



13045 Lake City Way Northeast

Seattle, WA

OFFERING MEMORANDUM

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13045 Lake City Way Northeast

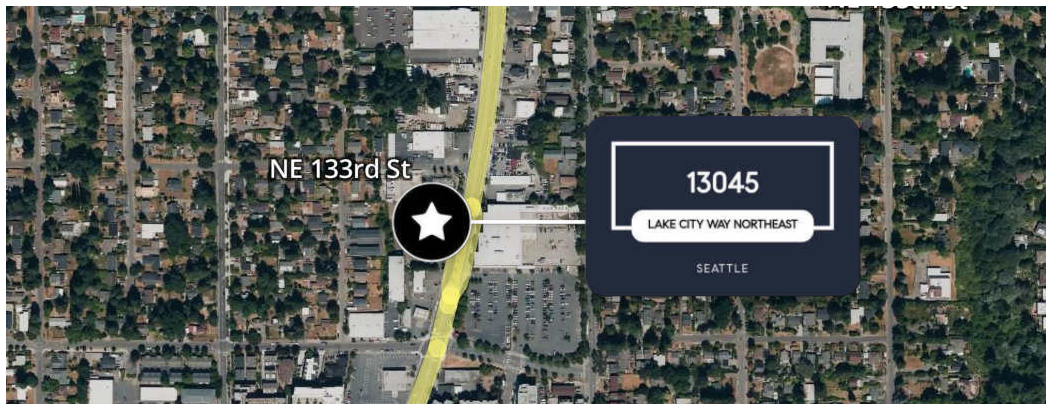
EXECUTIVE SUMMARY

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Investment Sales Group is pleased to present the opportunity to acquire 13045 Lake City Way NE, a high-visibility office property strategically located along one of Northeast Seattle's busiest commercial corridors. Situated on Lake City Way NE (State Route 522), this asset benefits from daily traffic counts exceeding 33,000 vehicles, providing exceptional signage exposure and accessibility for a wide range of professional, medical, and service-oriented uses.

The property offers a flexible and efficient layout with recent capital upgrades that include Updated Electrical (80% new), new 2025 TPO roof, new windows, new exterior paint, a new hot water tank, and a freshly hardscaped side yard. Delivered in clean, customizable shell condition with 9- to 15-foot ceiling heights and seven off-street parking spaces, the building is ideal for an owner-user or investor seeking an adaptable space with low immediate maintenance requirements. Zoning under NC3-55 (M) permits a wide variety of commercial applications, including office, retail, medical, and mixed-use development—offering strong long-term versatility.

The Seattle market continues to exhibit resilient economic fundamentals, underpinned by a diverse employment base led by major institutions such as Amazon, Microsoft, University of Washington, Starbucks, and Providence Swedish Health Services. These employers collectively provide tens of thousands of high-income jobs in the metro area, sustaining strong demand for commercial and professional space across urban and suburban submarkets. The city's population exceeds 4 million residents within the greater Puget Sound region, with a median household income of approximately \$120,000, one of the highest among major U.S. metros.



7,356
LOT SIZE



2,880 SF
RENTABLE AREA



8
OFF-STREET
PARKING SPACES



9-15 FT
CEILING HEIGHTS



1957
YEAR BUILT



2025
TPO ROOF

PROPERTY SUMMARY

Property Summary	
Property Address	13045 Lake City Way Northeast, Seattle, WA
Building Type / Status	Commercial building – interior shell, ideal for owner-occupied customization
Year Built	1957
Lot Size	7,356 sq ft
Net Rentable Area	2,880 sq ft
Zoning	NC3-55 (M)
Ceiling Heights	9 – 15 ft
Parking	8 off-street spaces (≈ 2.43 spaces / 1,000 sf)
Recent Upgrades	2025 TPO roof • New exterior paint • New windows • New hot water tank • Freshly hardscaped side yard
Interior Layout	5 rooms + lobby with reception desk (shell condition for custom build-out)



