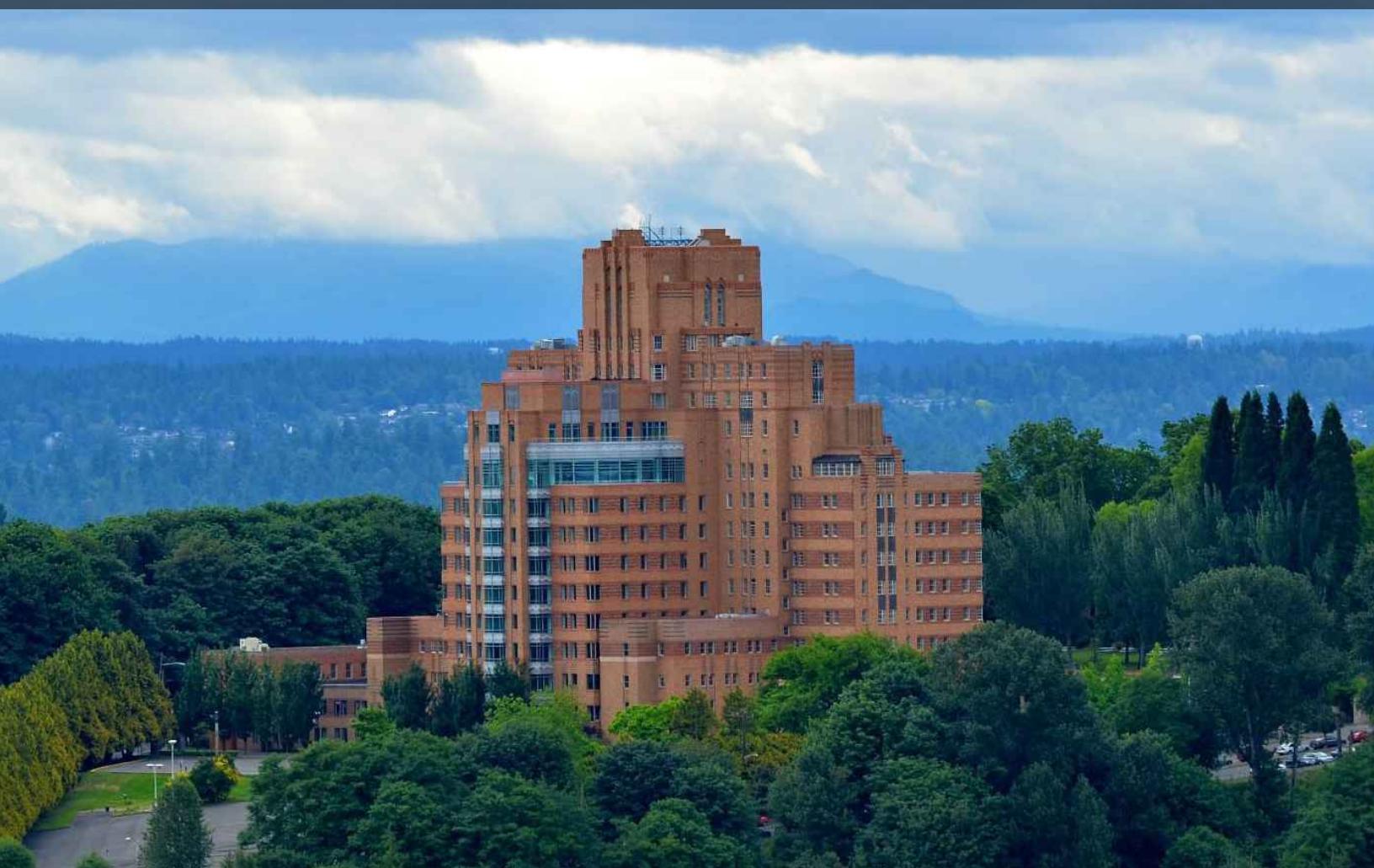


# 1200 12th Ave S

**OPPORTUNITY: LONG-TERM ABSOLUTE NET GROUND LEASE**



**Contact**

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# The Opportunity



The iconic Pacific Tower campus, perched atop Beacon Hill, is immediately south of Seattle's downtown urban core. The Historic Quarters buildings anchor the south portion of the campus – six individual buildings originally constructed as housing for the women and men supporting the U.S. Public Health Service Marine Hospital. Due to the cultural, historical, and architectural significance of the project, the Quarters, Tower and campus elements received landmark status in 1979 (National Registry of Historic Places) and 1992 (City of Seattle). The Historic Quarters buildings were converted from living quarters to administrative office uses in the latter half of the 20th Century.

The Historic Quarters buildings have a strong connection – both aesthetically and programmatically – with the 14-story Pacific Tower. Originally built as a U.S. Marine Hospital in 1932, the 274,010 square foot Art Deco tower was comprehensively renovated in 2014, awarded a LEED designation for existing buildings in 2018, and is currently home to the Seattle Central College's Allied Health program, NeighborCare, Building Changes, Smart Buildings, 501 Commons and FareStart.

The Pacific Tower campus is an ideal location, as it is immediately proximate to major freeways (I-5, I-90), a mile from downtown Seattle, less than 10 miles from Bellevue and is well-served by a variety of transportation and housing options. The campus is evolving and solidifying both external connections and internal use synergies. With the upcoming addition of 158-units of affordable housing on the north 2-acre portion of the campus, the Pacific Tower campus will soon be a true live, learn, and thrive community.

## AVAILABLE AREA

Quarters 3-10  
31,720 RSF

## ASKING RENT

\$19.00/RSF  
Absolute Net

## LEASE TYPE

Long-term

## USE

Office

# Historic Pacific Tower Campus



## EXISTING IMPROVEMENTS

The Historic Quarters buildings contain legacy administrative office improvements. While serviceable, the improvements are of a condition that could be modernized and re-purposed for office use or could be altered to support alternative uses consistent with the City of Seattle zoning code the PHPDA's Master Plan.

<b>Quarters 3 &amp; 4</b>	6,060 RSF
<b>Quarters 5</b>	3,690 RSF
<b>Quarters 6 &amp; 7</b>	6,060 RSF
<b>Quarters 8 &amp; 9</b>	6,060 RSF
<b>Quarters 10</b>	9,850 RSF
<b>Total</b>	<b>31,720 RSF</b>

# Lease Terms & Information



<b>Available Area</b>	Quarters 3-10 on the southern portion of the Pacific Tower campus, totaling 31,720 RSF.
<b>Lease Structure</b>	The landlord is seeking a long-term, absolute net master lease of all five Historic Quarters buildings.
<b>Zoning</b>	C1-55 (M) (City of Seattle).
<b>Base Rent &amp; Expense</b>	\$19.00/RSF absolute net with market-based annual escalations.
<b>Parking</b>	Up to 50 parking stalls, including parking for 30 vehicles in the East garage and 20 surface stalls immediately adjacent to the Historic Quarters buildings.

# Lease Terms & Information



**WALK SCORE**  
73



**BIKE SCORE**  
83



**TRANSIT SCORE**  
89



## DESIGN AND CONSTRUCTION

Originally constructed in 1932 as the regional U.S. Marine Hospital, the Art Deco-style tower and campus was designed by Seattle architects Charles Bebb, Carl Gould, and John Graham. The award-winning buttress addition on the north facade was designed by Zimmer Gunsul Frasca in 1991. The Pacific Tower campus is a City of Seattle Landmark (1992) on the National Register of Historic Places (1979), and is surrounded by nearby Lewis Park, Dr. Jose Rizal Park and Daejeon Park.

## TRANSPORTATION AND LOCATION

The campus is highly accessible, with a broad range of transportation options. The Pacific Tower is at the intersection of Interstates 90 and 5, providing for convenient vehicular access to points north, south and east. The campus is well-served by the Sound Transit Central Link light rail, as the Beacon Hill Station is within walking distance from the campus. The Mountain-to-Sound trail and dedicated bicycle lanes directly serve the campus. Metro bus routes 36 and 60 stop at the Pacific Tower campus and another 25 routes are within a mile of the campus.

