

FOR SALE

GREEN LAKE RETAIL BUILDING

PRICE: **\$1,200,000**



WESTLAKE
ASSOCIATES

7212 WOODLAWN AVENUE NE
SEATTLE, WA 98115

ASSET SUMMARY

RETAIL BUILDING

7212 WOODLAWN AVE NE
SEATTLE, WA 98115

PRICE: **\$1,200,000**

COUNTY	King
MARKET	Seattle - Green Lake
APN#	952810-1445
LOT SF	1,855 SF 0.04 AC
ZONING	NC2P-75 (M)
YEAR BUILT	1947
EXISTING USE	Retail
# OF STORIES	1
BLDG GROSS SF	1,820 SF
CONSTRUCTION	Masonry
HVAC	Forced Air
TENANCY	Multi-Tenant



INVESTMENT SUMMARY

- Fully Leased Retail Asset with Immediate Cash Flow
- Efficient Two-Tenant Configuration
- Prime Green Lake Location
- Rare Neighborhood Retail Investment Opportunity
- Strong Pedestrian Traffic & Visibility
- Excellent Regional Accessibility
- Flexible Long-Term Investment Potential



7212 & 7214 Green Lake Drive NE is a fully leased neighborhood retail investment located in the heart of Seattle's highly desirable Green Lake commercial district, just one block from Green Lake Park. The property consists of a single-story retail building totaling approximately 1,820 square feet, divided into two equally sized 910-square-foot suites, both occupied by established tenants, providing investors with immediate and stable cash flow.

Originally constructed in 1947, the building features durable masonry construction with a flat roof and underwent significant renovations in 1975. Its efficient suite configuration and highly visible location make it an attractive long-term retail investment in one of Seattle's most sought-after neighborhoods. The site offers convenient street parking and alley access, facilitating tenant loading and service needs.

Green Lake is widely recognized as one of Seattle's most active and amenity-rich neighborhoods. The property's location places it within walking distance of the popular 2.8-mile Green Lake trail, which attracts thousands of pedestrians, runners, cyclists, and visitors daily. Additional neighborhood amenities include the Green Lake Aqua Theater, swimming and wading pools, athletic fields, tennis courts, and boat rentals, creating a consistent flow of activity throughout the year.

The property also benefits from excellent regional accessibility, located approximately one mile from Interstate 5, providing convenient access to Downtown Seattle, Northgate, the University District, and the broader Puget Sound region.

This offering presents an opportunity to acquire a stabilized retail asset in one of Seattle's most established urban neighborhoods. The fully leased tenancy provides immediate income while offering investors exposure to the long-term strength of the Green Lake market. The property may appeal to private investors seeking to diversify into retail real estate, multifamily owners completing a 1031 exchange into a commercial asset, or future owner-users willing to hold the investment until occupancy opportunities become available.



GREEN LAKE

Green Lake is one of Seattle's most iconic and sought-after residential neighborhoods, centered around the picturesque 259-acre Green Lake Park. Located just north of downtown Seattle, the neighborhood offers a unique blend of urban convenience and outdoor recreation. The lake's renowned 2.8-mile walking and cycling path attracts runners, walkers, cyclists, and families year-round, creating an active and vibrant atmosphere that has become synonymous with the Green Lake lifestyle. The park also features swimming beaches, athletic fields, tennis courts, basketball courts, boating access, fishing piers, and extensive open space, making it one of the city's premier recreational destinations.

Beyond the park itself, Green Lake offers a highly walkable neighborhood environment with an eclectic mix of local restaurants, cafés, boutiques, fitness studios, and everyday services lining the surrounding commercial corridors. Residents enjoy easy access to grocery stores, coffee shops, neighborhood pubs, and community gathering spaces, creating a true "live-work-play" environment. The neighborhood's pedestrian-friendly streets and strong sense of community contribute to its reputation as one of Seattle's most livable urban neighborhoods.