NE 133rd ST



13045
LAKE CITY WAY NORTHEAST
SEATTLE, WA



LAKE CITY WAY NE

INVESTMENT HIGHLIGHTS



PRIME LAKE CITY CORRIDOR LOCATION WITH EXCEPTIONAL VISIBILITY

Positioned along **Lake City Way NE (State Route 522)** — one of Seattle's most heavily traveled arterials — the property benefits from **daily traffic exceeding 33,000 vehicles**, delivering outstanding signage exposure and accessibility. The corridor connects directly to **I-5, SR 104, and downtown Seattle**, serving as a critical commuter and retail route.



IDEAL FOR OWNER-USER CUSTOMIZATION

Currently delivered as an **interior shell**, the building offers an ideal blank canvas for **owner-occupied businesses** to tailor their operational layout. The existing **five-room plus lobby configuration**, coupled with **9- to 15-foot ceiling heights**, provides flexible space planning for medical, office, showroom, or creative studio uses.



AMPLE PARKING AND EXCELLENT ACCESS

With **seven off-street parking spaces (≈ 2.43 spaces / 1,000 SF)**, this asset offers an above-average parking ratio for urban Seattle—a key competitive advantage for medical, service, or client-driven uses. Direct ingress/egress from Lake City Way NE ensures easy access for customers and deliveries.



FLEXIBLE NC3-55 (M) ZONING WITH REDEVELOPMENT UPSIDE

Zoned **Neighborhood Commercial 3 – 55 (M)**, the site allows a **wide variety of commercial and mixed-use applications**, including retail, professional offices, medical/dental clinics, restaurants, and service businesses. The 55-foot height allowance and mixed-use designation present **future redevelopment potential**, giving investors or owner-occupants optionality for long-term densification.



STRONG DEMOGRAPHICS

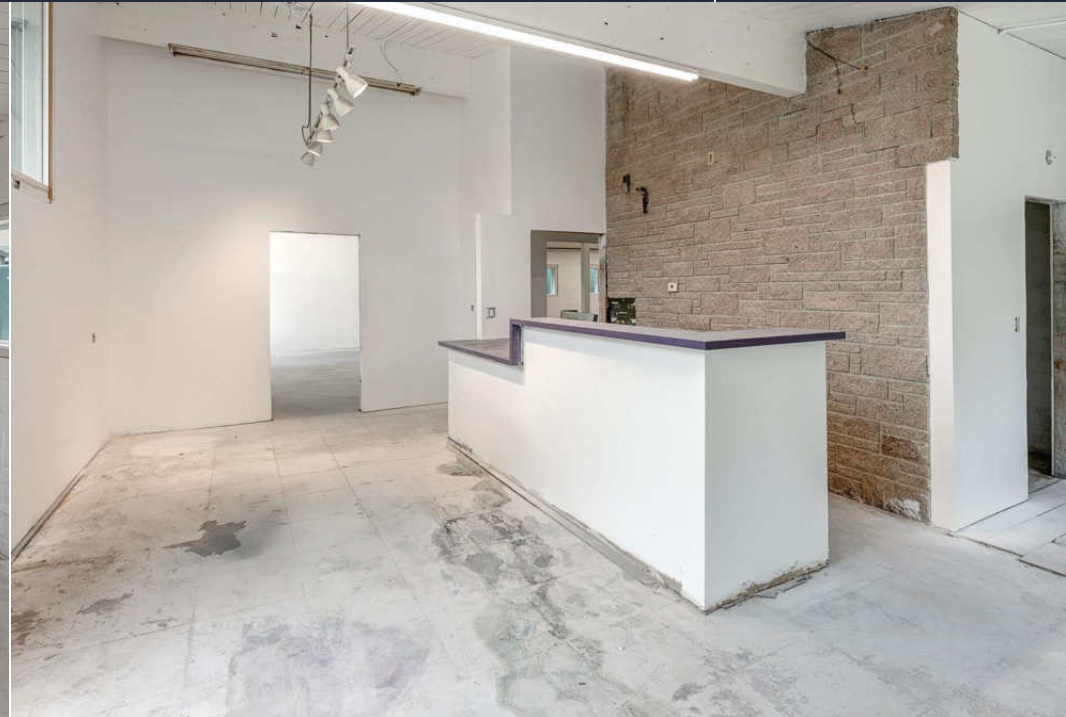
Lake City and Northeast Seattle host a **diverse employment base** spanning healthcare, technology, logistics, and retail, anchored by nearby major employers such as **University of Washington, Seattle Children's Hospital, and the Northgate Innovation Hub**. The surrounding residential community features strong **school options**—Cedar Park Elementary, Jane Addams Middle, and Nathan Hale High School.



