JLL SEE A BRIGHTER WAY

Prime multi-housing development site in downtown Seattle

2600 ELLIOTT
Development Site

2600 ELLIOTT AVENUE, SEATTLE, WA 98121

The Offering

JLL has been exclusively retained for the sale of 2600 Elliott Avenue (the "Property" or "Site"), a 28,800 square-foot (0.66 acre) development opportunity in the heart of Seattle's Belltown neighborhood. Zoned DMR/C-145/75, the site presents a unique opportunity for multi-family or mixed-use development in one of Seattle's most dynamic urban neighborhoods. **Seattle's recently approved Housing Opportunities Program includes a temporary three-year rezone for Belltown that increases height limits by 100 feet in DMR zones, creating enhanced development potential as the city works toward a permanent Downtown Subarea Plan.**

The adjacent property at 2601 Elliott Avenue has been designated as a Seattle landmark, **ensuring that no future development can obstruct sightlines, permanently protecting views for top-floor units at 2600 Elliott Avenue.** This landmark designation provides a rare and valuable amenity that enhances the long-term desirability and marketability of upper-level residences. 2601 Elliott and 2600 Elliott currently share some common ownership. In addition, the Property is currently improved with an existing parking garage which generates approximately **$16.5K in revenues per month for ownership.** Please refer to the virtual deal room for additional information on parking garage economics.

The Site's prime location provides residents with walkable access to a diverse employer ecosystem and positions them within a 20-minute commute to the Eastside's largest employment drivers. Future residents will benefit from Belltown's amenity-rich environment, with abundant entertainment, dining, and retail establishments immediately surrounding the Property. Its proximity to regional thoroughfares including Elliott Avenue, SR-99, and I-5 seamlessly connects the Property to the broader Puget Sound region, while the neighborhood's strong demographic profile underscores sustained demand for quality housing in this urban core location.

Zoning Summary

2600 Elliott Ave
Address

065300-0270
Parcel

28,800 SF / 0.66 Acres
Total Site Size

DMR C-145/75
Zoning

Additional 100 feet allowed for Downtown Mixed Residential Zones (maximum of 245 feet) / Temporary program through 2029
Upzone

