

# 5TH AVE MANOR

## 16-UNIT

8309 5TH AVENUE NE  
SEATTLE, WA 98115

- EXCELLENT LOCATION
- LARGE & SPACIOUS UNITS
- VALUE-ADD PLAY
- CLOSE TO GREEN LAKE
- PRIDE OF OWNERSHIP BUILDING

 **WESTLAKE**  
ASSOCIATES, INC.







UNIVERSITY  
DISTRICT

DOWNTOWN  
SEATTLE

GREEN LAKE  
RETAIL HUB

ROOSEVELT

GREEN LAKE

5TH AVE NE

MAPLE LEAF

5TH AVE MANOR



**NORTHGATE  
LIGHT RAIL  
STATION**

**NORTHGATE**

**NORTH SEATTLE  
COLLEGE**

**MAPLE LEAF**

**NE 85TH ST**

**5TH AVE NE**

**5TH AVE MANOR**

**NE 84TH ST**

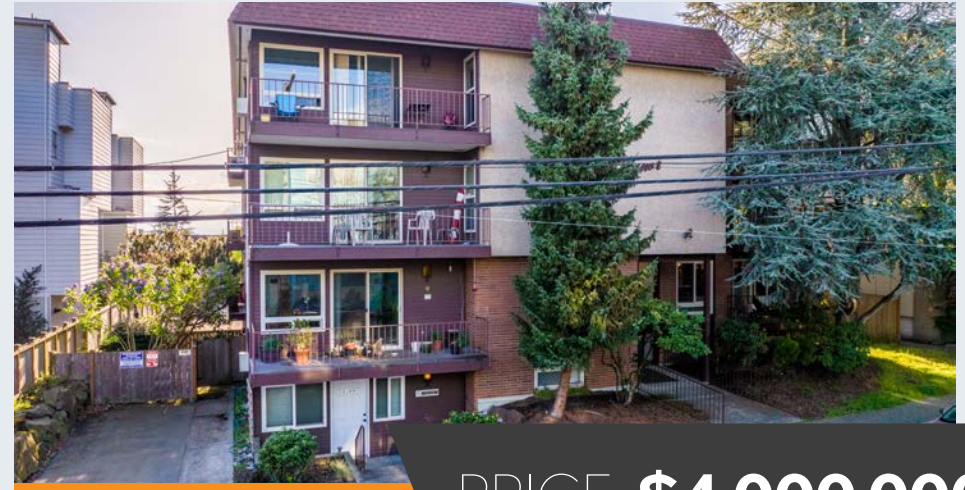




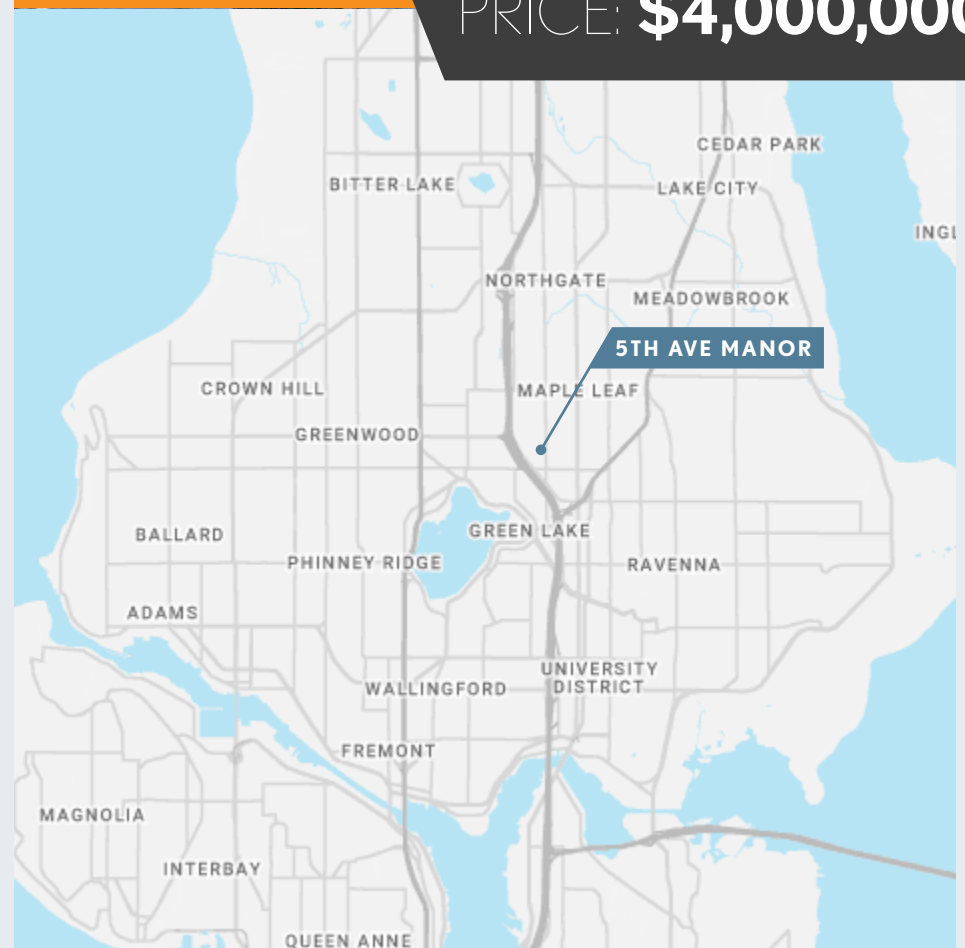
# 04 ASSET SUMMARY

## 5TH AVE MANOR APARTMENTS

|                   |   |
|-------------------|---|
| ADDRESS           | 8309 5TH AVENUE NE<br>SEATTLE, WA 98115 |
| COUNTY            | King                                    |
| MARKET            | Seattle - Maple Leaf / Green Lake       |
| STYLE             | Apartment                               |
| APN#              | 206110-0055                             |
| ZONING            | NC1-55 (M)                              |
| LOT SIZE          | 11,160 SF   0.26 AC                     |
| YEAR BUILT        | 1969                                    |
| # OF BUILDINGS    | 1                                       |
| # OF FLOORS       | 3                                       |
| # OF UNITS        | 16 (15 Units + 1 Office)                |
| GROSS BUILDING SF | 17,819 SF                               |
| NET RENTABLE SF   | 13,700 SF                               |
| CONSTRUCTION      | Wood Frame                              |
| ROOF              | TPO                                     |
| HEAT              | Electric Wall                           |
| LAUNDRY           | Common                                  |
| PARKING           | Carport / Surface                       |



PRICE: **\$4,000,000**





# 05

## OFFERING SUMMARY

**Westlake Associates, Inc. is proud to exclusively list for sale the 5th Ave Manor Apartments.**

5th Ave Manor presents an exceptional opportunity for investors seeking ownership of a prestigious building in a highly sought-after residential locale, characterized by a scarcity of rental accommodations. With its strategic location and potential for value-add enhancement through modest kitchen, flooring, and appliance upgrades, 5th Avenue Manor promises lucrative returns. Following these enhancements, a new owner can anticipate achieving a stabilized Market CAP of 6.01%. Nestled adjacent to the scenic Greenlake Park, renowned for its myriad recreational pursuits, this coveted address offers seamless access to the University of Washington, the bustling South Lake Union Tech Core, and the vibrant Northgate shopping and entertainment hub.





