



\$2,000,000

For Sale



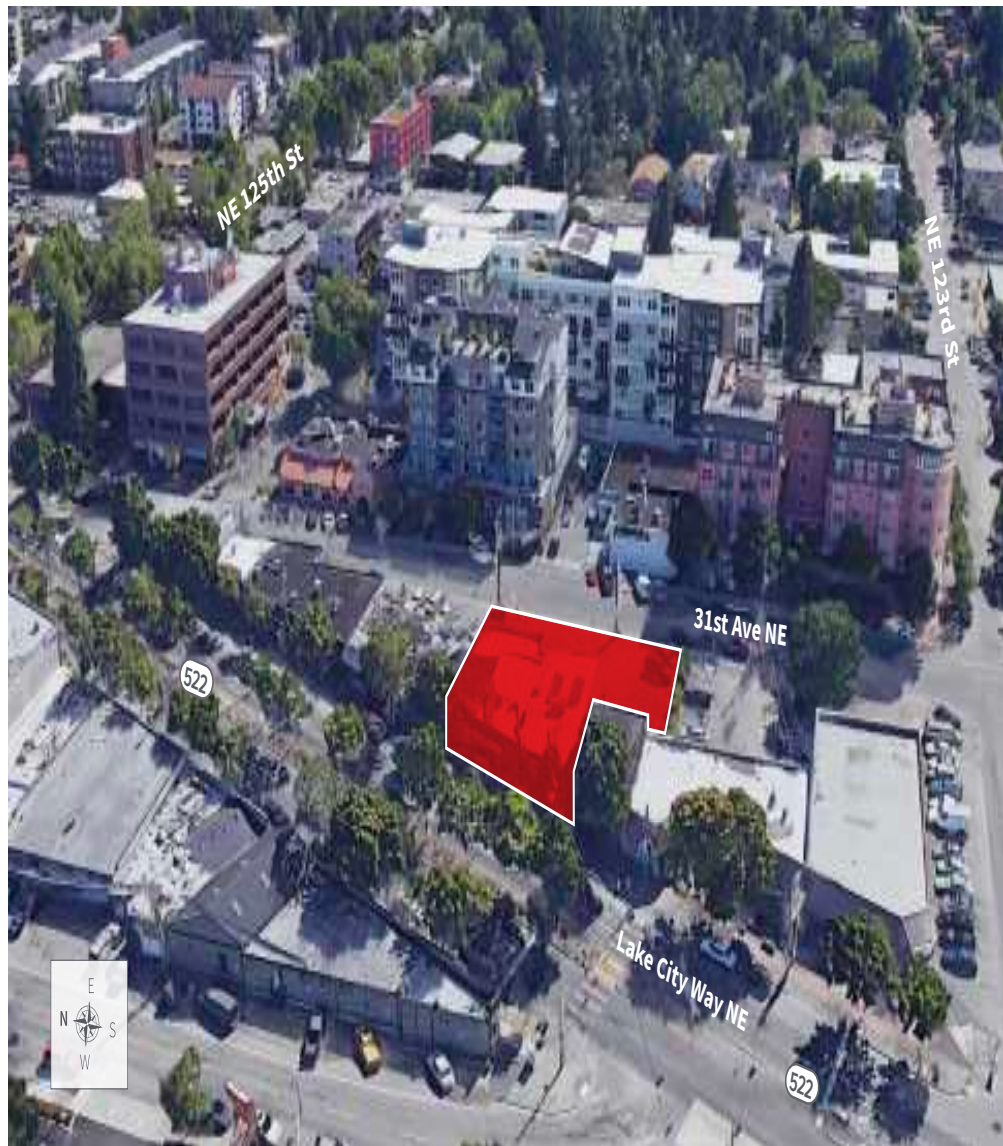
Lake City Development Site

The Offering

JLL has been retained as the exclusive agent for the sale of 12320 Lake City Way NE, a 10,770 square foot development site in the heart of the Lake City neighborhood of Seattle. With an additional 38,410 square feet of development potential to the north and south, the site offers ideal scalability for developers. The property currently consists of a single retail building with two retail suites and ample parking. Well located, the property has street frontage on both Lake City Way NE and 31st Avenue NE, offering unparalleled curb appeal and express transit access to Downtown Seattle and the Eastside. Nearby restaurants include Dick's Drive-In, Elliott Bay Public House & Brewery, Aloha Ramen and Tub's Gourmet Subs.

Property summary

Address:	12320 Lake City Way NE, Seattle, WA 98125
Parcel Number:	882290-0750
Site:	10,770 land SF
Current Zoning:	NC3P-65
Approved MHA Zoning:	NC3P-75 (M)



Investment highlights



Ideal apartment site allowing structures up to 65' currently and 75' following the MHA re-zone taking effect (April 19th)



2.2 miles from the future Northgate Light Rail Station and 1.5 miles from the future 130th Street Light Rail Station



Property sits in the Lake City Hub Urban Village and therefore would have no parking requirements



Assemblage potential to the south: 26,340 SF
Assemblage potential to the north: 12,070 SF



Property eligible to participate in Seattle's Multifamily Tax Exemption (MFTE) program, a 12-year tax abatement on residential improvements in exchange for providing 20% of the units at affordable levels ranging from 65%-85% of Area Median Income



