

PRIME REDEVELOPMENT OPPORTUNITY



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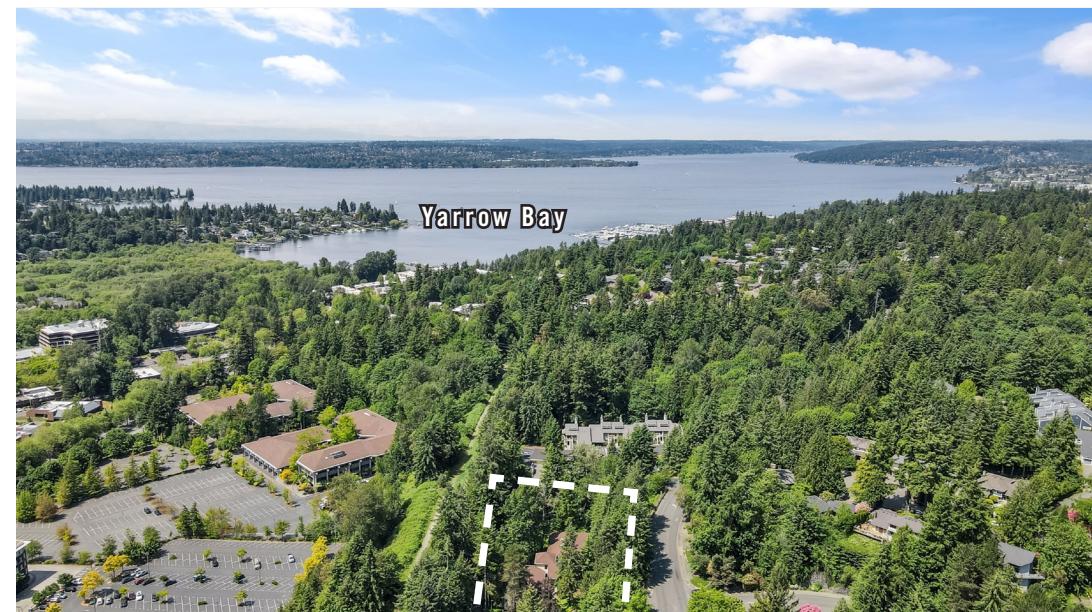
PO Box 5003
Bellevue, WA 98009 - 5003