Apartments / Mixed Use
Highest and Best Use

Unentitled
Entitlement

Developer terms
Offer Terms

Investment Highlights

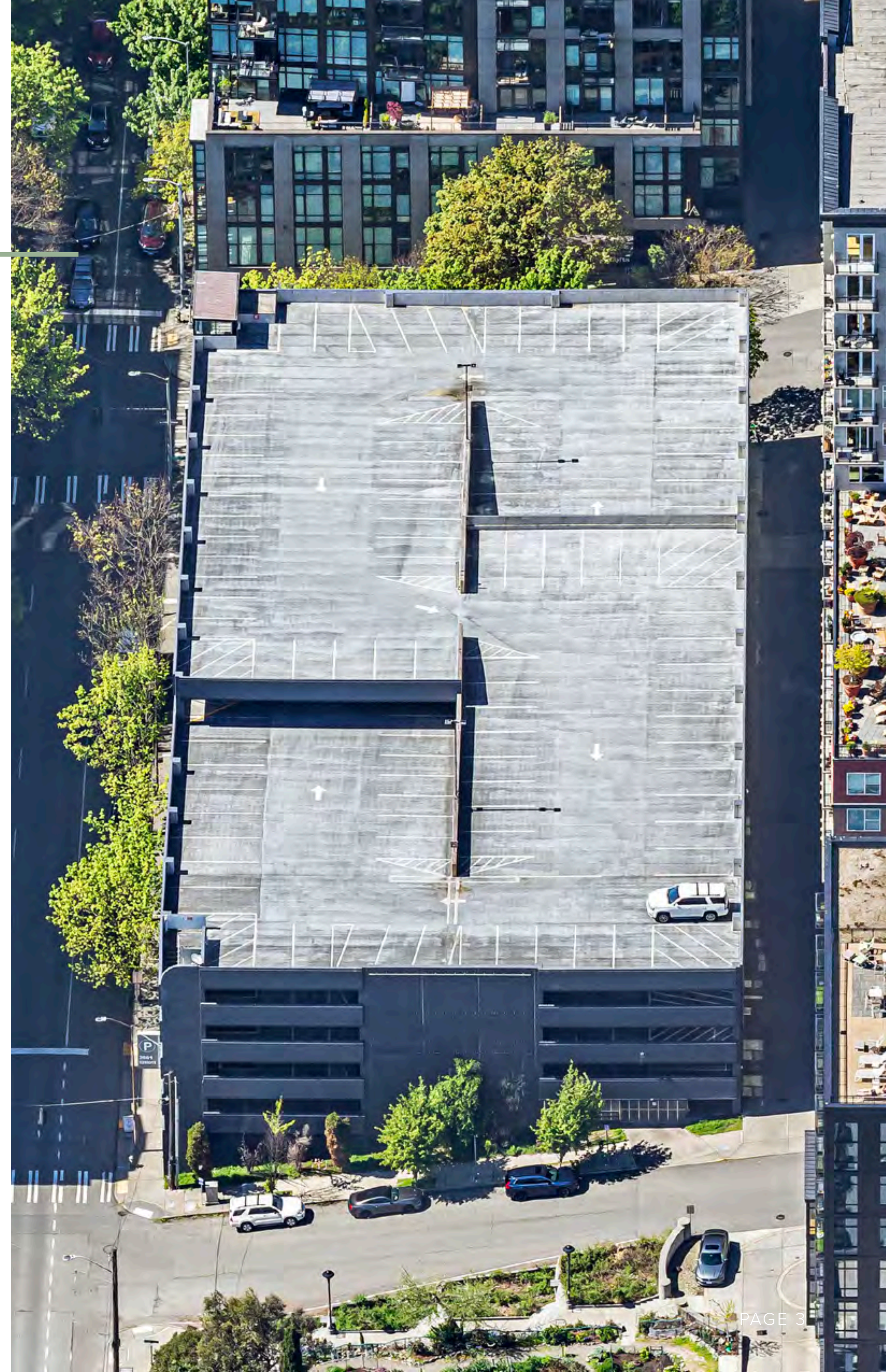
Walkable to a diverse employer ecosystem

Under 20 minutes to the Eastside's largest employment drivers

Abundance of retail and recreational amenities

Amenity-rich location with ample entertainment and retail nearby

Close proximity to regional thoroughfares



Belltown

2600 Elliott is ideally positioned in Belltown, Seattle's most densely populated neighborhood, nestled along the city's vibrant & revitalized downtown waterfront.

This prime location is just minutes from the transformative **$806 million Seattle Waterfront Project along Elliott Bay**. This monumental project is creating 20 acres of new public space, including a park promenade, rebuilt piers, and improved pedestrian and bicycle connections, significantly enhancing the area's livability and access to the Elliott Bay shoreline.

Historically one of Seattle's premier neighborhoods for young professionals, Belltown continues to offer direct access to the employment centers of South Lake Union and Downtown Seattle. Residents enjoy a dynamic urban lifestyle, supported by a robust selection of popular bars and restaurants, entertainment amenities, and convenient access to the city's sports district.

DEMOGRAPHICS

The Belltown submarket appeals to a diverse demographic base of business and technology professionals who are younger than the average Seattleite and prefer to rent rather than own. These residents prioritize proximity to their jobs and usually choose walking or public transportation to get around the city.