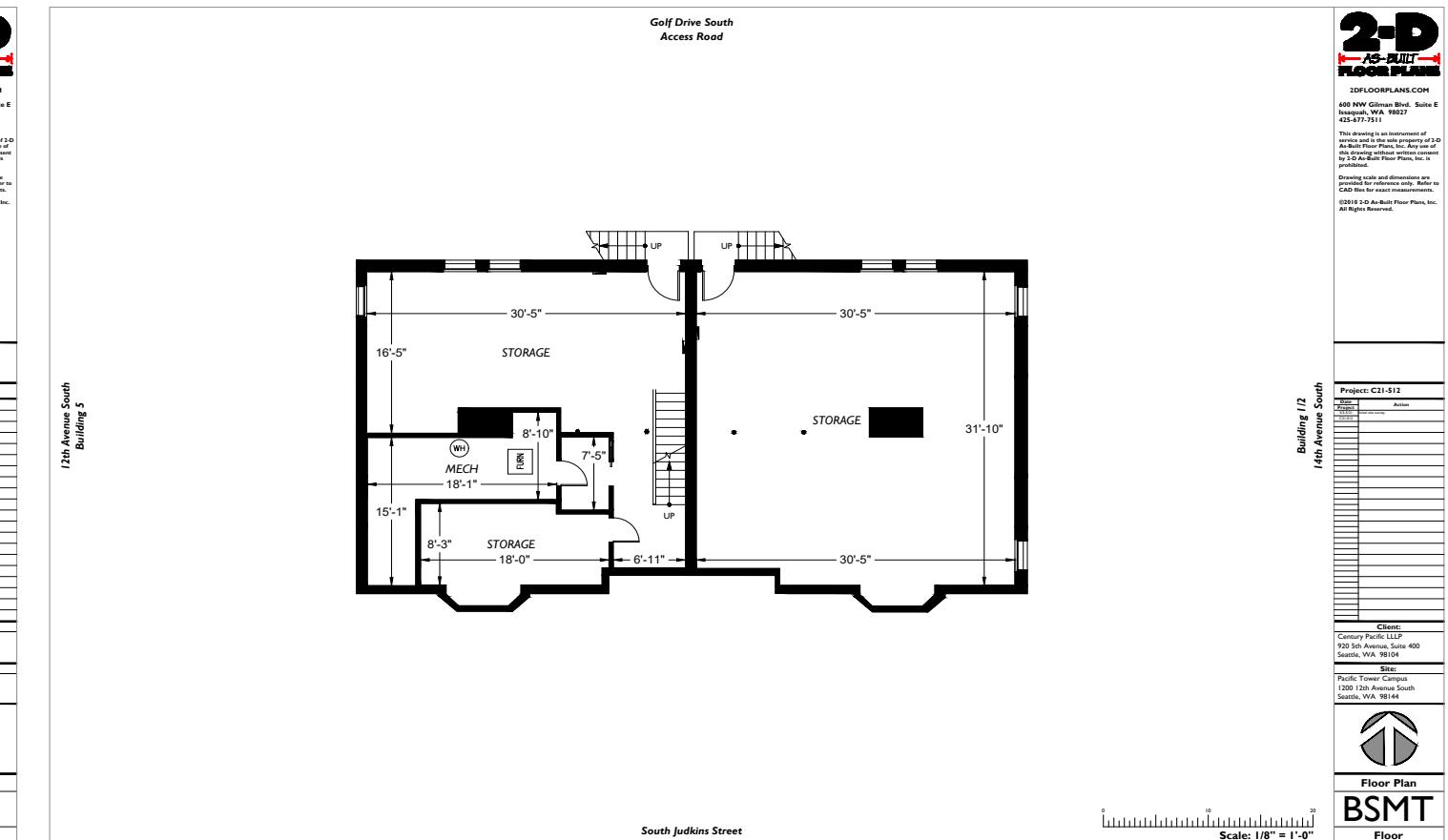
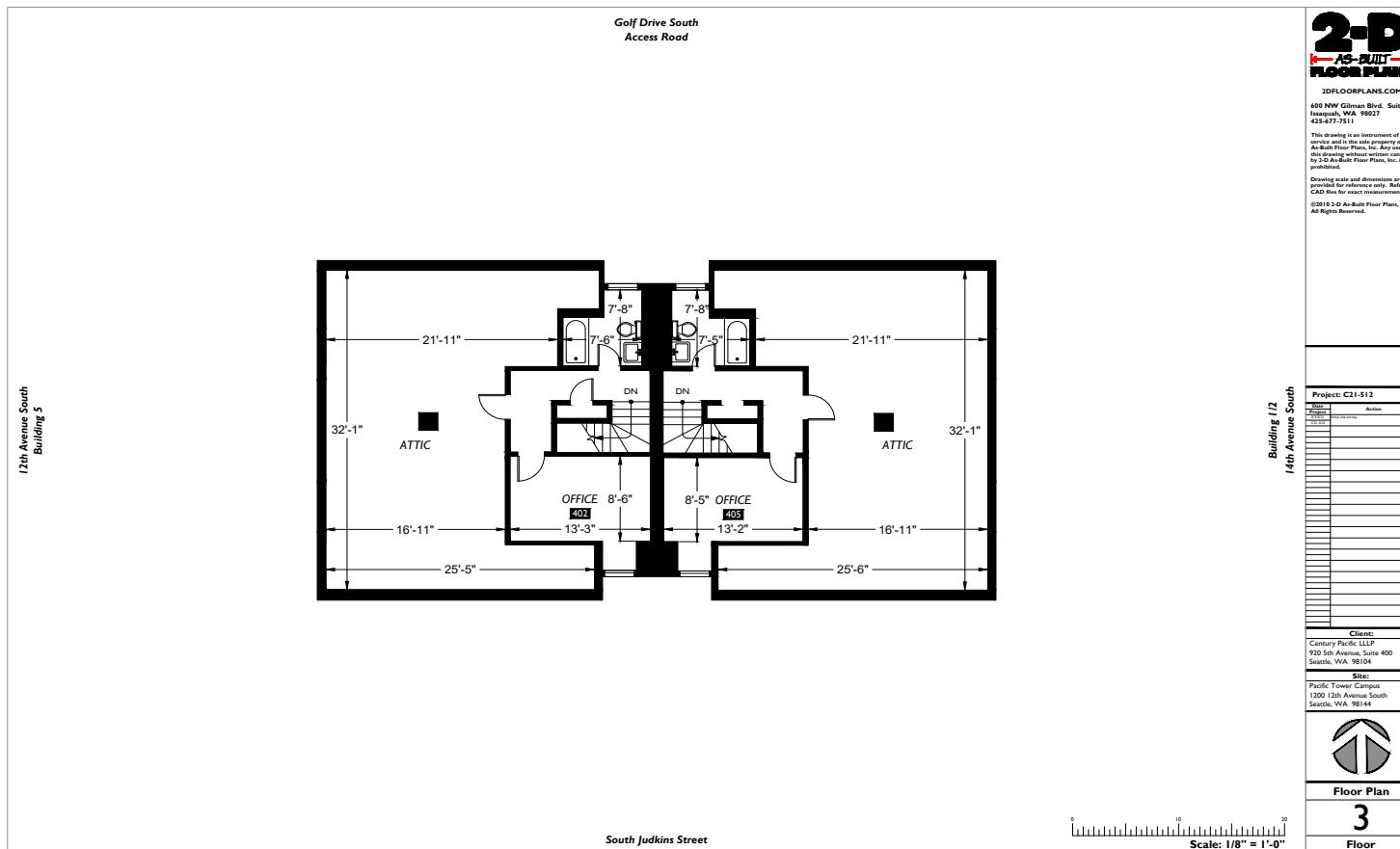
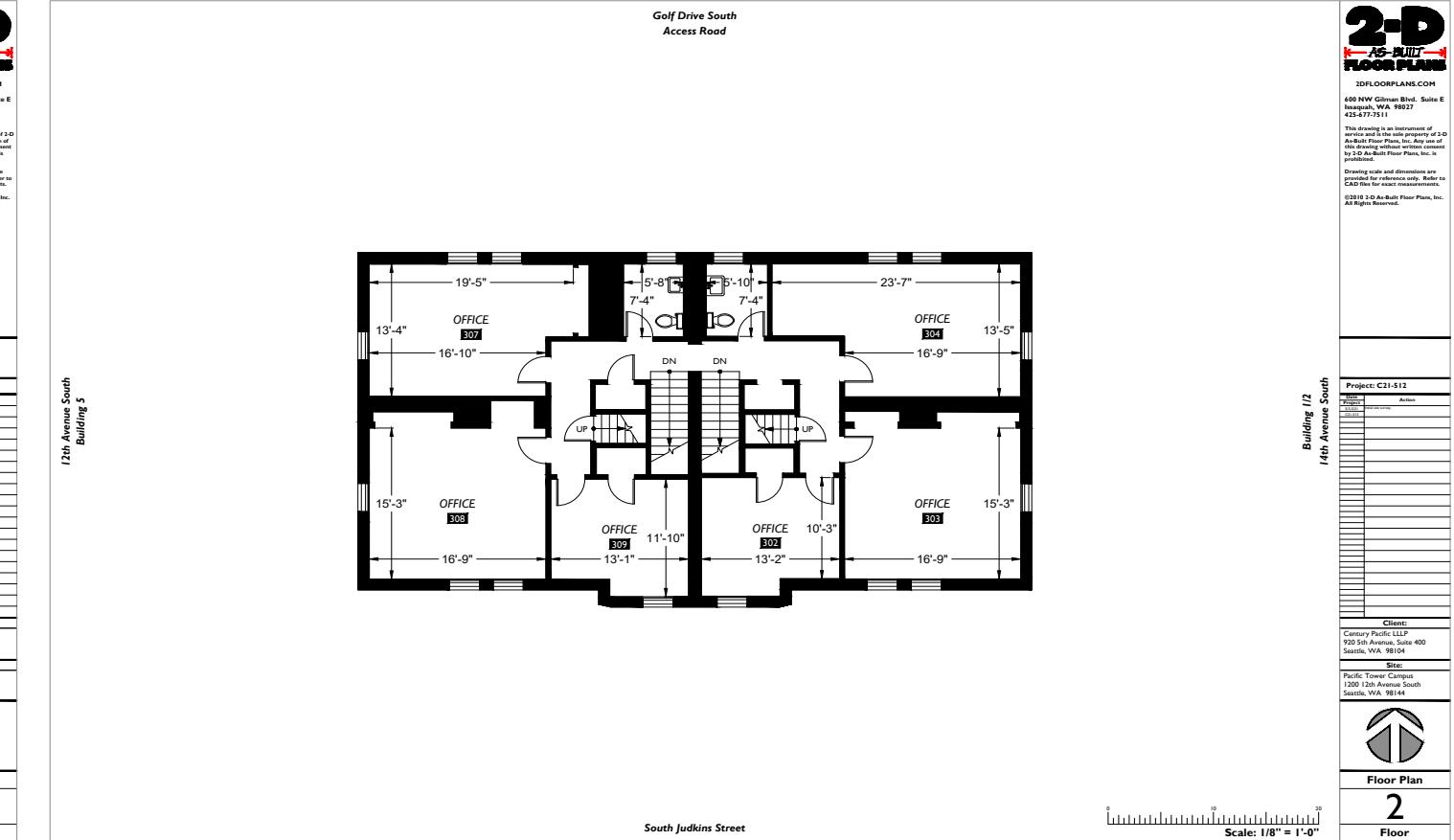
