

1110 Elliott Development Site

FUTURE DEVELOPMENT OPPORTUNITY \ OFFERING MEMORANDUM

Across From Expedia's Future 40-Acre Headquarters & Minutes to Seattle CBD



CCM Commercial

Commercial Real Estate Services

Cal C. Mitchell, CCIM \ Founder & Principal \ 425.922.2886 \ cal@ccmcommercial.com




1110 Elliott Ave W
Seattle WA 98119

PROPERTY ADDRESS

1110 Elliott Ave W
Seattle WA 98119

EXCLUSIVE LISTING BROKER

Cal C. Mitchell, CCIM 

Founder & Principal

CCM Commercial Real Estate Services

Hello 425.922.2886

Email cal@ccmcommercial.com

TOURS & INQUIRIES

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Looking Southeast – Towards Queen Anne & Seattle

Queen Anne

Seattle CBD

29,176 SF
New Up-Zone: IC 65' M

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EXECUTIVE SUMMARY



1110 ELLIOTT DEVELOPMENT SITE is located on Elliott Avenue West, in close proximity to the Seattle CBD, and across the street from Expedia's new, future 40-acre headquarters currently in development. The area is also home to several other leading tech companies such as Amazon, Google, Facebook, and F5 Networks. The Port of Seattle, located minutes away from the subject property, is the 8th largest port in the United States, and a top export gateway for U.S. and international trade. Their Terminal 91 Uplands Development Project has plans to develop two 50,000 SF light industrial buildings to support fishing, maritime manufacturers, suppliers and vendors which will add even more growth to the area. The very first Starbucks store was opened at the Pike Place Market and continues in operation to this day. The newly up-zoned IC-65' M allows for larger, more dense future development as the permitted height has increased from 45 ft to 65 ft. Ballard, Queen Anne, Magnolia, Fremont, South Lake Union, Belltown, Pike Place Market and the Waterfront are nearby—offering a diverse and eclectic mix of food, shops, and entertainment with numerous land and water activity options. There are 50+ planned, in progress, or completed development projects (both residential and commercial) for this area. With Seattle's incoming link light rail—the area is primed for immense future growth.



TERMINAL 91 UPLANDS DEVELOPMENT PROJECT

Over the next 10-15 years, this two-phase project will construct flexible, light industrial building space to support fishing, maritime manufacturers, suppliers and vendors in the Ballard / Interbay area.

<https://www.portseattle.org/projects/terminal-91-uplands-development-project>



Google® Maps – Overhead View of Area



PHOTO COURTESY OF GOOGLE MAPS

THE OFFERING

OFFERING DETAILS

ADDRESS	OFFERING PRICE	LAND	PARCEL NUMBER	ZONING	40% STEEP SLOPE
1110 Elliott Ave W Seattle WA 98110	MARKET	29,176 SF	6169901775	IC-65' (M)	YES

POTENTIAL MASSING INFORMATION

ZONE	MAX FAR	MAX HEIGHT	HALA COSTS	EST. TOTAL GROSS BUILDABLE SF
IC-65' (M)	2.75	65'	Medium (\$14.45 / SF)	80,234 SF

CCM COMMERCIAL is pleased to present the opportunity to purchase the 1110 Elliott Development Site. This strategically located, highly visible, street-facing property is located off Elliott Avenue West in Seattle. Directly across the street from Expedia's new 40-acre headquarters, which is currently in development. The property is 29,176 SF of land located in Seattle's newly up-zoned IC-65' M (Industrial Commercial) zone, which allows for larger, more dense future development. Easy access to Ballard, Queen Anne, Magnolia, Fremont, South Lake Union, Belltown, Pike Place Market and the Seattle Waterfront. The Port of Seattle's Terminal Uplands Development Project has plans to develop two 50,000 SF maritime light industrial buildings for fishing, maritime manufacturers, suppliers, and vendors looking to grow in the Ballard / Interbay area. With it's close proximity to the nation's top employers, planned incoming light rail with two stations, minutes to Seattle's CBD, Smith Cove Cruise Terminal, beautiful Elliott Bay views, and numerous parks nearby, this property is primed for significant future growth.

OFFER PROCESS

1110 Elliott Development Site is offered for sale at "Market Price". Ownership will review and respond to offers as they are submitted and received; however, Ownership does reserve the right to review or respond to offers at a later date.

Please email all offers to Cal C. Mitchell at cal@ccmcommercial.com

Looking North – Towards Magnolia & Ballard

Planned incoming light rail w/ two stations nearby will provide easy access to the property.

Magnolia

Ballard



Looking South – Towards Queen Anne & Seattle

Queen Anne

Seattle CBD

Prime, street-facing property located right on Elliott Ave W.

