



8050 35TH AVENUE

Investment Highlights

Excellent Wedgwood location - near shopping, restaurants, and grocery stores with quiet, residential feel

Near UW, Seattle Children's Hospital, Lake Washington, and Burke Gilman Trail

4,061 SF (2,398 SF above grade) current retail/office building with 11 parking spaces*

Lovely green space with mature trees for nature and privacy

Owner/User opportunity

11,113-SF corner lot zoned LR2 RC (M) can be redeveloped into townhomes or multifamily*

Land bank opportunity

Midcentury building with high-quality construction

*Square footages per King County records

Property Overview

SITE ADDRESS	8050 35th Ave NE Seattle WA 98115
LIST PRICE	\$2,000,000
PARCEL NUMBER	044100-0005
BUILDING SF*	±4,061
PRICE PER FOOT - BUILDING	\$493
LOT SF*	±11,113
PRICE PER FOOT - LAND	\$180
ZONING	LR2 RC (M)
YEAR BUILT	1948
ASSESSED VALUE (2024 FOR 2025 TAX YEAR)	\$2,445,800
PARKING	11
PARCEL	983120-0620

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WEDGWOOD OWNER/USER OFFICE/RETAIL OR DEVELOPMENT OPPORTUNITY

Positioned on a corner lot in Seattle's desirable Wedgwood neighborhood, 8050 35th Ave NE boasts a "Very Walkable" walk score of 84.

The property is well located on Wedgwood's primary retail corridor along 35th Avenue NE, and is within walking distance of several restaurants and cafes such as Café Javasti, Veraci Pizza, Not Just Fish and Chips, Van Gogh Coffeehouse, and Wedgwood Broiler, as well as schools, shopping, and parks. Grocers within a 1-mile radius include Safeway and PCC Community Markets. The property offers convenient proximity to the University of Washington and Seattle Children's Hospital, both less than 3 miles away, and is within a 7-minute bicycle ride of both Lake Washington and the Burke Gilman Trail. Despite its excellent location near a variety of neighborhood amenities, 8050 35th Ave NE is situated on a quiet street with a residential feel.

Currently operated as a retail store with multiple offices, 8050 35th Ave NE would be an excellent location for an owner/user seeking a 4,061-SF retail or office space (2,398 SF above-grade)* with 11 parking spaces while holding the property for future appreciation and potential development. 8050 35th Ave NE offers an owner/user investor a beautiful,

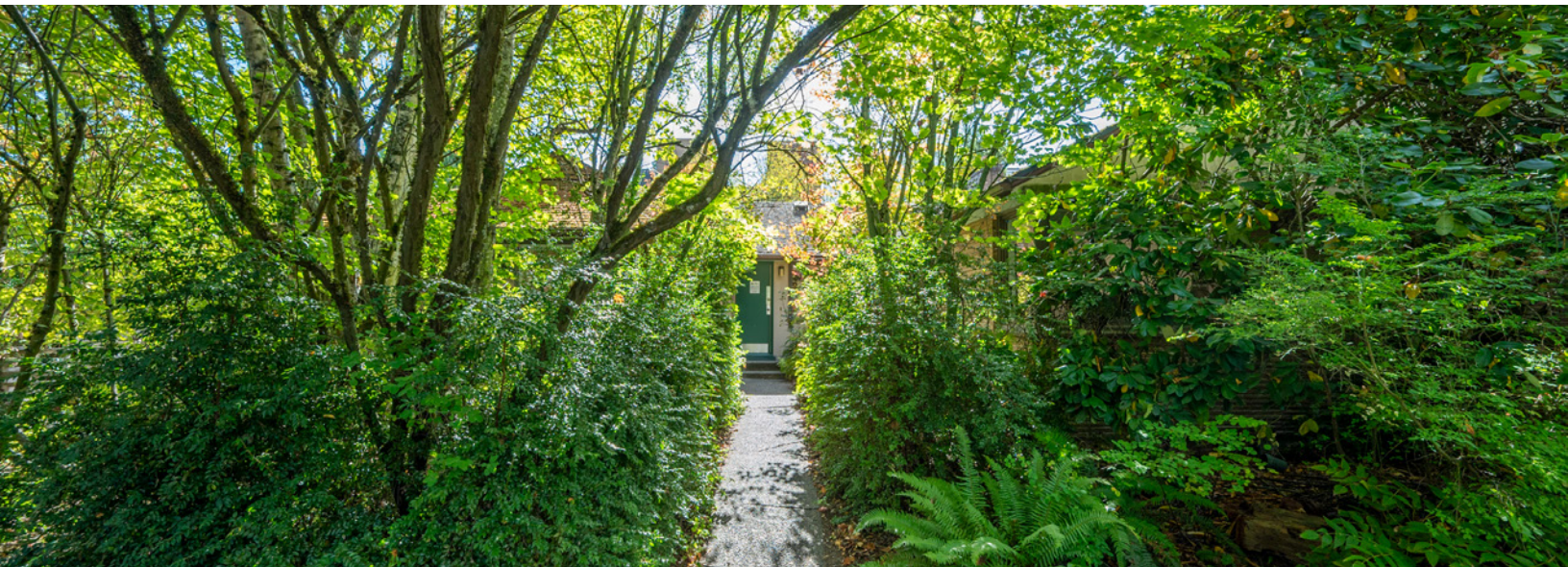
private space with mature trees as well as high-quality, midcentury construction.

