

# 7TH & DENNY DEVELOPMENT SITE

FOR SALE

2404 7TH AVENUE  
SEATTLE, WA 98121



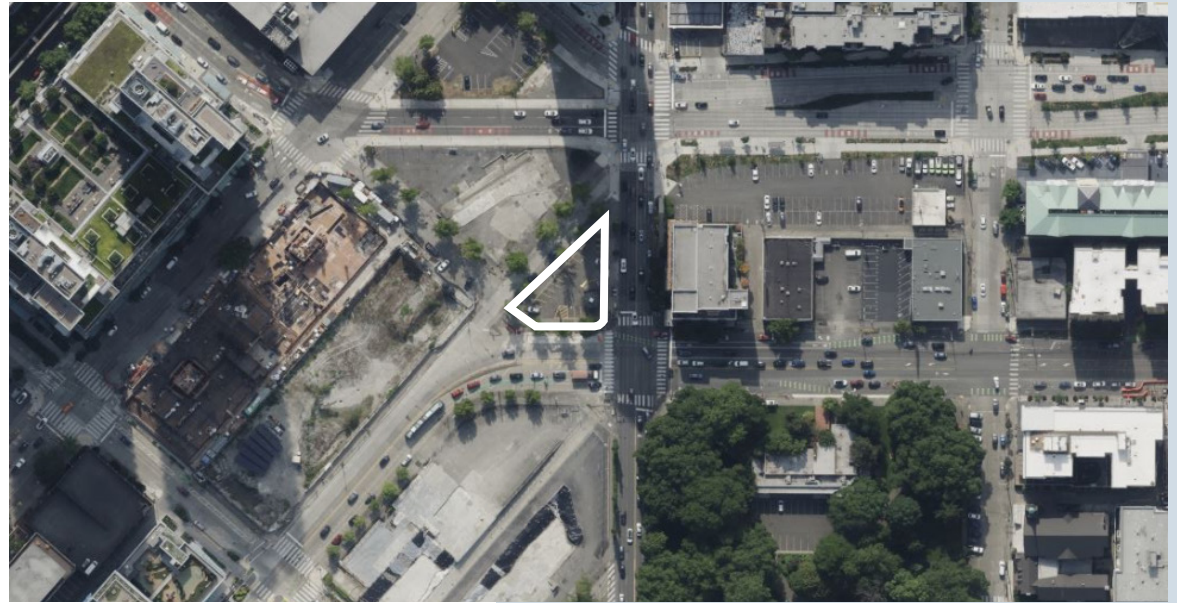
**WESTLAKE**  
ASSOCIATES, INC.



# Offering Summary

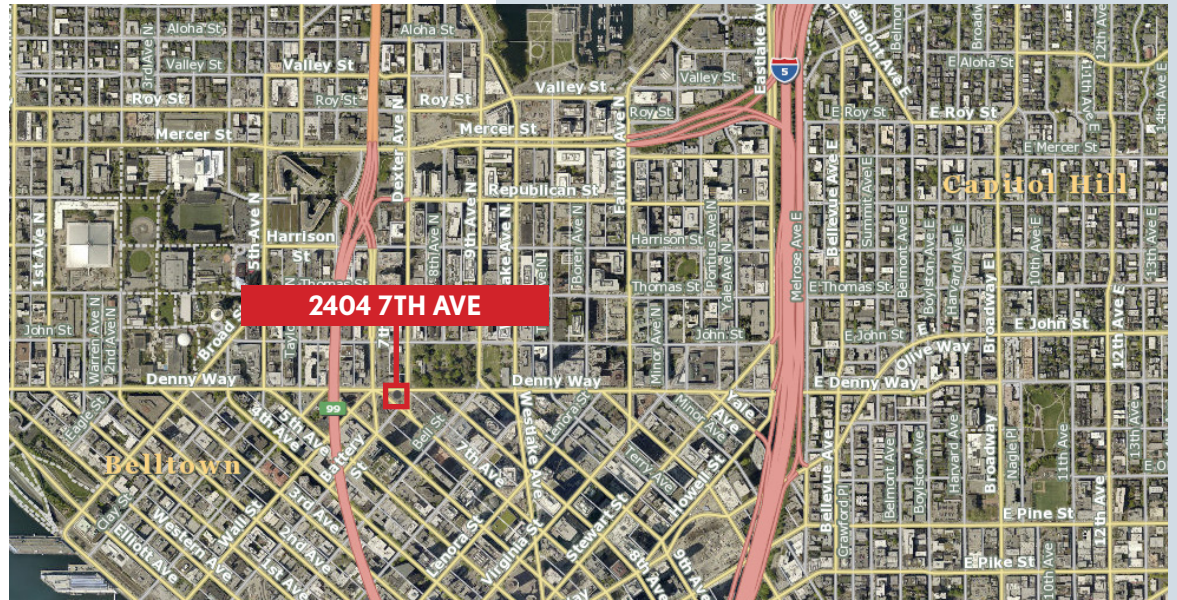
## THE OFFERING

Westlake Associates is pleased to present a **5,302 square-foot development site** offered for the first time. The site is situated in a prime Denny Triangle location of Seattle, Washington between the downtown commercial core and South Lake Union. The property is **zoned DMC 240/290-440** with potential for mixed-use commercial development. The neighborhood is home to some of the region's major employers, including Amazon, Google, Facebook and Apple.