# 06

## INVESTMENT HIGHLIGHTS

- Expansive and generously proportioned apartments surpassing typical standards
- Elevated views from upper floors adding to the allure
- Impeccably maintained building ensuring long-term value
- Penthouse units ideal for owner occupants
- Tenants exhibit a tendency to remain for extended durations compared to other neighborhoods
- Six carport spaces with potential for conversion into garages or alternative uses such as exercise facilities, storage, or additional residential units (subject to buyer verification)
- Opportunity to convert one-bedroom units into two-bedroom units or dens, significantly augmenting rental potential
- Two-bedroom / Two-bathroom units are ideal for accommodating roommates or supporting a “work from home” lifestyle
- Zoned NC1 -55 (M), facilitating higher density and permitting both commercial and residential uses
- Unique prospect to possess a cash-flow-positive investment while witnessing appreciable land value appreciation
- Potential for condominium conversion as housing prices outpace affordability concerns





# 07

## BUILDING HIGHLIGHTS

- Elegant lobby entrance with an intercom system
- Low-maintenance double-pane windows
- Individual residential storage units for added convenience and extra income
- Expansive apartments not commonly found in new construction
- Spacious and covered decks
- High-efficiency central hot water system for cost-effective operations
- Electric heating
- TPO membrane roof
- Twelve open parking spaces and six carport parking spaces
- Well-established landscaping adding to the property's aesthetic appeal

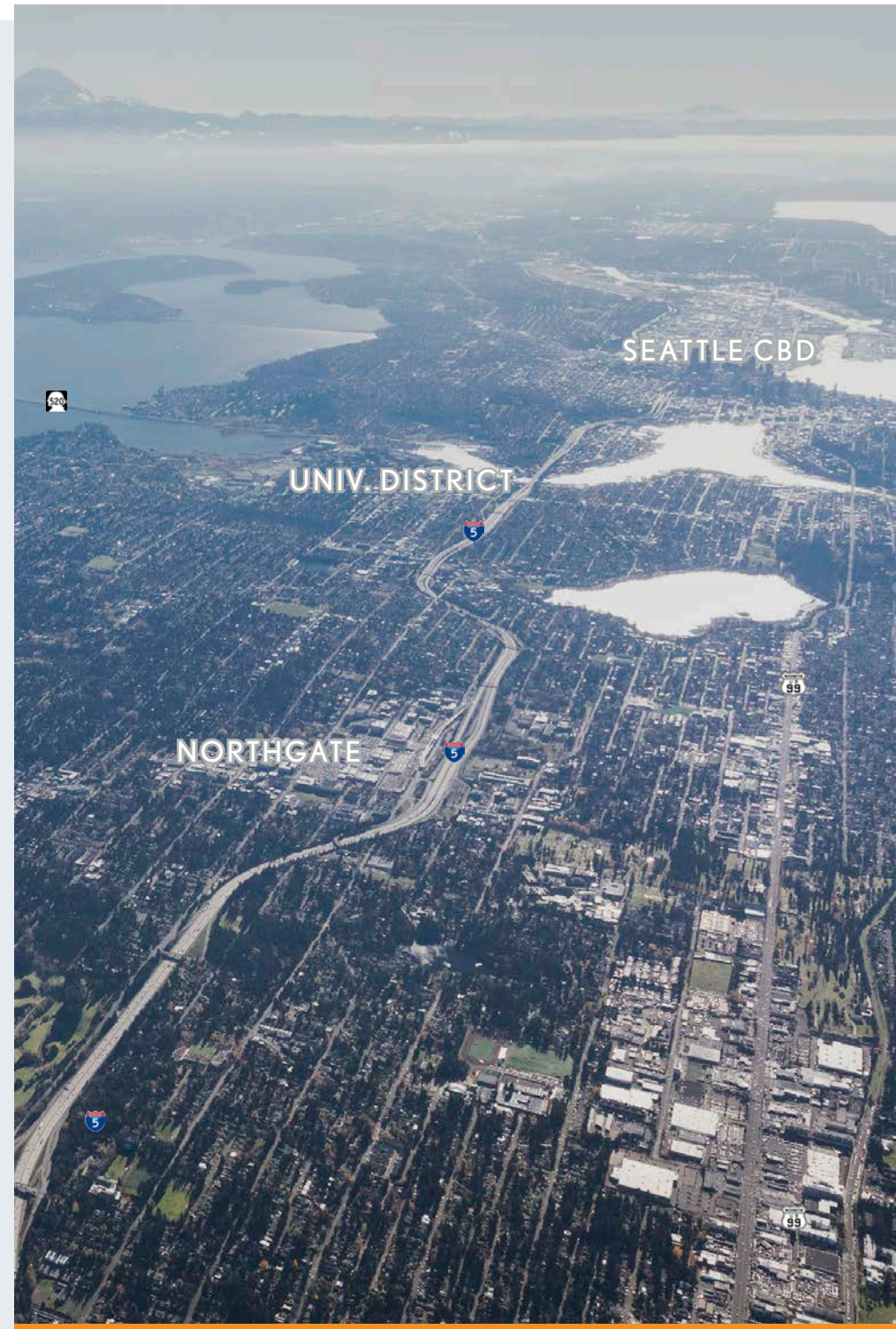




# 08

## LOCATION HIGHLIGHTS

- Situated in the Maple Leaf neighborhood, neighboring the picturesque Greenlake Park area
- Within walking distance of local amenities including cafes, Kona Kitchen, and Flying Squirrel Pizza
- Direct access to Green Lake's array of recreational facilities, dining options, and business services via 5th Ave NE
- Characterized by a limited rental supply, rendering it a highly desirable residential enclave
- Convenient interstate access to Interstate 5
- Mere minutes away from the University of Washington, Downtown Seattle, Greenlake and Northgate.





## PRICE ANALYSIS

**PRICE** **\$4,000,000**

|                       |           |
|-----------------------|-----------|
| Number of Units:      | 16        |
| Price per Unit:       | \$250,000 |
| Price per Lot SF:     | \$358     |
| Price per Net RSF:    | \$293     |
| Current GRM:          | 12.13     |
| Current Cap:          | 4.93%     |
| ProForma GRM:         | 10.49     |
| ProForma Cap:         | 6.01%     |
| Year Built:           | 1969      |
| Approximate Lot Size: | 11,160 SF |
| Approximate Gross SF: | 17,819 SF |
| Approximate Net RSF:  | 13,700 SF |

## PROPOSED FINANCING

|                    |             |
|--------------------|-------------|
| First Loan Amount: | \$2,000,000 |
| Down Payment:      | \$2,000,000 |
| % Down:            | 50%         |
| Interest Rate:     | 6.00%       |
| Term:              | 5 Years     |
| Amortization:      | 30 Years    |
| Annual Payment:    | \$143,892   |
| Monthly Payment:   | \$11,991    |

## INCOME

|                                | CURRENT          | PROFORMA         |
|--------------------------------|------------------|------------------|
| Scheduled Rent Income          | \$26,760         | \$29,745         |
| + Utility Reimbursements       | \$490            | \$1,220          |
| + Parking Income               | \$0              | \$360            |
| + Storage                      | \$0              | \$225            |
| + Laundry                      | \$100            | \$100            |
| + Other Income                 | \$140            | \$140            |
| <b>Scheduled Income</b>        | <b>\$27,490</b>  | <b>\$31,790</b>  |
| <b>Annual Scheduled income</b> | <b>\$329,880</b> | <b>\$381,480</b> |
| <b>Rent PSF</b>                | <b>\$1.96</b>    | <b>\$2.18</b>    |

## OPERATING DATA

|                               | CURRENT          |        | PROFORMA         |
|-------------------------------|------------------|--------|------------------|
| Scheduled Gross Income:       | \$329,880        |        | \$381,480        |
| Less Physical Vacancy         | -\$16,494        | 5.00%  | -\$19,074        |
| <b>Gross Operating Income</b> | <b>\$313,386</b> |        | <b>\$362,406</b> |
| Less Total Expenses           | -\$116,196       | 35.22% | -\$121,910       |
| <b>Net Operating Income</b>   | <b>\$197,190</b> |        | <b>\$240,496</b> |
| Less Loan Payments            | -\$143,892       |        | -\$143,892       |
| Pre-Tax Cash Flow             | \$53,298         | 2.66%  | \$96,604         |
| Debt Service Coverage Ratio   | 1.37             |        | 1.67             |
| Plus Principal Reduction      | \$24,560         |        | \$24,560         |
| Total Return Before Taxes     | \$77,858         | 3.89%  | \$121,164        |