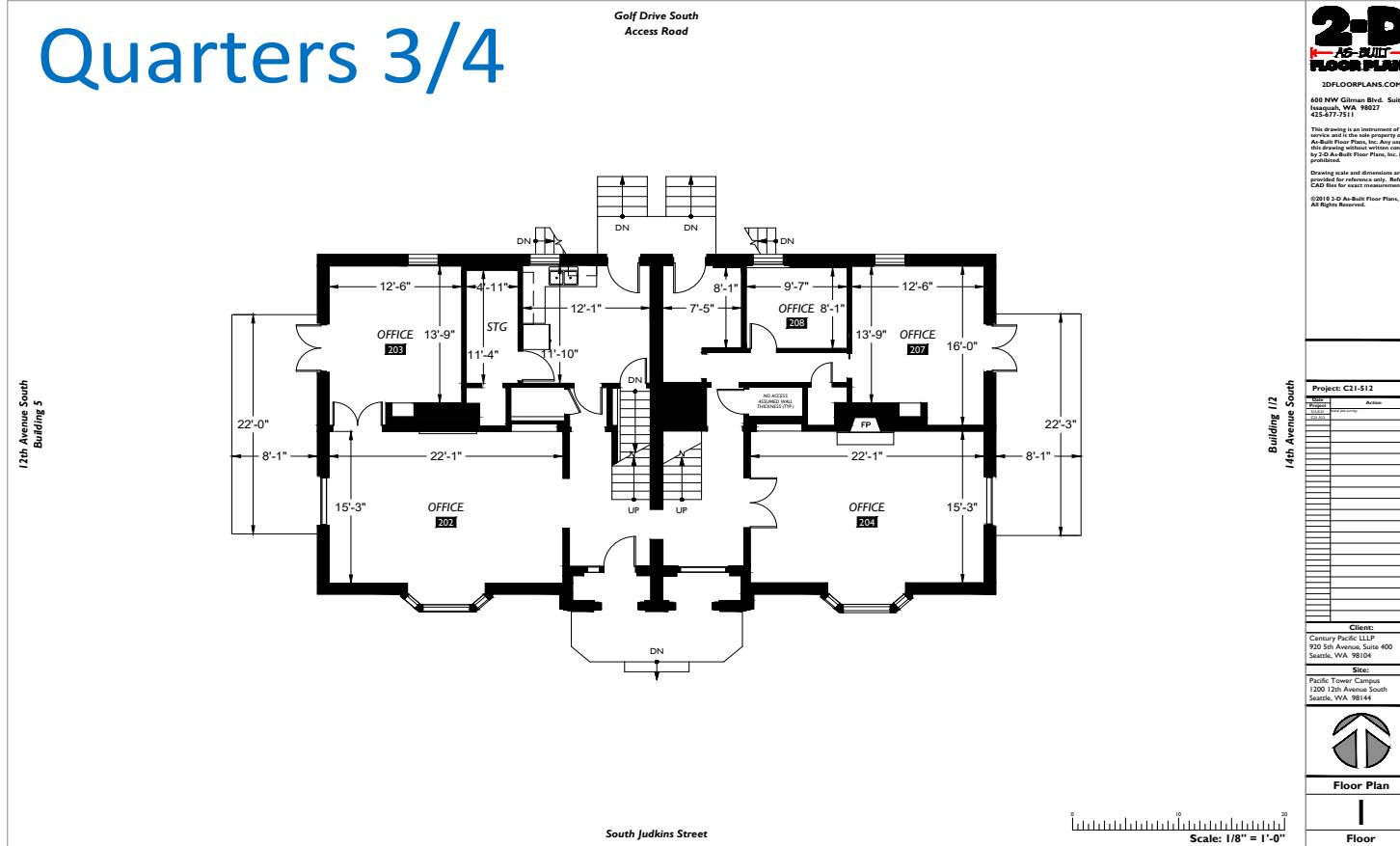
## PACIFIC HOSPITAL PRESERVATION AND DEVELOPMENT AUTHORITY