## PROPERTY DETAILS

ADDRESS	<b>2404 7TH AVE N SEATTLE, WA 98121</b>
LOT SF	<b>5,302 SF</b>
APN #	<b>069700-0390</b>
ZONING	<b>DMC 240/290 - 440</b>
COUNTY	<b>KING</b>
MARKET	<b>SEATTLE</b>
LAND USE	<b>COMMERCIAL LOT</b>
PRICE	<b>NEGOTIABLE</b>





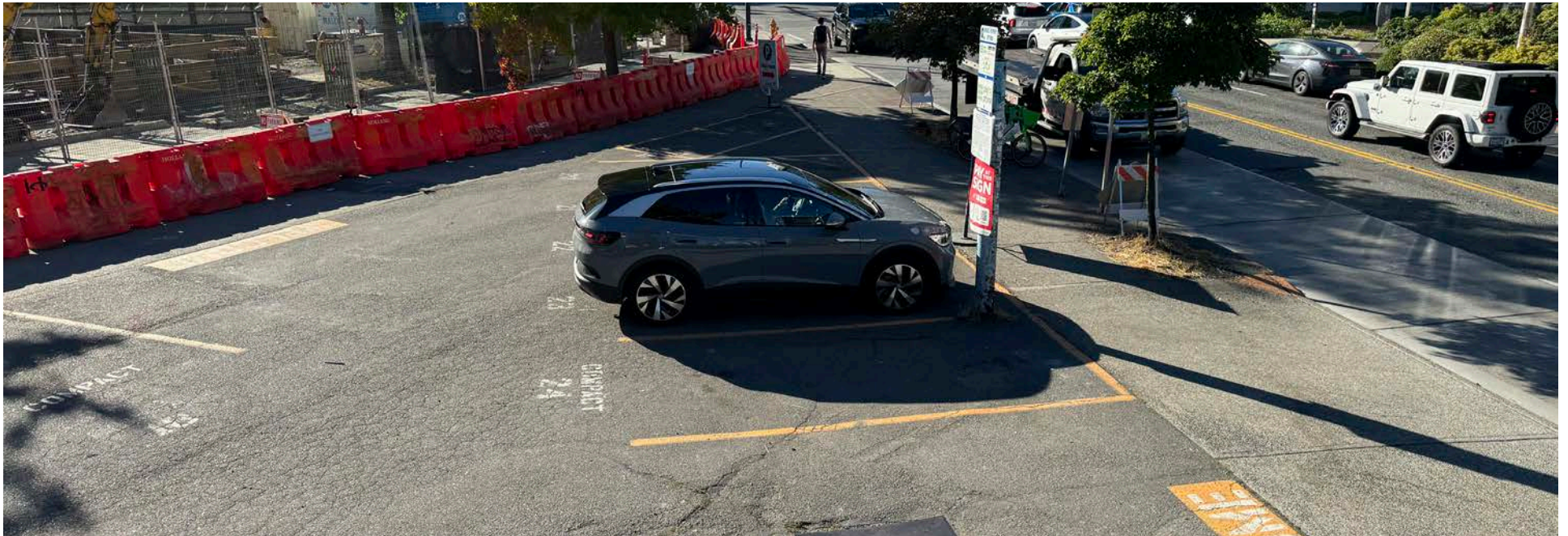
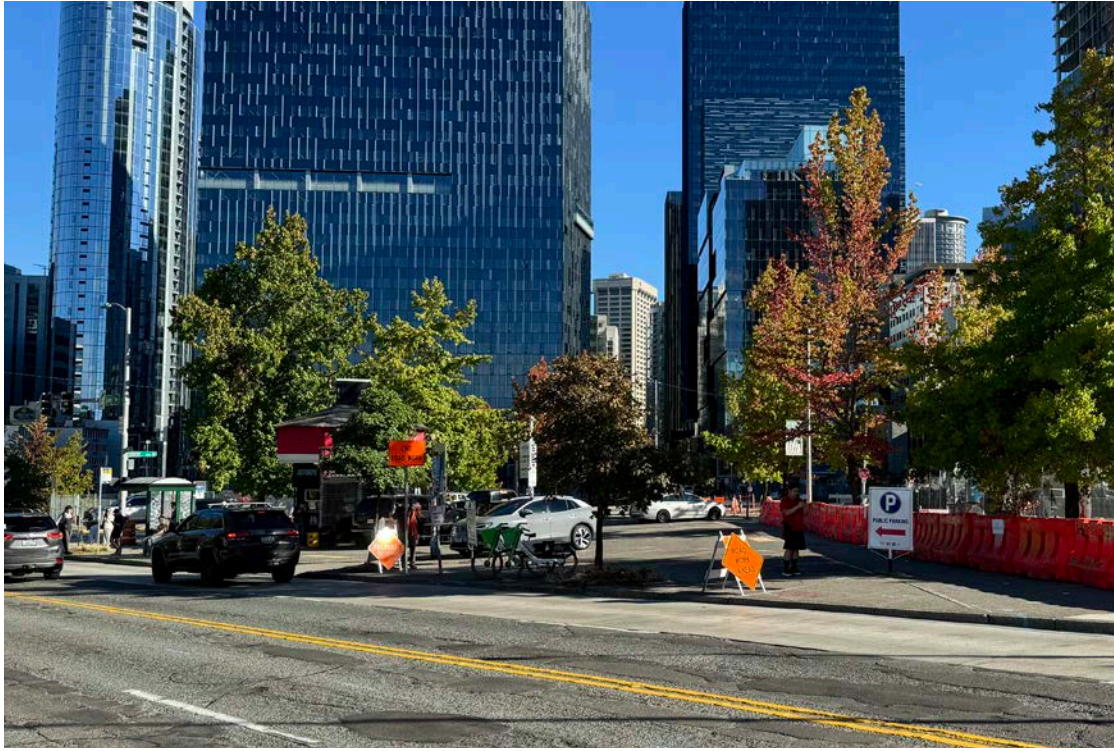
# Property Profile



