

PRIME REDEVELOPMENT OPPORTUNITY



3805 108th Avenue NE | Bellevue, WA

Caleb Farnworth, CCIM

425.289.2235

calebf@rosenharbottle.com

Stossi Tsantilas

425.279.7943

stossit@rosenharbottle.com

425.454.3030
rosenharbottle.com

PO Box 5003
Bellevue, WA 98009 - 5003



OFFERING SUMMARY:

This is a development opportunity that is ideally positioned to access and enjoy the best of Bellevue, Kirkland, Seattle, and the Eastside. The site is a corner parcel that rests along the Cross Kirkland Corridor trail and is surrounded by a variety of residential zonings. The location boasts immediate access to SR 520, I-405, childcare, food, and the South Kirkland Park & Ride. Based on the zoning code, input from City of Bellevue staff, and an architectural analysis of the site constraints, we believe it is feasible to accommodate up to 27 dwelling units on the site, with suites ranging in size from 2-3 bedroom units, using a concept that includes 3 levels of flat units over enclosed parking. The concept includes additional guest parking as well. The property area is approximately 59,577 SF (1.37 acres) and allows for a maximum lot coverage area of 18,468 SF. The existing building can be completely vacated by December 31, 2027.

UNPRICED

Address	3805 108th Ave NE, Bellevue, WA
Building Area	Existing Building = 12,575 SF Max Lot Coverage = 18,468 SF
Lot Size	1.37 Acres / 59,577 Land SF
Existing NOI	\$326,000



The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

DEVELOPMENT HIGHLIGHTS

Rare Bellevue/Kirkland Development Opportunity

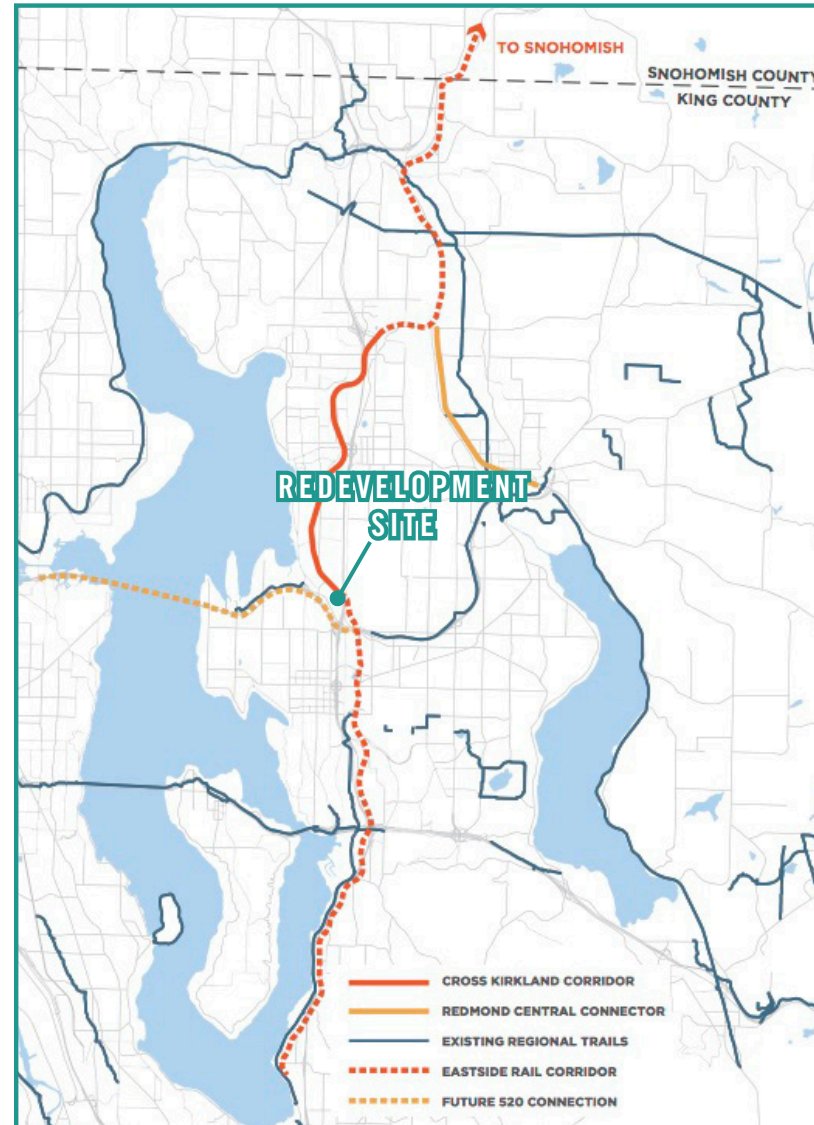
- Adjacent to SR 520 & I-405
- Minutes from downtown Bellevue & Kirkland
- Close proximity to Lake Washington
- Easy access to Microsoft, Google & Amazon