# FINANCIAL ANALYSIS

5TH AVE MANOR APARTMENTS

## EXPENSES

|                             | CURRENT          | PROFORMA         |
|-----------------------------|------------------|------------------|
| Taxes                       | \$39,678         | \$39,678         |
| Insurance                   | \$11,675         | \$11,675         |
| Utilities W/S/G/E           | \$18,028         | \$21,781         |
| Management                  | \$12,535         | \$14,496         |
| On-Site Mgmt.               | \$8,400          | \$8,400          |
| Maintenance / Repairs       | \$11,200         | \$11,200         |
| Turnover                    | \$3,200          | \$3,200          |
| Elevator                    | \$2,680          | \$2,680          |
| Administration              | \$4,000          | \$4,000          |
| Reserves                    | \$4,800          | \$4,800          |
| <b>Total Expenses</b>       | <b>\$116,196</b> | <b>\$121,910</b> |
| <b>Expenses Per Unit:</b>   | <b>\$7,262</b>   | <b>\$7,619</b>   |
| <b>Expenses Per Sq.Ft.:</b> | <b>\$8.51</b>    | <b>\$8.93</b>    |
| <b>Percent of EGI%</b>      | <b>37.08%</b>    | <b>33.64%</b>    |



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## RENT ROLL

### UNIT MIX

| # OF UNITS      | UNIT TYPE  | AVG SF           | CURRENT         | MARKET          |
|-----------------|------------|------------------|-----------------|-----------------|
| 1               | 3BD   2 BA | 1,705            | \$2,395         | \$2,995         |
| 4               | 2BD   2 BA | 950              | \$1,950-\$2,150 | \$2,150         |
| 1               | Office     | 750              | \$1,281         | \$1,400         |
| 10              | 1BD   1BA  | 740              | \$1,375-\$1,600 | \$1,675         |
| <b>16 UNITS</b> |            | <b>13,655 SF</b> | <b>\$26,760</b> | <b>\$29,745</b> |

### RENT ROLL

| UNIT #          | UNIT TYPE  | SF               | CURRENT         | PSF           | MARKET          | PSF           |
|-----------------|------------|------------------|-----------------|---------------|-----------------|---------------|
| B-1             | Office     | 750              | \$1,281         | \$1.71        | \$1,400         | \$1.87        |
| B-2             | 1BD   1BA  | 740              | \$1,505         | \$2.03        | \$1,675         | \$2.26        |
| 101             | 1BD   1BA  | 740              | \$1,375         | \$1.86        | \$1,675         | \$2.26        |
| 102             | 1BD   1BA  | 740              | \$1,525         | \$2.06        | \$1,675         | \$2.26        |
| 103             | 1BD   1BA  | 740              | \$1,515         | \$2.05        | \$1,675         | \$2.26        |
| 104             | 1BD   1BA  | 740              | \$1,495         | \$2.02        | \$1,675         | \$2.26        |
| 105             | 2BD   2 BA | 950              | \$2,095         | \$2.21        | \$2,150         | \$2.26        |
| 201             | 2BD   2 BA | 950              | \$1,965         | \$2.07        | \$2,150         | \$2.26        |
| 202             | 1BD   1BA  | 740              | \$1,600         | \$2.16        | \$1,675         | \$2.26        |
| 203             | 1BD   1BA  | 740              | \$1,395         | \$1.89        | \$1,675         | \$2.26        |
| 204             | 1BD   1BA  | 740              | \$1,550         | \$2.09        | \$1,675         | \$2.26        |
| 205             | 2BD   2 BA | 950              | \$2,150         | \$2.26        | \$2,150         | \$2.26        |
| 301             | 2BD   2 BA | 950              | \$1,950         | \$2.05        | \$2,150         | \$2.26        |
| 302             | 1BD   1BA  | 740              | \$1,575         | \$2.13        | \$1,675         | \$2.26        |
| 303             | 1BD   1BA  | 740              | \$1,390         | \$1.88        | \$1,675         | \$2.26        |
| 304             | 3BD   2 BA | 1,705            | \$2,395         | \$1.40        | \$2,995         | \$1.76        |
| <b>16 UNITS</b> |            | <b>13,655 SF</b> | <b>\$26,760</b> | <b>\$1.96</b> | <b>\$29,745</b> | <b>\$2.18</b> |