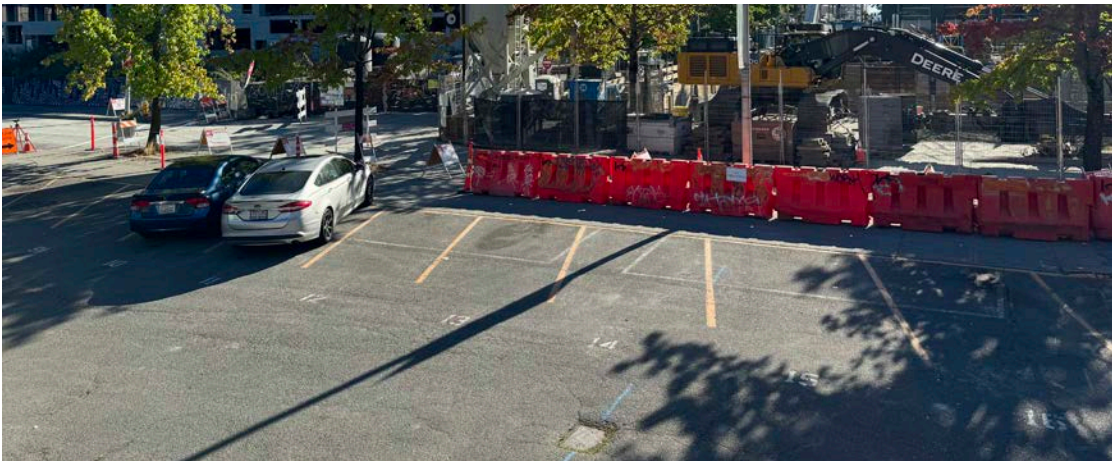
## PROPERTY DETAILS

ADDRESS	<b>2404 7TH AVE N SEATTLE, WA 98121</b>
LOT SF	<b>5,302 SF</b>
APN #	<b>069700-0390</b>
ZONING	<b>DMC 240/290 - 440</b>
COUNTY	<b>KING</b>
MARKET	<b>SEATTLE</b>
LAND USE	<b>COMMERCIAL LOT</b>
PRICE	<b>NEGOTIABLE</b>











# Site Survey

## LEGAL DESCRIPTION

(PER QUIT CLAIM DEED UNDER RECORDING NUMBER 20150728000176)

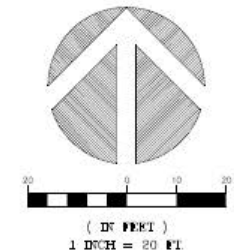
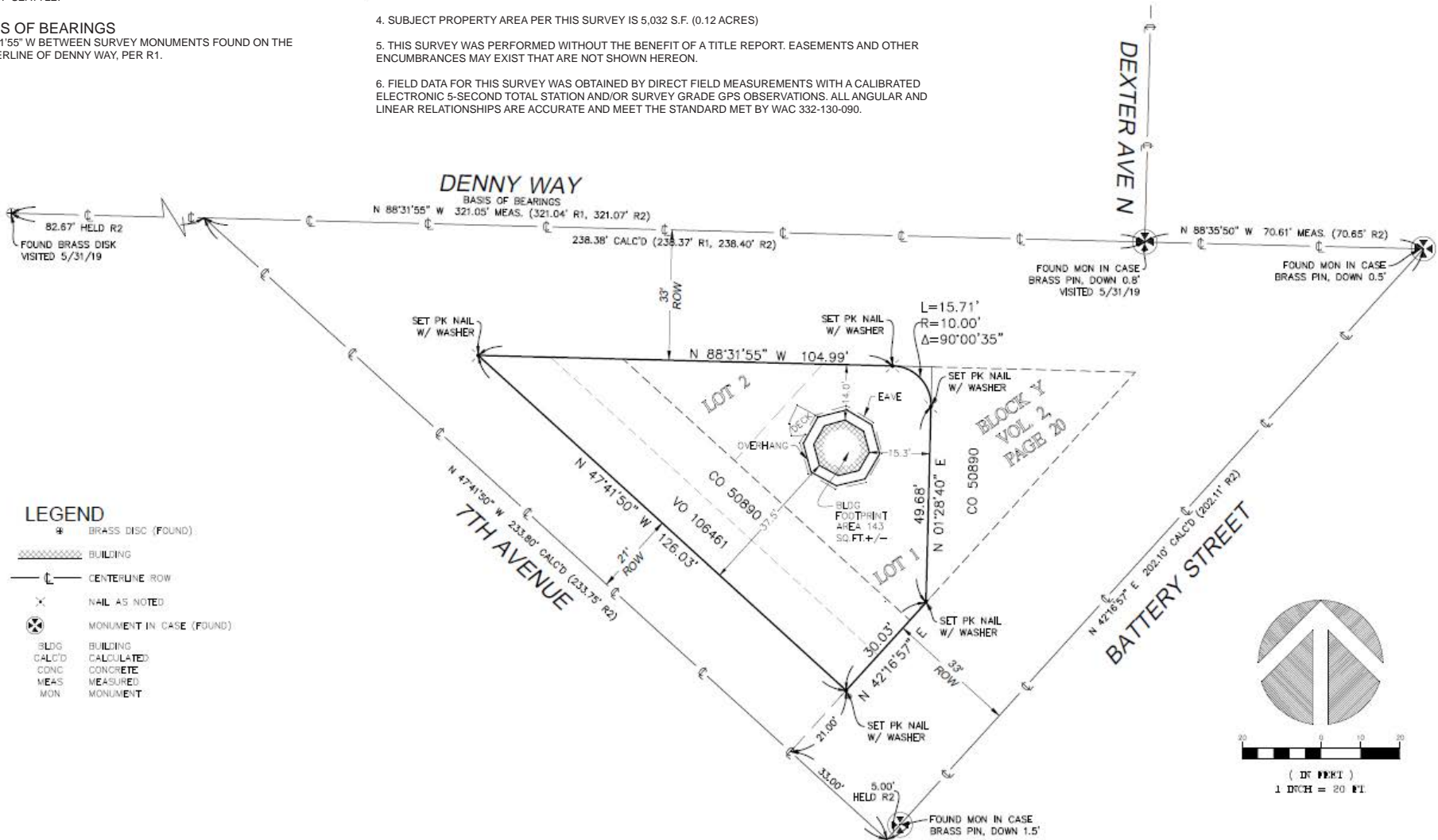
LOTS 1 AND 2, BLOCK Y, BELL'S 6TH ADDITION TO THE CITY OF SEATTLE, ACCORDING TO PLAT RECORDED IN VOLUME 2 OF PLATS, PAGE 20, RECORDS OF KING COUNTY, WASHINGTON; EXCEPT THAT PORTION THEREOF CONDEMNED IN KING COUNTY SUPERIOR COURT CASE NO. 193437 FOR STREET PURPOSES, AS PROVIDED UNDER ORDINANCE NO. 5098 OF THE CITY OF SEATTLE.