RECENTLY UPGRADED INFRASTRUCTURE

The property has undergone significant recent capital improvements, minimizing near-term maintenance costs and enhancing overall functionality. Notable upgrades include a new **2025 TPO roof, fresh exterior paint, new windows, a new hot water tank, and a freshly hardscaped side yard**.







13045 Lake City Way Northeast, Seattle, WA

MARKET OVERVIEW

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The Seattle metropolitan area, encompassing Seattle, Bellevue, and Tacoma, is home to approximately **4 million residents**, with the broader Puget Sound region exceeding **5 million people** as of 2025. The region continues to see moderate population growth, adding an estimated **15,000–20,000 new residents annually**, driven by strong employment opportunities and lifestyle appeal. The **median age** is roughly **38 years**, reflecting a balanced demographic mix of young professionals and established households. Seattle's **median household income** is approximately **\$120,000**, with nearly **30% of households earning above \$200,000**, underscoring the area's high-income profile and purchasing power. The metro's economy is one of the most dynamic in the United States, with a gross domestic product of over **\$560 billion**, ranking among the top ten metro economies nationwide.

Major employers such as **Amazon, Microsoft, Boeing, the University of Washington, and Seattle Children's Hospital** anchor the regional economy. The unemployment rate typically hovers around **4–4.5%**, slightly above the national average but indicative of a stable, mature labor market.

The **commercial real estate landscape** is undergoing structural adjustment. Downtown Seattle's office vacancy has climbed above **30%**, reflecting slower return-to-office rates and tenant downsizing. However, suburban and neighborhood commercial markets have proven more stable, with **vacancy rates around 20–22%** and steady demand for smaller, flexible spaces. The **industrial and logistics sectors** remain strong, with vacancy near **8%**, supported by port activity and regional e-commerce distribution. **Retail and mixed-use** assets along major corridors—such as Lake City Way—continue to benefit from neighborhood population density and traffic exposure, particularly those catering to daily needs, services, and experiential retail.

The region's **demographics and income profile** make it particularly attractive for owner-user and service-oriented investments. The highly educated workforce, strong consumer spending power, and diverse employment base foster consistent business creation and demand for commercial space. Neighborhoods like **Lake City and Northeast Seattle** are supported by a mix of families, professionals, and long-term residents, contributing to both residential and commercial stability. Proximity to quality schools, parks, and Lake Washington further enhances livability and worker retention.

MARKET KEY POINTS



NEIGHBORHOOD-LEVEL STABILITY

The Lake City/W Northeast Seattle sub-market continues to demonstrate resilient demand fundamentals driven by its combination of residential density, convenient access and evolving commercial activity. With a homeowner turnover rate that remains moderate and a housing inventory that appeals to both established families and younger professionals, the area sustains a stable workforce pool.



FLIGHT TO QUALITY

Despite high overall vacancy, tenants are gravitating toward modern, efficient, and well-amenitized properties. This “flight to quality” is redefining leasing dynamics: premium assets command stable rents while older, commodity spaces face downward pressure.