29,176 SF
New Up-Zone: IC 65' M

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PROPERTY INFORMATION



PROPERTY DETAILS

PROPERTY NAME 1110 Elliott Development Site

PROPERTY ADDRESS 1110 Elliott Ave. Seattle, WA 98119

PARCEL NUMBER 6169901775

ZONE IC-65' (M)

EST. TREE CANOPY COVERAGE 55.5%

40% STEEP SLOPE Yes

URBAN VILLAGE OVERLAY Ballard-Interbay-Northend

FREQUENT TRANSIT AREA Yes

POTENTIAL MASSING INFORMATION

ZONE IC-65' (M)

EST. TOTAL GROSS BUILDABLE SF 80,234 SF

HALA COSTS IC-65' (M)

MAX FAR 2.75

MAX HEIGHT 65'

ZONING INFORMATION



1110 ELLIOTT DEVELOPMENT SITE is located in Seattle's new up-zoned IC-65' M (Industrial Commercial) zone. Previously limited to 45 feet, the City of Seattle is now permitting a height of 65 feet—allowing for taller, more dense buildings. The Industrial Commercial zone's intent is to promote the development of businesses that incorporate a good mix of industrial and commercial activities. This includes research and development, light manufacturing, offices, and restaurants.

As the downtown Seattle CBD continues to expand outwards in response to the past decade of economic growth, neighboring submarkets are absorbing much of the demand and increase in population. Land values are rapidly increasing, making older buildings obsolete. This results in developers looking to acquire sites that are better able to support future development (i.e Expedia campus and numerous other development projects currently underway near the subject property).

NEW UP-ZONE

IC - 65' M

IC > Industrial Commercial

Max Height > 65'

Mandatory Housing Affordability > M

ZONING LINKS

<https://www.seattle.gov/Documents/Departments/SDCI/Codes/IndustrialZoningSummary.pdf>

https://library.municode.com/wa/seattle/codes/municipal_code/243570?nodeId=TIT23LAUSCO_SUBTITLE_IIIILAUSRE_DIV2AUUSD_EST_CH23.50IN_SUBCHAPTER_IIIDESTALZO_23.50.032INCOETRE

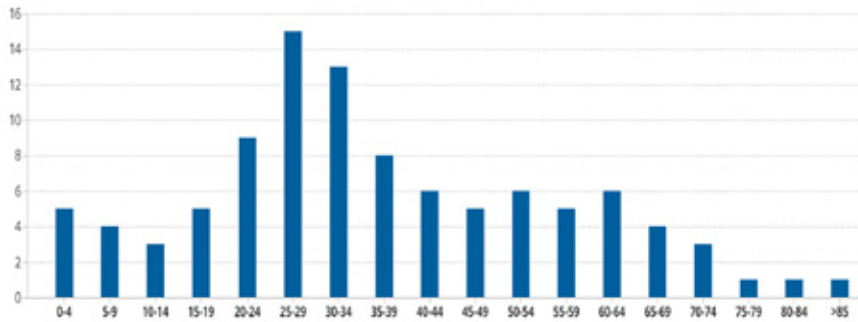
<https://seattle.ecdev.org/zoning>

DEMOGRAPHICS

POPULATION

Estimated Population	25,710
Population Growth (since 2010)	17.4%
Population Density (ppl / mile)	8,425
Median Age	33.7