# 1 PHOTOS





# 12

PHOTOS



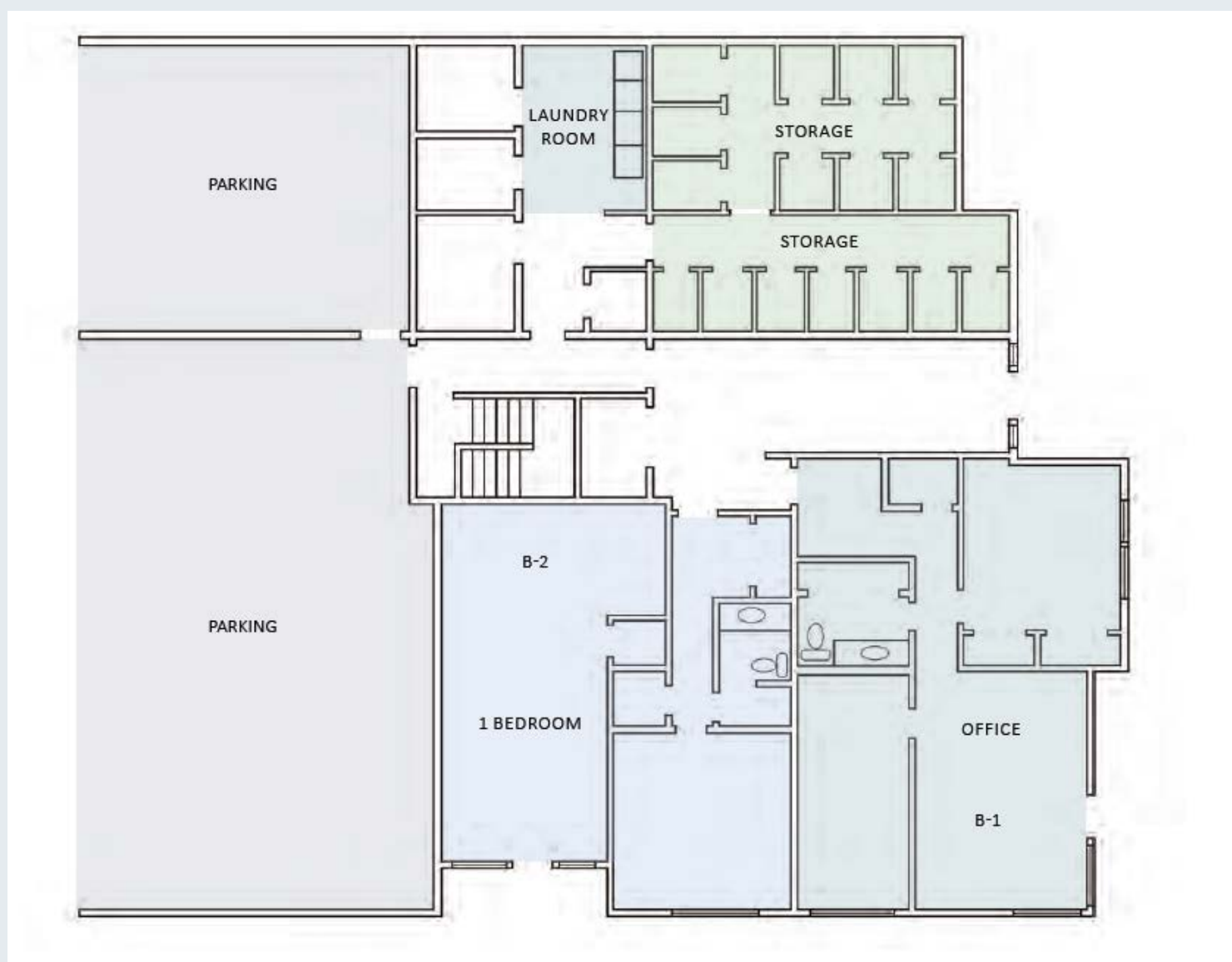






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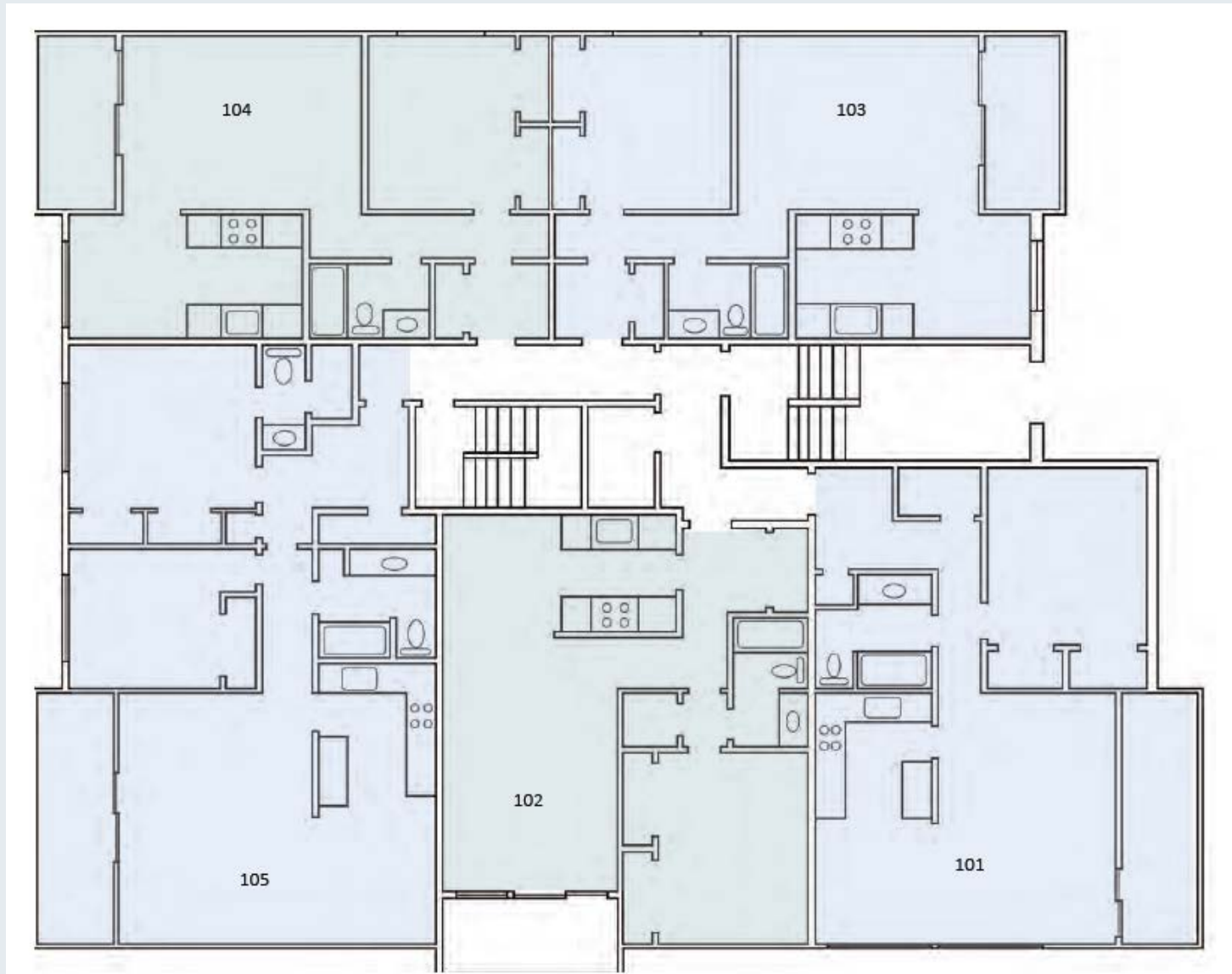
## FLOOR PLAN | FIRST FLOOR