STATISTICS	1-mile radius of 2600 Elliott
Population	59.6K
Population growth since 2010	99.9%
Median age	34.0
% population with bachelor's degree or higher	77.2%
Rentership rate	82.3%
Average household income	$191.6K
Projected income growth by 2030	11.9%
% individuals earning over $100K annually	65.4%
White collar employment	89.3%

Source: ESRI

Located in the heart of Seattle's live/work submarket

surrounded by Puget Sound's largest employers

amazon

20-minute walk

- 12.09M SF occupied in SLU
- 50K employees
- 5 day in-office mandate

Google

13-minute bicycle ride

- 946K SF occupied in SLU
- 9K employees in Seattle
- 3 day in-office mandate

Apple

18-minute walk

- 811K SF occupied in SLU
- 2.96K employees in Seattle
- 3-day in office mandate
- Seattle is the R&D center for artificial intelligence

Meta

14-minute bicycle ride

- 531K SF occupied in SLU
- 8K local employees
- 5 days in office mandate beginning Feb 2026

Expedia

16-MINUTE BICYCLE RIDE

- 4K employees
- 1.4M SF along Elliot Bay waterfront
- 3 day in-office mandate

NORDSTROM

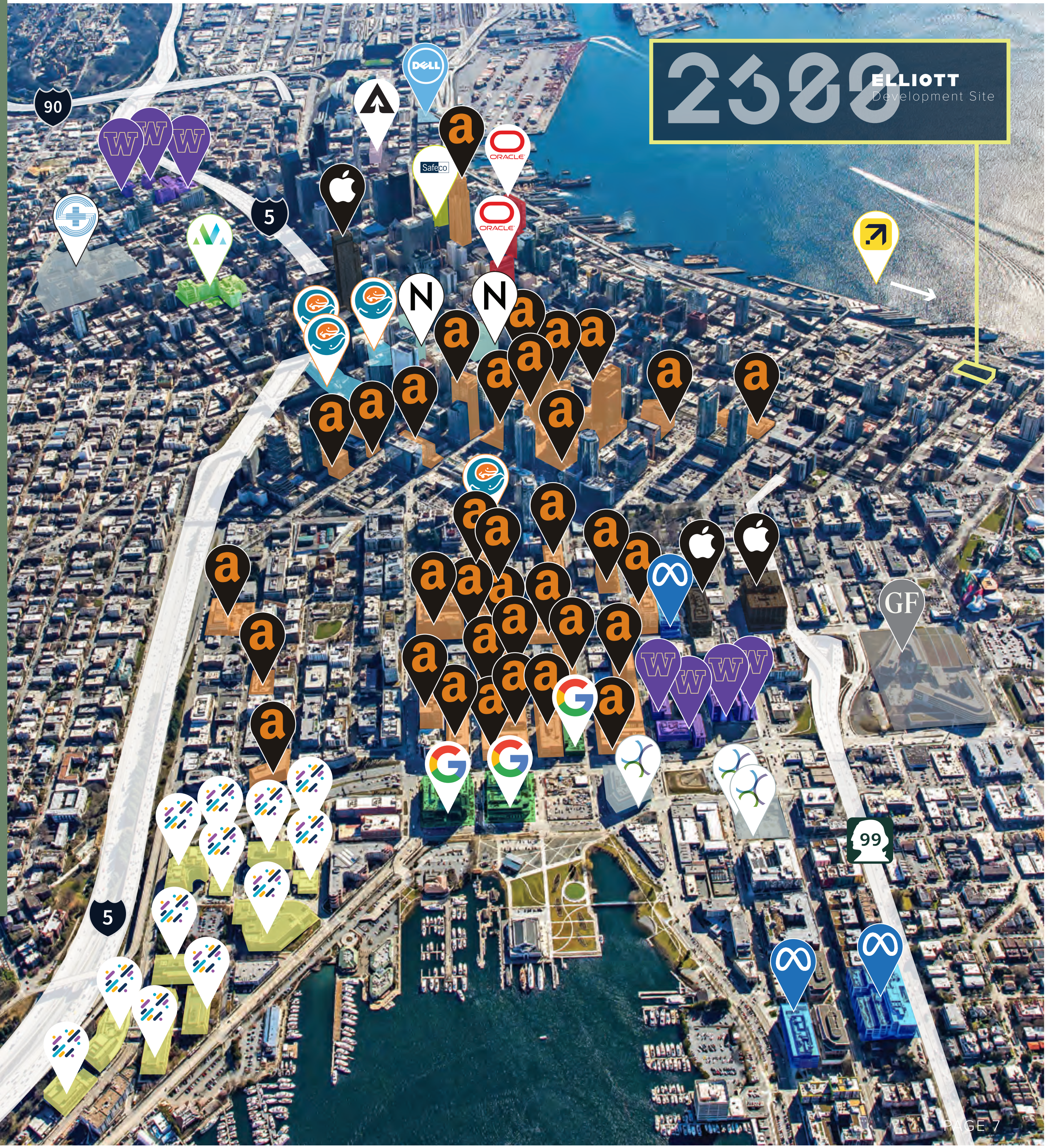
10-MINUTE BICYCLE RIDE

- 404K SF occupied in Downtown Seattle
- 7K employees in Downtown Seattle
- Flagship store located in Downtown Seattle
- 4 days in-office mandate

Fred Hutch Cancer Center

17-MINUTE BICYCLE RIDE

- 1.88M SF occupied in SLU
- 6.3K employees in SLU
- 63K unique patients seen and 11K cancer screenings performed in 2024



#2
largest software and AI workforce in the nation

#1
West Coast market by population growth since 2015

Other Notable Downtown Employers

- Starbucks
- Zillow
- Redfin
- Brooks
- Swedish Medical Center
- Oracle
- Big Fish
- Seattle Children's Hospital · Research · Foundation
- Qualtrics XM
- WeWork
- Accenture
- Safeco
- Snap Inc.
- Perkins Coie

Downtown Seattle comprises the cultural, lifestyle, and economic center of the Puget Sound Region. In recent years, the Downtown submarket has experienced booming growth as an increasingly diverse cast of employers relocate to or expand in the region due to its relatively low occupancy costs, highly educated workforce, and outstanding quality of life. The most popular entertainment and retail venues are also located in Downtown Seattle.