## BASIS OF BEARINGS

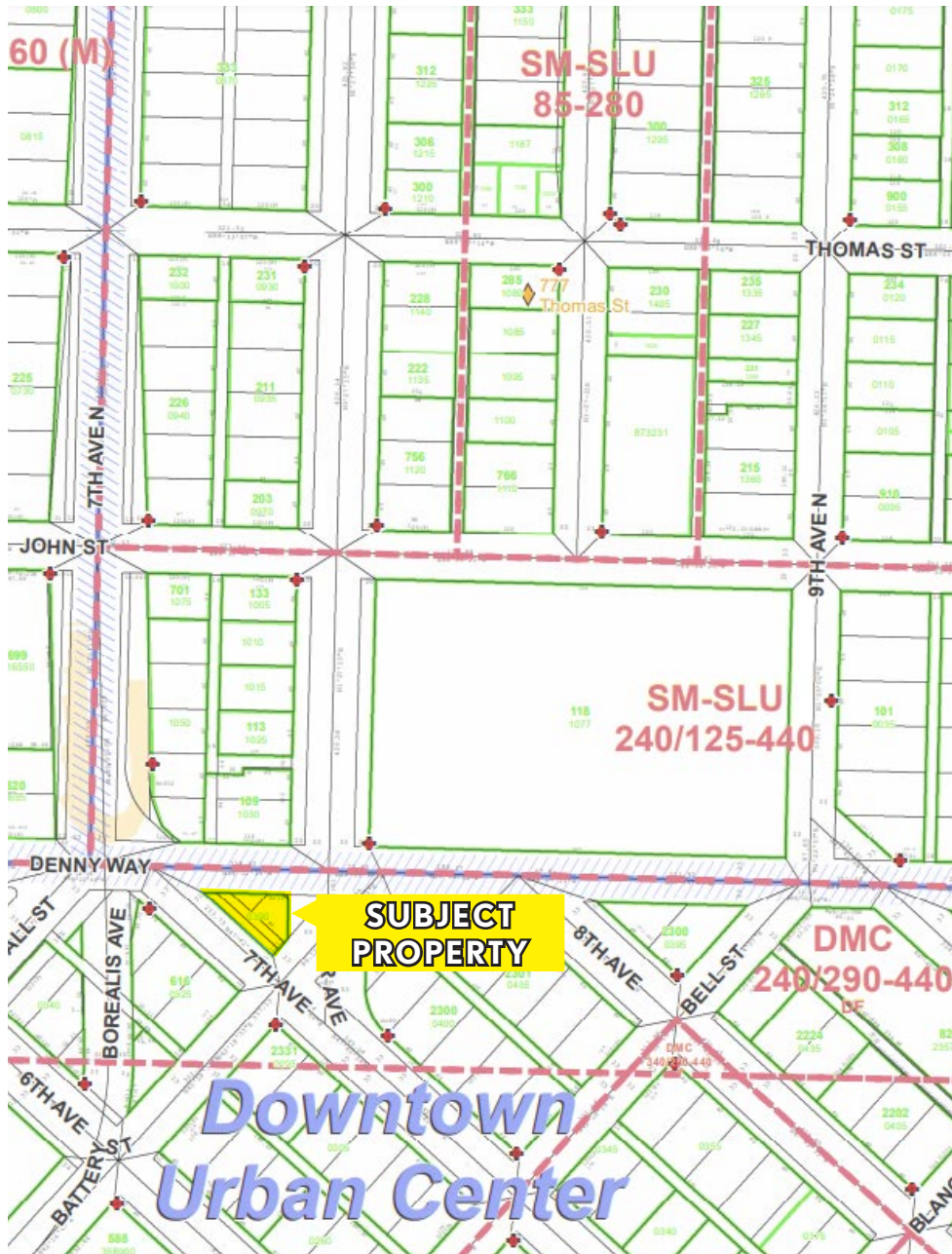
N 88°31'55" W BETWEEN SURVEY MONUMENTS FOUND ON THE CENTERLINE OF DENNY WAY, PER R1.

## SURVEYOR'S NOTES

1. THE SURVEY SHOWN HEREON WAS PERFORMED IN NOVEMBER OF 2020. THE FIELD DATA WAS COLLECTED AND RECORDED ON MAGNETIC MEDIA THROUGH AN ELECTRONIC THEODOLITE. THE DATA FILE IS ARCHIVED ON DISC OR CD. WRITTEN FIELD NOTES MAY NOT EXIST.
2. ALL MONUMENTS SHOWN HEREON WERE LOCATED DURING THE COURSE OF THIS SURVEY UNLESS OTHERWISE NOTED.
3. SUBJECT PROPERTY TAX PARCEL NO. 0697000390
4. SUBJECT PROPERTY AREA PER THIS SURVEY IS 5,032 S.F. (0.12 ACRES)
5. THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE REPORT. EASEMENTS AND OTHER ENCUMBRANCES MAY EXIST THAT ARE NOT SHOWN HEREON.
6. FIELD DATA FOR THIS SURVEY WAS OBTAINED BY DIRECT FIELD MEASUREMENTS WITH A CALIBRATED ELECTRONIC 5-SECOND TOTAL STATION AND/OR SURVEY GRADE GPS OBSERVATIONS. ALL ANGULAR AND LINEAR RELATIONSHIPS ARE ACCURATE AND MEET THE STANDARD MET BY WAC 332-130-090.



# Zoning



## DMC 240/290 - 440

Learn more about Zoning [HERE](#)

### DOWNTOWN MIXED COMMERCIAL

The Downtown Mixed Commercial zone includes several blocks immediately south of Denny Way between Interstate 5 and 6th Avenue. From there, the zone extends southward through Denny Triangle into the retail core and terminating along 1st Avenue at Madison Street.

