

CAPITOL HILL RETAIL/ OFFICE OPPORTUNITY

TABLE OF CONTENTS

EXCLUSIVELY LISTED BY

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01

EXECUTIVE SUMMARY

02

FINANCING

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01

EXECUTIVE SUMMARY

BUILDING CHARACTERISTICS

INVESTMENT HIGHLIGHTS

INTERIOR IMAGES

FLOORPLANS

RETAIL AERIAL/OFFICE COMPANY MAP

LOT MAPS

DEMOGRAPHICS

ZONING

EXECUTIVE SUMMARY

BUILDING CHARACTERISTICS

Building Name	Capitol Hill Retail/Office Opportunity
Site Address	619 E Pine St Seattle, WA 98122
For Sale	\$4,000,000
For Lease	\$30/SQFT/Year + NNN (\$5/SQFT/Year)
Parcel #	8804900345
Building SF	8,960
GLA	8,512 SF
Lot SF	2,535
Zoning	NC3P75 (M)
Year Built	1917
Property Taxes (2021)	\$17,818
Tax Accessed Value (2021)	\$2,301,200
Parking Stalls	6 stalls located at Seattle Community College Parking Garage - \$20/Mo/Stall (4pm - 2am, 7 Days/Week)



INVESTMENT HIGHLIGHTS

VALUE-ADD investment opportunity

FUTURE REDEVELOPMENT OPPORTUNITY in urban village

WALKING DISTANCE to lightrail station & public transportation

EASY ACCESS to I-5, I-90, and I-520

EASY ACCESS to Downtown Seattle and Bellevue

CORNER TROPHY location

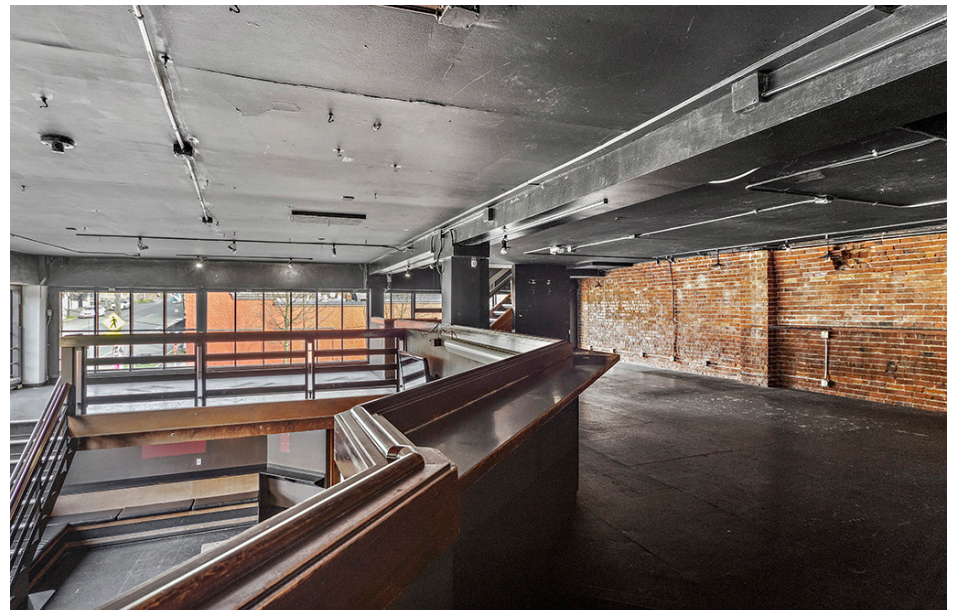
DENSE POPULATION - 100,000+ people within 1 mile

TRAFFIC COUNT - 20,000+ cars / day on Pine St

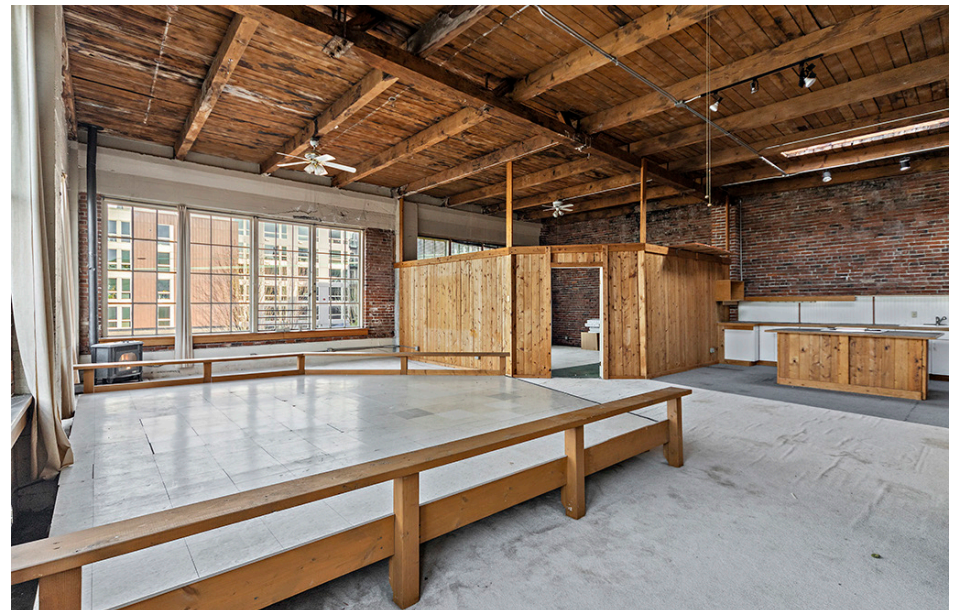
STAND ALONE BUILDING with high visibility