Surrounding Amenities & Businesses

- Neighboring South Kirkland Park & Ride
- Cross Kirkland Corridor - 27 mile bike & walking path
- Multiple childcare & school options, parks, walking trails, restaurants, grocery stores and offices

Development Highlights

- Site will support a maximum of 27 units
- Recently contracted studies and reports include: topography and alta level survey, concept level architectural design, pre-application meeting materials, Geotech report, title reports, sensitive area slopes boundary
- Leases have redevelopment clauses, and building can likely be fully vacant for redevelopment by December 31, 2027 if desired



FUTURE DEVELOPMENT CONCEPT

KIRKLAND CROSS CORRIDOR CONDOS & TOWNHOMES

HIGHLIGHTS:

- Unit sizes allow for flexible pricing
- Size ranges from 993 SF to 2,008 SF
- Conceptual drawings allow for all units to have 3 sides of windows
- Parking structure provides secure parking
- Elevator access to every unit



View Looking Northwest from 108th Ave NE

The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

FUTURE DEVELOPMENT CONCEPT



View of Building 2 Entry



View Looking West



View Looking South

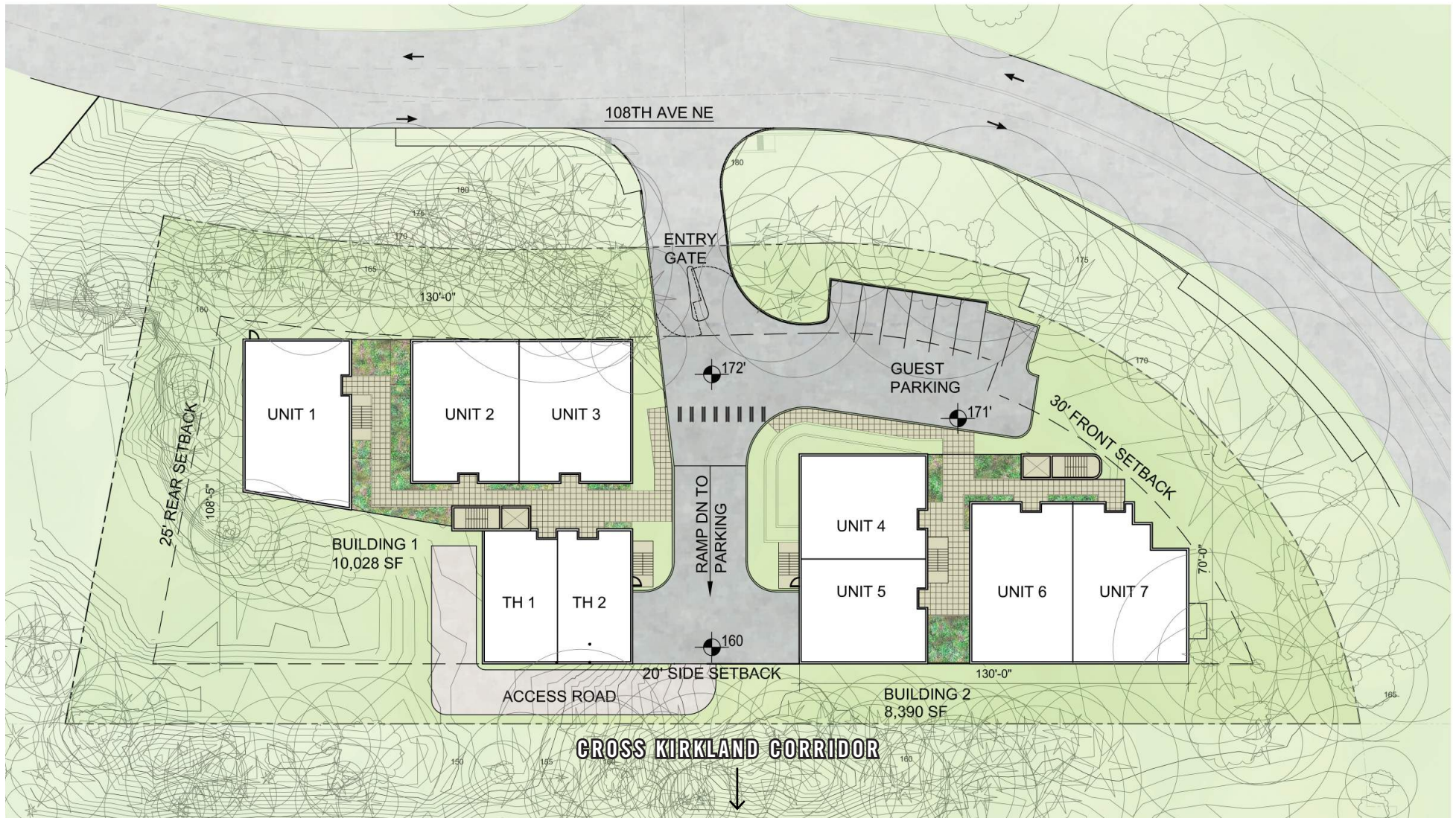
The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