The Pacific Tower campus is owned by the Pacific Hospital Preservation & Development Authority ("PHPDA") - a non-profit 501(c)3 organization chartered by the City of Seattle in 1981. The PHPDA champions effective health care for the vulnerable and disadvantaged in the greater Seattle-King County community. The PHPDA actively invests lease revenues to directly support its mission. Since 2003, Pacific Hospital PDA has provided more than \$30 million in funding for projects and programs to support health access and promote health equity.

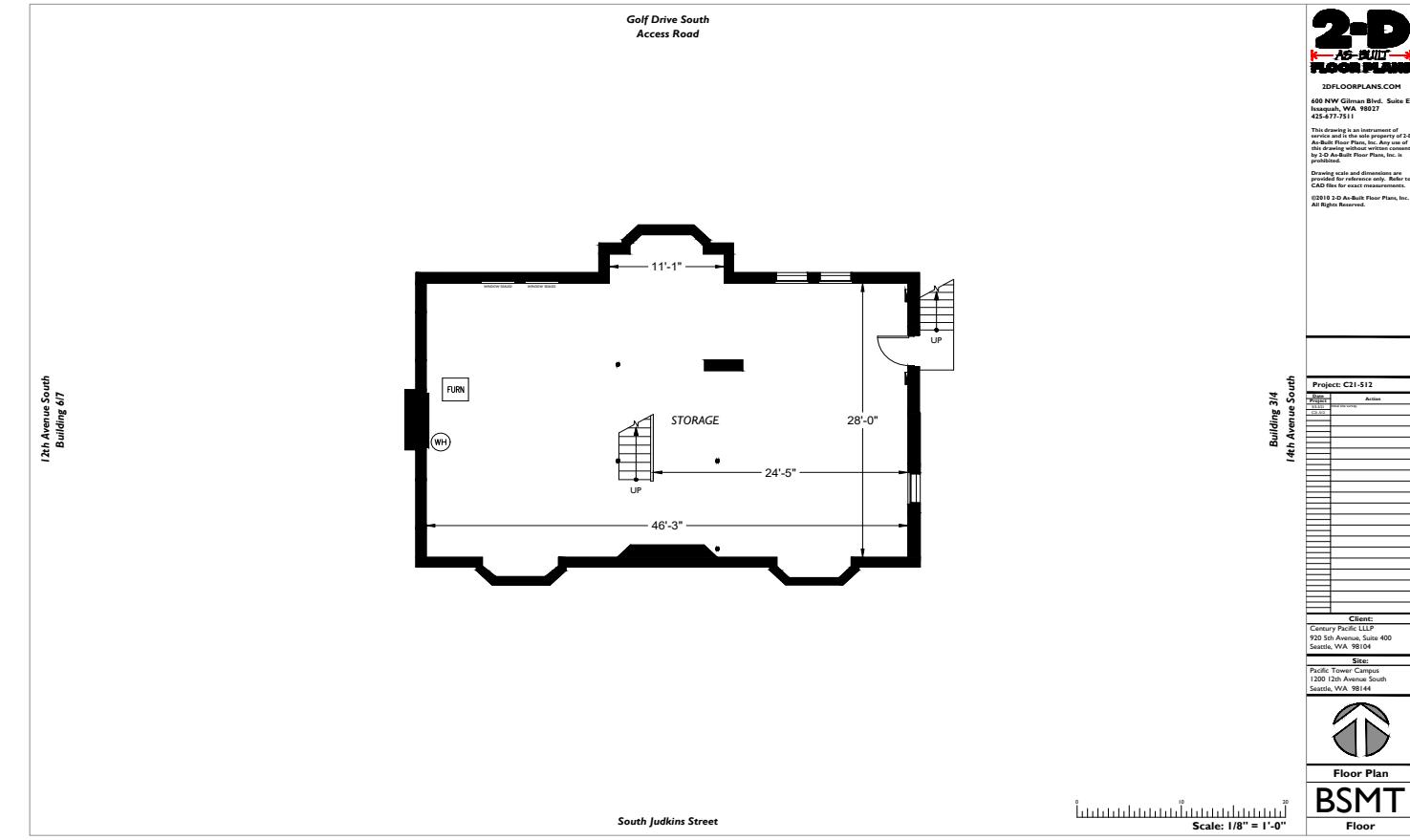
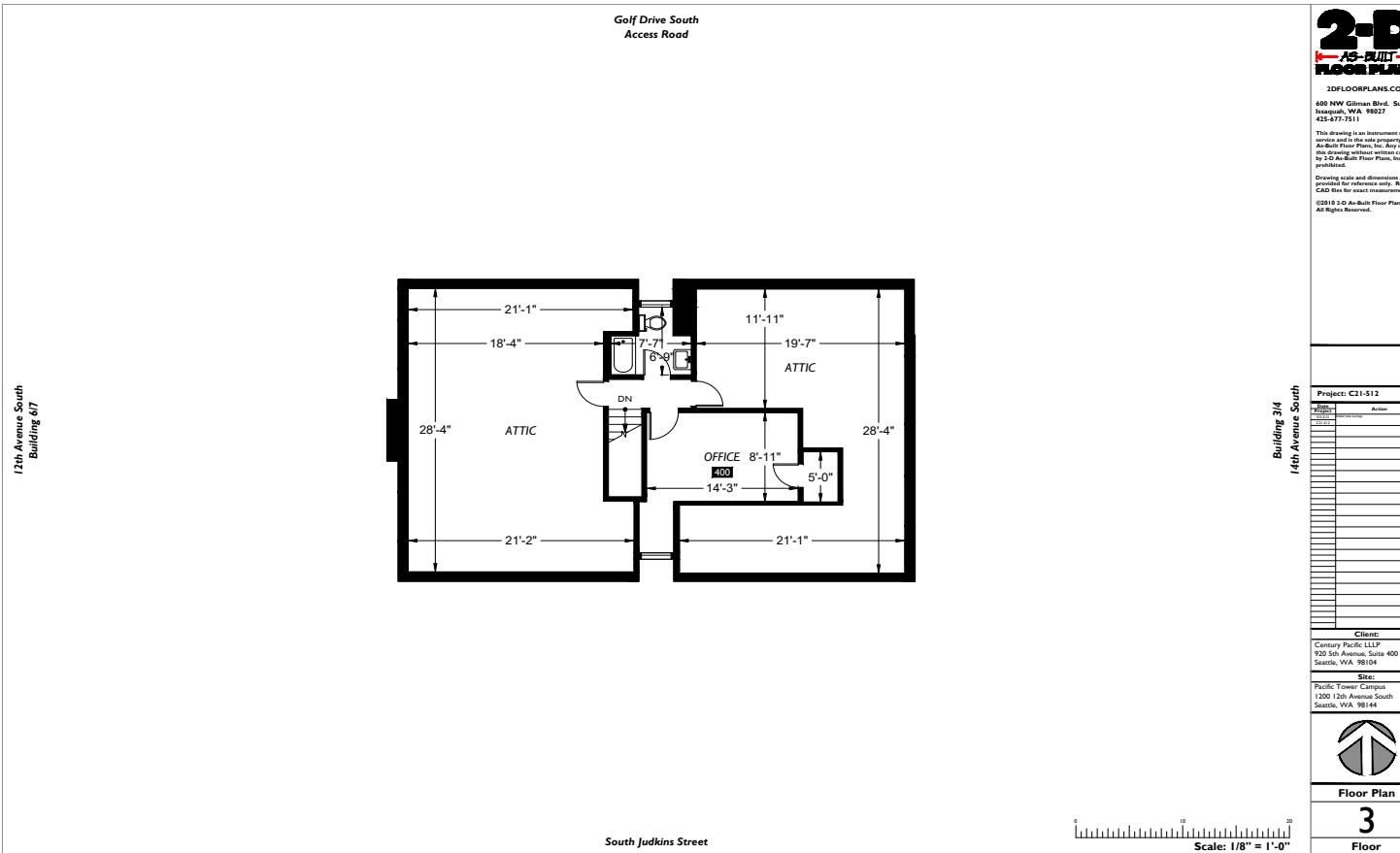
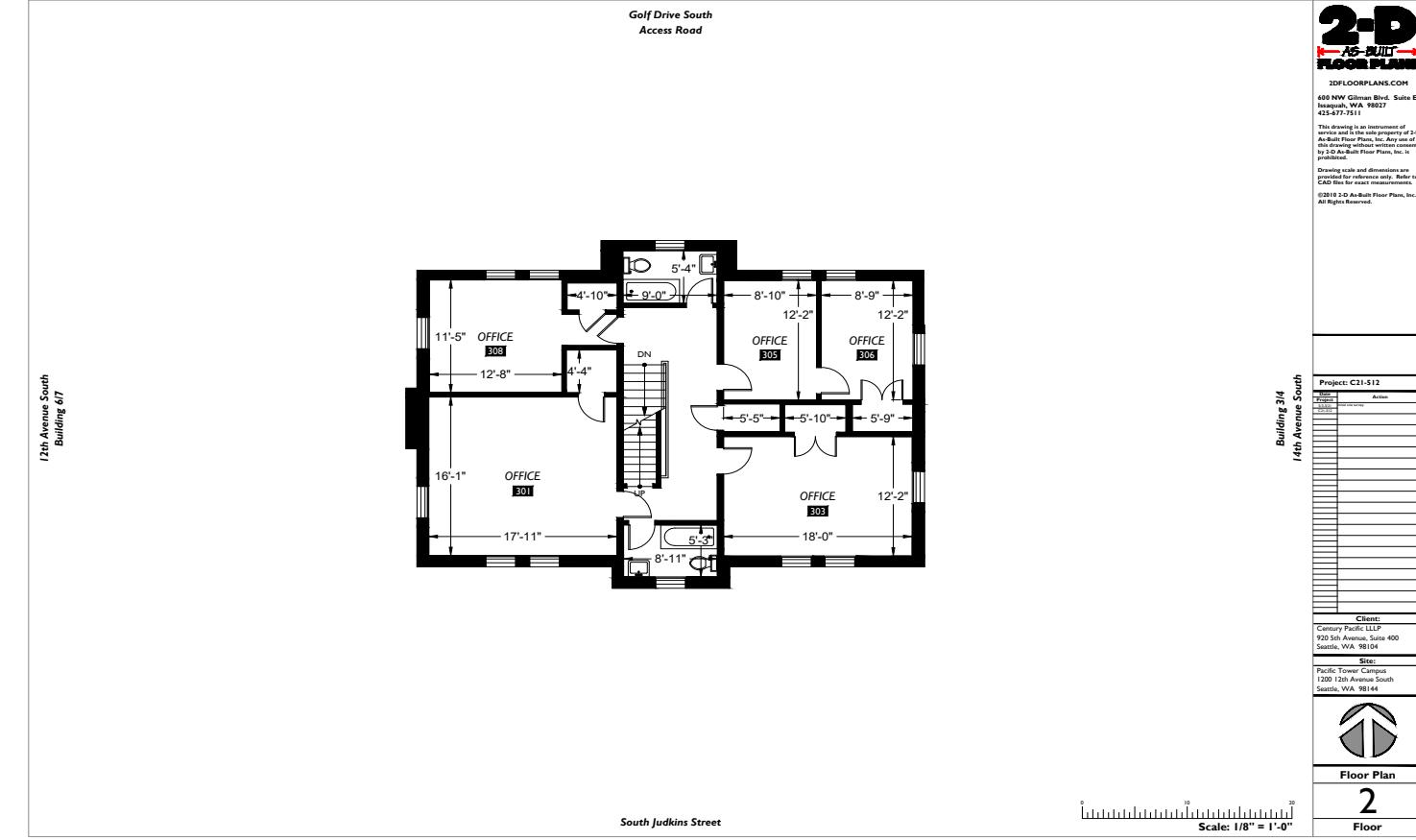
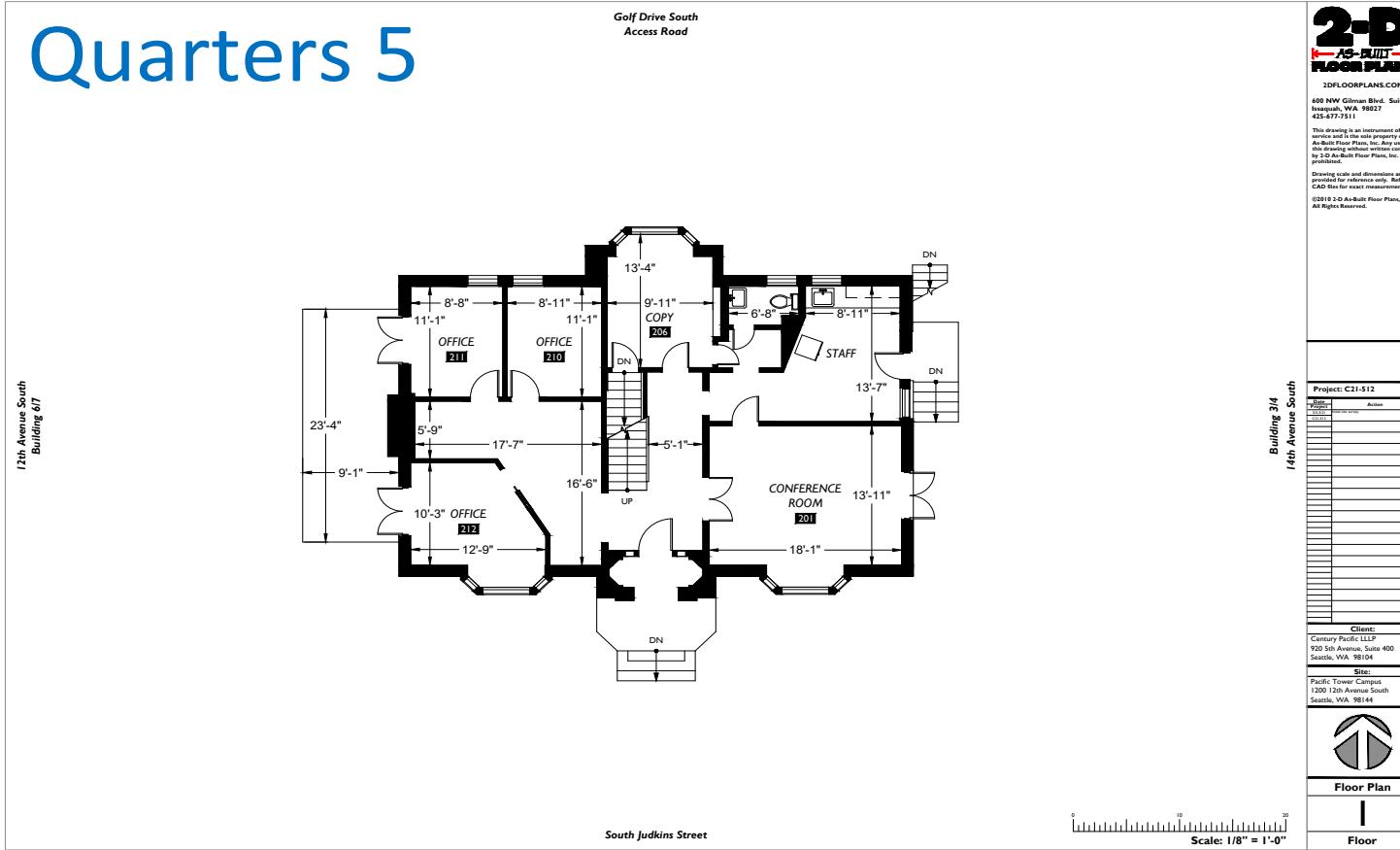
# Aerial View