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 |



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DEVELOPMENT HIGHLIGHTS

Rare Bellevue/Kirkland Development

Opportunity

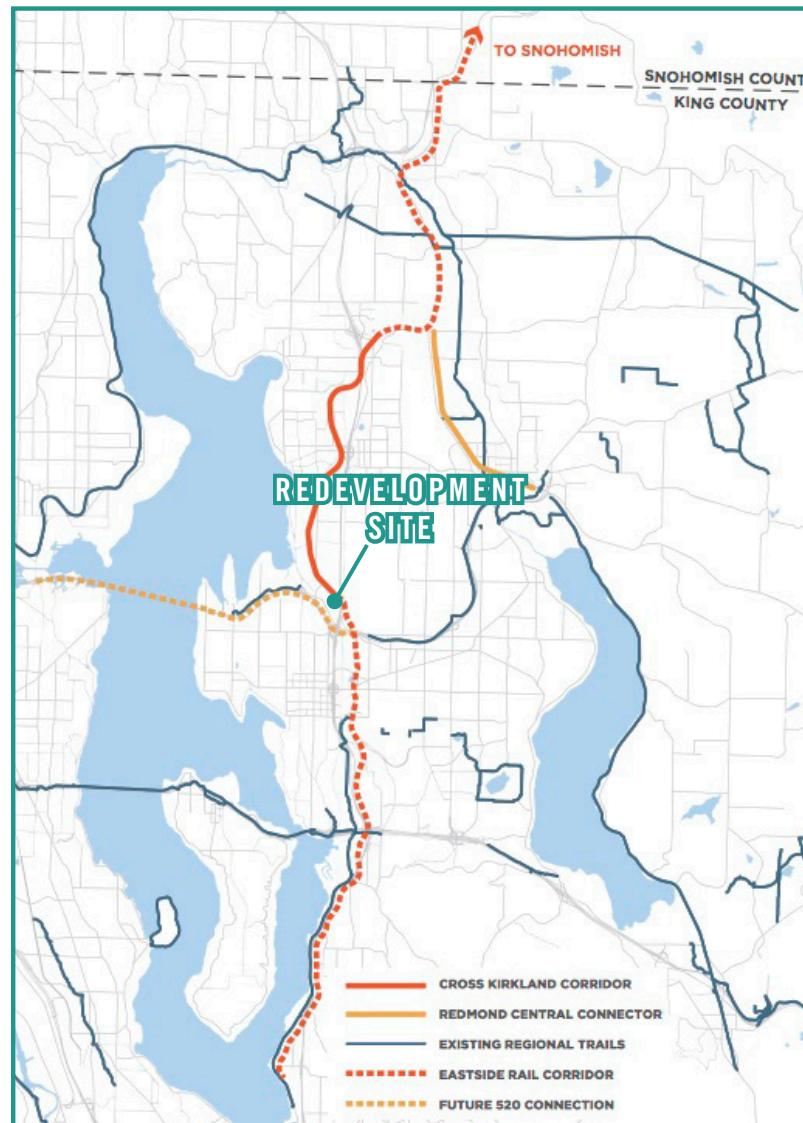
- Adjacent to SR 520 & I-405
- Minutes from downtown Bellevue & Kirkland
- Close proximity to Lake Washington
- Easy access to Microsoft, Google & Amazon

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



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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

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FUTURE DEVELOPMENT CONCEPT



View of Building 2 Entry



View Looking West



View Looking South

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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 | | | | | | | | | | | | |
| Floor Level: | | Res 1 | Res 2 | Res 3 | Totals | % Total | Gross unit size | | | | | |
| Unit Type | | | | | | | | | | | | |
| Unit 1 | 3 BDRM | 1 | 0 | 0 | 1 | | 1,845 | 1,845 | | | | |
| Unit 2 | 3 BDRM | 1 | 1 | 1 | 3 | | 1,595 | 4,785 | | | | |
| Unit 3 | 3 BDRM | 1 | 1 | 1 | 3 | | 1,681 | 5,043 | | | | |
| Unit 4 | 2 BDRM | 1 | 1 | 1 | 3 | | 994 | 2,982 | | | | |
| Unit 5 | 2 BDRM | 1 | 1 | 1 | 3 | | 993 | 2,979 | | | | |
| Unit 6 | 2 BDRM | 1 | 1 | 1 | 3 | | 1,346 | 4,038 | | | | |
| Unit 7 | 2 BDRM | 1 | 1 | 1 | 3 | | 1,356 | 4,068 | | | | |
| Unit 8 | 3 BDRM | 1 | 1 | 1 | 3 | | 1,714 | 5,142 | | | | |
| Unit 9 | 3 BDRM | 1 | 1 | 1 | 3 | | 1,708 | 5,124 | | | | |
| TH 1 | 3 BDRM | | 1 | | 1 | | 1,752 | 1,752 | | | | |
| TH 2 | 3 BDRM | | 1 | | 1 | | 1,772 | 1,772 | | | | |
| DU/Floor | | 9 | 10 | 8 | 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 | | | | | | | | |