# 15

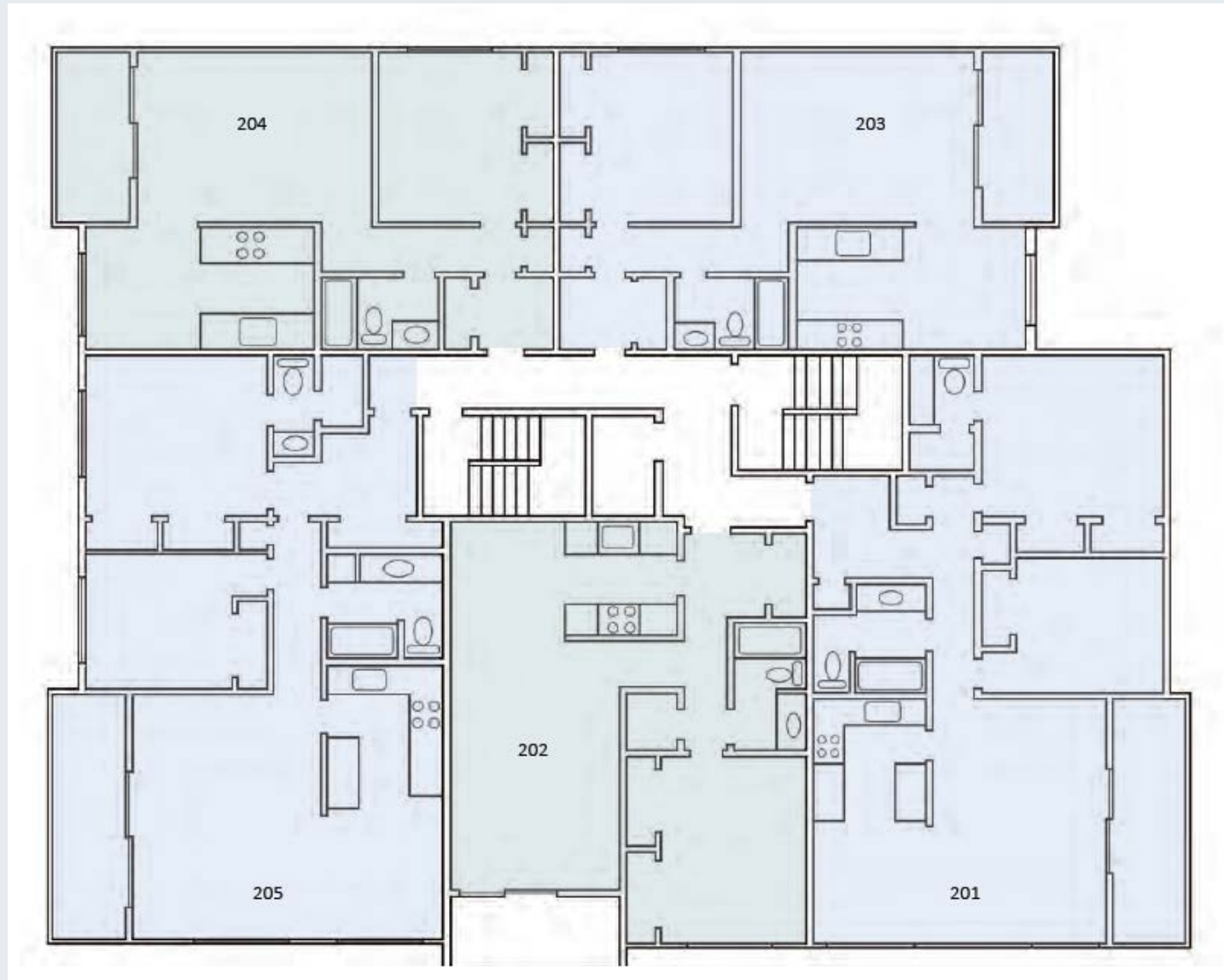
## FLOOR PLAN | SECOND FLOOR





# 16

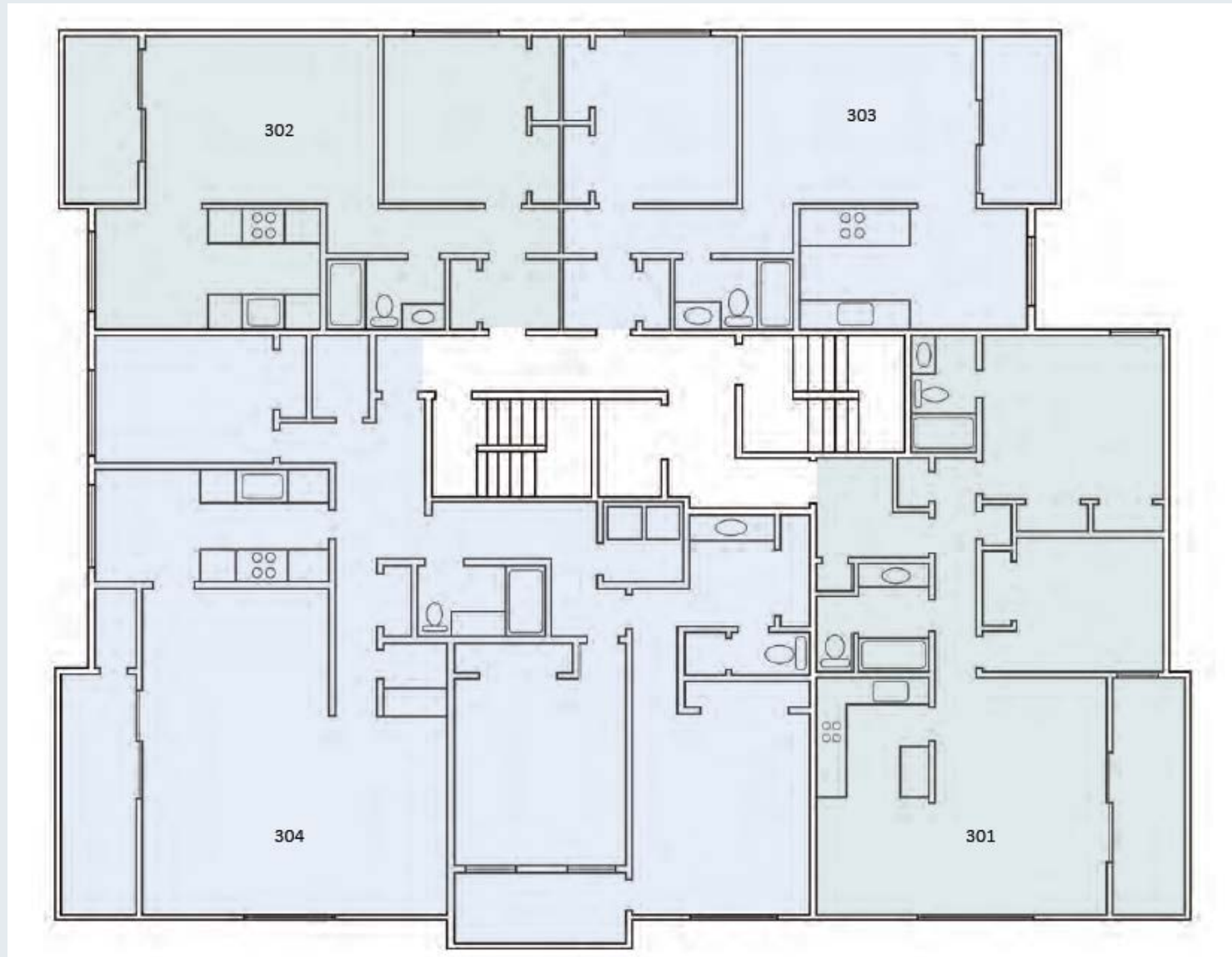
## FLOOR PLAN | THIRD FLOOR





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## FLOOR PLAN | FOURTH FLOOR





# RENT COMPARABLES

## 1 BEDROOM UNITS

|    | RENT COMPS                                       | UNIT TYPE   | SIZE (SF)     | RENT           | PSF           |
|----|--|-------------|---------------|----------------|---------------|
| 01 | <b>NORTHRIDGE MANOR</b><br>9511 Roosevelt Way NE | 1 BD   1 BA | 739           | \$1,695        | \$2.29        |
| 02 | <b>HARNELL</b><br>8400 5th Ave NE                | 1 BD   1 BA | 750           | \$1,395        | \$1.86        |
| 03 | <b>DENSMORE</b><br>8001 Densmore Ave N           | 1 BD   1 BA | 600           | \$2,195        | \$3.66        |
| 04 | <b>STROUD</b><br>7810 Stroud Ave N               | 1 BD   1 BA | 725           | \$2,045        | \$2.82        |
|    | <b>AVERAGES</b>                                  |             | <b>703 SF</b> | <b>\$1,833</b> | <b>\$2.66</b> |