INTERIOR IMAGES

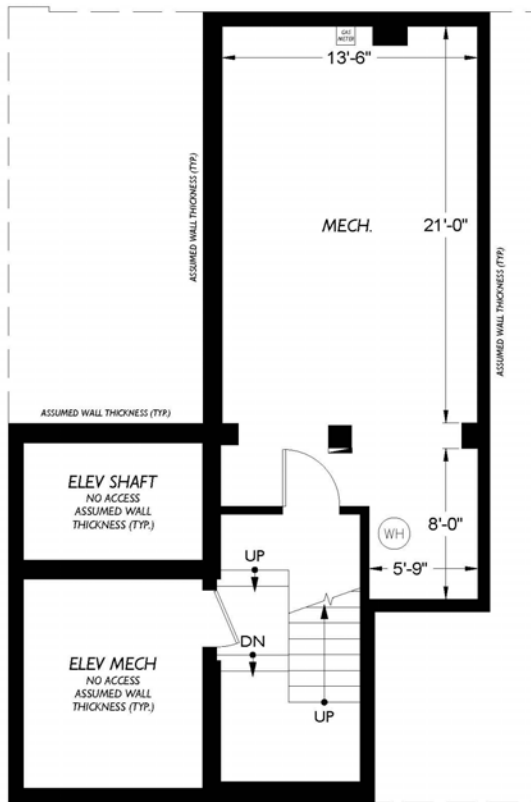


INTERIOR IMAGES

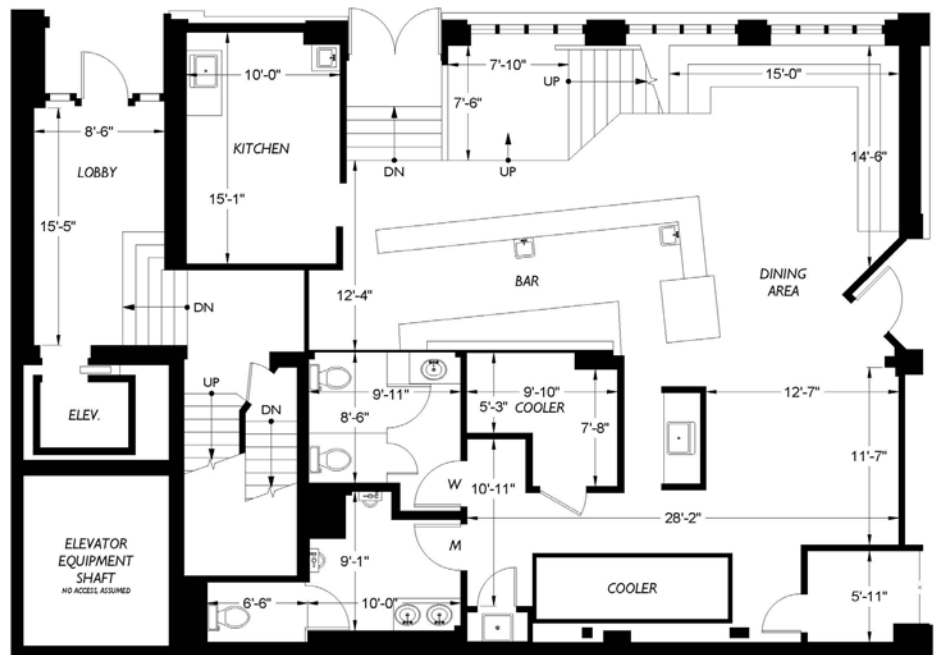


FLOORPLANS

BASEMENT FLOOR PLAN