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SITE PLAN CONCEPT



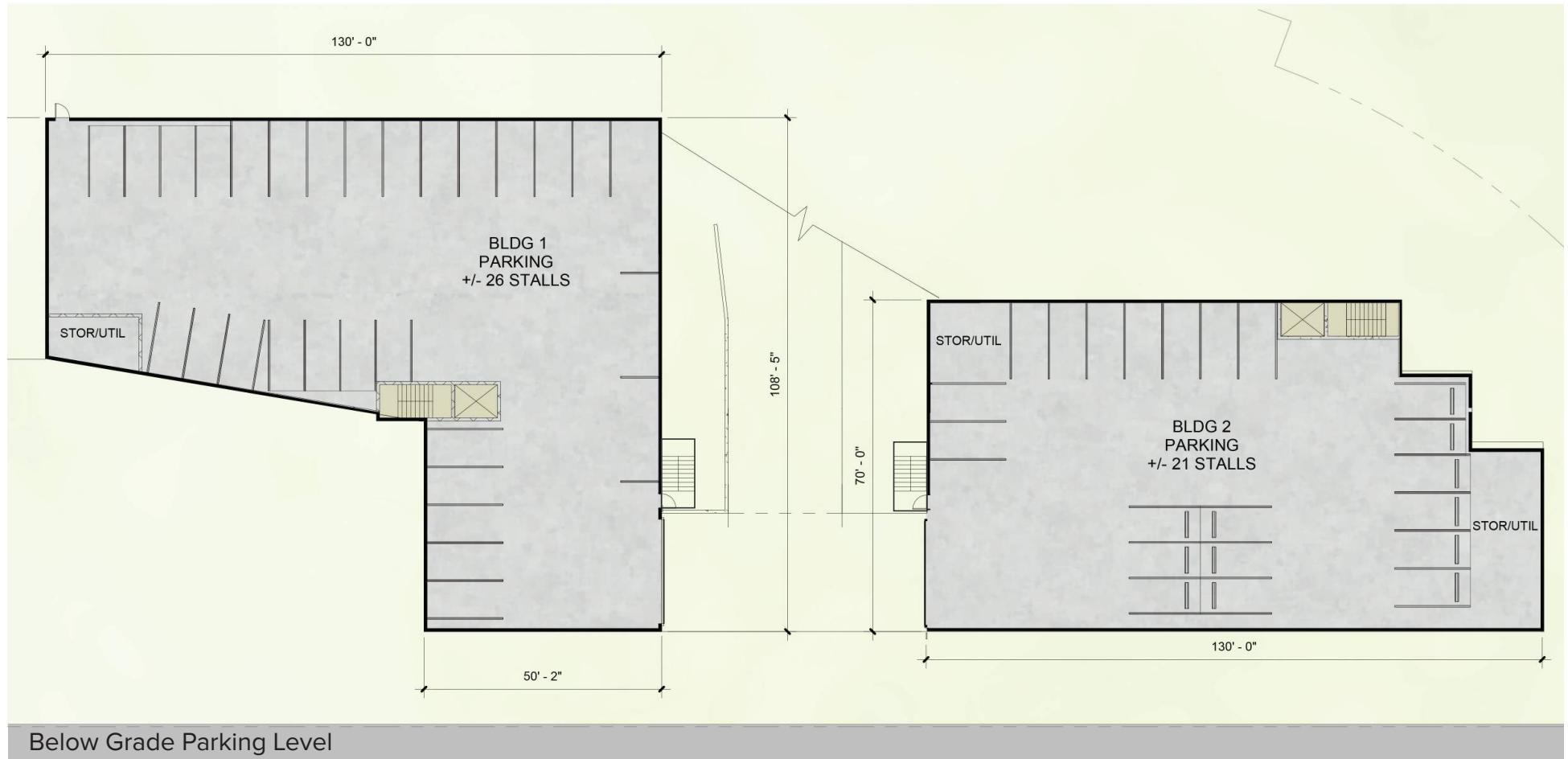
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FLOOR PLANS