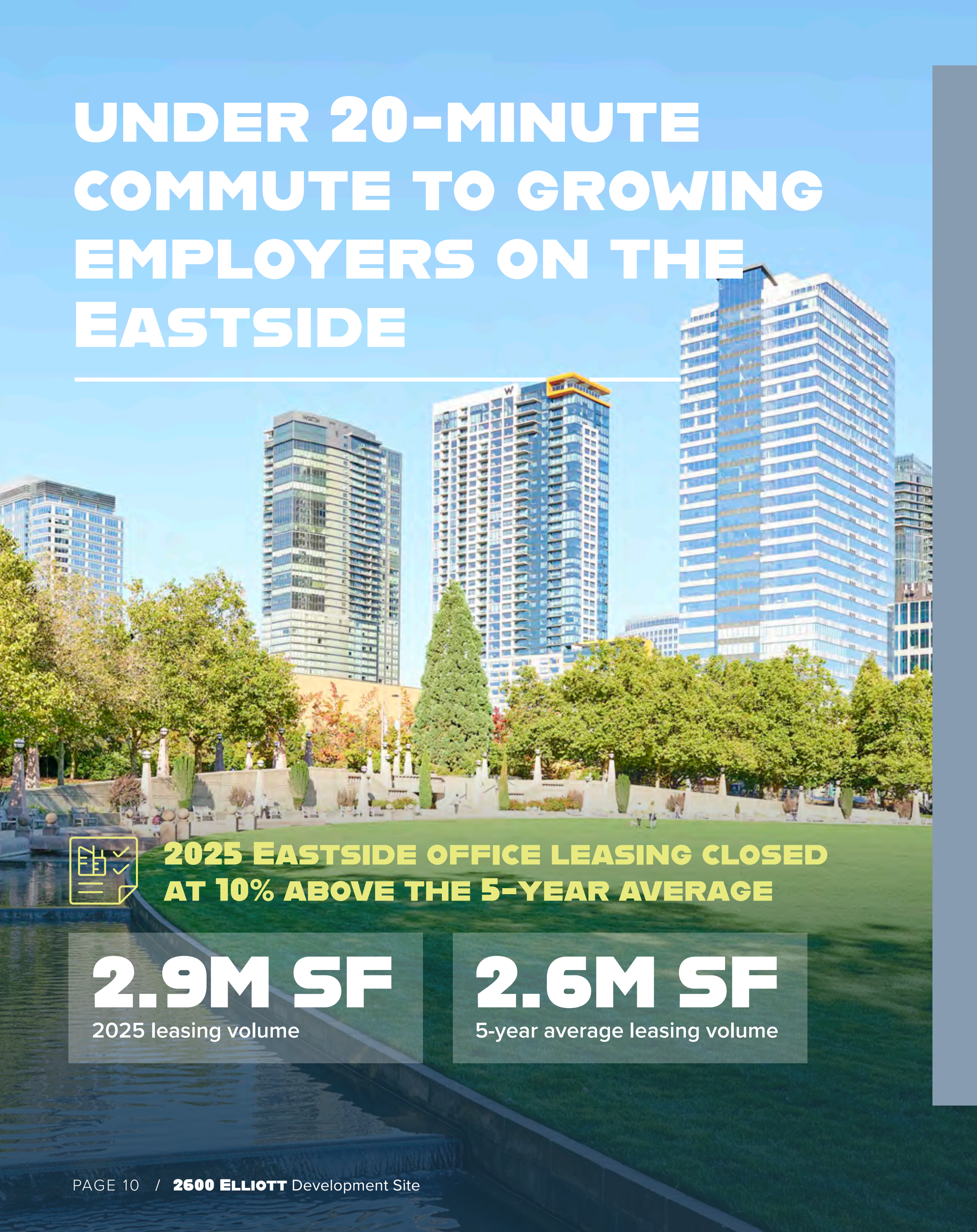
Downtown Seattle Resurgence

10M
Unique Visitors (98% of 2019 levels)

7.5M
Downtown Link Light Rail Boardings (78% of 2019 levels)

Sources: Lightcast, CoStar, ESRI, U.S. Census Bureau, Puget Sound Regional Council, Downtown Seattle Organization, Sound Transit Performance Dashboard

UNIVERSITY of WASHINGTON
25K faculty and staff
52K students in Seattle
EASTSIDE
Microsoft
Meta
salesforce
tableau
Google
PACCAR
Robinhood
TikTok
520
Lake Washington
5
Lake Union
Lake Union Park
SOUTH LAKE UNION
Meta
amazon
Fred Hutch Cancer Center
ALLEN INSTITUTE
ALEXANDRIA
Google
Apple
Gates Foundation
99
Denny Park
DOWNTOWN SEATTLE
341K EMPLOYEES
NORDSTROM
ORACLE
REDFIN
hulu
Dropbox
Zillow
amazon
Disney
Monorail Station
Westlake Light Rail Station
SEATTLE CENTER
SPACE NEEDLE
MoPOP
PACIFIC SCIENCE CENTER
CHIHULY GARDEN AND GLASS
SEATTLE CENTER MONORAIL
CLIMATE PLEDGE ARENA
2300 ELLIOTT
Development Site
$806M SEATTLE WATERFRONT DEVELOPMENT
Belltown Cottage Park
SR 99 TUNNEL
Bell Street Pedestrian Bridge
Expedia
Olympic Sculpture Park
AQUA
ALASKAN WAY
Clipper Vacations
Ferries to San Juan Islands and Victoria, BC
Whale Watching
Port of Seattle
EDGEWATER
Pier 66
Cruise Ship Terminal
Elliott Bay



UNDER 20-MINUTE COMMUTE TO GROWING EMPLOYERS ON THE EASTSIDE

2025 EASTSIDE OFFICE LEASING CLOSED AT 10% ABOVE THE 5-YEAR AVERAGE

2.9M SF
2025 leasing volume

2.6M SF
5-year average leasing volume

Microsoft

- **55K** existing employees in the Seattle area with the majority in Redmond

Microsoft Corporate Refresh Project

- **2.5M SF** new office recently completed or under construction
- **2-acre** open plaza to accommodate 6K people
- Public amenities to include retail shops, restaurants, running and walking trails, and sports facilities
- 11.9M SF in Seattle MSA, with majority in the Redmond Headquarters

amazon

- **15K** existing employees in Bellevue
- **6.2M SF** on the Eastside
- Plans to increase Bellevue headcount to **25K**, resuming construction on 2 new office buildings