FUTURE DEVELOPMENT CONCEPT

Data							
Land Area			59,579 SF	1.368	Acres		
		Less Critical Area	6,813 SF				
Net Developable Land Area			52,766 SF				
Max Area for Structure (35%)			18,468				
Residential Unit Estimates							
Unit Type	Floor Level:	Res 1	Res 2	Res 3	Totals	% Total	Gross unit size
Unit 1	3 BDRM	1	0	0	1		1,845
Unit 2	3 BDRM	1	1	1	3		1,595
Unit 3	3 BDRM	1	1	1	3		1,681
Unit 4	2 BDRM	1	1	1	3		994
Unit 5	2 BDRM	1	1	1	3		993
Unit 6	2 BDRM	1	1	1	3		1,346
Unit 7	2 BDRM	1	1	1	3		1,356
Unit 8	3 BDRM	1	1	1	3		1,714
Unit 9	3 BDRM	1	1	1	3		1,708
TH 1	3 BDRM		1		1		1,752
TH 2	3 BDRM		1		1		1,772
DU/Floor		9	10	8	27		
					Crosscheck: 27	Net Sellable (SF)	39,530
						Achieved Density (DU/Acre)	20
						Average Unit Size (SF)	1,464
Parking							
Required	1.2	Stalls per 1 Bedroom or Studio	0				
	1.6	Stalls per 2 Bedroom	12	19			
	1.8	Stalls per 3 Bedroom	15	27			
				46			
Proposed		Building 1	10,100	26 Stalls			
		Building 2	8,434	21 Stalls			
				47			

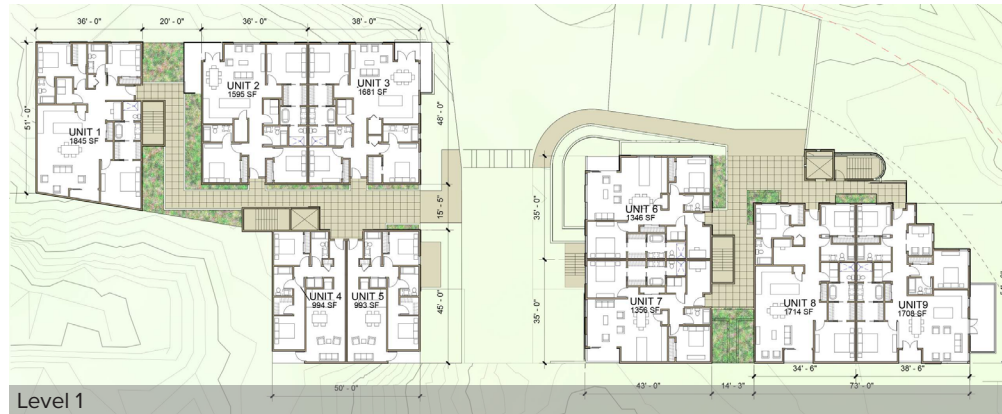
The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