## 2 BEDROOM UNITS

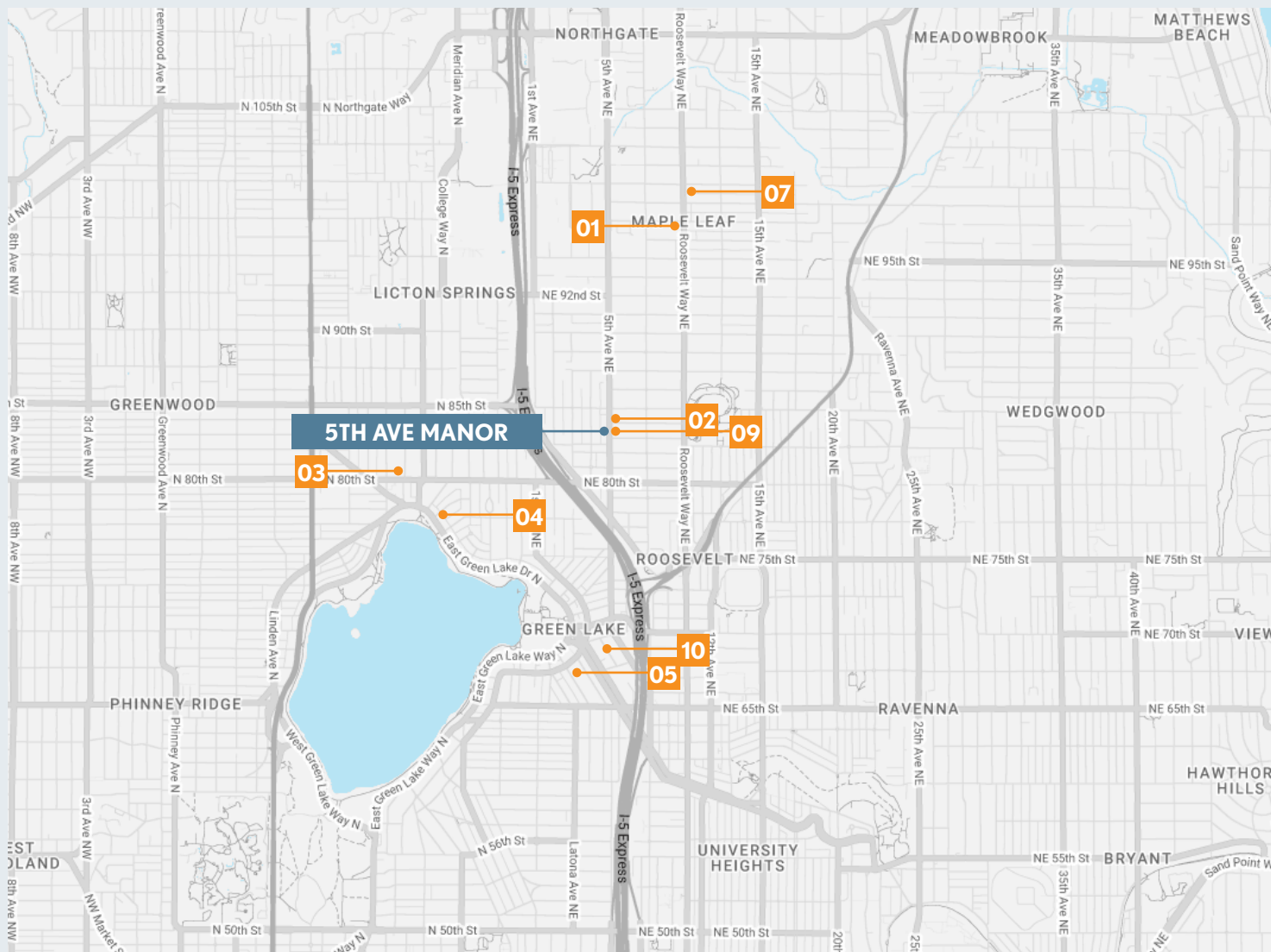
|    | RENT COMPS  | UNIT TYPE     | SIZE (SF)     | RENT           | PSF           |
|----|---|---------------|---------------|----------------|---------------|
| 01 | <b>LAKELAND</b><br>6568 4th Ave NE                    | 2 BD   1 BA   | 935           | \$2,245        | \$2.40        |
| 02 | <b>WOODLAWN I &amp; II</b><br>6823-6827 Osewego PI NE | 2 BD   2 BA   | 1,028         | \$2,700        | \$2.63        |
| 03 | <b>LEGEND HOUSE</b><br>9720 Roosevelt Way NE          | 2 BD   1.5 BA | 845           | \$1,999        | \$2.37        |
| 04 | <b>DENSMORE HOUSE</b><br>8001 Densmore Ave N          | 2 BD   1 BA   | 900           | \$2,845        | \$3.16        |
| 05 | <b>CHALET</b><br>8320 5th Ave NE                      | 2 BD   1.5 BA | 1,200         | \$2,450        | \$2.04        |
|    | <b>AVERAGES</b>                                       |               | <b>981 SF</b> | <b>\$2,448</b> | <b>\$2.52</b> |

## 3 BEDROOM UNITS

|    | RENT COMPS   | UNIT TYPE   | SIZE (SF)       | RENT           | PSF           |
|----|--|-------------|-----------------|----------------|---------------|
| 01 | <b>WOODLAWN I &amp; II</b><br>6823-6827 Oswego PI NE | 2 BD   2 BA | 1,373           | \$3,300        | \$2.40        |
|    | <b>AVERAGES</b>                                      |             | <b>1,373 SF</b> | <b>\$3,300</b> | <b>\$2.40</b> |



# RENT COMPARABLES MAP



## RENT COMPS

- |    |  |
|----|--|
| 01 | <b>NORTHRIDGE MANOR</b><br>9511 Roosevelt Way NE     |
| 02 | <b>HARNELL</b><br>8400 5th Ave NE                    |
| 03 | <b>DENSMORE HOUSE</b><br>8001 Densmore Ave N         |
| 04 | <b>STROUD</b><br>7810 Stroud Ave N                   |
| 05 | <b>LAKELAND</b><br>6568 4th Ave NE                   |
| 06 | <b>WOODLAWN I &amp; II</b><br>6823-6827 Oswego PI NE |
| 07 | <b>LEGEND HOUSE</b><br>9720 Roosevelt Way NE         |
| 08 | <b>DENSMORE HOUSE</b><br>8001 Densmore Ave N         |
| 09 | <b>CHALET</b><br>8320 5th Ave NE                     |
| 10 | <b>WOODLAWN I &amp; II</b><br>6823-6827 Oswego PI NE |



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## SALE COMPARABLES



### 12-UNIT

3600 NE 73rd Pl  
Seattle, WA 98115

|             |             |
|-------------|-------------|
| YEAR BUILT  | 1961        |
| UNITS       | 12          |
| SALES PRICE | \$3,100,000 |
| PRICE/UNIT  | \$258,333   |
| PRICE/SF    | \$333       |
| SALE DATE   | 08/06/2023  |



### CHALET

8320 5th Ave NE  
Seattle, WA 98115

|             |             |
|-------------|-------------|
| YEAR BUILT  | 1991        |
| UNITS       | 8           |
| SALES PRICE | \$2,480,000 |
| PRICE/UNIT  | \$310,000   |
| PRICE/SF    | \$307       |
| SALE DATE   | 09/23/2023  |



### MARK TWAIN

4714 NE 22nd Ave  
Seattle, WA 98105

|             |             |
|-------------|-------------|
| YEAR BUILT  | 1959        |
| UNITS       | 12          |
| SALES PRICE | \$3,400,000 |
| PRICE/UNIT  | \$283,333   |
| PRICE/SF    | \$375       |
| SALE DATE   | 05/08/2024  |



### DENSMORE

8001 Densmore Ave N  
Seattle, WA 98103

|            |             |
|------------|-------------|
| YEAR BUILT | 1985        |
| UNITS      | 10          |
| LIST PRICE | \$4,995,000 |
| PRICE/UNIT | \$499,500   |
| PRICE/SF   | \$580       |
| SALE DATE  | ON MARKET   |



### WALLINGFORD 12

7919 Wallingford Ave N  
Seattle, WA 98103

|            |             |
|------------|-------------|
| YEAR BUILT | 1969        |
| UNITS      | 12          |
| LIST PRICE | \$3,800,000 |
| PRICE/UNIT | \$316,667   |
| PRICE/SF   | \$431       |
| SALE DATE  | PENDING     |



### JAMES BON

8541 Phinney Ave N  
Seattle, WA 98103

|            |             |
|------------|-------------|
| YEAR BUILT | 1979        |
| UNITS      | 12          |
| SALE PRICE | \$3,096,500 |
| PRICE/UNIT | \$258,042   |
| PRICE/SF   | \$374       |
| SALE DATE  | 04/23/2024  |



## SALE COMPARABLES



### 78TH STREET

2008 N 78th St  
Seattle, WA 98103

|             |             |
|-------------|-------------|
| YEAR BUILT  | 1955        |
| UNITS       | 12          |
| SALES PRICE | \$4,000,000 |
| PRICE/UNIT  | \$333,333   |
| PRICE/SF    | \$952       |
| SALE DATE   | 07/25/2024  |



### 78TH STREET

2010 N 78th St  
Seattle, WA 98103

|             |             |
|-------------|-------------|
| YEAR BUILT  | 1992        |
| UNITS       | 5           |
| SALES PRICE | \$2,000,000 |
| PRICE/UNIT  | \$400,000   |
| PRICE/SF    | \$534       |
| SALE DATE   | 07/25/2024  |



### NORTHGATE 9

1824 N 103rd St  
Seattle, WA 98133

|            |             |
|------------|-------------|
| YEAR BUILT | 1986        |
| UNITS      | 9           |
| SALE PRICE | \$2,900,000 |
| PRICE/UNIT | \$322,222   |
| PRICE/SF   | \$290       |
| SALE DATE  | 08/16/2024  |