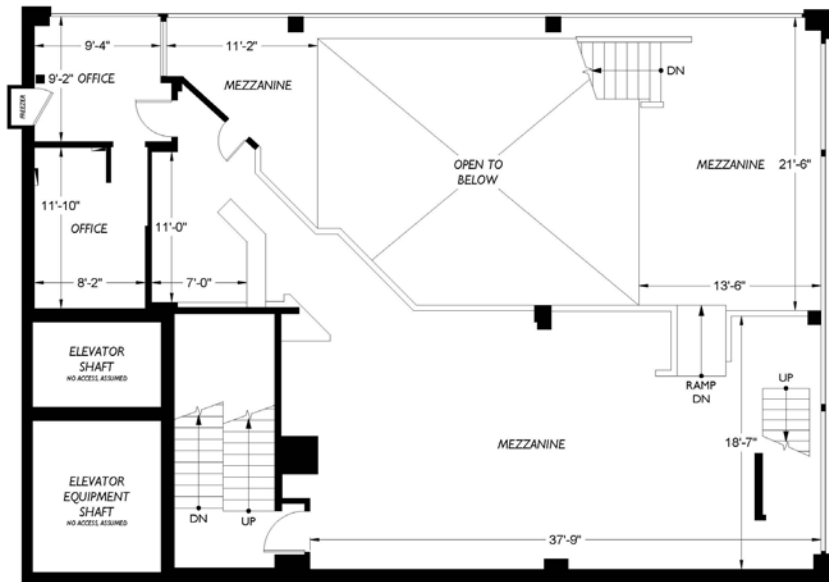


1ST FLOOR FLOOR PLAN

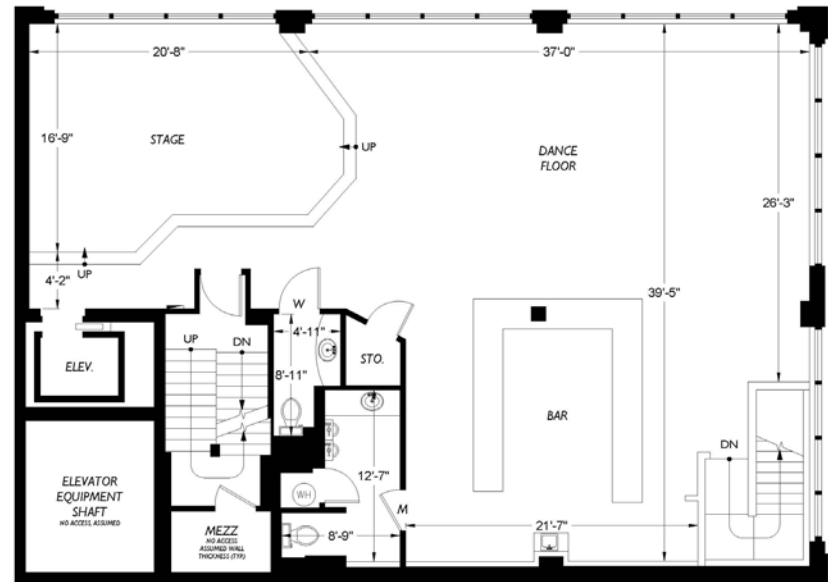


FLOORPLANS

2ND FLOOR FLOOR PLAN