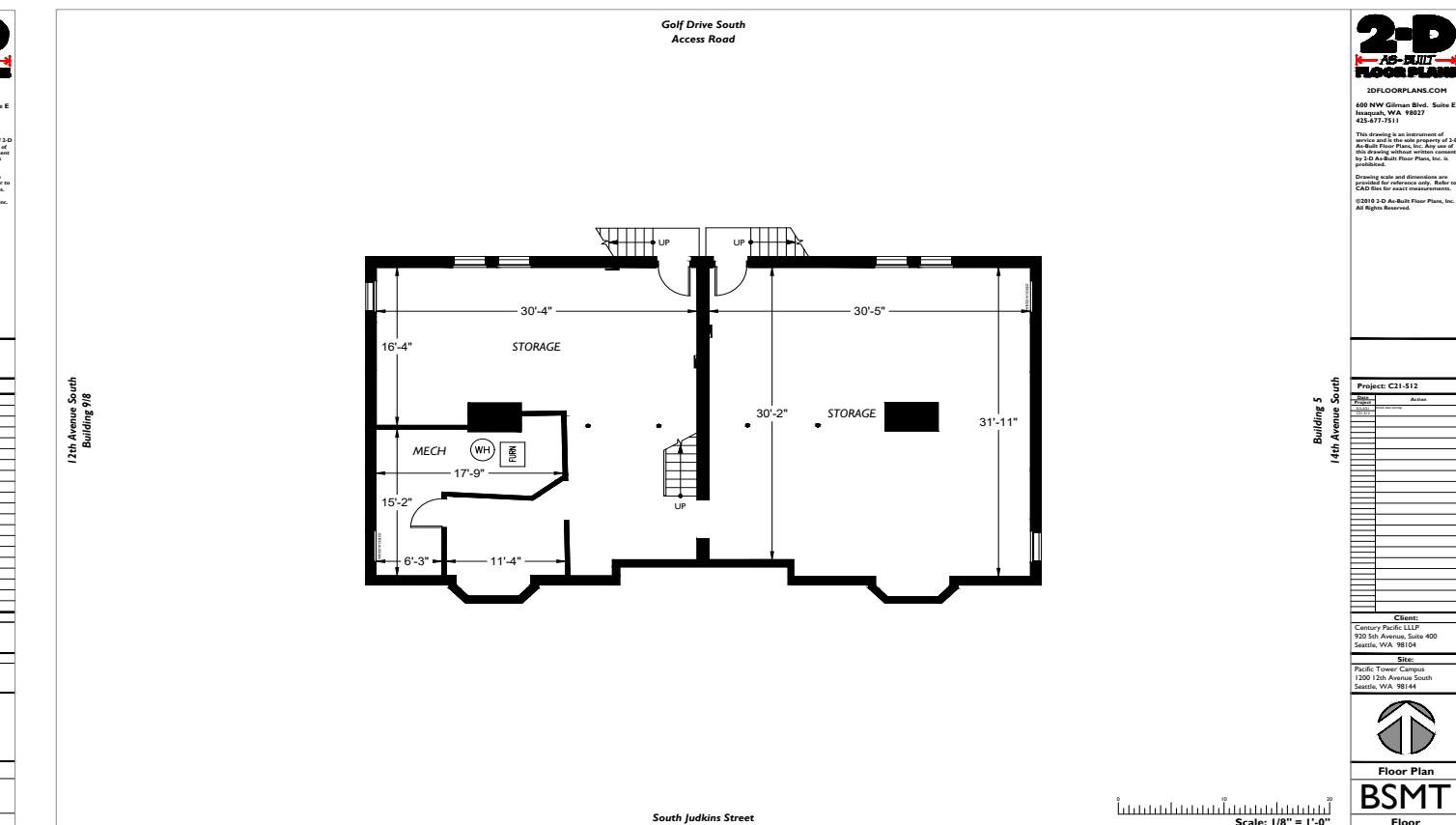
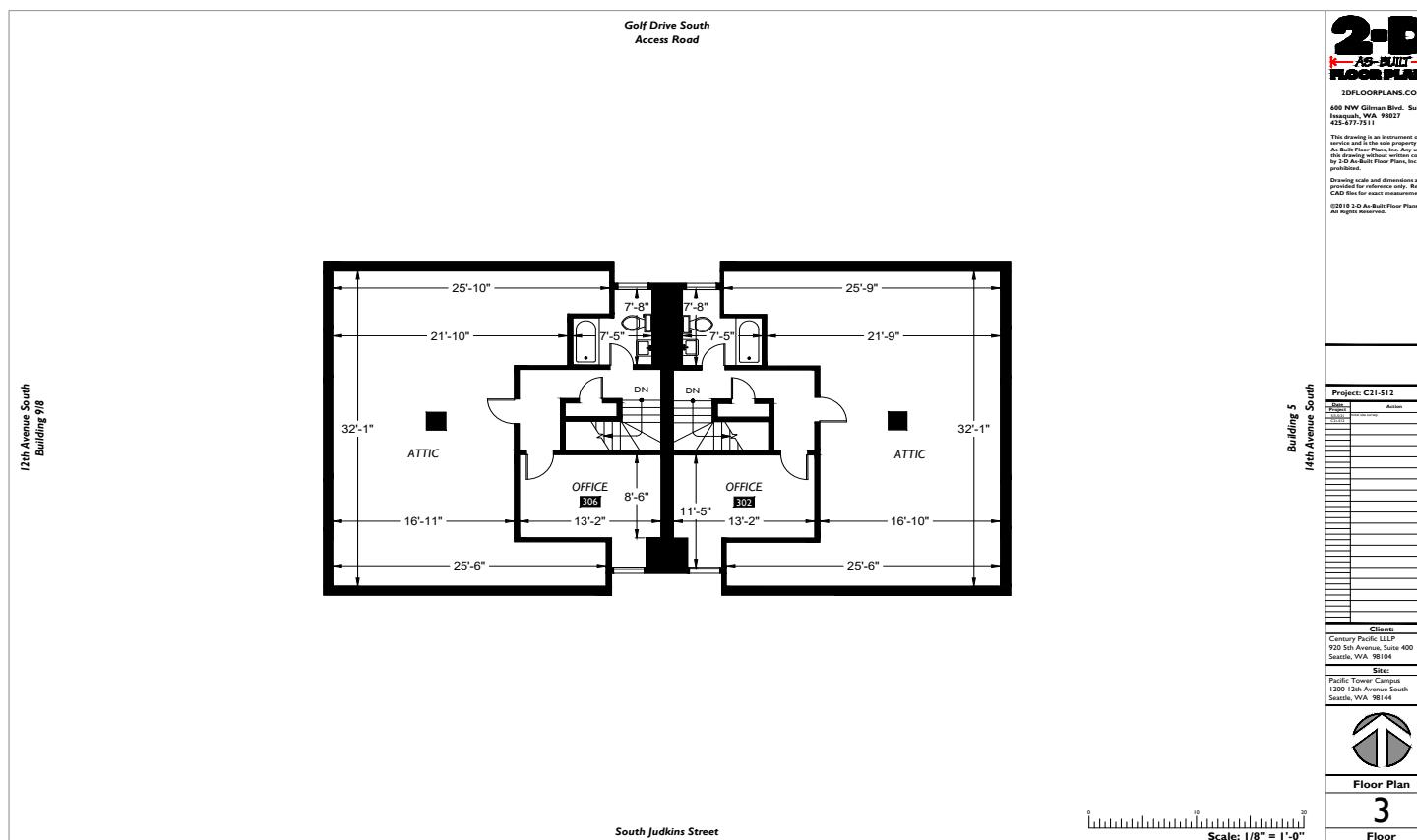
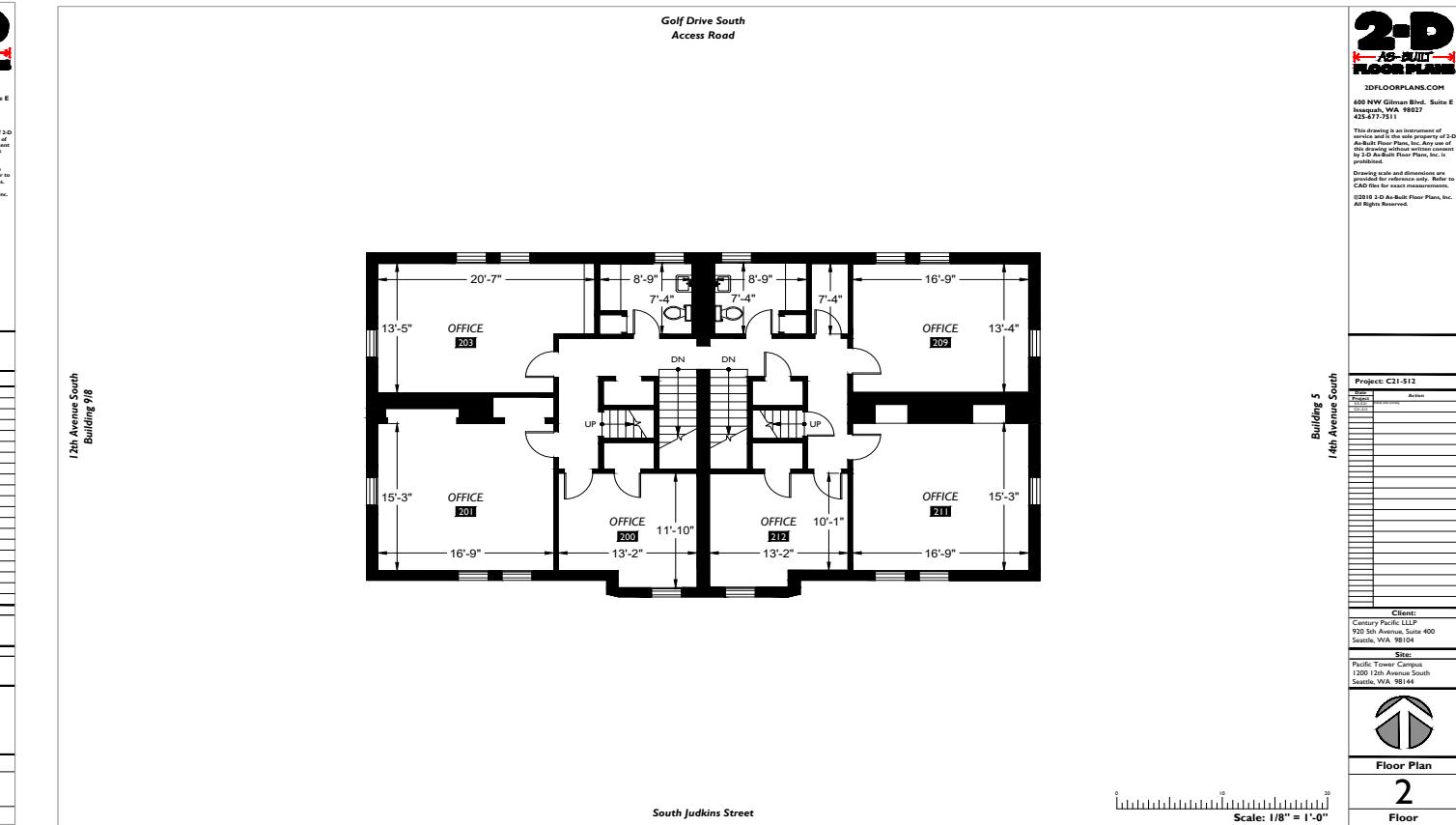
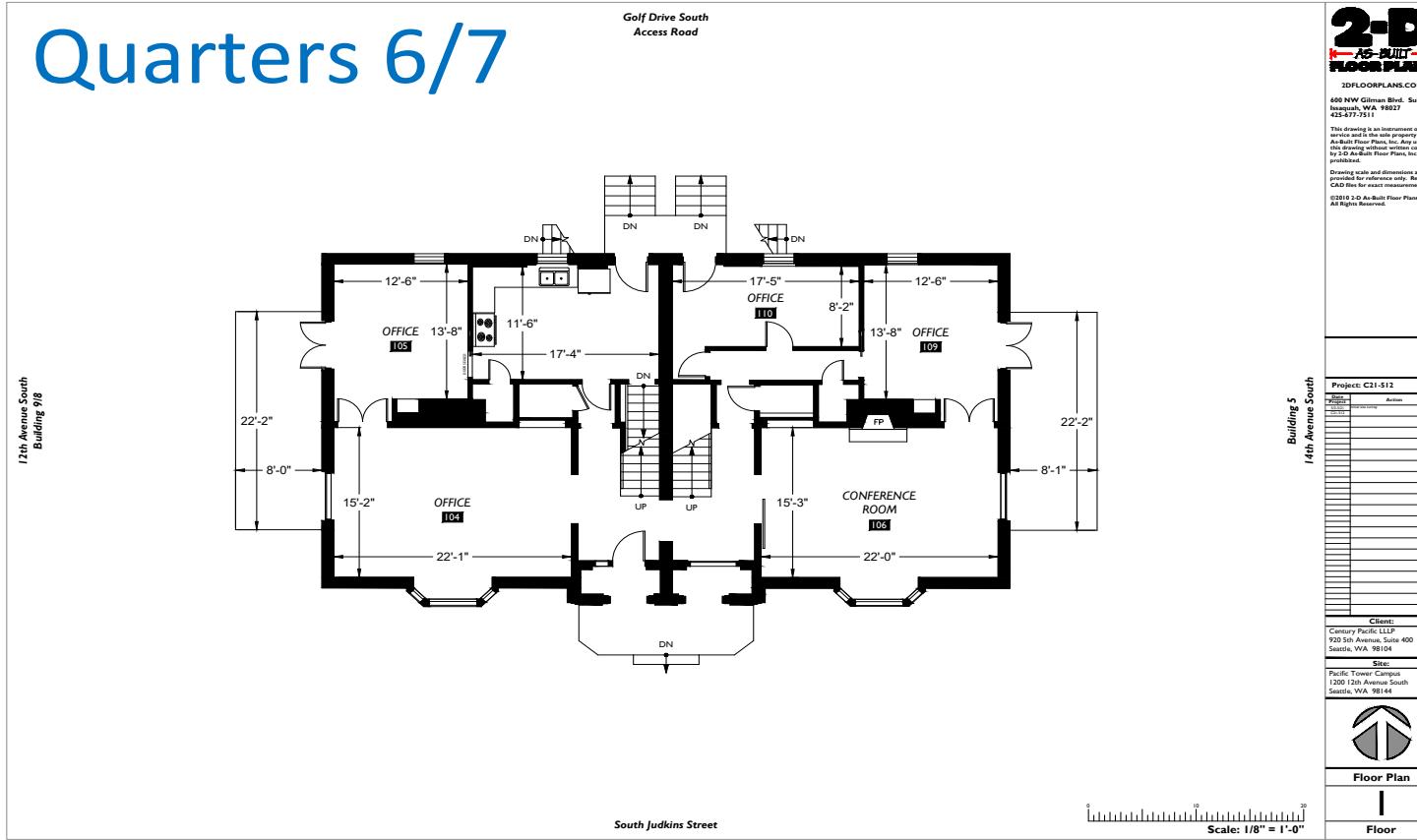
# Quarters 3/4



