

CROWN HILL REDEVELOPMENT OPPORTUNITY

8323 & 8327 - 8335 15th Ave. NW, Seattle, WA 98117

FOR SALE | OFFERING MEMORANDUM



Contact Broker for more information:

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Exclusively listed by

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Executive Summary



8323 15th Ave. NW



8327 - 8335 15th Ave. NW

The subject property is located in the Crown Hill area of North Seattle with common address of 8323 & 8327 – 8335 15th Avenue NW, Seattle, WA 98117 and consists of two tax parcels containing 16,332 square feet in the aggregate. The parcels are zoned Neighborhood Commercial 3 with Pedestrian - Designated Zone overlay and Mandatory Housing Affordability (MHA) designation of M1. The subject property is surrounded by new commercial and residential developments supporting the increasing housing and services needs of a fast growing community. At present, a residential house and a retail building sharing a common parking lot exist on the parcels. Current zoning will allow for a structure of up to 75 feet in height and a maximum FAR of 5.5 (Buyer to verify).

This site is located within a convenient neighborhood of North Seattle/Crown Hill/Ballard area, a block from the Rite Aid Drugstore, across the street from Safeway, close to Fred Meyer, PCC, and is within walking distance to many local shops and restaurants. This neighborhood has a Walk Score of 86 and is located directly on the King County Metro bus line. Nearby schools include Loyal Heights Elementary School, Whitman Middle School and Ballard High School. North Seattle Community College and Seattle Central College are located with a mile of the subject property. Northgate Mall, the primary shopping center in the area, is also located within a few miles of this property.

There are new mixed-use developments on both the North and South sides of this property and brand new town homes are being built directly behind the subject property on 16th Avenue. Due to all the new developments in this area this site offers a developer the opportunity to acquire a well-located site in one of Seattle’s rapidly developing neighborhoods.

ADDRESSES

8323 & 8327 - 8335 15th Ave. NW, Seattle, WA 98117

BUILDING SIZE 8323 - 8327

Retail Bldg. - 3,200 SF

BUILDING SIZE 8335

House - 1,210 SF

TOTAL LAND AREA

16,332 SF | .37 Ac.

PRICE PSF

\$244.62

ZONING

NC3P - 75 (M1) - Mid-rise Zoning

PARCELS

758870-0240 & 758870-0214

OFFERING PRICE

\$3,995,000



Subject
Property



Parcel 758870-0214
(House)

Parcel 758870-0240
(Retail Building)

Subject Property
2 Parcels
Total of 0.37 acres
Zoned NC3P-75 (M1)

Neighboring parcel with 8,165 SF
of land may offer an opportunity
for larger development potential.
Listing with Cushman & Wakefield



Puget Sound

Richmond Beach

Carkeek Park Beach Area

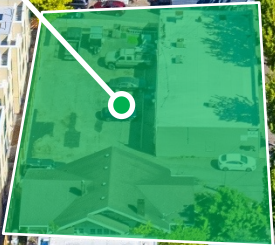
Whitman Middle School

Golden Gardens Park
2.4 mi.

