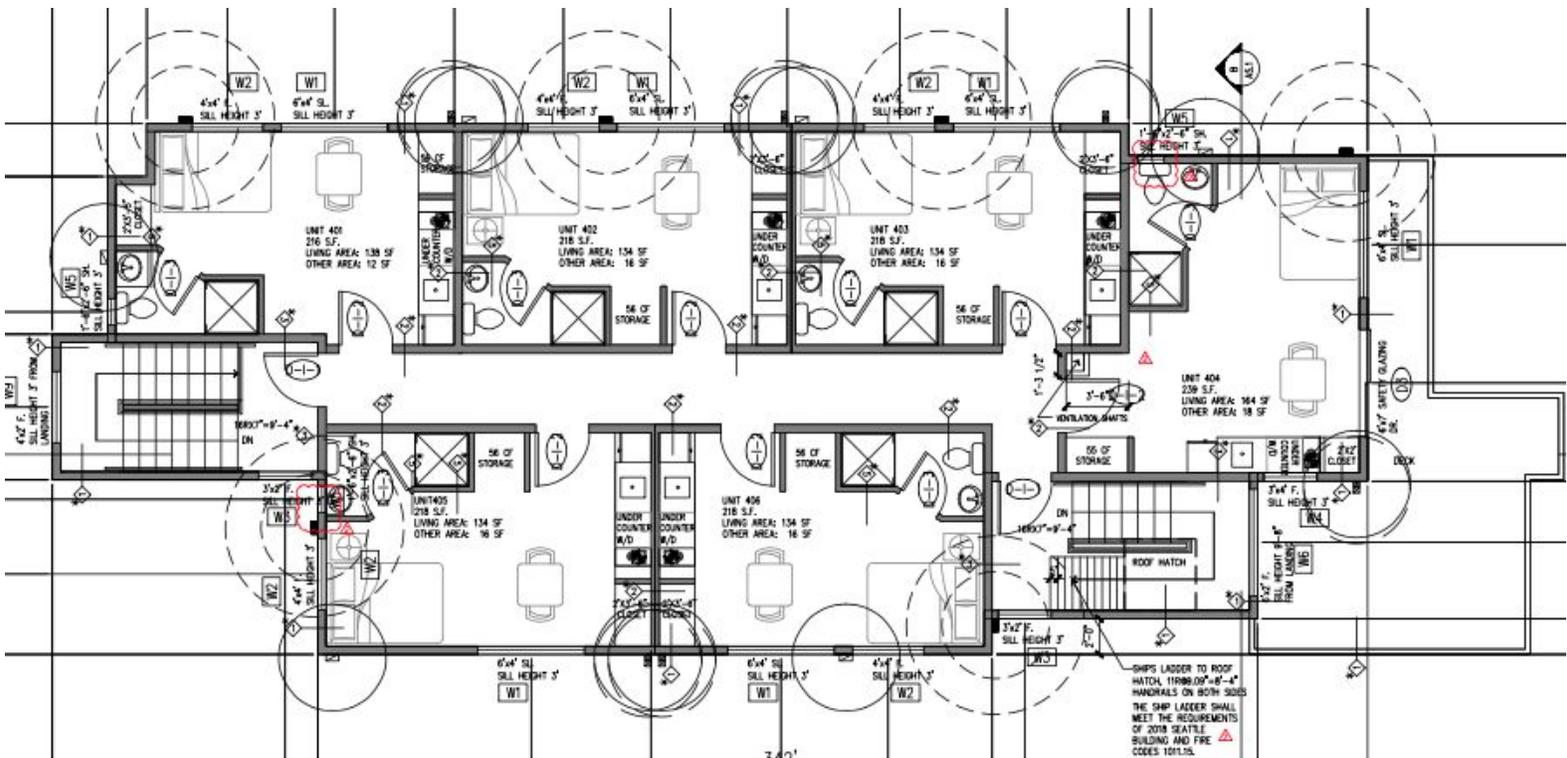
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# Fifth / Top Floor