#### Typical Land Uses

Residential and commercial development

#### Height Limit

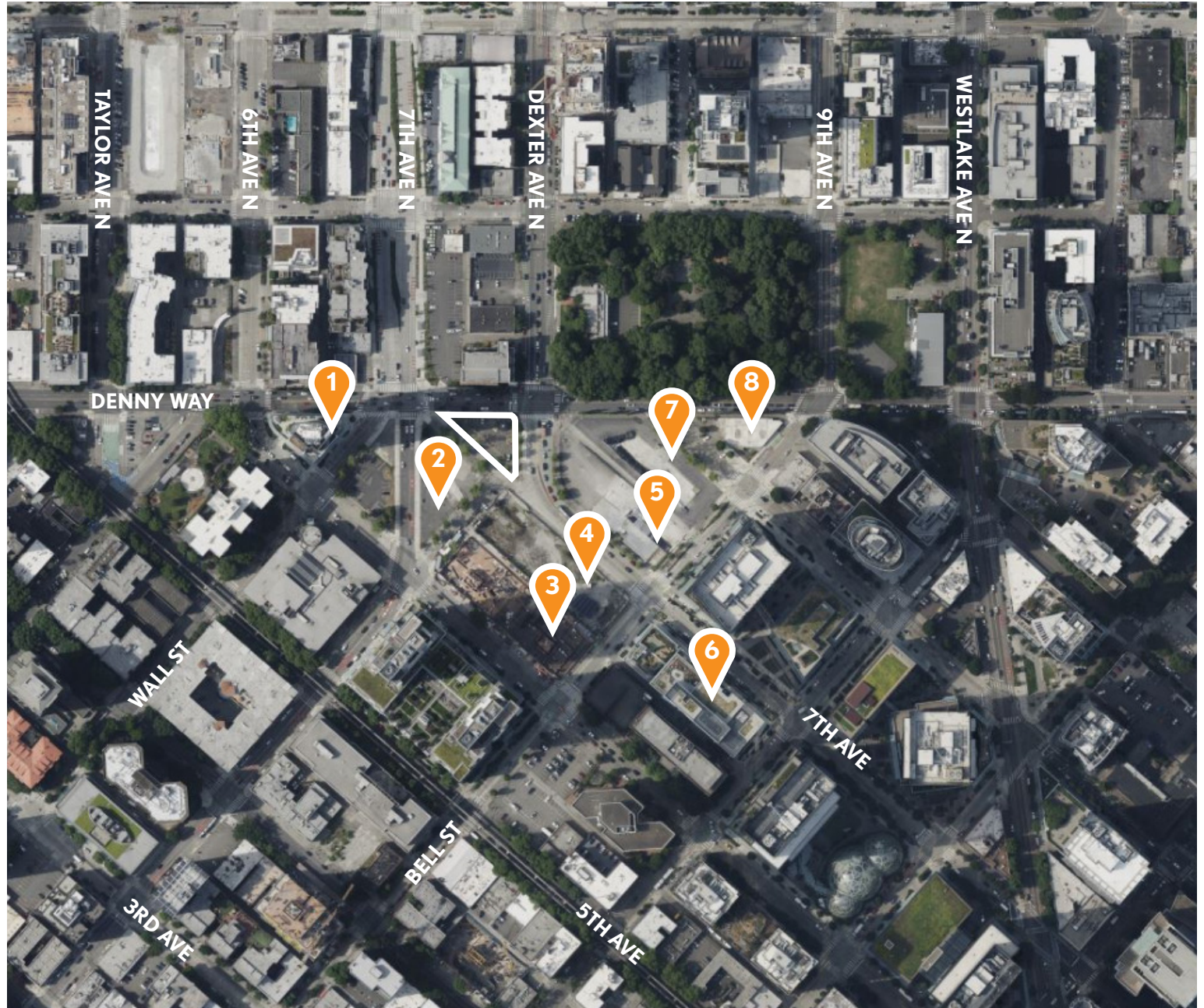
240' with residential bonus





# Neighborhood Development

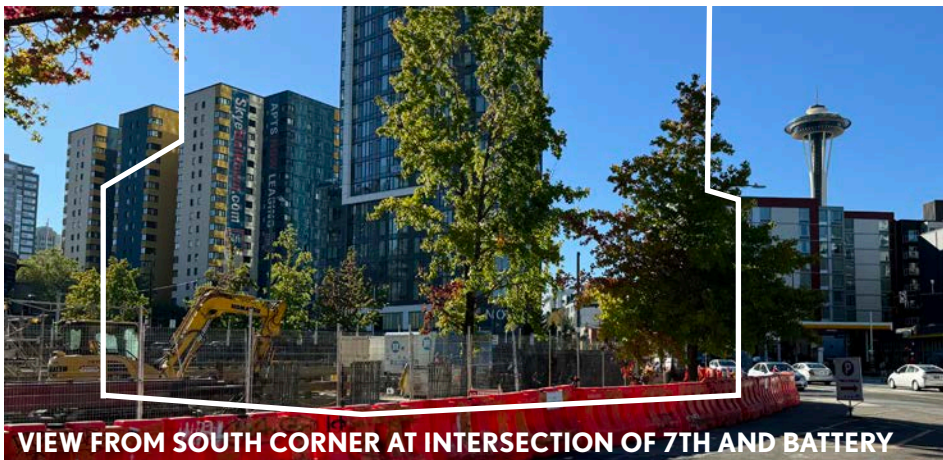
- 1 SPIRE CONDOS**  
600 Wall St | 2510 6th Ave  
400,000 SF  
352 Residential Units  
41 Story
- 2 616 BATTERY ST**  
616 Battery St  
Proposed:  
440' Residential HR  
5 below grade levels
- 3 2300 6TH AVE**  
2300 6th Ave  
Future:  
1016 Residential Units  
25,000 SF Retail  
41 Story
- 4 2301 7TH AVE**  
2301 7th Ave  
Future:  
622 Residential Units  
Office / Retail  
30 Story
- 5 2300 7TH AVE**  
2300 7th Ave  
Future Development Site
- 6 BLOCK 18**  
2205 7th Ave  
388,000 SF Office  
8,800 SF Retail  
17 Story / 407 Parking stall
- 7 2301 8TH AVE**  
2301 8th Ave  
Future Development Site
- 8 THE 8 TOWER**  
2300 8th Ave  
312 Residential Units  
3,279 SF Retail  
42 Story / 76 Parking stall