Additionally, the 11,113-SF* corner parcel with LR2 RC (M) zoning will appeal to a townhome or multifamily developer. Current ownership will require a conservation easement at closing which permanently protects treed habitat on the north side of the property, but even with these conservation protections in place, much can be done with the developable space on the property. Per a local architect, the site could still be configured to support the maximum potential square footage (17,780 SF). The allowed number and size of homes may be greater than without the tree protections, due to the Floor Area Ratio bonus given for preserving at least 35% of the lot for exterior amenities and tree preservation.**

With its excellent Wedgwood location near restaurants and shopping, combined with its quiet, residential atmosphere, 8050 35th Ave NE is a desirable acquisition for both an owner/user retail or office investor and for a developer.

*Square footages per King County records.

**Buyer to verify all information regarding development potential.



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OWNER/USER - OFFICE AND RETAIL COMPARABLES



01

8515 35TH
AVE NE

PRICE	\$1,760,000
DATE SOLD	12/30/2023
BUILDING SF	3,900
PRICE/BUILDING SF	\$451.28
YEAR BUILT	1964
PARKING	N/A
LOT SF	5,838
ZONING	NC2P-55 (M)
# OF RETAIL/ OFFICE SPACES	2



02

305 NE 45TH ST

PRICE	\$2,250,000
DATE SOLD	11/30/2023
BUILDING SF	3,864
PRICE/BUILDING SF	\$582.30
YEAR BUILT	1937
PARKING	8
LOT SF	7,930
ZONING	NC3P-55 (M)
# OF RETAIL/ OFFICE SPACES	1



03

2254 NE
65TH ST

PRICE	\$925,000
DATE SOLD	7/31/2024
BUILDING SF	1,774
PRICE/BUILDING SF	\$521.42
YEAR BUILT	1949
PARKING	N/A
LOT SF	2,720
ZONING	NC2P-55 (M)
# OF RETAIL/ OFFICE SPACES	2 + Residential



04

1418 NW
70TH ST

PRICE	\$1,002,000
DATE SOLD	4/29/2024
BUILDING SF	1,946
PRICE/BUILDING SF	\$514.90
YEAR BUILT	1926
PARKING	N/A
LOT SF	2,875
ZONING	LR2 RC (M)
# OF RETAIL/ OFFICE SPACES	1 + Residential