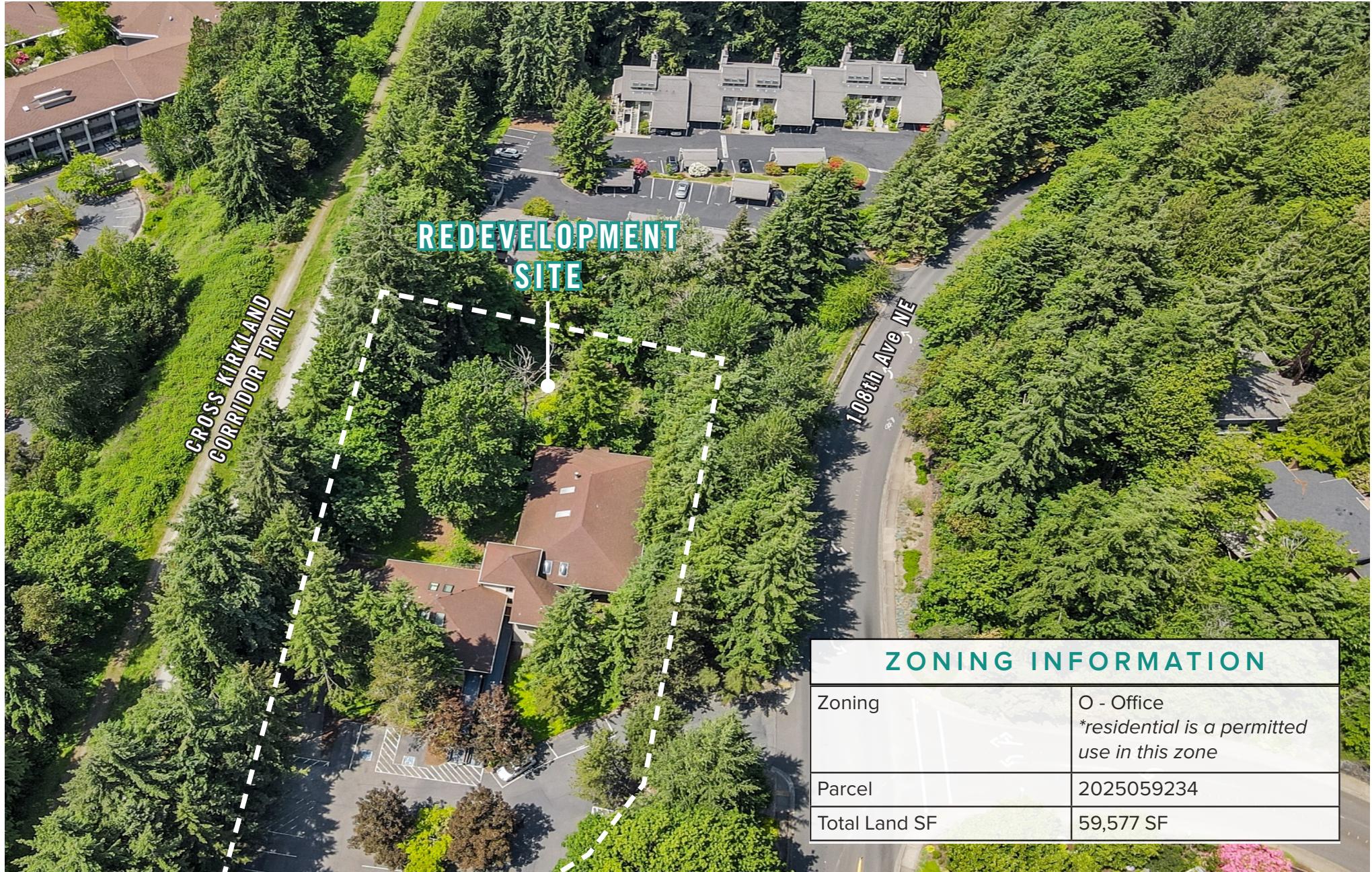


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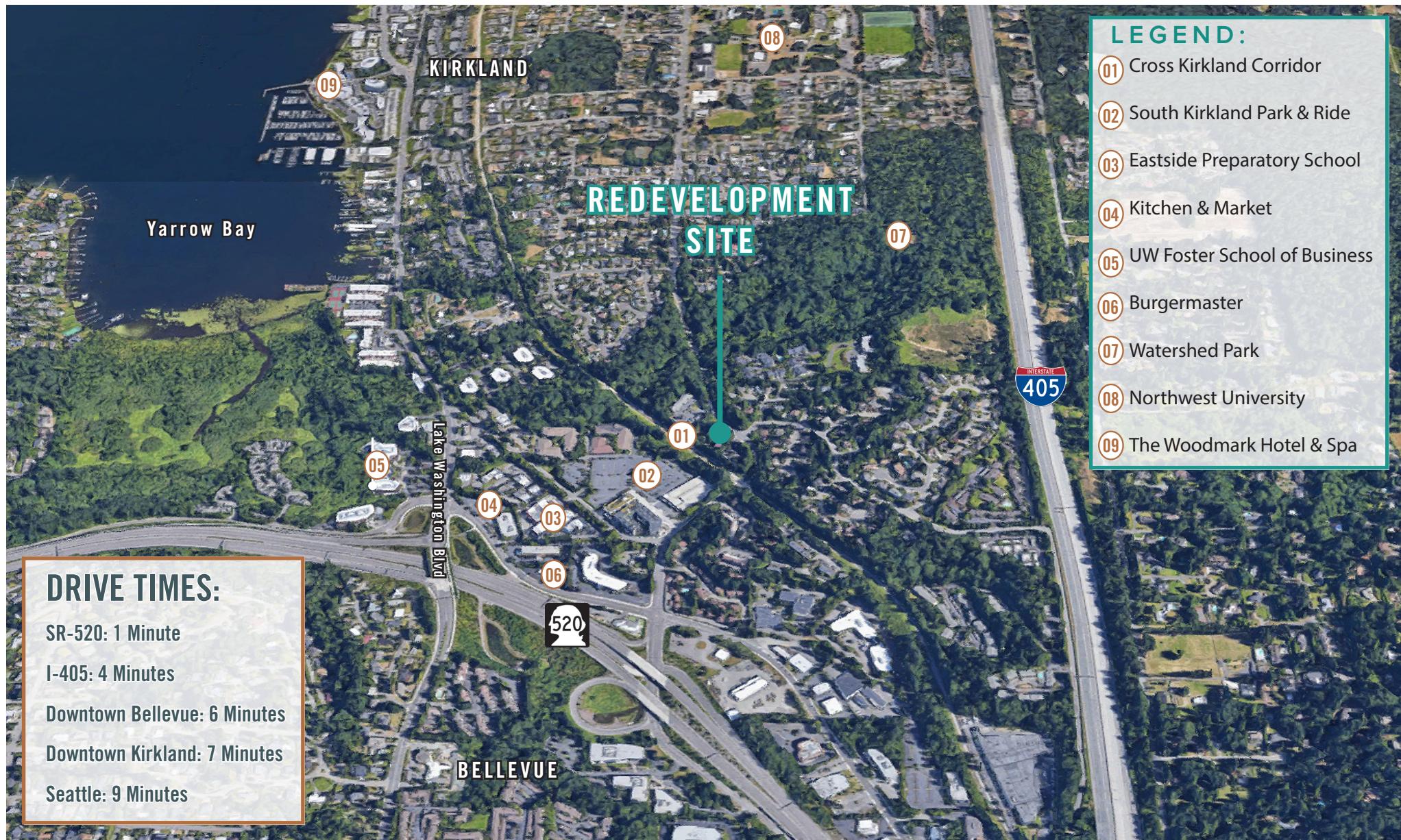
SITE PLAN CONCEPT - PARKING



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LOCATION MAP





ROSEN HARBOTTLE
COMMERCIAL REAL ESTATE

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