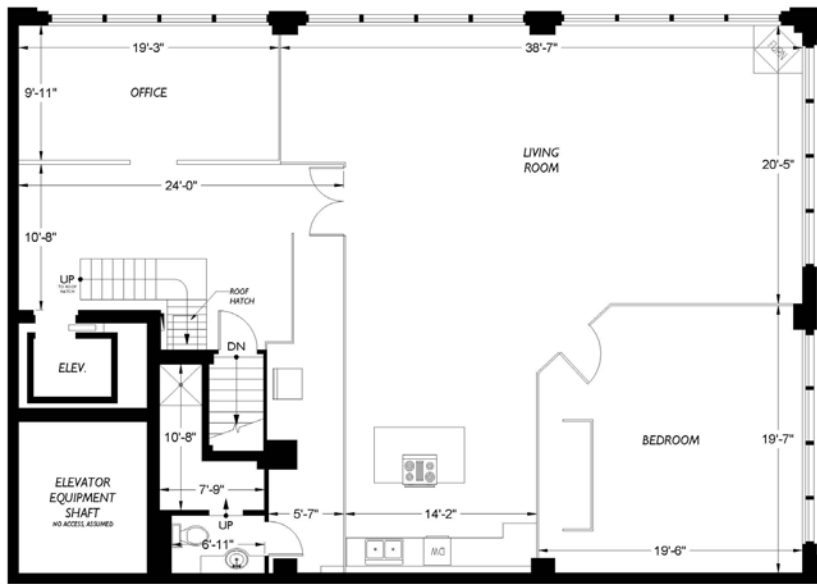


3RD FLOOR FLOOR PLAN

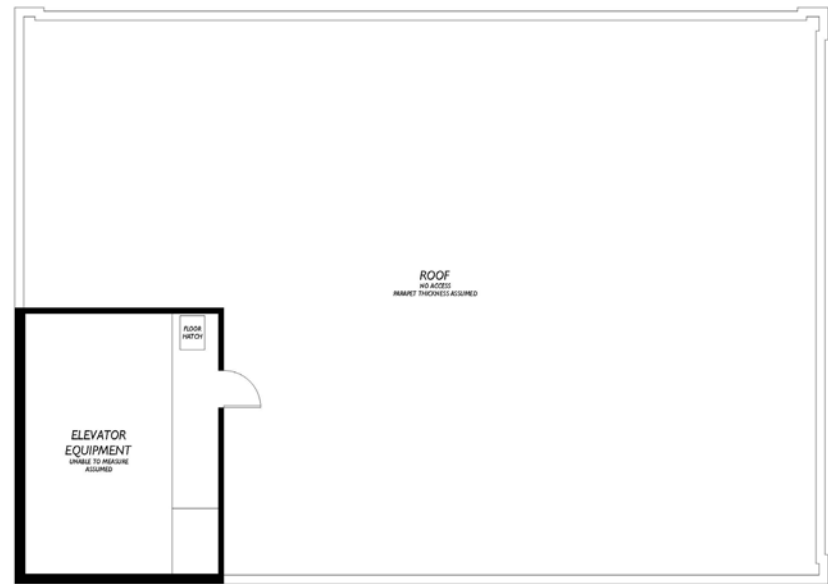


FLOORPLANS

4TH FLOOR FLOOR PLAN