05

7517
GREENWOOD
AVE N

PRICE	\$2,450,000
DATE SOLD	1/5/2024
BUILDING SF	5,433
PRICE/BUILDING SF	\$450.95
YEAR BUILT	1911
PARKING	4
LOT SF	6,600
ZONING	NC2-55 (M)
# OF RETAIL/ OFFICE SPACES	1 + Residential



06

5507
ROOSEVELT
WAY NE

PRICE	\$1,400,000
DATE SOLD	2/14/2024
BUILDING SF	1,964
PRICE/BUILDING SF	\$712.83
YEAR BUILT	1916
PARKING	N/A
LOT SF	3,275
ZONING	NC2-40
# OF RETAIL/ OFFICE SPACES	1



07

9026
ROOSEVELT
WAY NE

PRICE	\$1,200,000
DATE SOLD	2/1/2024
BUILDING SF	2,794
PRICE/BUILDING SF	\$429.49
YEAR BUILT	1927
PARKING	4
LOT SF	4,930
ZONING	LR2 RC (M)
# OF RETAIL/ OFFICE SPACES	1 + Residential



08

4541 UNION
BAY PL NE

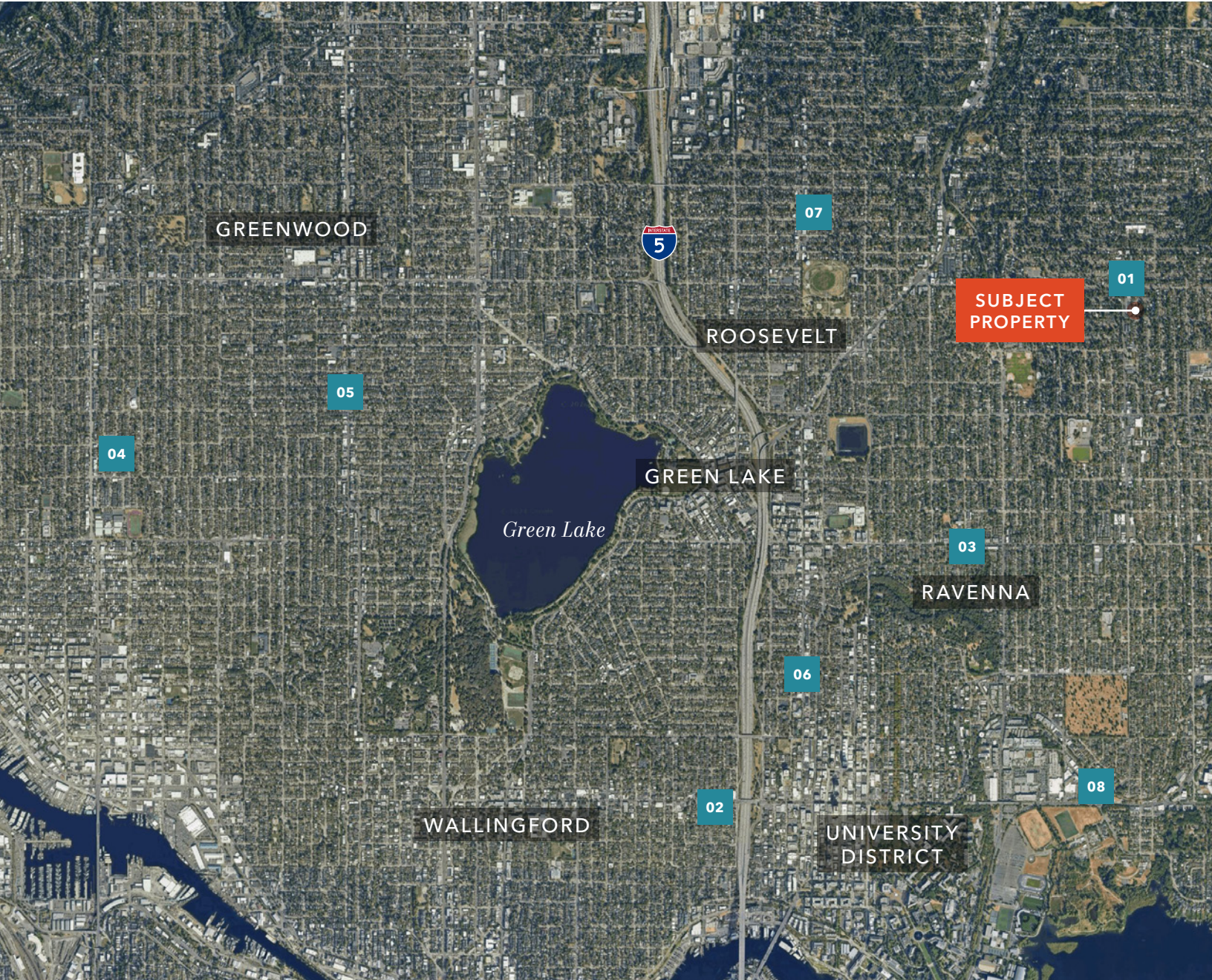
PRICE	\$3,400,000
DATE SOLD	4/19/2024
BUILDING SF	3,332
PRICE/BUILDING SF	\$1,020.41
YEAR BUILT	1969
PARKING	8
LOT SF	5,712
ZONING	C2-75 (M)
# OF RETAIL/ OFFICE SPACES	1