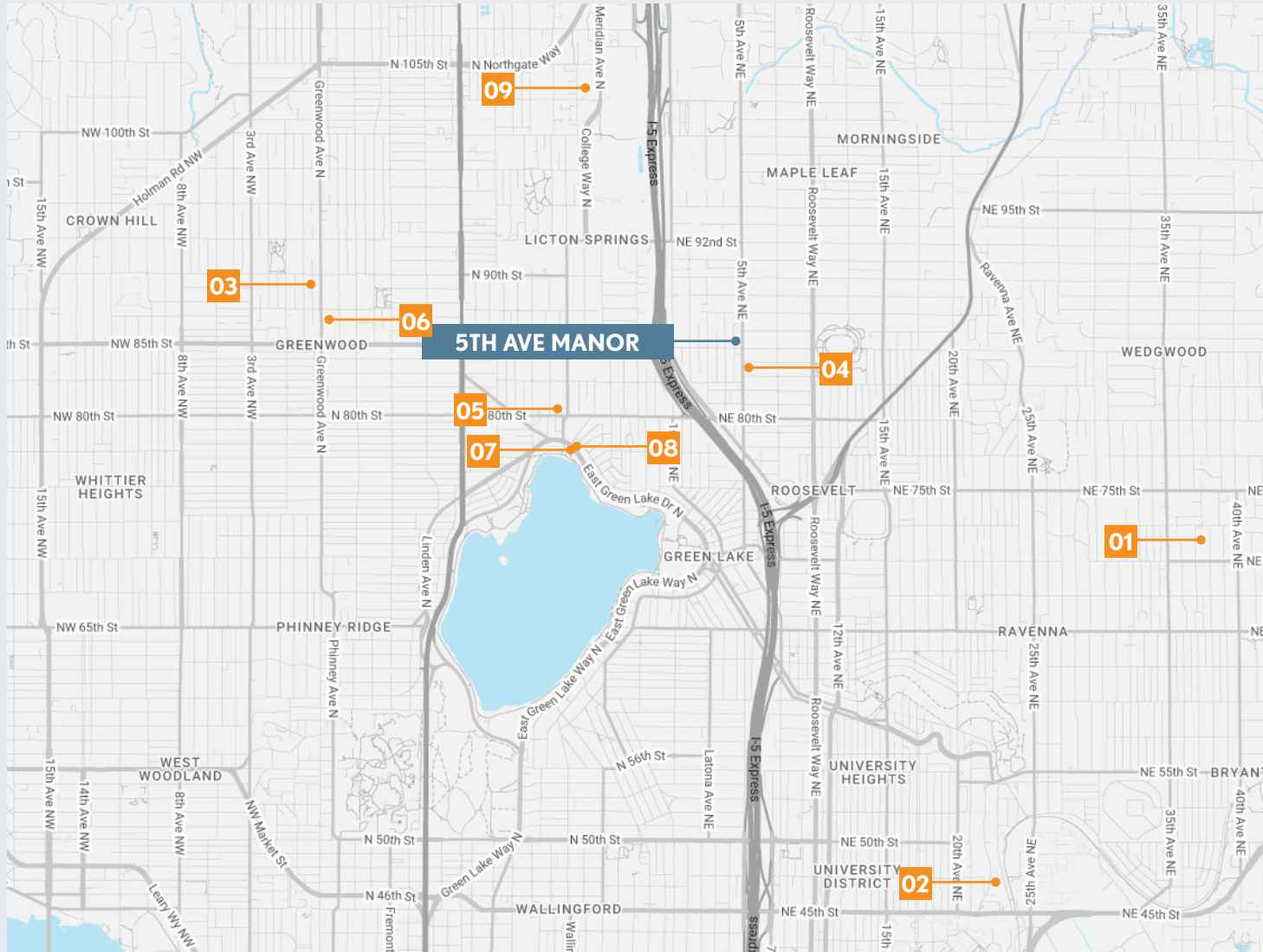
# 22

## SALE COMPARABLES SUMMARY

|    | SALE COMPS   | # OF UNITS | PRICE       | PRICE / NRSF | PRICE / UNIT     | CAP RATE     | YEAR BUILT | SALE DATE  |
|----|--|------------|-------------|--------------|------------------|--------------|------------|------------|
| 01 | <b>12-UNIT</b><br>3600 NE 73rd PI                    | 12         | \$3,100,000 | \$333        | \$258,333        | 3.30%        | 1961       | 08/06/2023 |
| 02 | <b>MARK TWAIN</b><br>4714 NE 22nd Ave                | 12         | \$3,400,000 | \$375        | \$283,333        | 4.35%        | 1959       | 05/08/2024 |
| 03 | <b>WALLINGFORD 12-UNIT</b><br>7919 Wallingford Ave N | 12         | \$3,800,000 | \$431        | \$316,667        | 6.5%         | 1969       | PENDING    |
| 04 | <b>CHALET</b><br>8320 5th Ave NE                     | 8          | \$2,480,000 | \$307        | \$310,000        | -            | 1991       | 09/23/2023 |
| 05 | <b>DENSMORE</b><br>8001 Densmore Ave N               | 10         | \$4,995,000 | \$580        | \$499,500        | 5.2%         | 1985       | ON MARKET  |
| 06 | <b>JAMES BON</b><br>8541 Phinney Ave N               | 12         | \$3,096,500 | \$374        | \$258,042        | 4.18%        | 1979       | 04/23/2024 |
| 07 | <b>78TH STREET</b><br>2008 N 78th St                 | 12         | \$4,000,000 | \$952        | \$333,333        | 3.91%        | 1955       | 07/25/2024 |
| 08 | <b>78TH STREET</b><br>2010 N 78th St                 | 5          | \$2,000,000 | \$534        | \$400,000        | 4.37%        | 1992       | 07/25/2024 |
| 09 | <b>NORTHGATE 9</b><br>1824 N 103rd St                | 9          | \$2,900,000 | \$290        | \$322,222        | 4.73%        | 1986       | 08/16/2024 |
|    | <b>AVERAGES</b>                                      |            |             | <b>\$464</b> | <b>\$331,270</b> | <b>4.57%</b> |            |            |



# SALE COMPARABLES MAP



## SALE COMPS

- |           |  |
|-----------|--|
| <b>01</b> | <b>12-UNIT</b><br>3600 NE 73rd Pl                    |
| <b>02</b> | <b>MARK TWAIN</b><br>4714 NE 22nd Ave                |
| <b>03</b> | <b>WALLINGFORD 12-UNIT</b><br>7919 Wallingford Ave N |
| <b>04</b> | <b>CHALET</b><br>8320 5th Ave NE                     |
| <b>05</b> | <b>DENSMORE</b><br>8001 Densmore Ave N               |
| <b>06</b> | <b>JAMES BON</b><br>8541 Phinney Ave N               |
| <b>07</b> | <b>78TH STREET</b><br>2008 N 78th St                 |
| <b>08</b> | <b>78TH STREET</b><br>2010 N 78th St                 |
| <b>09</b> | <b>NORTHGATE 9</b><br>1824 N 103rd St                |



# SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



## SCHOOLS AND SERVICES

- Bishop Blanchet High School
- Robert Eagle Staff Middle School
- North Seattle College
- Cascadia Elementary School
- Maple Leaf Reservoir
- Green Lake Park
- Northgate Transit Center
- Northgate Station
- Park & Ride
- UW Medical Center NW



## RETAIL

- Safeway
- PCC Community Market
- Local Yokels
- Whole Foods Market
- QFC
- Target
- Northgate Station
- Trader Joe's
- Ken's Market
- Continental Spices & Grocery



## FOOD AND DRINK

- The SweetSide
- Cafe Javasti
- Kona Kitchen
- Macrina Bakery & Cafe
- Cloud City Coffee
- Snappy Dragon
- Blue Saucer Cafe
- Ban Hua Sai
- Don Lucho's
- Rooster's Espresso
- Mojito
- Jack in the Box
- Starbucks
- The Atlantic Crossing
- The Kitchen
- Rosita's Mexican
- Little Red Hen
- Toast Mi Green Lake
- Kitanda Espresso
- Eight Row