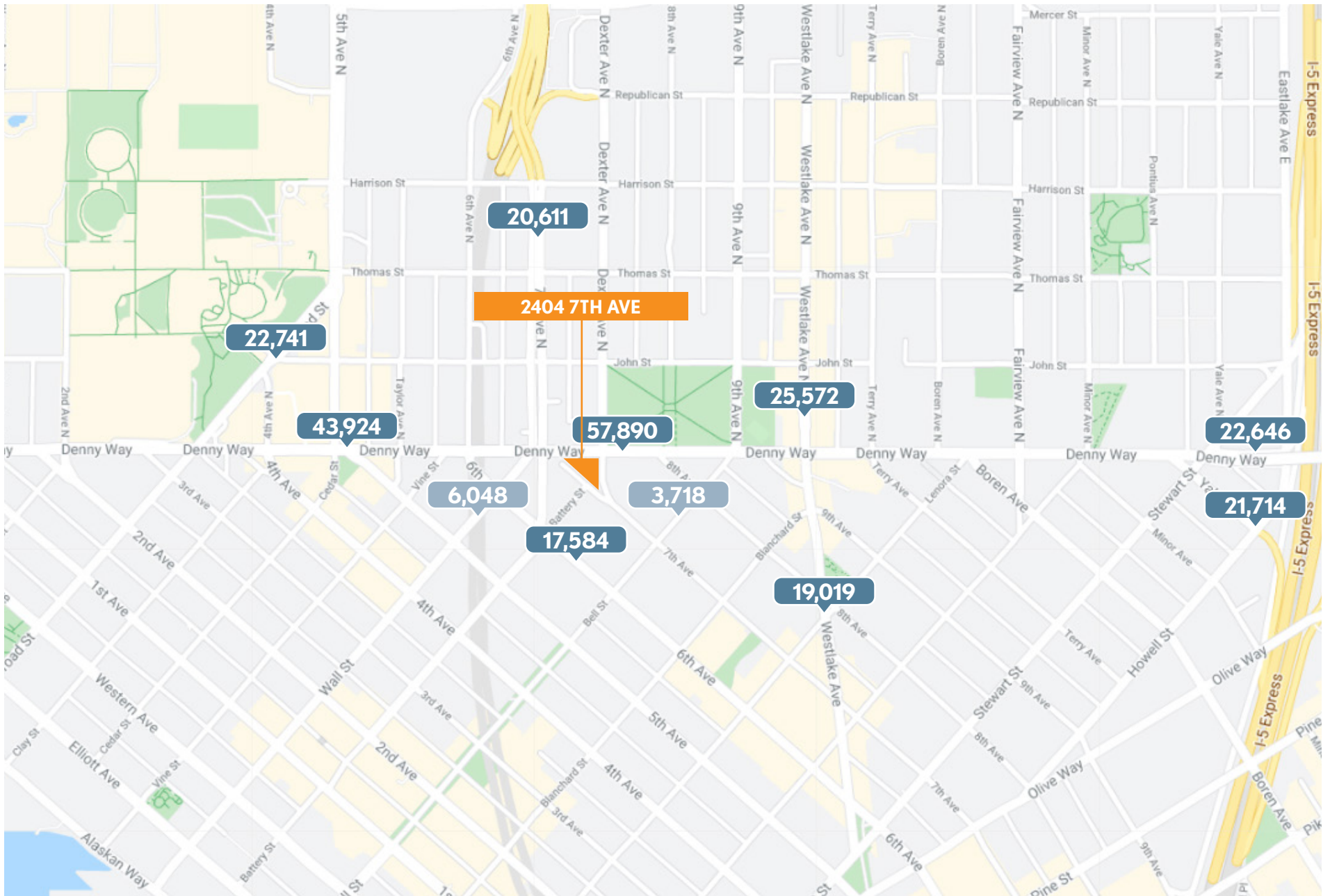
# 616 Battery Street Project

## NEIGHBORING DEVELOPMENT





# Traffic Count





# Location

## SOUTH LAKE UNION

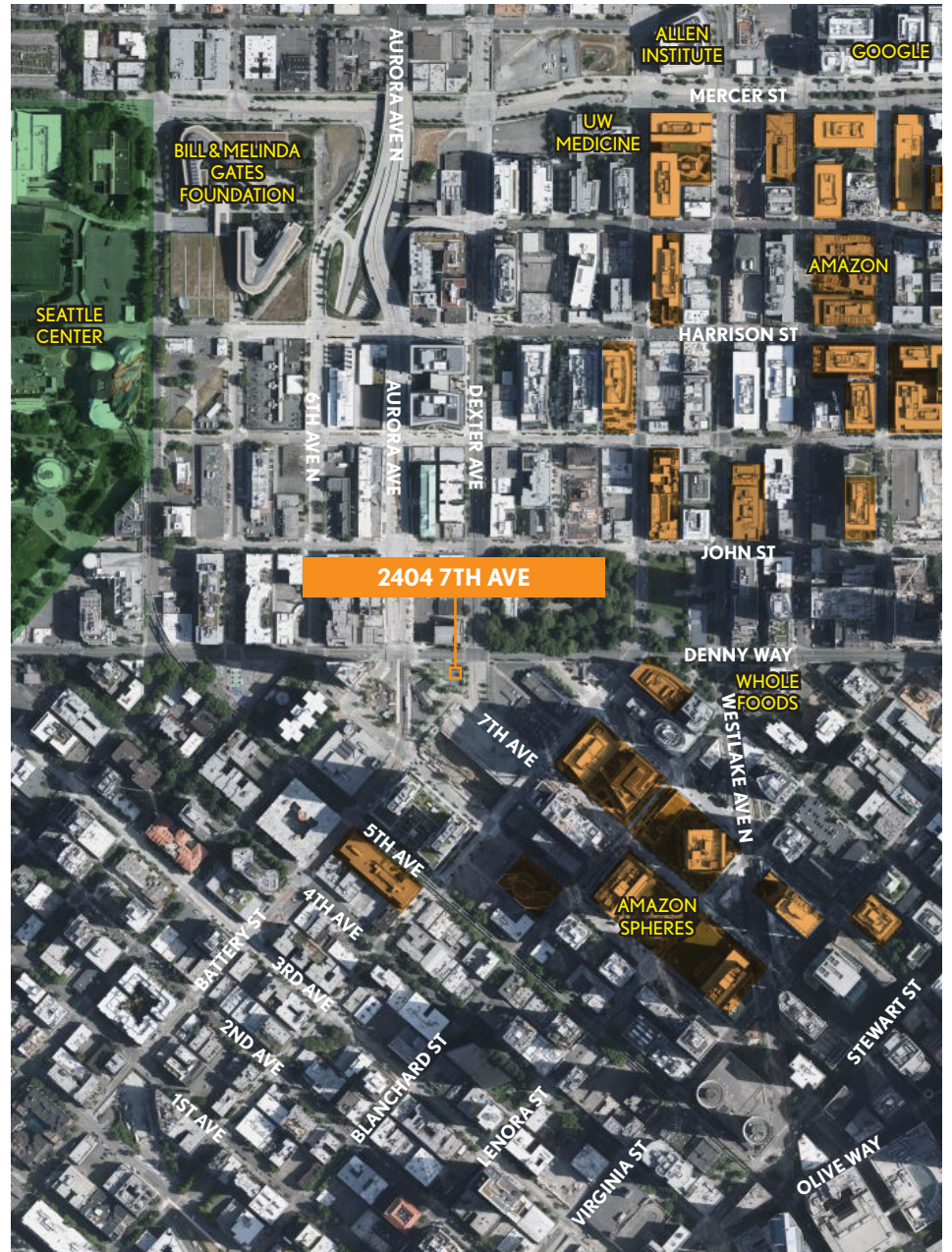
Although South Lake Union had humble beginnings, starting out as the city's hub for logging, maritime industry and manufacturing, the South Lake Union neighborhood has transformed into a modern, diverse community. Today, businesses range from biotechnology and medical research centers to thriving shops and restaurants. There are various parks, open green spaces, water access, and efficient public transportation, including the Seattle Streetcar.