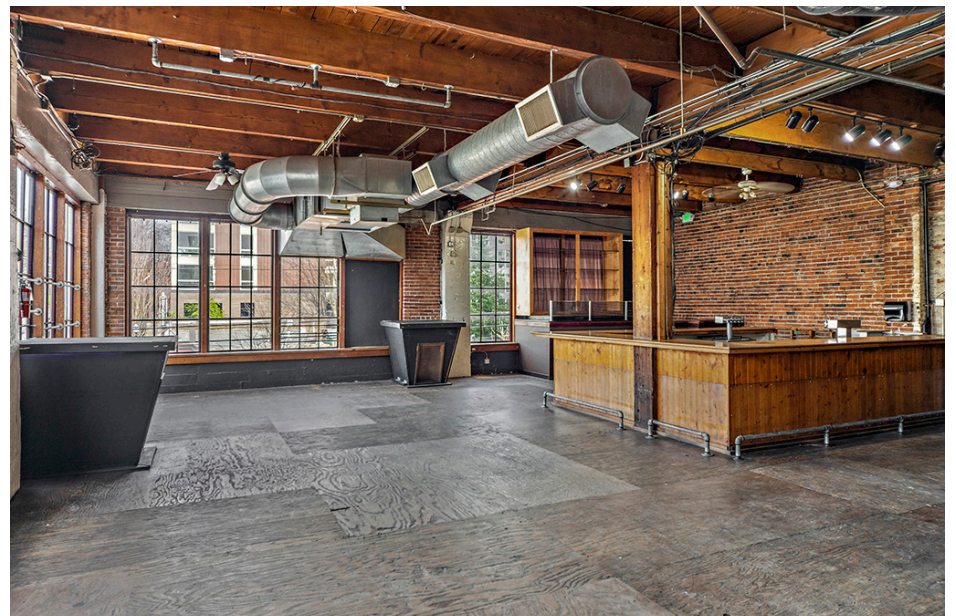
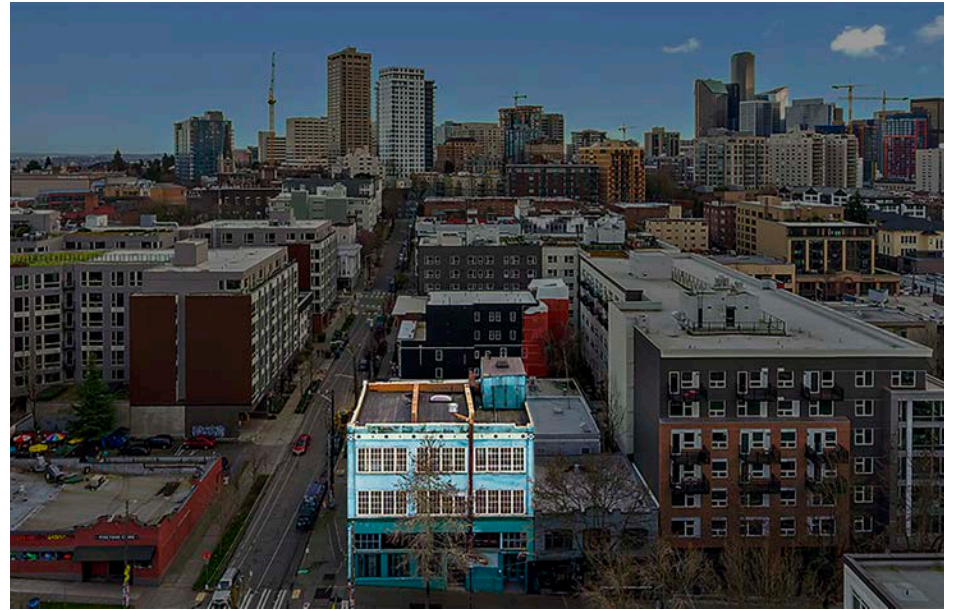
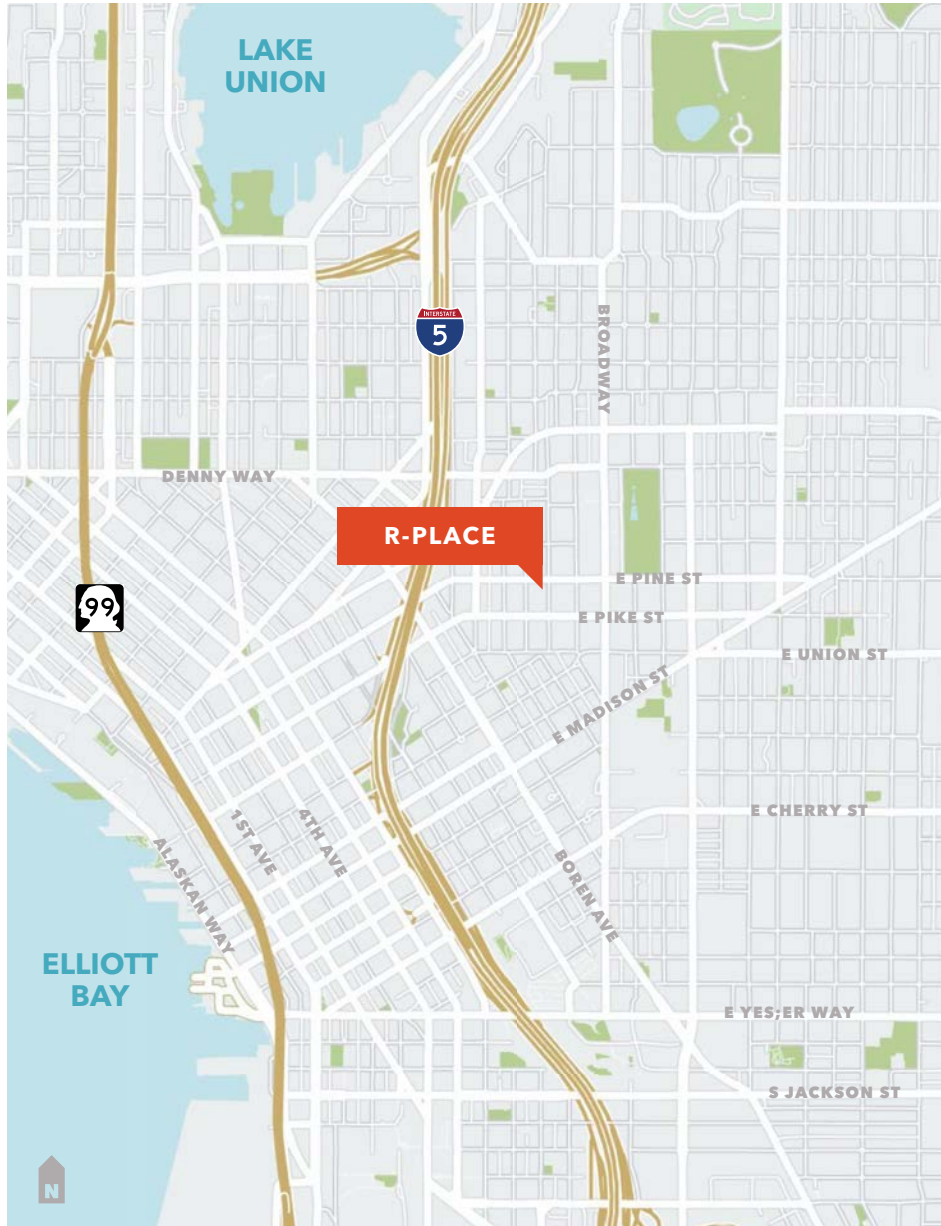
ROOF FLOOR PLAN