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## 6 units + Deck



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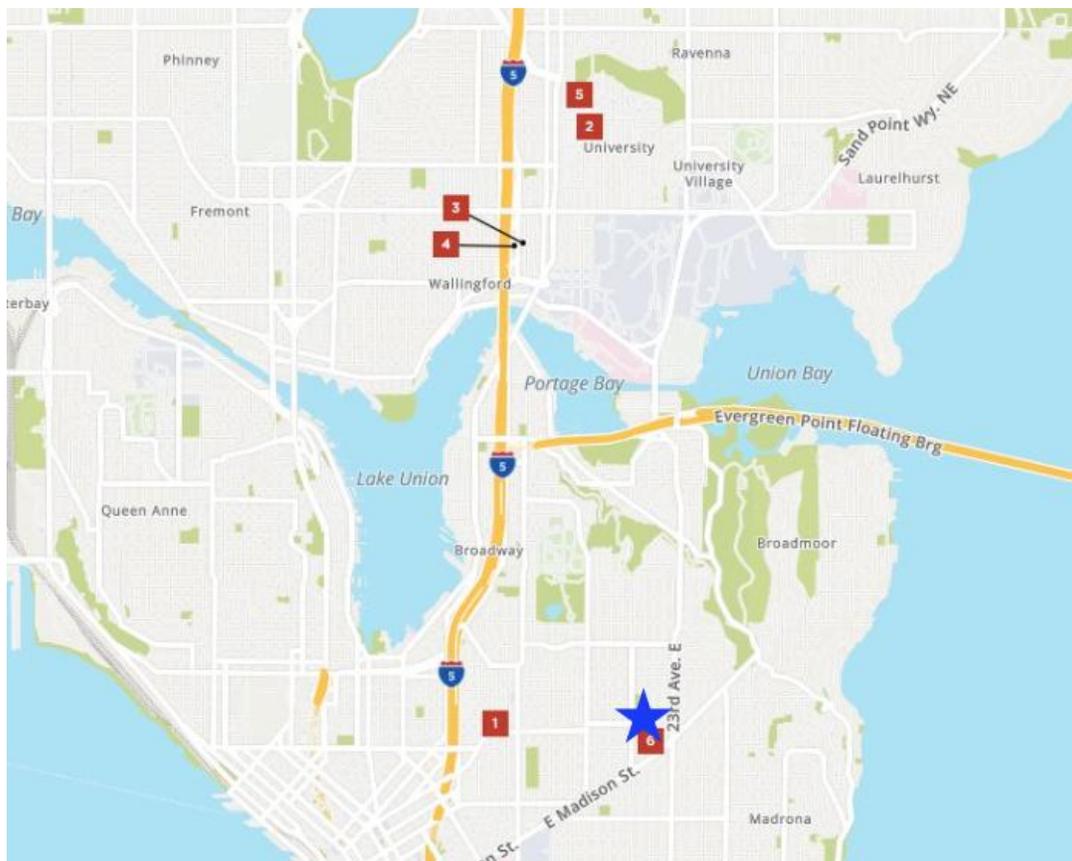


# SEDU Sale Comparables



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	Building	Address	Year Built
Subject	137 Studios	137 23rd Ave E, Seattle, WA 98112	tbd
1	Capitol Core	215 Boylston Ave E, Seattle, WA 98102	2016
2	Nors	5253 15th Ave NE, Seattle, WA 98105	2019
3	Sora Apartments	4239 8th Ave NE, Seattle, WA 98105	2021
4	Pomelo Heights	4229 7th Ave NE, Seattle, WA 98105	2017
5	The Ave Apartments	5637 University Way NE, Seattle, WA 98105	2019
6	The Redwood	111 21st Ave E, Seattle, WA 98112	2017