SITE PLAN CONCEPT



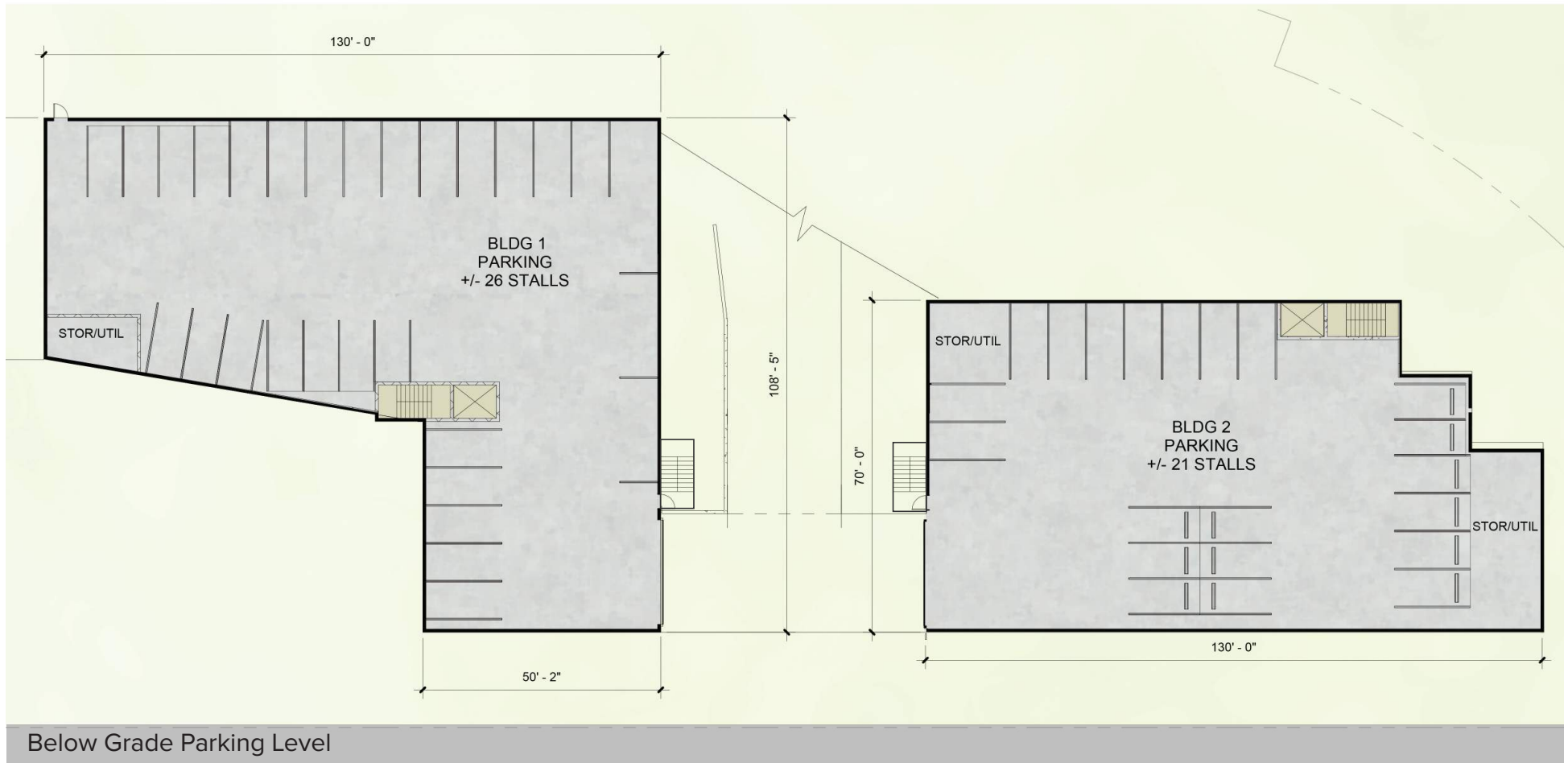
The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