AERIAL



LOT MAPS



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
Est Population (2020)	98,815	255,107	507,051
Projected Population (2025)	105,199	272,473	541,530

RENT VS OWN

	1 Mile	3 Miles	5 Miles
Housing Units Owner-Occup (2020)	8,266 (13.2%)	37,305 (25.8%)	90,603 (35.3%)
Housing Units Renter-Occup (2020)	54,410 (86.8%)	107,068 (74.2%)	166,230 (64.7%)

INCOME

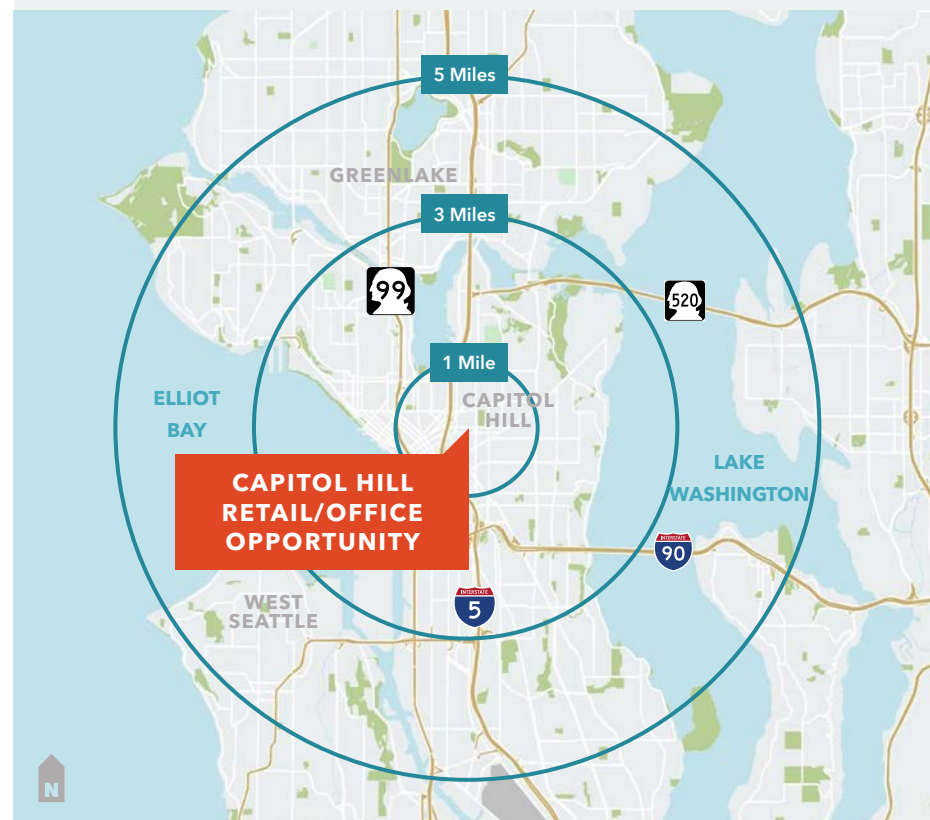
	1 Mile	3 Miles	5 Miles
Est Avg HH Income (2020)	\$108,311	\$139,589	\$143,912
Proj Avg HH Income (2025)	\$119,939	\$157,319	\$162,691
Est Median HH Income (2020)	\$92,451	\$106,437	\$111,333
Proj Median HH Income (2025)	\$107,430	\$122,872	\$129,239
Est Per Capita Income (2020)	\$69,843	\$79,734	\$73,460

5-Mile Trade Area

507,051 POPULATION (2020)

1.4% PROJECTED ANNUAL GROWTH

541,530 ESTIMATED POPULATION (2025)



ZONING

Uses	Permitted and prohibited uses by zone ¹				
	NC1	NC2	NC3	C1	C2
A. AGRICULTURAL USES					
A.1. Animal husbandry	A	A	A	A	P
A.2. Aquaculture	10	25	P	P	P
A.3. Community garden	P	P	P	P	P
A.4. Horticulture	10	25	P	P	P
A.5. Urban farm ²	P	P	P	P	P
B. CEMETERIES					
	X	X	X	X	X
C. COMMERCIAL USES³					
C.1. Animal shelters and kennels	X	X	X	X	P
C.2. Eating and drinking establishments					
C.2.a. Drinking establishments	CU-10	CU-25	P	P	P
C.2.b. Restaurants	10	25	P	P	P
C.3. Entertainment uses					
C.3.a. Cabarets, adult ⁴	X	P	P	P	P

Uses	Permitted and prohibited uses by zone ¹				
	NC1	NC2	NC3	C1	C2
C.3.b. Motion picture theaters, adult	X	X	X	X	X
C.3.c. Panorams, adult	X	X	X	X	X
C.3.d. Sports and recreation, indoor	10	25	P	P	P
C.3.e. Sports and recreation, outdoor	X	X	X ⁵	P	P
C.3.f. Theaters and spectator sports facilities	X	25	P	P	P
C.4. Food processing and craft work ²	10	25	25	P	P
C.5. Laboratories, research and development	10	25	P	P	P
C.6. Lodging uses	X ⁶	CU-25 ⁶	P	P	P
C.7. Medical services ⁷	10 ⁸	25	P	P	P
C.8. Offices	10	25	P	35 ⁹	35 ⁹
C.9. Sales and services, automotive					
C.9.a. Retail sales and services, automotive	10 ¹⁰	25 ¹⁰	P ¹⁰	P	P
C.9.b. Sales and rental of motorized vehicles	X	25	P	P	P
C.9.c. Vehicle repair, major automotive	X	25	P	P	P

ZONING

Uses		Permitted and prohibited uses by zone ¹				
		NC1	NC2	NC3	C1	C2
C.10. Sales and services, general ²						
	C.10.a. Retail sales and services, general ²	10	25	P	P	P
	C.10.b. Retail sales, multipurpose	10 ¹¹	50	P	P	P
C.11. Sales and services, heavy						
	C.11.a. Commercial sales, heavy	X	X	25	P	P
	C.11.b. Commercial services, heavy	X	X	X	P	P
	C.11.c. Retail sales, major durables	10	25	P	P	P
	C.11.d. Retail sales and services, non-household	10	25	P	P	P
	C.11.e. Wholesale showrooms	X	X	25	25	P
C.12. Sales and services, marine						
	C.12.a. Marine service stations	10	25	P	P	P
	C.12.b. Sales and rental of large boats	X	25	P	P	P
	C.12.c. Sales and rental of small boats, boat parts and accessories	10	25	P	P	P
	C.12.d. Vessel repair, major	X	X	X	S	S