ROBUST INDUSTRIAL/LOGISTICS DEMAND

The Puget Sound region remains a vital logistics and distribution hub for the West Coast, supported by the Ports of Seattle and Tacoma. Industrial vacancy hovers near 8%, with sustained demand from e-commerce, third-party logistics, and light manufacturing tenants. Limited land availability, rising construction costs, and constrained supply pipelines continue to support healthy rent growth and investor confidence in industrial and flex-use assets.



NEIGHBORHOOD COMMERCIAL RESILIENCE

Commercial properties located in active neighborhood corridors—such as Lake City Way, Aurora Avenue, and Rainier Avenue—have shown exceptional stability. These corridors thrive on strong traffic counts, established residential populations, and access to daily-needs amenities. Properties offering visibility, signage, and off-street parking continue to outperform, as service-oriented businesses.



HIGH HOUSEHOLD INCOMES

Seattle’s metro area boasts one of the highest median household incomes in the nation, averaging around \$120,000, with nearly one-third of households exceeding \$200,000 annually. A well-educated workforce and robust consumer base support steady demand for professional services, healthcare, and experiential retail.



REDEVELOPMENT AND ZONING FLEXIBILITY

Seattle’s evolving land-use policies continue to encourage densification and mixed-use redevelopment, particularly along major arterials and transit corridors. Properties with NC3 or similar zoning designations—such as 13045 Lake City Way NE—offer exceptional flexibility for retail, office, medical, and potential residential components.