The area is particularly attractive to professionals, families, and outdoor enthusiasts due to its combination of recreational amenities and central location. Green Lake provides convenient access to major employment centers including Downtown Seattle, South Lake Union, the University District, and Northgate. Multiple transit routes connect the neighborhood to the rest of the city, while nearby arterial roadways offer efficient access throughout the Puget Sound region. This balance of accessibility and neighborhood character has helped sustain Green Lake's long-standing popularity among Seattle residents.

Frequently regarded as one of Seattle's most beloved public spaces, Green Lake serves as both a neighborhood amenity and a citywide destination, offering residents an active, healthy, and highly connected lifestyle that is difficult to replicate elsewhere in the region.



- **Highly Desirable Seattle Submarket**
- **Popular Recreational Destination**
- **Vibrant Retail and Dining Nearby**
- **Excellent Street Exposure and Appeal**
- **High Pedestrian Location**
- **Walkable, Urban Environment**
- **Dense Residential Base**
- **Strong Neighborhood Identity**
- **Community Draws Include: Green Lake Park, PCC Community Market, Restaurants and Shops**



INCOME & EXPENSES

PRICE ANALYSIS

PRICE **\$1,200,000**

Number of Spaces:	2
Price per Lot SF:	\$647
Price per Net RSF:	\$659
Year Built:	1947
Approximate Lot Size:	1,855 SF
Approximate Net RSF:	1,820 SF

SUMMARY RENT ROLL

TENANT	SUITE	SF	COMMENCEMENT	EXPIRATION	BASE RENT / SF	CURRENT BASE RENT	ANNUAL BASE RENT
Orlov Chess Academy	7212	910	May 2011	Sept 2027	\$25.25	\$1,915	\$22,980
Blank Space Cafe	7214	910	July 2010	July 2030	\$30.66	\$2,325	\$27,900
TOTAL AVG	2	1,820			\$27.95	\$4,240	\$50,880

INCOME

	CURRENT
Scheduled Rental Income	\$50,880
+ NNN Reimbursement	\$19,502
Scheduled Gross Rental Income	\$70,382

EXPENSES

	CURRENT
NNN Expenses	
- Water/Sewer	\$4,893
- Property Insurance	\$2,486
- Real Estate Taxes	\$8,623
- Property Management	\$3,500
Total Operating Expenses	\$19,502

OPERATING DATA

	CURRENT
Net Operating Income	\$50,880
Capitalization Rate	4.24%



SUITE 7212



SUITE 7214



SITE AMENITIES & DEMOGRAPHICS



SCHOOLS & SERVICES

- Green Lake Park
- Green Lake Branch Library - SPL
- Green Lake Elementary
- John Marshall Alternative HS
- Roosevelt High School
- Seattle Fire Station 16
- Bishop Blanchet HS
- Green Lake Park & Ride
- Roosevelt Station
- Woodland Park



SHOPPING

- PCC Community Market
- Road Runner Sports
- Gregg's Greenlake Cycle
- Safeway
- Whole Foods Market
- Mud Bay
- Dollar Tree
- Third Place Books
- Guitar Center
- Northgate Station



FOOD & DRINK

- Rosita's Mexican
- Pacha Collective
- Toast Mi
- Gao Lhao Bangkok
- Kitanda Espresso
- Starbucks
- The Atlantic Crossing
- Mykonos Greek Grill
- Emerald City Smoothie
- Revolutions Coffee
- Greenlake Sushi & Roll
- Golden Noodle & Bao
- Bell's Cookies
- Retreat
- Momi Indian Kitchen
- Spud Fish & Chips
- Nell's
- Jellyfish Brewing Co
- Thai Ocean
- Latona Pub

POPULATION

	1 - MILE	3 - MILE	5 - MILE
Total Population	31,815	282,736	560,126
Growth 2025 - 2030 (est.)	4.26%	4.57%	4.79%
Median Age	36.1	35.6	36.8

HOUSEHOLDS & INCOME

	1 - MILE	3 - MILE	5 - MILE
Total Households	14,317	124,920	272,439
Median HH Income	\$142,095	\$124,845	\$125,958
Renter Occupied Housing	55.44%	55.93%	61.34%



BROKER CONTACT

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Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals. Westlake currently has 25 brokers.

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 50-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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