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Owner/User - Office and Retail Comparables

	8050 35TH AVE NE		05	7517 GREENWOOD AVE N
01	8515 35TH AVE NE		06	5507 ROOSEVELT WAY NE
02	305 NE 45TH ST		07	9026 ROOSEVELT WAY NE
03	2254 NE 65TH ST		08	4541 UNION BAY PL NE
04	1418 NW 70TH ST			



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SALES COMPARABLES - EXISTING TOWNHOMES



01

	825 A NE 70TH ST	825 C NE 70TH ST	823 D NE 70TH ST	825 B NE 70TH ST
SOLD	10/20/2023	10/24/2023	1/29/2024	4/15/2024
PRICE	\$800,000	\$995,950	\$849,900	\$910,000
PRICE/SF	\$703.61	\$688.29	\$650.27	\$628.89
UNIT TYPE	2 Bed 1.75 Bath	4 Bed 2.75 Bath	3 Bed 2.25 Bath	4 Bed 2.75 Bath
SF	1,137	1,447	1,307	1,447
YEAR BUILT	2023	2023	2023	2024



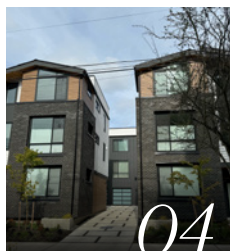
02

	145 NE 62ND ST	143 NE 62ND ST	147 NE 62ND ST
DATE SOLD	2/28/2024	3/6/2024	3/15/2024
PRICE	\$890,000	\$900,000	\$1,490,000
PRICE/SF	\$774.59	\$821.17	\$729.68
UNIT TYPE	2 Bed 2.25 Bath	3 Bed 2.25 Bath	4 Bed 3.25 Bath
SF	1,149	1,096	2,042
BUILT	2023	2023	2023



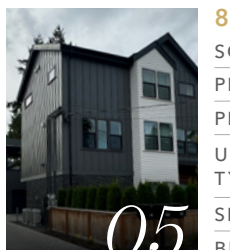
03

	1016 A NE 71ST ST	1016 B NE 71ST ST	1018 A NE 71ST ST	1018 B NE 71ST ST
SOLD	2/16/2024	2/20/2024	3/15/2024	3/29/2024
PRICE	\$1,198,000	\$1,098,000	\$1,150,000	\$1,150,000
PRICE/SF	\$708.88	\$649.70	\$680.47	\$680.47
UNIT TYPE	3 Bed 2.25 Bath	3 Bed 2.25 Bath	3 Bed 2.25 Bath	3 Bed 2.25 Bath
SF	1,690	1,690	1,690	1,690
BUILT	2024	2024	2024	2024