## POPULATION

|                           | 1-MILE | 3-MILE  | 5-MILE  |
|---------------------------|--------|---------|---------|
| Total Population          | 28,059 | 219,112 | 412,158 |
| Growth 2023 - 2028 (est.) | 0.36%  | 0.08%   | 0.44%   |
| Median Age                | 37.8   | 38.7    | 38.4    |

## HOUSEHOLDS & INCOME

|                         | 1-MILE   | 3-MILE    | 5-MILE    |
|-------------------------|----------|-----------|-----------|
| Total Households        | 13,051   | 95,253    | 180,867   |
| Median HH Income        | \$87,473 | \$105,765 | \$110,840 |
| Renter Occupied Housing | 57.09%   | 48.93%    | 49.28%    |



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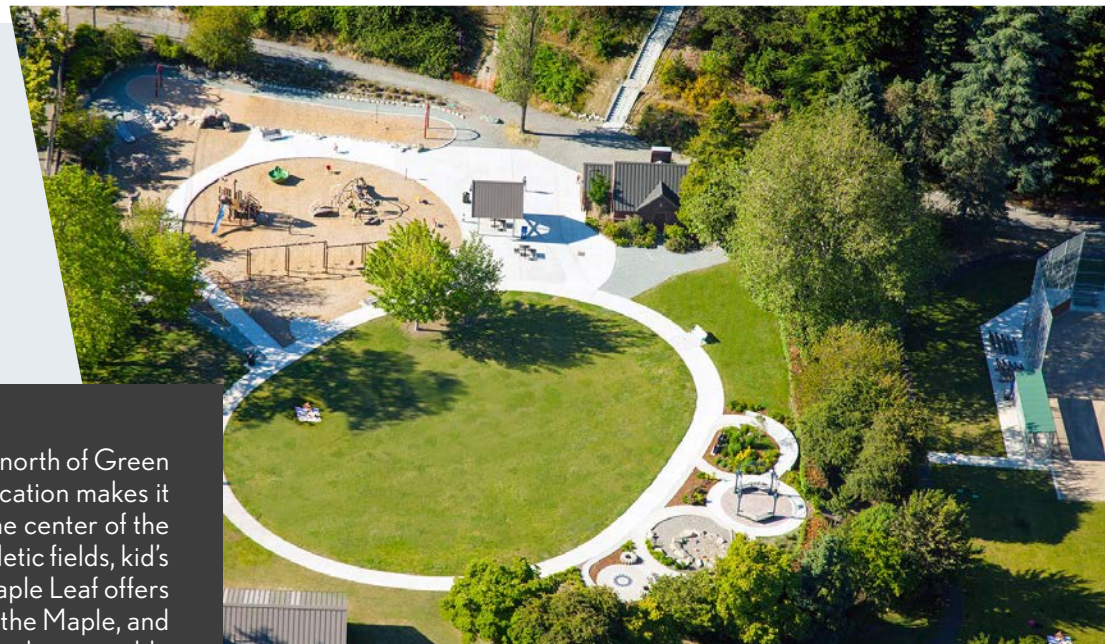
## MAPLE LEAF & GREEN LAKE

**MAPLE LEAF** is a residential neighborhood located in North Seattle, situated north of Green Lake, south of Northgate, and east of I-5. Maple Leaf's central North Seattle location makes it a highly desirable place to live and is a popular neighborhood for families. At the center of the neighborhood is the Maple Leaf Reservoir Park, which is a 16-acre park with athletic fields, kid's play areas, walking pathways, and views of Mt. Rainier and Lake Washington. Maple Leaf offers many restaurants and establishments such as Kona Kitchen, Cloud City Coffee, the Maple, and cafe Javasti. Because of its proximity to I-5 and Lake City Way, Maple Leaf is easily accessible and is only a 15 minute drive away from Seattle's downtown core. Additionally, the recent development of the Northgate and Roosevelt Link Light Rail stations have provided Maple Leaf residents with better commute times and easier access to public transit.

**GREEN LAKE** at Green Lake in the 1860's, and the area was annexed into Seattle in 1891. The water level was lowered in 1911 to form more park space, cutting off the water inflow and outflow routes. There is also a constant battle to keep the native algae from taking over, which is the source of its name. The lake offers two trails for recreation and many people use the trails for walking, running, and skating. There are also tennis, volleyball, and basketball courts along with an indoor swimming pool. Green Lake Park is home to a 50,000-year-old glacial lake. Green Lake features a bathhouse, fishing pier and walking paths. All forms of motorless boating are enjoyed on the lake, as well as bird and wildlife watching. It is one of Seattle's most beloved parks.

Residents around Green Lake, as well as all over Seattle, flock to the area to spend time outside, whether to walk, jog, run, or to grab a bite to eat. There are so many options readily available just around Green Lake Park itself. You can get chips and salsa at Rosita's Mexican Grill; burgers at Green Lake Bar & Grill; great coffee and fresh baked pastries at Revolutions Coffee; Northwest Cuisine with wine pairings at Eight Row; acai bowls at Kitanda Espresso, and a whole lot more!

The majority of Green Lake is set up like a grid, streets encompassing the lake and lined with classic mid-century modern and craftsman homes, a great deal of development - new condos and townhomes, remodeling of houses, and many new businesses.





## SEATTLE AREA EMPLOYERS



- |     |                          |     |                          |
|-----|--------------------------|-----|--------------------------|
| 1.  | Adobe                    | 19. | Nordstrom                |
| 2.  | Alaska Airlines          | 20. | PATH                     |
| 3.  | Amazon                   | 21. | Pemco Insurance          |
| 4.  | Bartells Drugs HQ        | 22. | Plum Creek Timber Co.    |
| 5.  | Big Fish Games           | 23. | RealNetworks             |
| 6.  | Children's Hospital      | 24. | REI                      |
| 7.  | City of Seattle          | 25. | Safeco Insurance         |
| 8.  | Cutter & Buck            | 26. | Saltchuck Resources      |
| 9.  | Expedia, Inc.            | 27. | Starbucks                |
| 10. | Expeditors International | 28. | Swedish Health Services  |
| 11. | F5 Networks              | 29. | Tableau Software         |
| 12. | Meta                     | 30. | Uber                     |
| 13. | Fred Hutch               | 31. | University of Washington |
| 14. | Gates Foundation         | 32. | Virginia Mason           |
| 15. | Getty Images             | 33. | Weyerhaeuser             |
| 16. | Google                   | 34. | Zillow                   |
| 17. | Group Health             | 35. | Zulily                   |
| 18. | Holland America          |     |                          |

## PUGET SOUND REGION

Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

### MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, F5 Networks and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 57,000 employees. Their World Headquarters, located in Redmond is over 15 million square feet.

The Puget Sound has become a international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medical Center and the Gates Foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the world's largest aerospace company, second-largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

### INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade,

transportation and travel to the Pacific Northwest.

### RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the Seattle Seahawks, the Seattle Mariners, the Seattle Sounders FC, and the Seattle Kraken NHL teams.

### PUGET SOUND LARGEST EMPLOYERS



JOINT BASE  
LEWIS-MCCHORD



UNIVERSITY of  
WASHINGTON





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Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

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The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 40 year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

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- + NORTHWEST MULTIPLE LISTING SERVICES (NWMLS)
- + LOOPNET NATIONAL LISTING SERVICES
- + COSTAR COMMERCIAL REAL ESTATE DATA & NATIONAL LISTING
- + COMMERCIAL INVESTMENT REAL ESTATE (CREI)
- + WASHINGTON STATE REALTORS ASSOCIATION (WSMA)



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