FLOOR PLANS

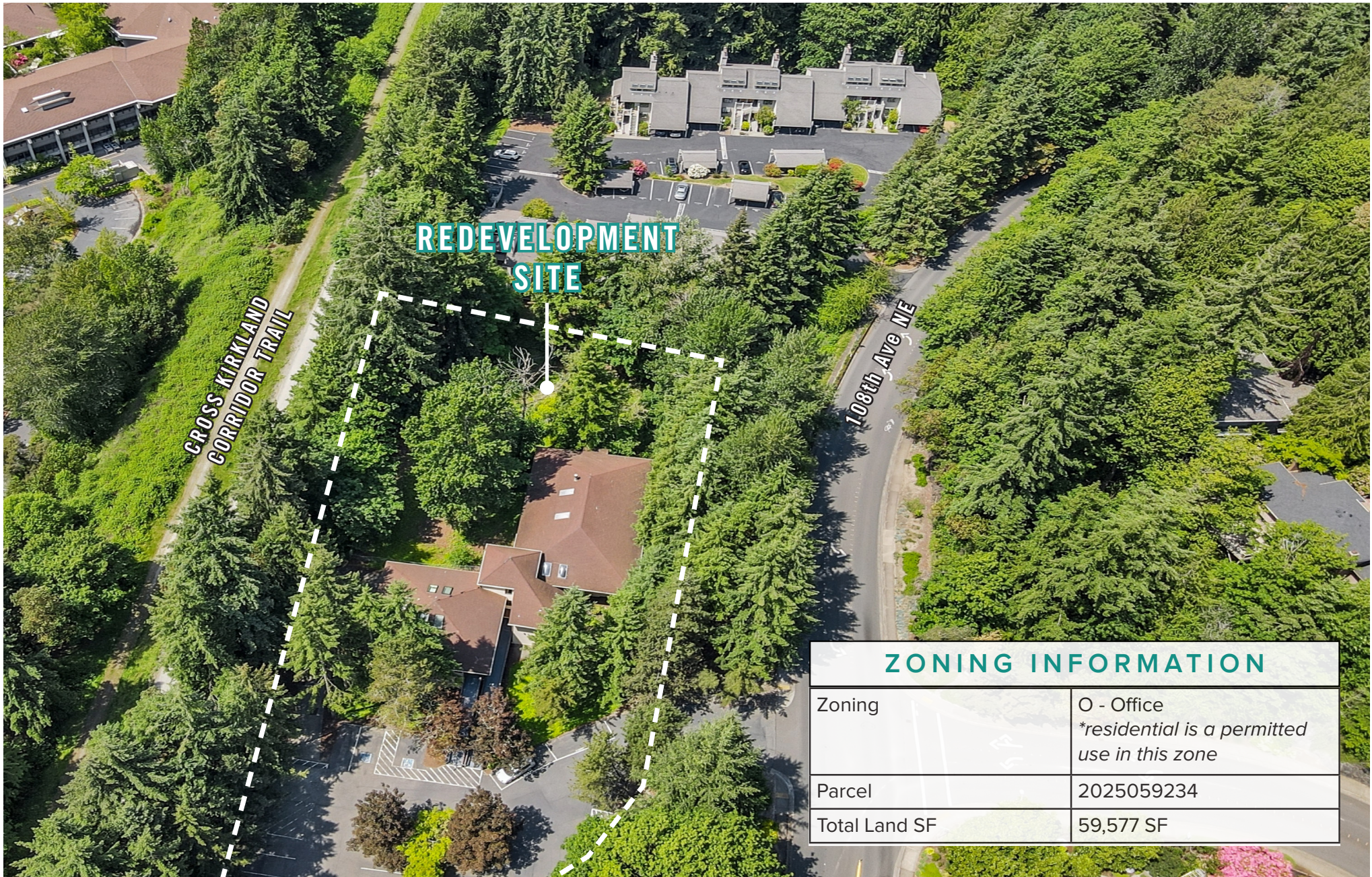


The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.