Neighborhood amenities



Food | Drink | Grocery

- | | | |
|-----------------------------|--|-----------------------------------|
| 1. Starbucks | 14. Pho An | 24. Aloha Ramen Japanese Noodle |
| 2. Breakfast Club | 15. Double J Saloon | 25. Teriyaki Time |
| 3. Dick's Drive-In | 16. Panda Express | 26. Grocery Outlet Bargain Market |
| 4. Hamdi Market | 17. Kaffeeklatsch Seattle | 27. Chipotle Mexican Grill |
| 5. Thai One On | 18. Brother Barrel | 28. Dogwood Play Park |
| 6. Jose's Taqueria | 19. Elliott Bay Public House & Brewery | 29. Bangkok Food Truck |
| 7. Gyro on Lake City | 20. Toyoda Sushi | 30. Hellbent Brewing Company |
| 8. Korochka Tavern | 21. Tribal Taste Afghan Delicous | 31. Fred Meyer |
| 9. Jalisco Mexican | 22. Lake City Farmers Market | 32. Jack in the Box |
| 10. Villa Verdi Italian | 23. Papa Murphy's Take N' Bake Pizza | |
| 11. Subway | | |
| 12. 2CThai Bistro & Spirits | | |
| 13. Beyond the Bowl | | |

Shopping | Services | Attractions

- | | | |
|------------------------------|---|-------------------------|
| 1. Corry's Fine Drycleaning | 8. T-Mobile | 13. O'Reilly Auto Parts |
| 2. Lake City Powersports | 9. United States Postal Service | 14. Cash America Pawn |
| 3. Shot on Film Store | 10. Lake City Branch Seattle Public Library | 15. The Beer Authority |
| 4. Chase Bank | 11. Lake City Community Center | 16. Wells Fargo Bank |
| 5. Union Bank | 12. Lake City Maytag Laundromat | 17. Jiffy Lube |
| 6. Bank of America | | 18. The Dog Resort |
| 7. FedEx Office Print & Ship | | |

Health | Fitness | Activities

- | | | |
|-------------------------|---------------------------------|--------------------------------|
| 1. LA Fitness | 7. Bartell Drugs | 12. Swan Massage & Spa |
| 2. The Little Massage | 8. Crew Cuts Salon | 13. Immediate Clinic Lake City |
| 3. Nevas Barber Shop | 9. Two Dog Yoga Studio | 14. Caoba Hair Salon & Spa |
| 4. Fancy Nails | 10. North Seattle Batting Cages | |
| 5. IanFitness Lake City | 11. Slate Crossfit | |
| 6. Lake City Hair Salon | | |

SOUTH SNOHOMISH COUNTY

Edmonds SCHOOL DISTRICT

Everett Clinic

PROVIDENCE Health & Services

PREMERA BOEING

BOTHELL

Seattle Genetics PHILIPS

Google PSE PUGET SOUND ENERGY

Vertafore SonoSite AT&T

12320 Lake City Way NE

KIRKLAND

Google

+tableau

REDMOND

Microsoft Nintendo

AT&T SPACE X

oculus KYMETA

FREMONT

+tableau Adobe

Google BROOKS

U DISTRICT

UNIVERSITY of WASHINGTON Seattle Children's HOSPITAL • RESEARCH • FOUNDATION

UW Medicine

520 CORRIDOR

Microsoft

REI

DOWNTOWN SEATTLE/SOUTH LAKE UNION

Amazon BILL & MELINDA GATES foundation Facebook Google

UW Medicine PATH Expedia HBO Apple

Tommy Bahama KAISER PERMANENTE zulily PEMCO INSURANCE

Juno THERAPEUTICS INSTITUTE FOR Systems Biology wework TESLA

UBER Weyerhaeuser FRED HUTCH CURES START HERE ALLEN INSTITUTE

STARBUCK COFFEE Russell Investments Center for Infectious Disease RESEARCH PEOPLE. SCIENCE. HOPE.

NORDSTROM Microsoft [HomeStreet] Bank

DOWNTOWN BELLEVUE

Expedia Amazon Microsoft

VALVE wework Eddie Bauer

POKEMON SAMSUNG ebay

BUNGIE CONCUR PACCAR

voicebox KAISER PERMANENTE

salesforce BitTitan SYMETRA OVERLAKE MEDICAL CENTER

I-90 CORRIDOR

Microsoft Infosys

T-Mobile BOEING

SIEMENS verizon



Contact information

Jordan Louie

Vice President

+1 206 971 7007

jordan.louie@am.jll.com

TERMS AND CONDITIONS

Copyright © Jones Lang LaSalle IP, Inc. 2019. This publication is the sole property of Jones Lang LaSalle (JLL) and must not be copied, reproduced or transmitted in any form or by any means, either in whole or in part, without the prior written consent of Jones Lang LaSalle. The information contained in this publication has been obtained from sources generally regarded to be reliable. However, no representation is made, or warranty given, in respect of the accuracy of this information. Jones Lang LaSalle does not accept any liability in negligence or otherwise for any loss or damage suffered by any party resulting from reliance on this publication. Jones Lang LaSalle Americas, Inc. License #01223413.