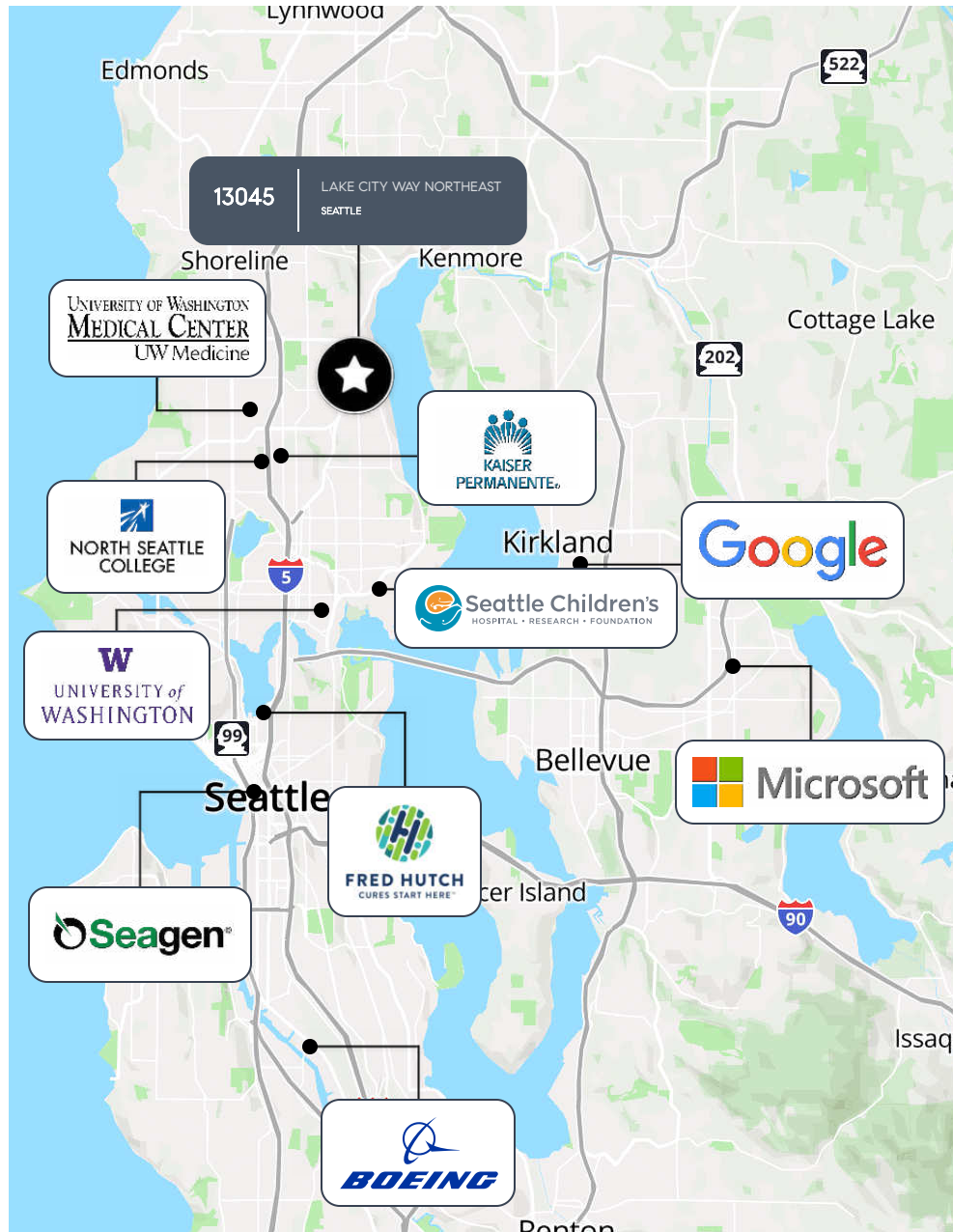
AMENITIES MAP



TRANSPORTATION MAP



Major Employers



The area surrounding 13045 Lake City Way NE in Seattle is defined by a robust and diverse employment base anchored by major institutions in healthcare, technology, education, and aerospace. Key employers within proximity include the University of Washington, Seattle Children's Hospital, and the Fred Hutch Cancer Center, reflecting the region's leadership in medical research and clinical services. Technology is strongly represented by Microsoft Building 44 and Google Building C, both contributing to Seattle's status as a tech innovation center, while aerospace giant Boeing sustains significant skilled manufacturing and engineering jobs. Additional anchors, such as Seagen and Kaiser Permanente Northgate Medical Center, reinforce the stability of the life sciences and healthcare sectors. Educational institutions like UW Medical Center – Northwest and North Seattle College support workforce development and local talent pipelines. The area benefits from accessible public transportation and major arterial routes, facilitating convenient commutes to employment centers. The concentration of industry leaders and the diversified economic makeup contribute to employment resiliency, with the surrounding North Seattle market consistently exhibiting strong demand for both housing and commercial real estate.

Employer	Industry	Employees	Distance
University of Washington	Education, Research, Healthcare	20,000	5.1 mi
Seattle Children's Hospital	Healthcare	10,000	5.5 mi
Microsoft	Technology	7,500	16.6 mi
Fred Hutchinson Cancer Center	Healthcare, Research	6,000	7.9 mi
Google	Technology	4,000	14.5 mi
Boeing	Aerospace	2,800	14.3 mi
Seagen	Biotechnology	1,750	9.0 mi
UW Medical Center - Northwest	Healthcare	1,500	3.4 mi
North Seattle College	Education	750	3.8 mi
Kaiser Permanente Northgate Medical Center	Healthcare	400	2.9 mi