04

	1240 NE 69TH ST, UNIT B	1240 NE 69TH ST, UNIT C	1240 NE 69TH ST, UNIT A	1238 NE 69TH ST	1242 NE 69TH ST
SOLD	4/2/2024	4/3/2024	4/3/2024	4/4/2024	4/4/2024
PRICE	\$1,020,000	\$975,000	\$1,050,000	\$1,280,000	\$1,325,000
PRICE/SF	\$633.15	\$581.05	\$648.15	\$691.52	\$663.50
UNIT TYPE	3 Bed 2.25 Bath	4 Bed 2.75 Bath	3 Bed 2.25 Bath	3 Bed 2.75 Bath	4 Bed 3 Bath
SF	1,611	1,678	1,620	1,851	1,997
BUILT	2024	2024	2024	2024	2024



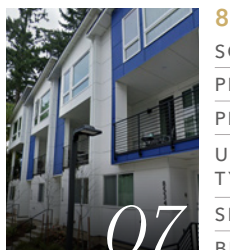
05

	845 NE 91ST ST
SOLD	11/14/2023
PRICE	\$1,195,000
PRICE/SF	\$594.82
UNIT TYPE	4 Bed 3.25 Bath
SF	2,009
BUILT	2023



06

	514 NE 102ND ST
SOLD	1/23/2024
PRICE	\$1,050,000
PRICE/SF	\$576.92
UNIT TYPE	4 Bed 2.25 Bath
SF	1,820
BUILT	2023



07

	8538 22ND PL NE
SOLD	3/6/2024
PRICE	\$835,000
PRICE/SF	\$579.86
UNIT TYPE	3 Bed 3 Bath
SF	1,440
BUILT	2020



08

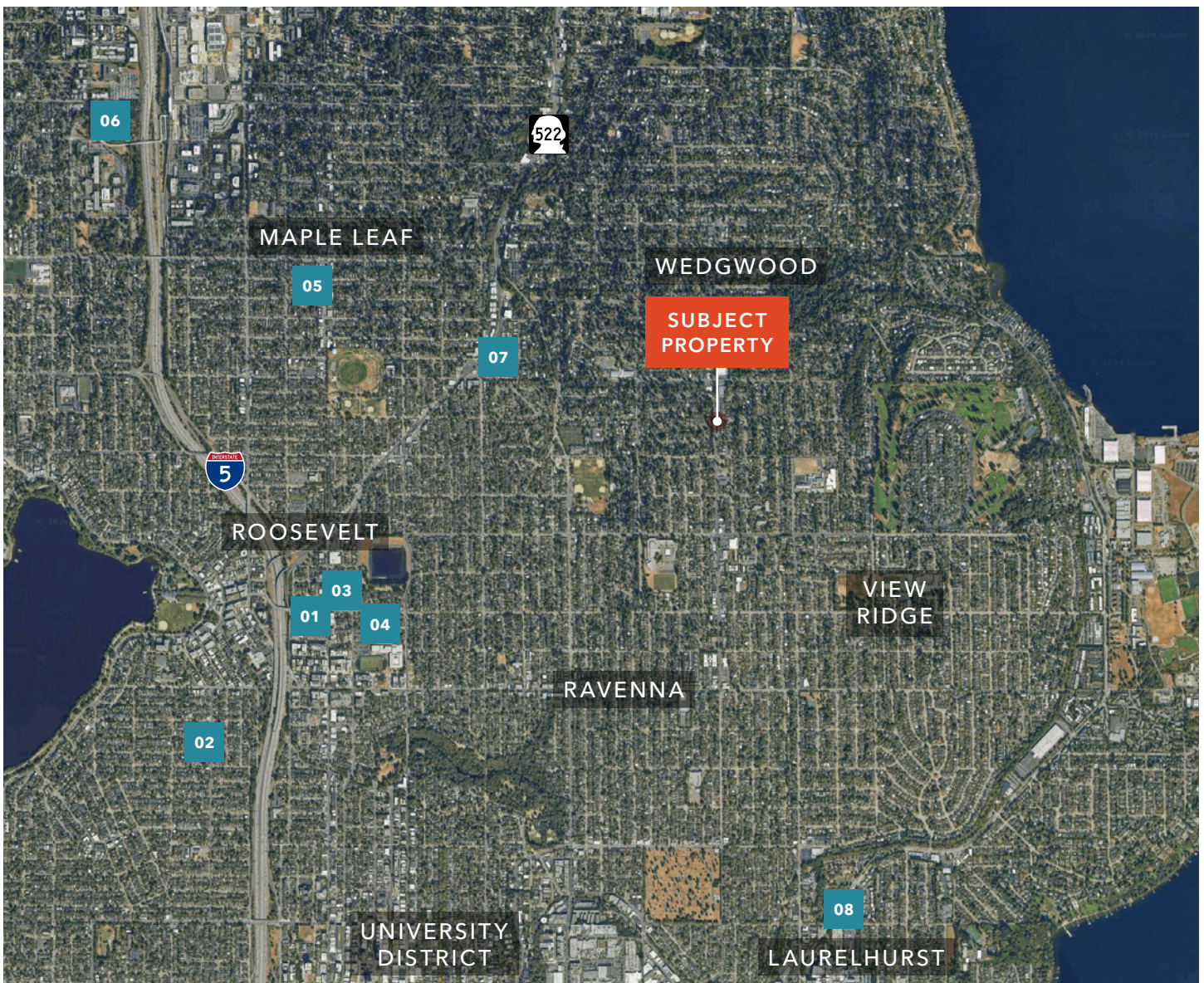
	5028 SAND POINT WAY NE
SOLD	6/15/2024
PRICE	\$850,000
PRICE/SF	\$534.59
UNIT TYPE	3 Bed 2.25 Bath
SF	1,590
BUILT	2020