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## Capitol Core

Year Built:	2016
Total Units:	17
Building sqft:	8,949 sqft
Rentable sqft:	5,894 sqft
Average Unit sqft:	304 sqft
Total Floors:	7 story
Lot sqft:	2,631 sqft

Sold Price:	\$4,800,000
Sold Date:	10/07/22
Price Per Unit:	\$282,352



## Nors

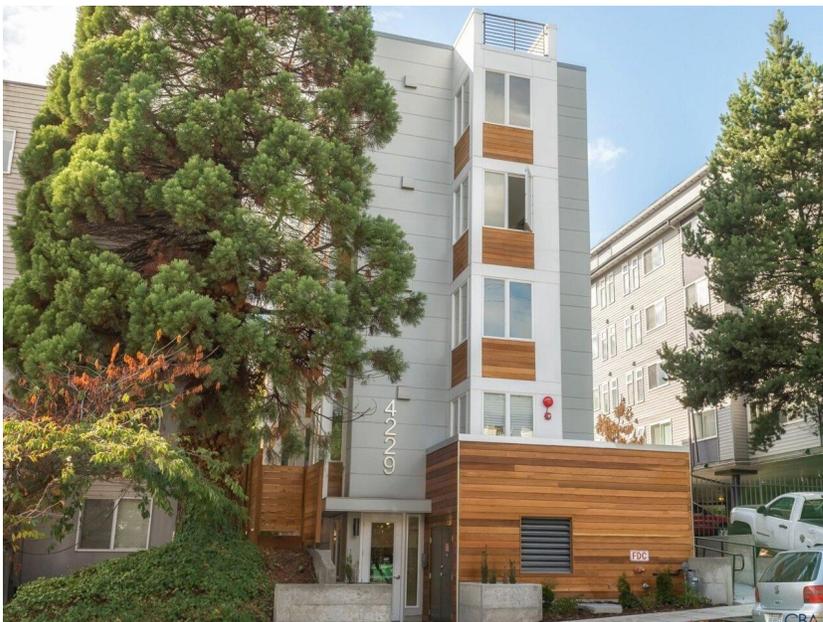
Year Built:	2019
Total Units:	28
Building sqft:	7,856 sqft
Rentable sqft:	7,856 sqft
Average Unit sqft:	280 sqft
Total Floors:	4 story
Lot sqft:	3,920 sqft

Sold Price:	\$6,775,000
Sold Date:	11/09/23
Price Per Unit:	\$241,964



## Sora Apartments

Year Built:	2021
Total Units:	54
Building sqft:	21,382 sqft
Rentable sqft:	14,135 sqft
Average Unit sqft:	261 sqft
Total Floors:	7 story
Lot sqft:	5,000 sqft
Sold Price:	\$16,000,000
Sold Date:	12/21/21
Price Per Unit:	\$296,296



## Pomelo Heights

Year Built:	2017
Total Units:	23
Building sqft:	5,652 sqft
Rentable sqft:	5,652 sqft
Average Unit sqft:	246 sqft
Total Floors:	5 story
Lot sqft:	3,485 sqft
Sold Price:	\$4,950,000
Sold Date:	4/24/18
Price Per Unit:	\$215,217



## The Ave Apartments

Year Built:	2019
Total Units:	31
Building sqft:	16,543 sqft
Rentable sqft:	9,639 sqft
Average Unit sqft:	311 sqft
Total Floors:	4 story
Lot sqft:	4,942 sqft
Sold Price:	\$9,400,000
Sold Date:	10/21/21
Price Per Unit:	\$303,225



## The Redwood

Year Built:	2017
Total Units:	75
Building sqft:	21,029 sqft
Rentable sqft:	21,029 sqft
Average Unit sqft:	280 sqft
Total Floors:	5 story
Lot sqft:	9,542 sqft
Sold Price:	\$17,500,000
Sold Date:	12/18/18
Price Per Unit:	\$233,333