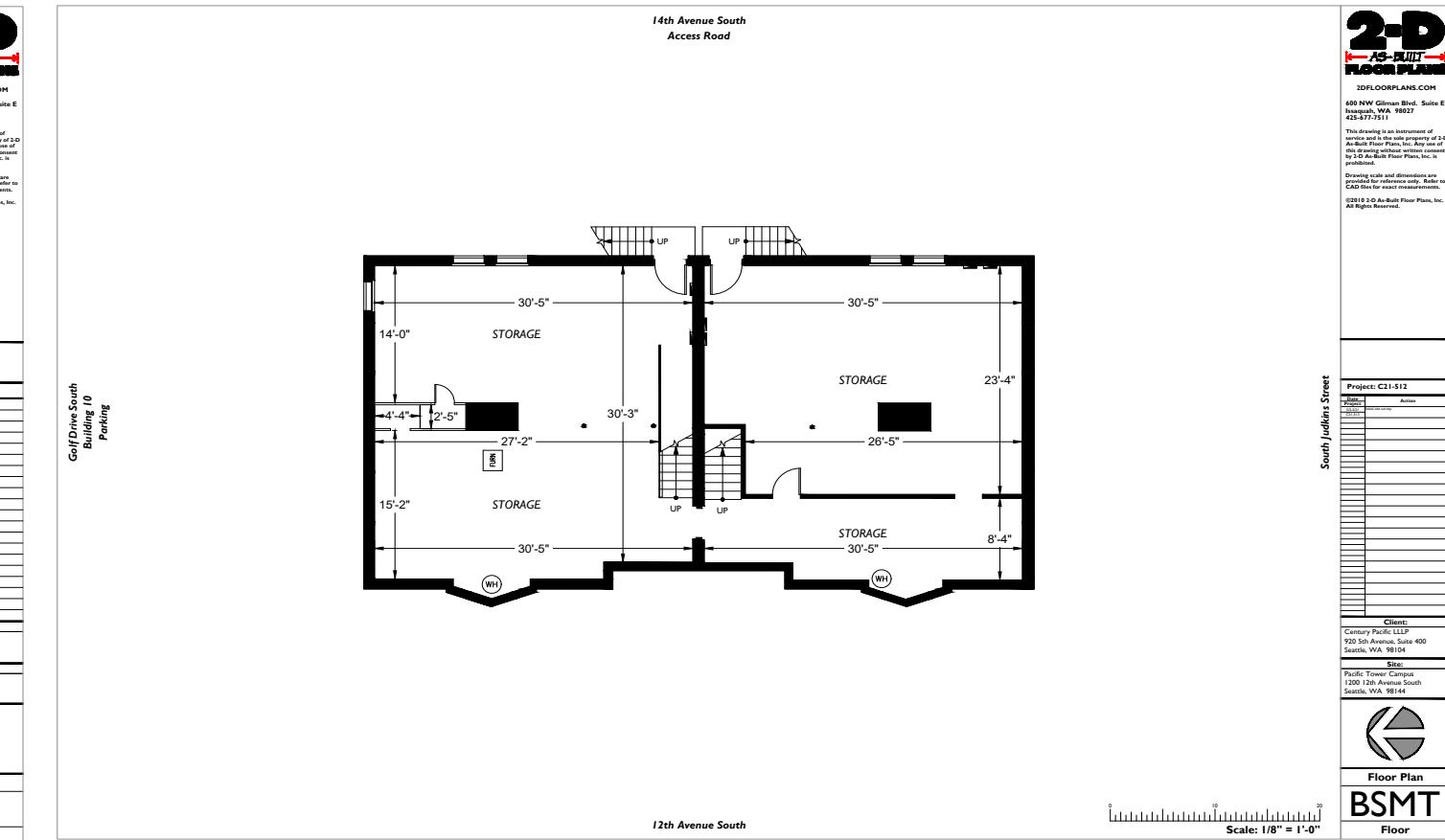
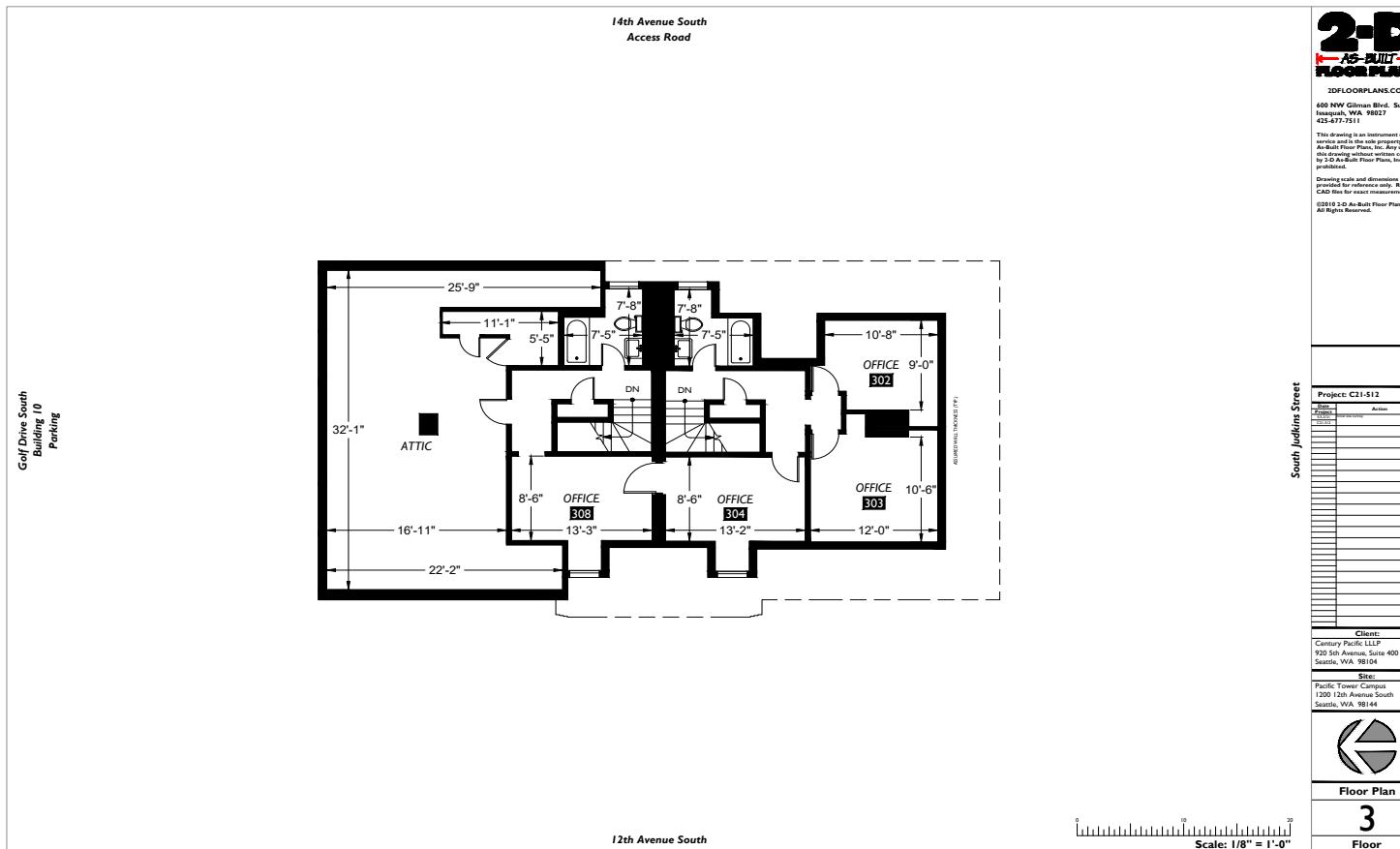
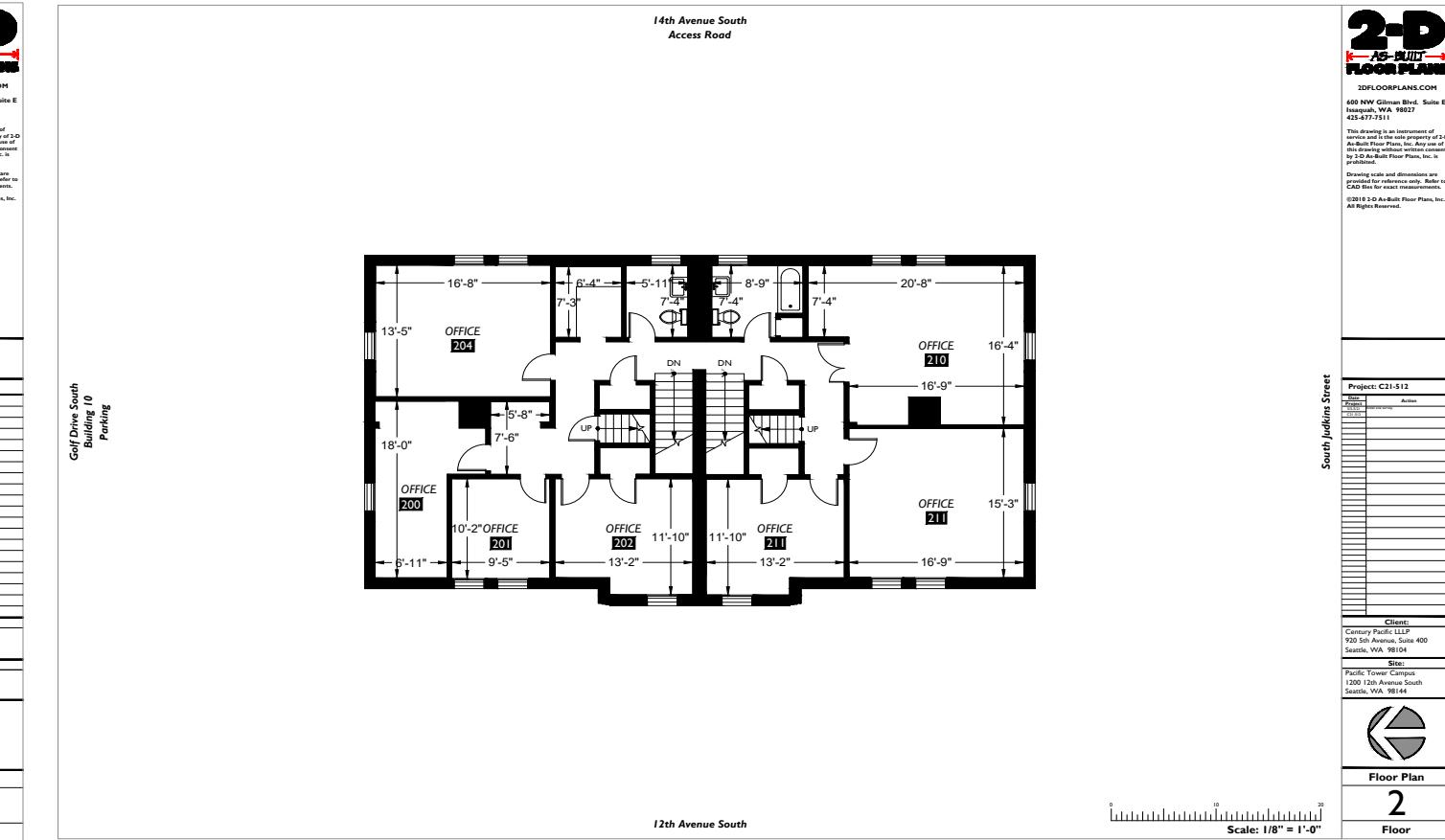
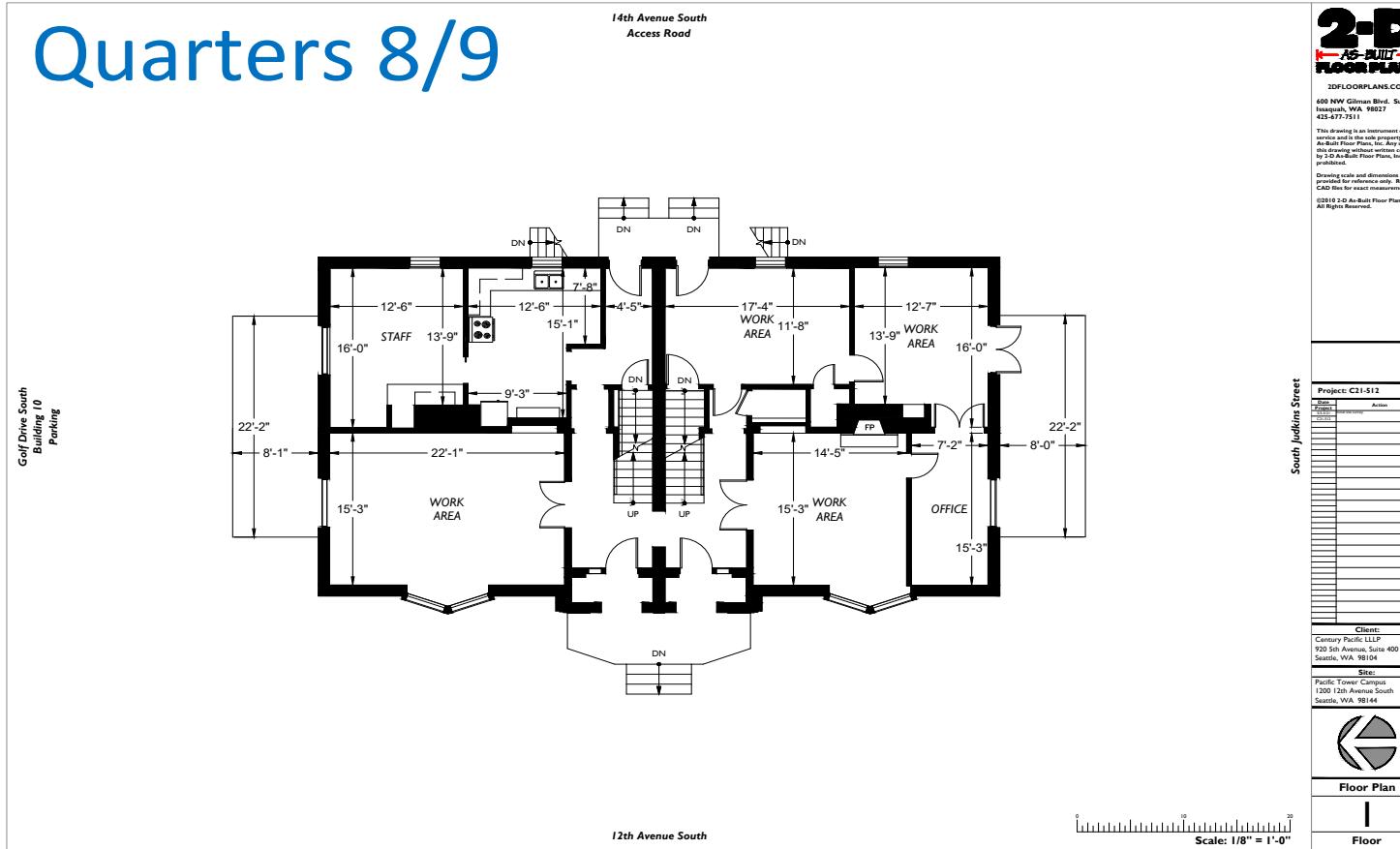
# Quarters 5