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Sales Comparables - Existing Townhomes

	8050 35TH AVE NE	05	845 NE 91ST ST
01	825 A NE 70TH ST, 825 C NE 70TH ST, 823 D NE 70TH ST, 825 B NE 70TH ST	06	514 NE 102ND ST
02	145 NE 62ND ST, 143 NE 62ND ST, 147 NE 62ND ST	07	8538 22ND PL NE
03	1016 A NE 71ST ST, 1016 B NE 71ST ST, 1018 A NE 71ST ST, 1018 B NE 71ST ST	08	5028 SAND POINT WAY NE
04	1240 NE 69TH ST UNIT B, 1240 NE 69TH ST UNIT C, 1240 NE 69TH ST UNIT A, 1238 NE 69TH ST, 1242 NE 69TH ST		



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LAND SALES COMPARABLES

	Parcel	Address	Lot Size	Zoning	Sale Date	Sale Price	Price/SF
01	039450-0115	5201 Sand Point Pl NE	7,275	LR1 (M)	06/30/2023	\$1,750,000	\$240.55
02	102500-0023, 102500-0020, 102500-0005	3702 and 3708 Beach Dr SW, 6011 SW Orleans St	11,512	LR2 (M)	03/21/2022	\$3,000,000	\$260.60
03	636290-0265	800 28th Ave S	9,779	LR2 (M)	07/20/2023	\$3,750,000	\$383.47
04	290220-0070	2012 Franklin Ave E	6,565	LR2 (M)	03/24/2022	\$2,050,000	\$312.26
05	196620-0025	2854 Fairview Ave E	5,480	LR2 RC (M)	03/13/2024	\$1,950,000	\$355.84
06	195970-1445	2819 Franklin Ave E	5,500	LR2 (M)	08/3/2023	\$1,500,000	\$272.73
07	099300-1015	8826 Stone Ave N	5,125	LR2 (M)	03/1/2022	\$1,100,000	\$214.63
08	051000-0675	4521 Bagley Ave N	5,700	LR2 (M1)	04/26/2024	\$1,200,000	\$210.53



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