Meta

- **2.78M SF** of office space on the Eastside
- **680K SF** completed in Q3 2023

Source: JLL Research

Since 2020, Downtown Bellevue has had the second highest positive net absorption across all major markets, second only to Hudson Yards in NYC.

According to Census data, 30% of Bellevue workers live in Seattle - nearly 2x the share that work in Bellevue & live in Bellevue (16%)

18-MINUTE

Drive from 2600 Elliott to Downtown Bellevue

FREMONT
U DISTRICT
QUEEN ANNE
Gas Works Park
Lake Union
5
LOWER QUEEN ANNE RETAIL
Queen Anne Beer Hall
Coltiva Pizza
Dick's
Buckley's
Metropolitan Market
Taylor Shellfish
Toulouse Petit
Messina Modern Italian
Uptown Hophouse
CLIMATE PLEDGE ARENA
200 events annually
17K+ seating capacity
SPACE NEEDLE
1.3M visitors annually
PACIFIC SCIENCE CENTER
PNB PACIFIC NORTHWEST BALLET
CHIHULY GARDEN AND GLASS
MoPOP MUSEUM OF POP CULTURE
Gates Foundation
SOUTH LAKE UNION RETAIL
The Butcher's Table
Sweetgreen
Mendocino Farms
2120
Willmott's Ghost
Marination
Momiji
House of Eve
Whole Foods
Barry's
Wild Ginger
Monorail Espresso
Seattle Convention Center
$2B expansion nearly doubling the capacity with an additional 574k SF
Covers 1.5M SF
99,250 SF ballroom
300–400 events annually
BELLTOWN RETAIL
Tavolata
Macrina Bakery & Cafe
The Grill from Ipanema
Bang Bang Cafe
FOB Sushi Bar
Buckley's
Hatch Cantina
Black Bottle
Corepower Yoga
Orangetheory Fitness
Bangrak Market
WESTLAKE CENTER & PACIFIC PLACE
Din Tai Fung
Nordstrom
Haidilao Hot Pot
Zara
Sephora
Ben Bridge Jeweler
AMC
UNIQLO
Seng Tong Thai
Olympic Sculpture Park
Myrtle Edwards Park
Lenox
Shiro's Sushi
La Fontana Siciliana
Roquette
Umi Sake House
El Gaucho
Monorail Station
Westlake Light Rail Station
THE MOORE
FRS Clipper Ferry
THE EDGEWATER
Cruise Terminal
ANTHONY'S BELL STREET DINER
Overlook Walk
Connecting Pike Place Market to the Ocean Pavilion via 60K SF of new elevated park space
Pike Place Market
$28.2B 2024 Revenue
20.3M annual visitors
20K–40K daily shoppers
ALASKAN WAY
TARGET
CVS pharmacy
The Showbox
SEATTLE AQUARIUM
Ocean Pavilion
$160M expansion
The Great Wheel
The Fisherman's Restaurant
The Crab Pot
Elliott's Oyster House
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SEATTLE'S WATERFRONT

13-MINUTE WALK

Rebuilt Alaskan Way with new promenade, park spaces and retail where the viaduct once stood

Created **60,000 SF Overlook Walk** connecting waterfront to Downtown core

Built new Pier 58 public park with community event space and rebuilt Pier 62 adding 40,000 SF of park space

Added Union Street and Marion Street pedestrian bridges for crucial Downtown and Pioneer Square connections