\$2.84 billion in public and private funds have been invested into the revival of the neighborhood. Microsoft co-founder Paul Allen and his Vulcan Real Estate company have rapidly changed the deserted warehouse district into a thriving tech-hub. The addition of a trolley system, a park along the shore of Lake Union, and retail/apartment buildings have, in recent years, given South Lake Union a great vibe that people can't get enough of. South Lake Union is home to some of the largest companies in Washington State. Major employers in the neighborhood include Amazon.com, University of Washington Medicine, Facebook, Fred Hutchinson Cancer Research Center, REI flagship store, Google, NBBJ, Pemco, and Seattle Cancer Care Alliance.

South Lake Union's unbeatable location makes it an ideal place to live. The residential options are growing, as builders expand the selection of apartments and condominiums. A charming neighborhood characteristic, houseboats are a common sight in the area.

### MAJOR EMPLOYERS IN SOUTH LAKE UNION

- |                            |                                 |
|----------------------------|---------------------------------|
| AMAZON                     | UW MEDICINE                     |
| FACEBOOK                   | THE ALLEN INSTITUTE             |
| APPLE                      | SEATTLE BIOMED                  |
| GOOGLE                     | BILL & MELINDA GATES FOUNDATION |
| FRED HUTCH CANCER RESEARCH |                                 |





# Location

## DOWNTOWN CORE

Downtown Seattle covers about 1.7 square miles, running north from the Historic Pioneer Square neighborhood to Seattle Center and sloping west from I-5 to the waterfront. At its core is a revitalized shopping district consisting of about 16 city blocks. The retail area, transformed in the 1990's, includes Nordstrom's flagship store, Macy's, the upscale Pacific Place, as well as Westlake Center and the meridian block, home to Nike Town and Game Works. The revitalization of the downtown core increased pedestrian activity on many streets in the evenings and weekends, bringing Seattle closer to becoming a "24-hour city."

The south and west of downtown is the business and financial district, with more than 100 towers and smaller buildings containing most of downtown Seattle's 30 million square feet of office space. The tallest building in the Pacific Northwest is the 76-story, 1.5 million square foot Columbia Center.



Northwest of the commercial core is the Belltown neighborhood which, in the 1980's, experienced a residential boom with the construction of apartment and condominium towers. The streets house some of the city's trendiest clubs, bars, and the historic Moore Theatre. Upscale condos facing Elliot Bay stretch into the sky on First Avenue, and a few blocks east are artist lofts. During the past decade, affluent professionals have flocked to the neighborhood, making Belltown home.

The downtown waterfront, dotted with piers, offers stunning views of Elliot Bay and the Olympic Mountains. The area includes restaurants, offices and such destinations as the Aquarium, Seattle Great Wheel and the Bell Street Pier cruise ship terminal.

Above the waterfront is the famous Pike Place Market, which attracts visitors from around the world. The market provides fresh-cut fruits and vegetables from local farms as well as fresh fish, flowers, and a wide variety of entertainers.

## MAJOR EMPLOYERS IN DOWNTOWN SEATTLE

AMAZON

INDEED, INC.

NORDSTROM

UBER

ZILLOW GROUP INC.

RUSSELL INVESTMENTS

QUALTRICS

SAFECO INSURANCE

ORACLE

JPMORGAN CHASE





# Site Demographics & Amenities

## WHAT'S NEARBY

### RETAIL

City Foods  
Whole Foods  
Walgreens  
District H

### SERVICES

Denny Park  
Pacific Science Center  
Seattle Center

### FOOD & DRINKS

Emerald Grill  
Zeek's Pizza  
A Pizza Mart  
Gold Bar  
The 5 Point Cafe  
Tilikum Place Cafe  
Jack's BBQ -SLU  
Chipotle  
Momiji - SLU  
Wild Ginger  
Tutta Bella Neapolitan Pizzeria  
La Parisienne Bakery  
GH Pasta Co.  
Happy Lemon  
TeKu Tavern  
Thomas Street Warehouse  
Wa'z Seattle  
Shake Shack  
The Moo Bar  
Sam's Tavern  
Portage Bay Cafe



**WALKS CORE**  
Walker's Paradise



**TRANSIT SCORE**  
Rider's Paradise



**MILES**  
I-5 Freeway Ramp

<b>POPULATION</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
Total Population	77,282	264,529	491,434
Median Age	39.7	38.7	38.7
Est Growth 2023 - 2028	5.41%	3.01%	2.15%
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
Total Households	49,930	139,569	238,568
Average HH Income	\$113,320	\$110,431	\$112,382
Renter Occupied Housing	78.76%	69.04%	61.28%