SITE PLAN CONCEPT - PARKING



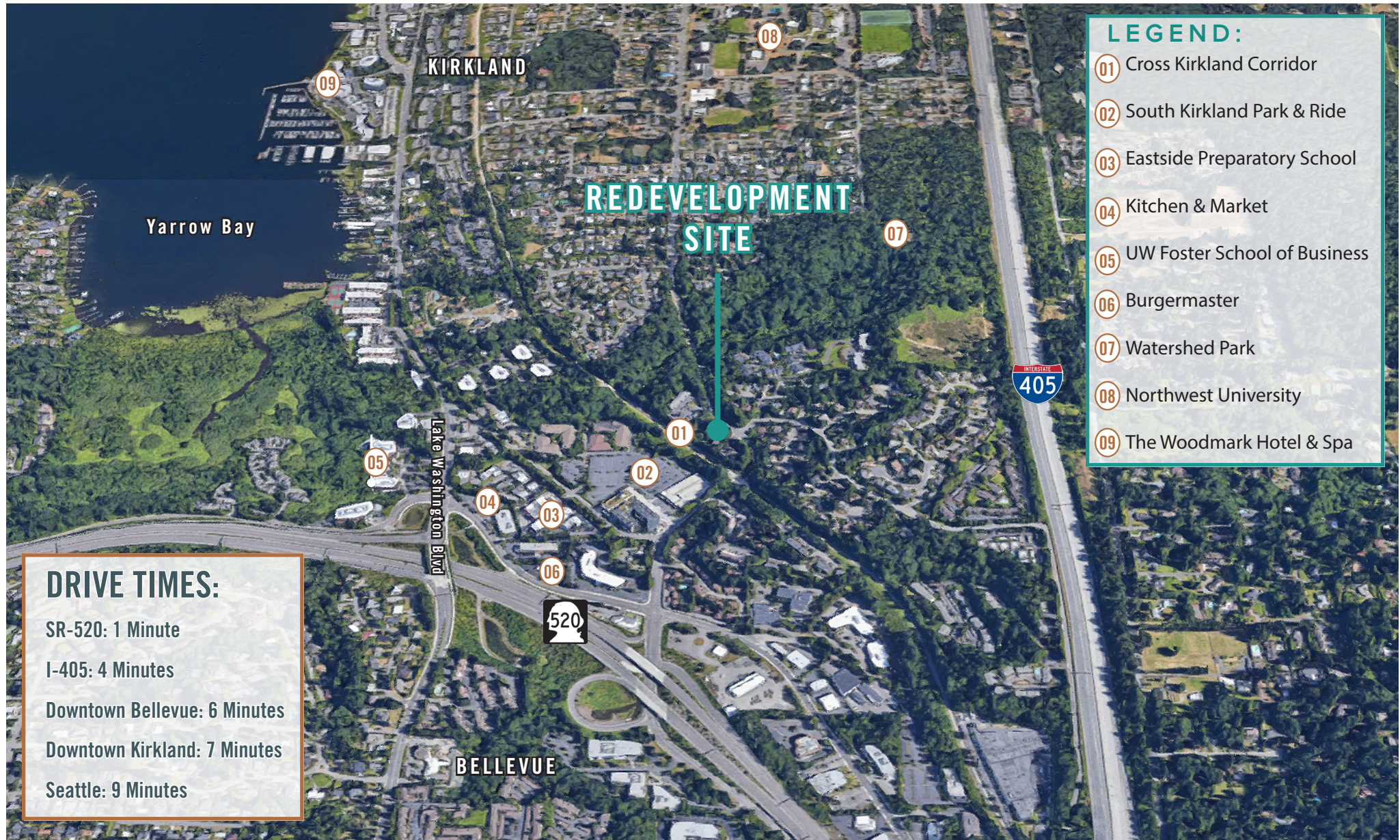
The information provided herein has been obtained from sources believed to be reliable, but no representation or warranty, express or implied, is made with respect to the accuracy or completeness of any such information. Each prospective buyer or tenant should independently investigate, evaluate and verify all information provided herein and any other matters deemed material. Please consult your attorney, tax advisor or other professional advisor. The terms of sale or lease set forth herein are subject to change or withdrawal at any time and without notice.



ZONING INFORMATION

Zoning	O - Office <i>*residential is a permitted use in this zone</i>
Parcel	2025059234
Total Land SF	59,577 SF

LOCATION MAP





ROSEN HARBOTTLE
COMMERCIAL REAL ESTATE

For more information, contact:

Caleb Farnworth, CCIM

425.289.2235

calebf@rosenharbottle.com

Stossi Tsantilas

425.279.7943

stossit@rosenharbottle.com