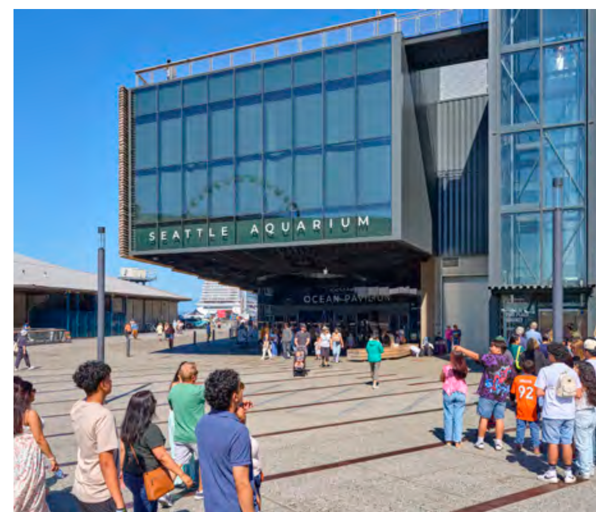
Expanded Pike + Pine and Pioneer Square streetscapes with enhanced walkways and bike lanes

Developed plazas on Railroad Way, providing new pedestrian connections linking the waterfront to Pioneer Square and the stadiums

$806M
project for the waterfront

20 ACRES
new public park space

2025
completion



Elliott Bay connections

2-minute walk | 3.5 mile connection

Elliott Bay Connections is a collaborative effort between public and private entities aimed at linking, rehabilitating, and reinvigorating waterfront parks along Elliott Bay, spanning from Pier 62 to The Beach at Expedia Group.

3.5-mile network **connecting 50 acres of waterfront** parks from Pioneer Square to the Olympic Sculpture Park.

Created a new, nearly **one-mile greenway** connecting Waterfront Park to the Olympic Sculpture Park.

Fully revitalized 16 acres across Myrtle Edwards and Centennial Parks with new plantings and lawns.

Added new public amenities building featuring restrooms and Café Hagen.

Enhanced bike and pedestrian paths with new lighting, seating, and ADA-accessible routes.

Expanded beach coves for better water access and added a new children's exploration area.

Sources: Downtown Seattle Association, Seattle Parks and Recreation, Elliottbayconnections.org

$45M
project funded by private philanthropy

June 2026
completion

10 years
of funded stewardship

PIKE PLACE MARKET

13-MINUTE WALK

$28.2B
2024 revenue

207
small businesses

20.3M
annual visitors

180
local artists

40
farmers

20K–40K
daily shoppers

Sources: Pike Place Market Preservation and Development Authority, Downtown Seattle Association

TRANSPORTATION & ACCESSIBILITY

WALK SCORE
97

BIKE SCORE
80

TRANSIT SCORE
97

WESTLAKE LIGHT RAIL STATION

20-MINUTE WALK

- 11K+ daily riders from Westlake Station on weekdays
- **Line 1:** Existing line provides access from as far north as Lynnwood and as far south as the Seattle-Tacoma International Airport
- **Line 2:** East Link Extension, recently opened in March 2026, provides access to Mercer Island, Bellevue, and Redmond

Monorail

15-minute walk

- Open since 1962, the Seattle Center Monorail spans 0.9 miles between 2 stations
- 2M passengers annually
- 3-minute trip from Downtown to Seattle Center
- Connects downtown's Westlake Center to Seattle Center, providing quick access to iconic attractions including the Space Needle, Climate Pledge Arena, Museum of Pop Culture (MoPOP), Pacific Science Center, and Seattle Children's Museum

South Lake Union Streetcar

11-minute bicycle ride

- Open since 2007, the South Lake Union Streetcar stretches 1.3 miles across 7 stops
- 1.4M annual riders
- Connects the innovative tech hub of South Lake Union to Downtown Seattle, connecting the Amazon campus, biotech research centers, lakefront parks, Museum of History and Industry (MOHAI), and the retail core

State Route 99

5-minute drive

Interstate-5

8-minute drive

Interstate-90

12-minute drive

State Route 520

10-minute drive

Sources: Seattle Monorail, Sound Transit, SDOT

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