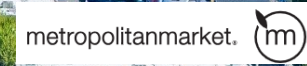
NW 85th St. | 16,000 VPD

15th Ave. NW | 32,000 VPD

Subject Property



freya.
apartments





Seattle

Space Needle

Ballard Bridge

Fisherman's Terminal

Lk Washington Ship Canal

Ballard High School

Ballard Pool



freya. apartments



02

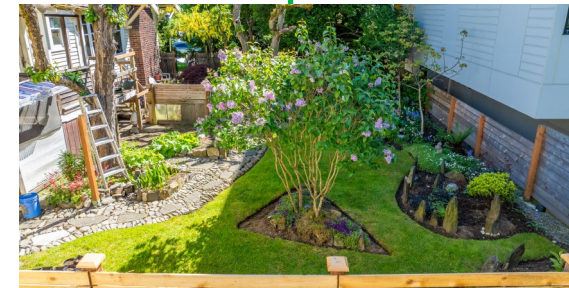
Property Description



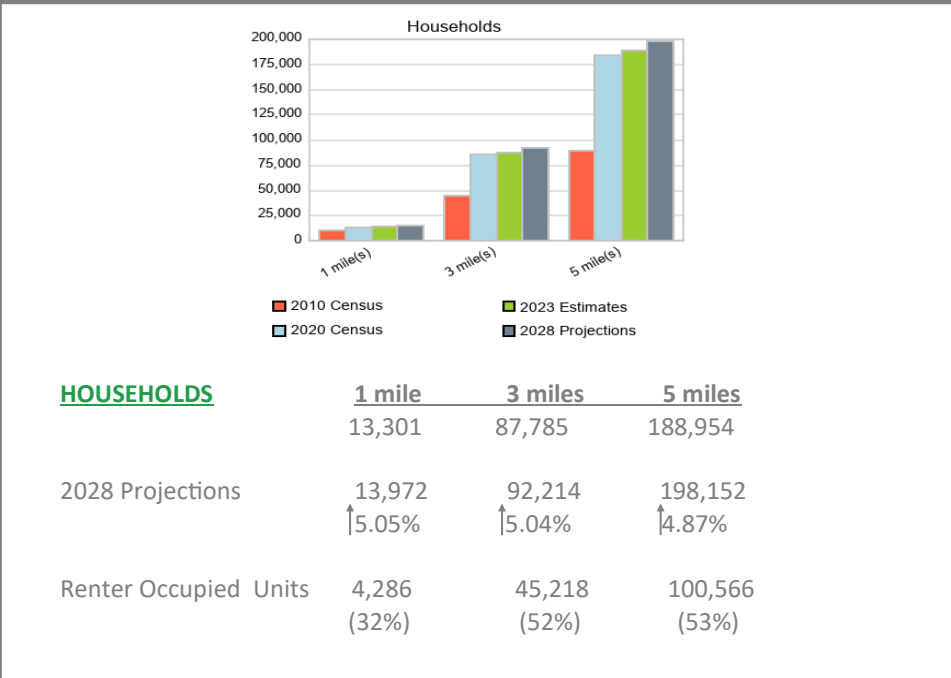
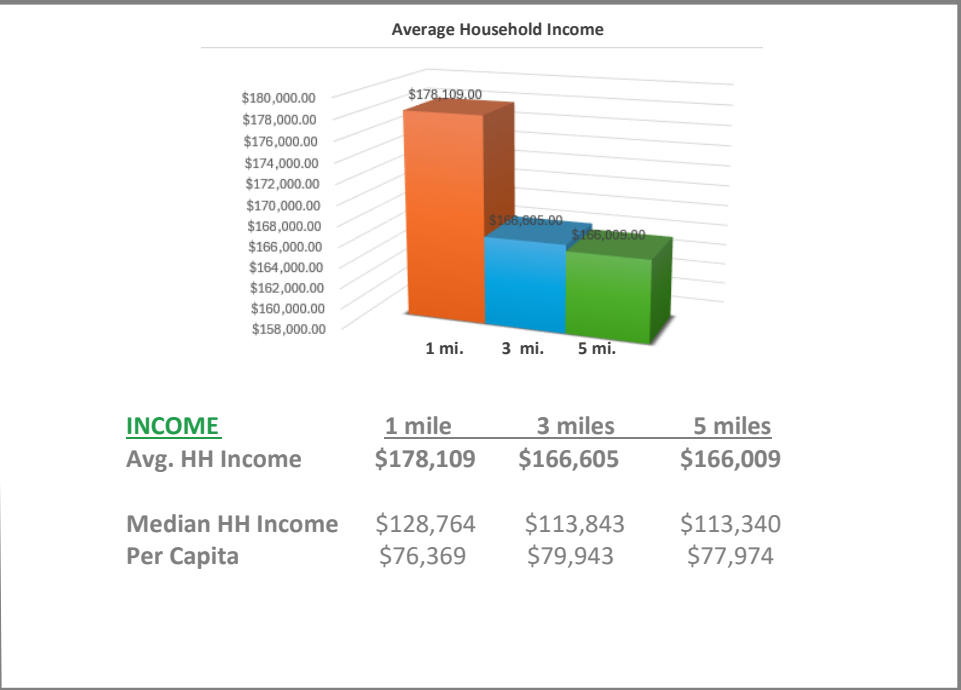
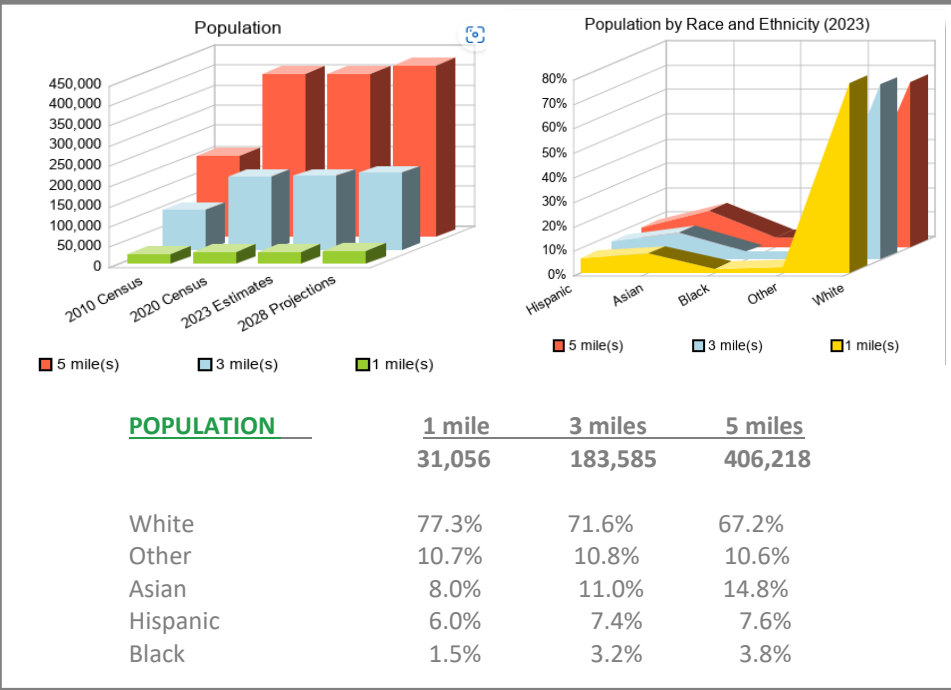
Address	8323 & 8327-8335 15th Ave. NW, Seattle, WA 98117
County	KING COUNTY
Jurisdiction	CITY OF SEATTLE
Zoning	NC3P-75 (M1)
Parcel Numbers	758870-0214 and 758870-0240
Total Bldg. GLA	1200 SF (House) and 3,200 SF (Retail Bldg.)
Site Area	16,332 SF 0.37 ac.
Max. Allowable FAR Ratio	5.5
Max Building Height	75 Ft.

Subject Property is an ideal redevelopment opportunity!

- Rapidly growing area of North Seattle / Ballard area.
- In the heart of Crown Hill with restaurants, cafes, shops and more!
- Great public transit access and walkability.
- Possible unobstructed views of Puget Sound and Olympic Mountains.
- Strategic Location for employment and other redevelopments that will transition this area to a high demand residential neighborhood with local services to meet the needs of a growing community.



DEMOGRAPHIC SNAPSHOT - 1, 3, 5 MILE RADIUS





Subject property currently leased with short-term residential and commercial leases* in place providing income during a developers entitlement process.

*Rent Roll available upon request and with signed confidentiality agreement.





DISCLOSURE

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