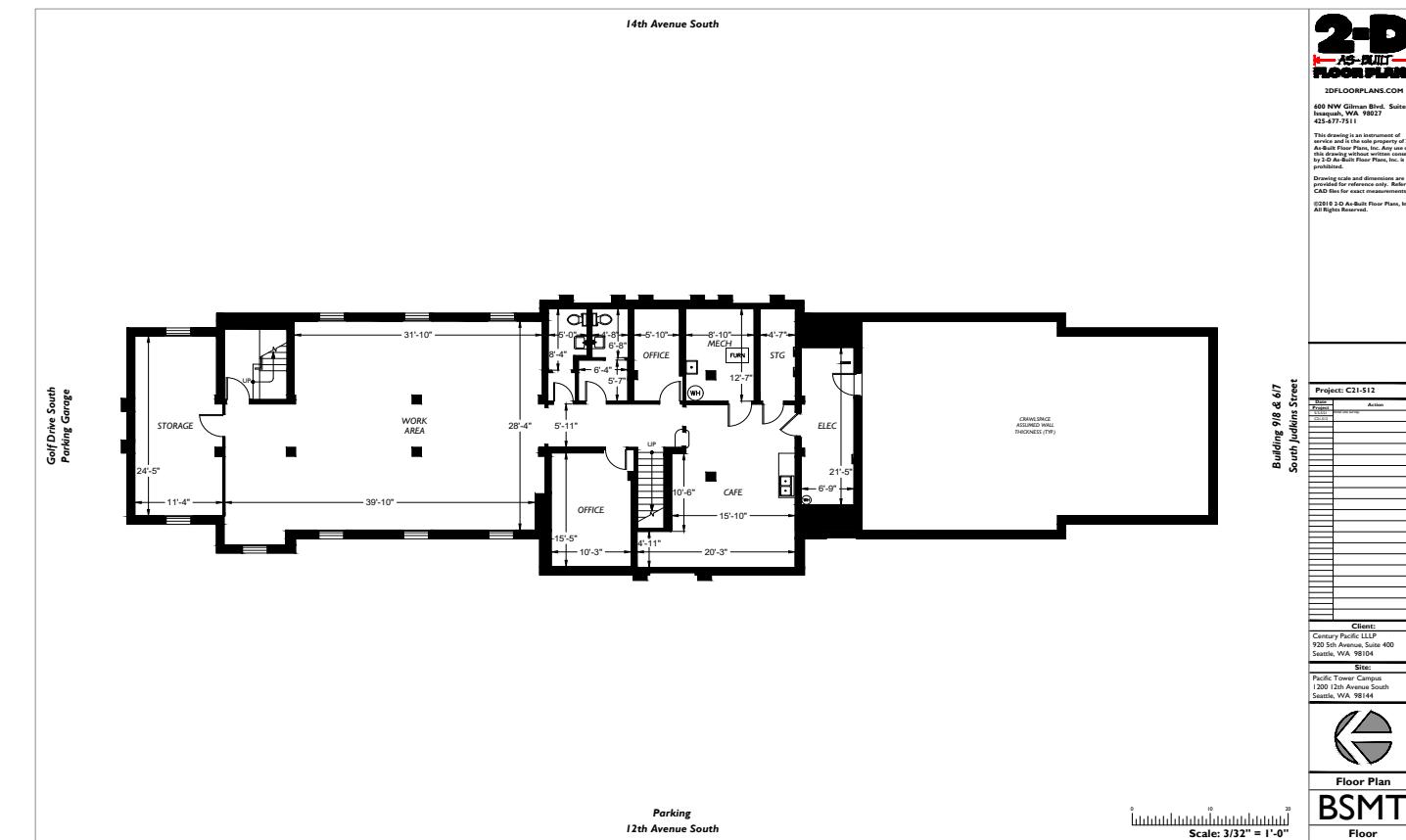
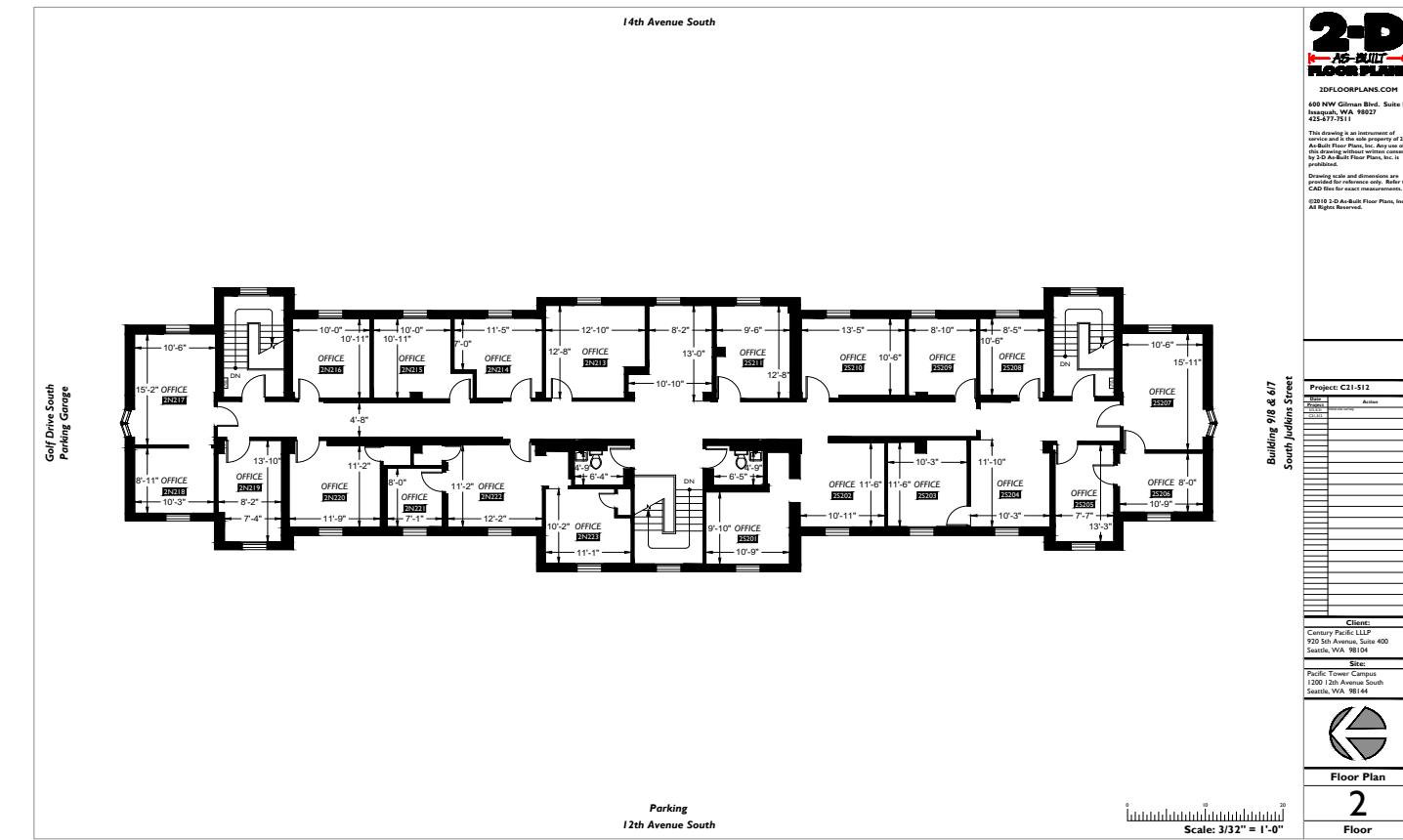
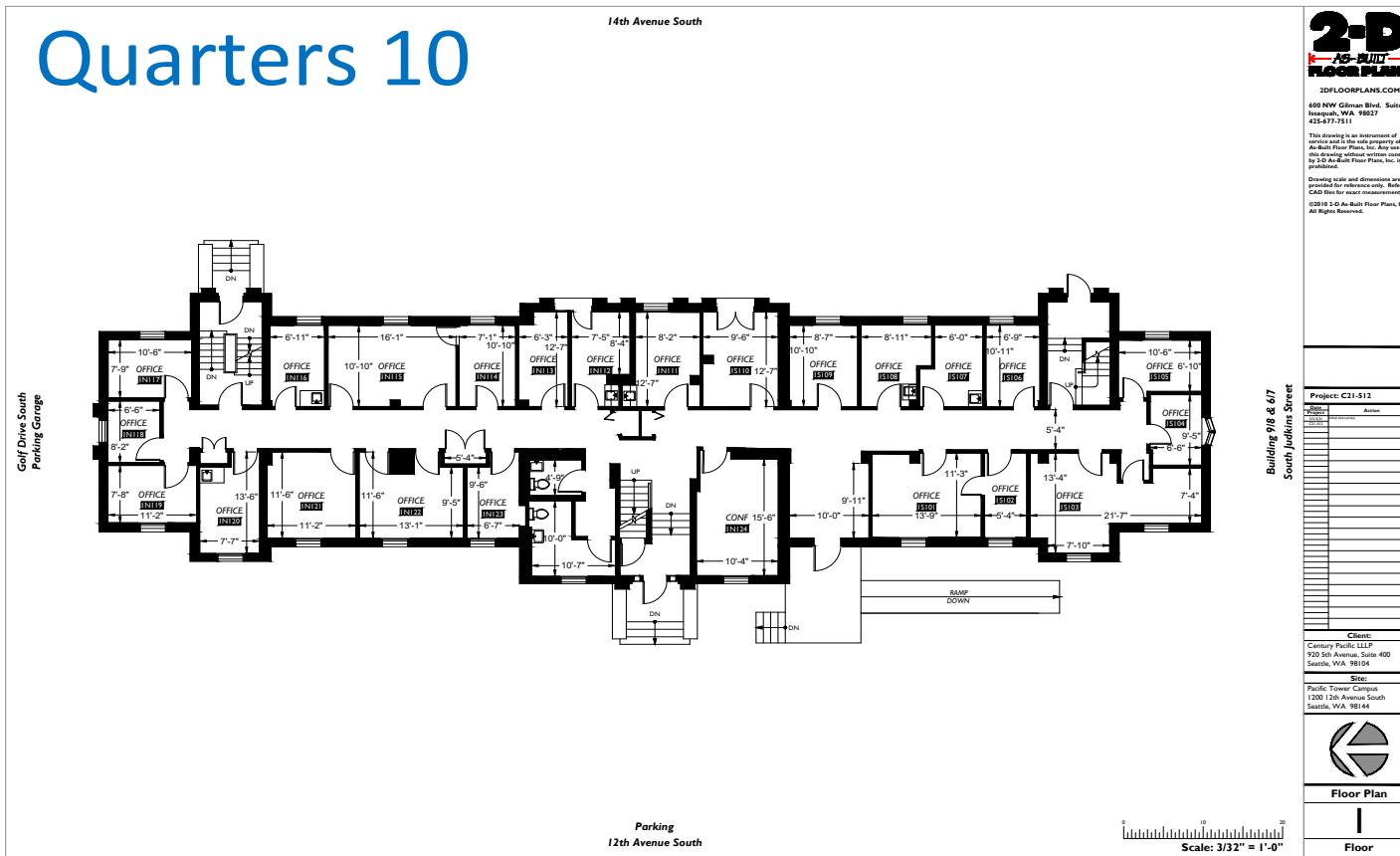
# Quarters 6/7



# Quarters 8/9



# Quarters 10



# CENTURY PACIFIC

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# CenturyPacific, LLLP

## **DISCLAIMER**

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