Uses		Permitted and prohibited uses by zone ¹				
		NC1	NC2	NC3	C1	C2
	C.12.e. Vessel repair, minor	10	25	P	P	P
D. HIGH-IMPACT USES		X	X	X	X	X
E. INSTITUTIONS						
	E.1. Institutions not listed below	10	25	P	P	P
	E.2. Major institutions subject to the provisions of Chapter 23.69	P	P	P	P	P
	E.3. Religious facilities	P	P	P	P	P
	E.4. Schools, elementary or secondary	P	P	P	P	P
	E.5. Child care centers	P	P	P	P	P
F. LIVE-WORK UNITS ¹²		P	P	P	P	P
G. MANUFACTURING USES						
	G.1. Manufacturing, light ²	X	10	25	P	P
	G.2. Manufacturing, general	X	X	X	P	P
	G.3. Manufacturing, heavy	X	X	X	X	X
H. PARKS AND OPEN SPACE		P	P	P	P	P

ZONING

Uses	Permitted and prohibited uses by zone ¹				
	NC1	NC2	NC3	C1	C2
I. PUBLIC FACILITIES					
I.1. Jails					
I.1.a. Youth Service Centers	X	X	P ¹³	X	X
I.1.b. All other jails	X	X	X	X	X
I.2. Work-release centers	CCU-10	CCU-25	CCU	CCU	CCU
J. RESIDENTIAL USES¹⁴					
J.1. Residential uses not listed below	P	P	P	P	CU ¹⁵
J.2. Caretaker's quarters	P	P	P	P	P
J.3. Congregate residence	X/P	X/P	P/X	P/X	P/X ¹⁷
K. STORAGE USES					
K.1. Mini-warehouses	X	X	25	40	P
K.2. Storage, outdoor	X	X	X ¹⁸	P	P
K.3. Warehouses	X	X	25	25	P
L. TRANSPORTATION FACILITIES					

Uses	Permitted and prohibited uses by zone ¹				
	NC1	NC2	NC3	C1	C2
L.1. Cargo terminals	X	X	X	S	P
L.2. Parking and moorage					
L.2.a. Boat moorage	S	S	S	S	S
L.2.b. Dry boat storage	X	25	P	P	P
L.2.c. Parking, flexible-use ¹⁹	X	25	P	P	P
L.2.d.i. Park and ride facilities on surface parking lots ²⁰	X	CU-25	CU	CU	CU
L.2.d.ii. Park and ride facilities in parking garages	X	P ²¹	P ²¹	P ²¹	P ²¹
L.2.e. Towing services	X	X	X	P	P
L.3. Passenger terminals	X	X	25	P	P
L.4. Rail transit facilities	P	P	P	P	P
L.5. Transportation facilities, air					
L.5.a. Airports (land-based)	X	X	X	X	X
L.5.b. Airports (water-based)	X	X	X	X	S
L.5.c. Heliports	X	X	X	X	X

ZONING

Uses		Permitted and prohibited uses by zone ¹				
		NC1	NC2	NC3	C1	C2
	L.5.d. Helistops	X	X	CCU	CCU	CU
	L.6. Vehicle storage and maintenance					
	L.6.a. Bus bases	X	X	X	CCU	CCU
	L.6.b. Railroad switchyards	X	X	X	X	X
	L.6.c. Railroad switchyards with a mechanized hump	X	X	X	X	X
	L.6.d. Transportation services, personal	X	X	P	P	P
M. UTILITY USES						
	M.1. Communication utilities, major ²²	X	X	X	CCU	CCU
	M.2. Communication utilities, minor ²²	P	P	P	P	P
	M.3. Power plants	X	X	X	X	X
	M.4. Recycling	X	X	X	P	P/CU ²³
	M.5. Sewage treatment plants	X	X	X	X	X
	M.6. Solid waste management	X	X	X	X	X
	M.7. Utility services uses	10	25	P	P	P

Uses		Permitted and prohibited uses by zone ¹				
		NC1	NC2	NC3	C1	C2
<p>KEY</p> <p>A = Permitted as an accessory use only</p> <p>CU = Administrative Conditional Use (business establishment limited to the multiple of 1,000 square feet of any number following a hyphen, pursuant to Section 23.47A.010)</p> <p>CCU = Council Conditional Use (business establishment limited to the multiple of 1,000 square feet of any number following a hyphen, pursuant to Section 23.47A.010)</p> <p>P = Permitted</p> <p>S = Permitted in shoreline areas only</p> <p>X = Prohibited</p> <p>CU-25 = Conditionally permitted; use is limited to 25,000 square feet, pursuant to Section 23.47A.010</p> <p>10 = Permitted, business establishments limited to 10,000 square feet, pursuant to Section 23.47A.010</p> <p>20 = Permitted, business establishments limited to 20,000 square feet, pursuant to Section 23.47A.010</p> <p>25 = Permitted, business establishments limited to 25,000 square feet, pursuant to Section 23.47A.010</p> <p>35 = Permitted, business establishments limited to 35,000 square feet, pursuant to Section 23.47A.010</p> <p>40 = Permitted, business establishments limited to 40,000 square feet, pursuant to Section 23.47A.010</p> <p>50 = Permitted, business establishments limited to 50,000 square feet, pursuant to Section 23.47A.010</p>						
Footnotes to Table A for 23.47A.004						
¹ In pedestrian-designated zones, a portion of the street-level street-facing facade of a						