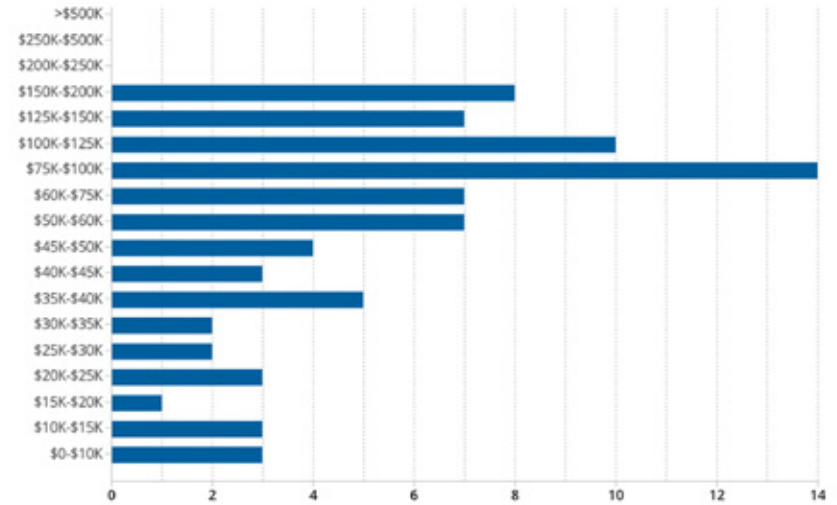
AGE



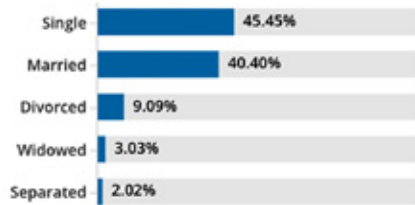
HOUSEHOLD

Number of Households	12,558
Household Size (ppl)	2
Households w/ Children	3,228

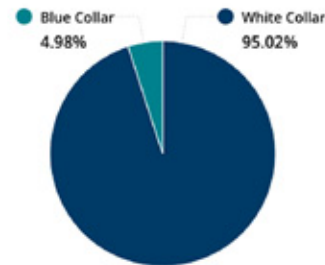
HOUSEHOLD INCOME



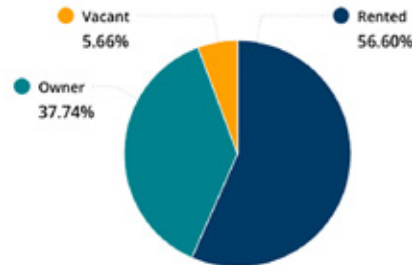
MARITAL STATUS



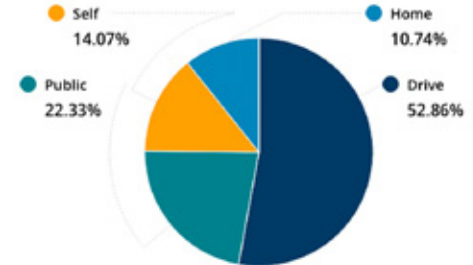
WORKFORCE



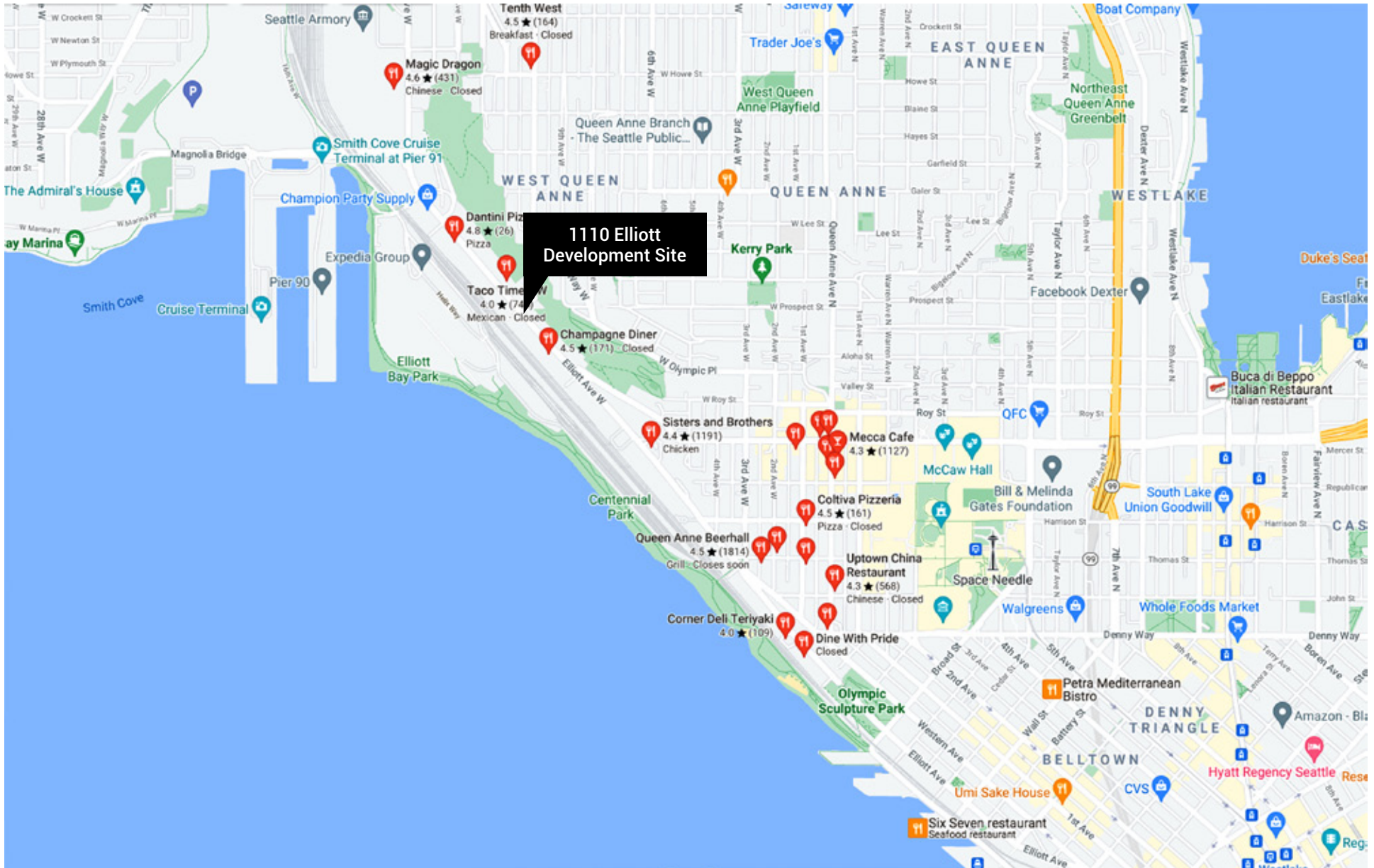
OCCUPANCY



COMMUTE METHOD



NEARBY AMENITIES



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