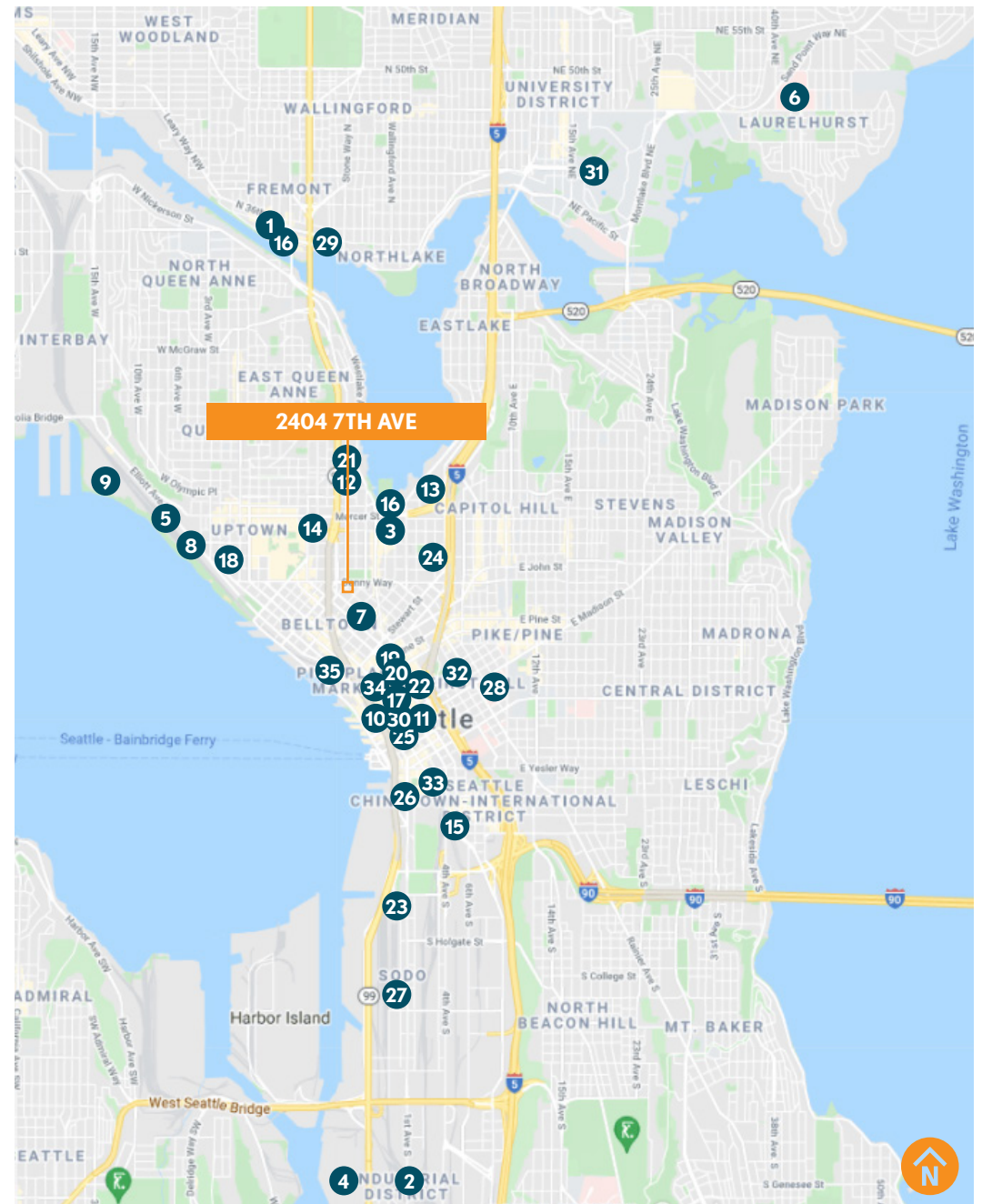
© COSTAR REALTY INFORMATION, INC. 2024





# Seattle Area Employers

- |                              |                              |
|------------------------------|------------------------------|
| 1. Adobe                     | 19. Nordstrom                |
| 2. Alaska Airlines           | 20. PATH                     |
| 3. Amazon                    | 21. Pemco Insurance          |
| 4. Bartells Drugs HQ         | 22. Plum Creek Timber Co.    |
| 5. Big Fish Games            | 23. RealNetworks             |
| 6. Children's Hospital       | 24. REI                      |
| 7. City of Seattle           | 25. Safeco Insurance         |
| 8. Cutter & Buck             | 26. Saltchuck Resources      |
| 9. Expedia, Inc.             | 27. Starbucks                |
| 10. Expeditors International | 28. Swedish Health Services  |
| 11. F5 Networks              | 29. Tableau Software         |
| 12. Facebook                 | 30. Uber                     |
| 13. Fred Hutch               | 31. University of Washington |
| 14. Gates Foundation         | 32. Virginia Mason           |
| 15. Getty Images             | 33. Weyerhaeuser             |
| 16. Google                   | 34. Zillow                   |
| 17. Group Health             | 35. Zulily                   |
| 18. Holland America          |                              |





# Puget Sound Summary

Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

## MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, F5 Networks and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 42,000 employees. Their World Headquarters, located in Redmond is over 10 million square feet.

The Puget Sound has become an international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medical Center and the Bill and Melinda Gates foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the world's largest aerospace company, second-largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

## INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the

area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

## RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the 2013 Super Bowl champions, the Seattle Seahawks, the Seattle Mariners, and the Seattle Sounders FC soccer team.

## PUGET SOUND LARGEST EMPLOYERS





# About Westlake

EXCLUSIVELY LISTED BY:

**RAY WEST**

BROKER

P 206.818.2689

[ray@westlakeassociates.com](mailto:ray@westlakeassociates.com)

©2024 WESTLAKE ASSOCIATES, INC. DISCLAIMER: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, and numbers are approximate. Parties must verify the information and bear all risk for any inaccuracies.



Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals.

The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 40 year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

PROUD MEMBERS OF:

- + COMMERCIAL BROKERS ASSOCIATION (CBA)
- + NORTHWEST MULTIPLE LISTING SERVICES (NWMLS)
- + LOOPNET NATIONAL LISTING SERVICES
- + COSTAR COMMERCIAL REAL ESTATE DATA & NATIONAL LISTING
- + COMMERCIAL INVESTMENT REAL ESTATE (CREI)
- + WASHINGTON STATE REALTORS ASSOCIATION (WSMA)



1200 WESTLAKE AVENUE N, SUITE 310  
SEATTLE, WASHINGTON 98109