EDUCATIONAL ANCHORS

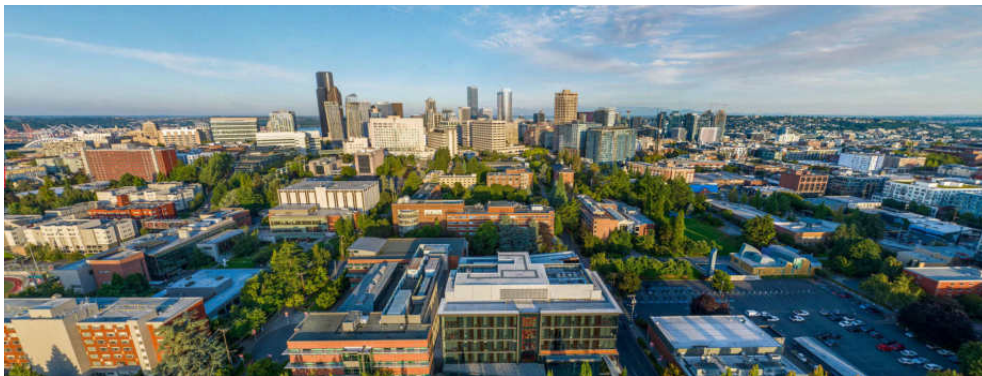
University of Washington (Seattle Campus)

Located in Seattle, this flagship public research institution is one of the largest universities in the region. Its broad academic programs—spanning engineering, business, health sciences and more—help drive the regional economy, talent pool and innovation ecosystem. Its presence contributes to the availability of educated workers, research-industry linkages and business service demand.



Seattle University

A private Jesuit university located in Seattle, offering undergraduate and graduate programs including business, nursing, law and arts. Its downtown-location and student population provide added vibrancy to the city and support for service-oriented businesses (e.g., student housing, cafes, professional services). For a commercial property in the area, the existence of nearby institutions such as this enhances the catchment for workforce, tenants, and supporting amenities.



Seattle Pacific University

A private Christian university in Seattle offering programs in nursing, psychology, business and liberal arts. Situated in the Queen Anne / northern Seattle area, its presence adds regional educational depth and supports demand for nearby commercial services, housing, and employee-based businesses.



Bastyr University

Located in Kenmore (just north of Seattle), this private university specializes in naturopathic medicine, nutrition, and related health sciences. Its niche focus contributes to a specialized workforce base and supports clustering of health-services and wellness-businesses in the region. For a property suited for medical or service users, the nearby presence of Bastyr enhances relevance for healthcare/specialty tenants.



EDUCATIONAL ANCHORS

Jane Addams Middle School

Jane Addams Middle School serves grades 6-8 and has an enrollment of approximately **834 students**, with a student-teacher ratio around 19 to 1. It achieves significant academic proficiency: about 60% of students are proficient in mathematics and 67% in reading, placing the school in the top 30% of middle schools in Washington. It also boasts one of the state's more diverse student bodies. The school building dates back to 1949 (originally as a junior high) and now operates under the Seattle Public Schools district with a strong focus on continuous school improvement. The presence of a solid, well-performing middle school in the local neighborhood contributes to the appeal of the area for families, which in turn supports the commercial corridor's stability and the tenant-pool for nearby businesses.



Nathan Hale High School

Nathan Hale High School is a public high school enrolling approximately **1,091 students** in grades 9-12 and operates with a student-teacher ratio of around 20 to 1. In recent years, reading proficiency stands at about 77% and mathematics proficiency at about 47%. The school emphasises academic growth, critical thinking and a broad array of student-life options including athletics, arts and community programming. The school is located in the same Northeast Seattle / Lake City region as your property, making it a significant educational anchor for the community. Its presence enhances neighborhood vitality, contributes to the local workforce pipeline (especially for service, retail, and support businesses) and provides draw for families seeking quality high-school options.



Lakeside School

Lakeside School is an independent, co-educational day school serving grades 5-12, and is located in the broader Lake City / Northeast Seattle area. The school enrolls roughly **876 students** and operates with a low student-to-faculty ratio (approximately 9 to 1). Founded in 1919, Lakeside is known for rigorous academic programming, extensive extracurricular opportunities and a well-resourced campus environment. Though private, its presence in the neighborhood strengthens the educational profile of the area, supports demand from families committed to high-quality schooling and helps maintain residential and community stability — all of which support commercial property value and the tenant-base in proximate commercial corridors.





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