ZONING

	Permitted and prohibited uses by zone ¹				
Uses	NC1	NC2	NC3	C1	C2
<p>structure along a designated principal pedestrian street may be limited to certain uses as provided in subsection 23.47A.005.D. In pedestrian-designated zones, drive-in lanes are prohibited (Section 23.47A.028).</p> <p>² In addition to the provisions in this Chapter 23.47A, uses that entail major marijuana activity are subject to the requirements of Section 23.42.058.</p> <p>³ For commercial uses with drive-in lanes, see Section 23.47A.028.</p> <p>⁴ Subject to subsection 23.47A.004.H.</p> <p>⁵ Permitted at Seattle Center.</p> <p>⁶ Bed and breakfasts in existing structures are permitted outright with no maximum size limit.</p> <p>⁷ Medical services over 10,000 square feet within 2,500 feet of a medical Major Institution Overlay boundary require conditional use approval, unless they are included in a Major Institution Master Plan or dedicated to veterinary services.</p> <p>⁸ Medical service uses that are located in an urban center or urban village, which are in operation at such location before August 1, 2015, and that routinely provide medical services on a reduced fee basis to individuals or families having incomes at or below 200 percent of the poverty guidelines updated periodically in the Federal Register by the U.S. Department of Health and Human Services under the authority of 42 USC 9902(2), are limited to 20,000 square feet. This provision does not apply to medical service uses that are subject to a Major Institution Master Plan.</p> <p>⁹ Office uses in C1 and C2 zones are permitted up to the greater of 1 FAR or 35,000 square feet as provided in subsection 23.47A.010.D. Office uses in C1 and C2 zones are permitted outright with no maximum size limit if they meet the standards identified in subsection 23.47A.010.D.</p>					
<p>¹⁰ Gas stations and other businesses with drive-in lanes are not permitted in pedestrian-</p>					

9/11

	Permitted and prohibited uses by zone ¹				
Uses	NC1	NC2	NC3	C1	C2
<p>designated zones (Section 23.47A.028). Elsewhere in NC zones, establishing a gas station may require a demonstration regarding impacts under Section 23.47A.028.</p> <p>¹¹ Grocery stores meeting the conditions of subsection 23.47A.010.E are permitted up to 23,000 square feet in size.</p> <p>¹² Subject to subsection 23.47A.004.G.</p> <p>¹³ Permitted pursuant to subsection 23.47A.004.D.7.</p> <p>¹⁴ Residential uses may be limited to 20 percent of a street-level street-facing facade pursuant to subsection 23.47A.005.C.</p> <p>¹⁵ Residential uses are conditional uses in C2 zones under subsection 23.47A.006.A.3, except as otherwise provided above in Table A for 23.47A.004 or in subsection 23.47A.006.A.3.</p> <p>¹⁶ Congregate Residences that are owned by a college or university, or are a sorority or fraternity, or are owned by a not-for-profit entity or charity, or are licensed by the State and provide supportive services; are permitted outright. All others are prohibited. Supportive services include meal service, cleaning service, health services or similar.</p> <p>¹⁷ Congregate Residences that are owned by a college or university, or are a sorority or fraternity, or are owned by a not-for-profit entity or charity, or are licensed by the State and provide supportive services; are permitted outright. All others are permitted only in locations within urban villages and urban centers. Supportive services include meal service, cleaning service, health services or similar.</p> <p>¹⁸ Permitted at Seattle Center; see Section 23.47A.011.</p> <p>¹⁹ Flexible-use parking is subject to Section 23.54.026. In pedestrian-designated zones, surface parking is prohibited adjacent to principal pedestrian streets pursuant to subsection 23.47A.032.B.2.</p> <p>²⁰ Permitted as surface parking only on surface parking lots existing as of January 1, 2017. In pedestrian-designated zones, surface parking is prohibited adjacent to principal pedestrian</p>					



02

FINANCING

FINANCING OPTIONS

FINANCING

FINANCING TERMS

Purchase Price		\$4,000,000
Down Payment	15%	\$600,000
LTV	85%	\$3,400,000
Annual Interest Rate	3.75%	
Amortization Term (Years)	25	
Balloon Payment (Years)	25	
Monthly Principal & Interest Payments		\$17,480

Financing Quote By

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