

# FOR SALE: ~~\$14,025,000~~ \$11,995,000

## CAPITOL HILL REDEVELOPMENT OPPORTUNITY // OFFERING MEMORANDUM

FORMER AUTO ACCESSORIES INC BUILDING: 1520 13TH AVE, SEATTLE, WA 98122



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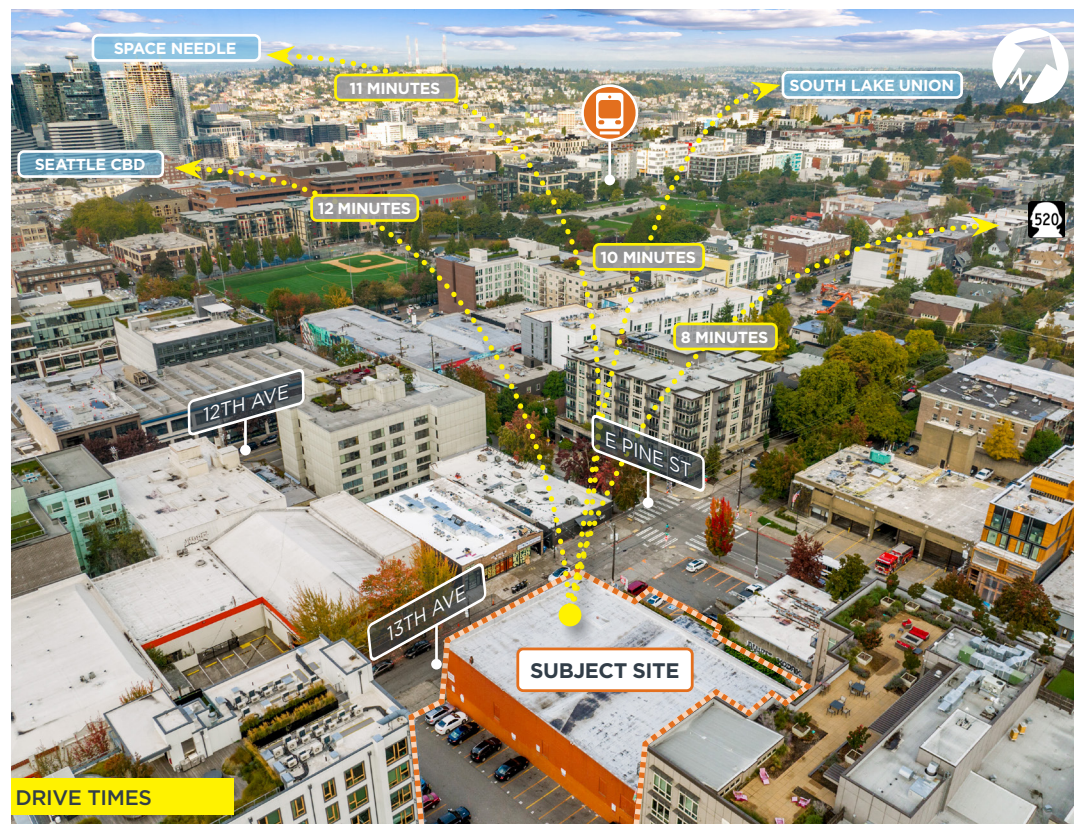
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Established in 2010

**ORION**  
COMMERCIAL PARTNERS



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# INVESTMENT SUMMARY

ORION Commercial Partners is excited to offer for sale the Former Auto Accessories Inc. Building is located at 1520 13th Ave, in the heart of Capitol Hill tucked between E Pike St and E Pine St (The Pike/Pine Corridor). This 23,800 square foot mid-block site, is zoned NC3P-75 (M) and is a prime redevelopment opportunity. Surrounded by a multitude of newer multi-family projects (see associated map), thriving businesses, ever-expanding Seattle University, and a burgeoning nightlife scene, this location and zoning designation provide a fantastic opportunity for any buyer. Conveniently located a few blocks east of the hustle and bustle of Broadway, it provides a quiet residential setting with numerous opportunities for work, play, dining, etc only minutes away. On the market for the first time in decades, this unique opportunity won't last long.

	Address	<b>1520 13TH AVENUE SEATTLE, WA 98122</b>
	Offering Price	<b>\$11,995,000</b>
	Price Per Square Foot Land	<b>\$526.10</b>
	Total Land Area	<b>22,800 SF</b>
	Current Building Size	<b>23,040 SF</b>
	Year Built	<b>FORMER AUTO ACCESSORIES INC BUILDING 1920</b>
	Parcel(s)	<b>600300-0220 600300-0210 600300-0205</b>
	Zoning	<b>NC3P-75 (M)</b>
	Development Statistics	<b>BUILDING HEIGHT: 75 FT RESIDENTIAL UNITS: 120 UNITS</b>



# SITE OVERVIEW



## NC3P-75 (M) ZONING

### SEATTLE NEIGHBORHOOD COMMERCIAL

A larger pedestrian-oriented shopping district serving the surrounding neighborhood and a larger community, citywide or regional clientele; allowing comparison shopping among a range of retail businesses. Land Uses: Supermarkets, restaurants, offices, hotels, clothing shops, business support services, and residences that are compatible with the area's mixed-use character.

## STRATEGIC LOCATION

Popular destination for young professionals looking for a unique live-work-play environment. This submarket is attractive due to its premium location that's adjacent to multiple employment hubs like South Lake Union and downtown Seattle.

## STRONG DEMOGRAPHICS

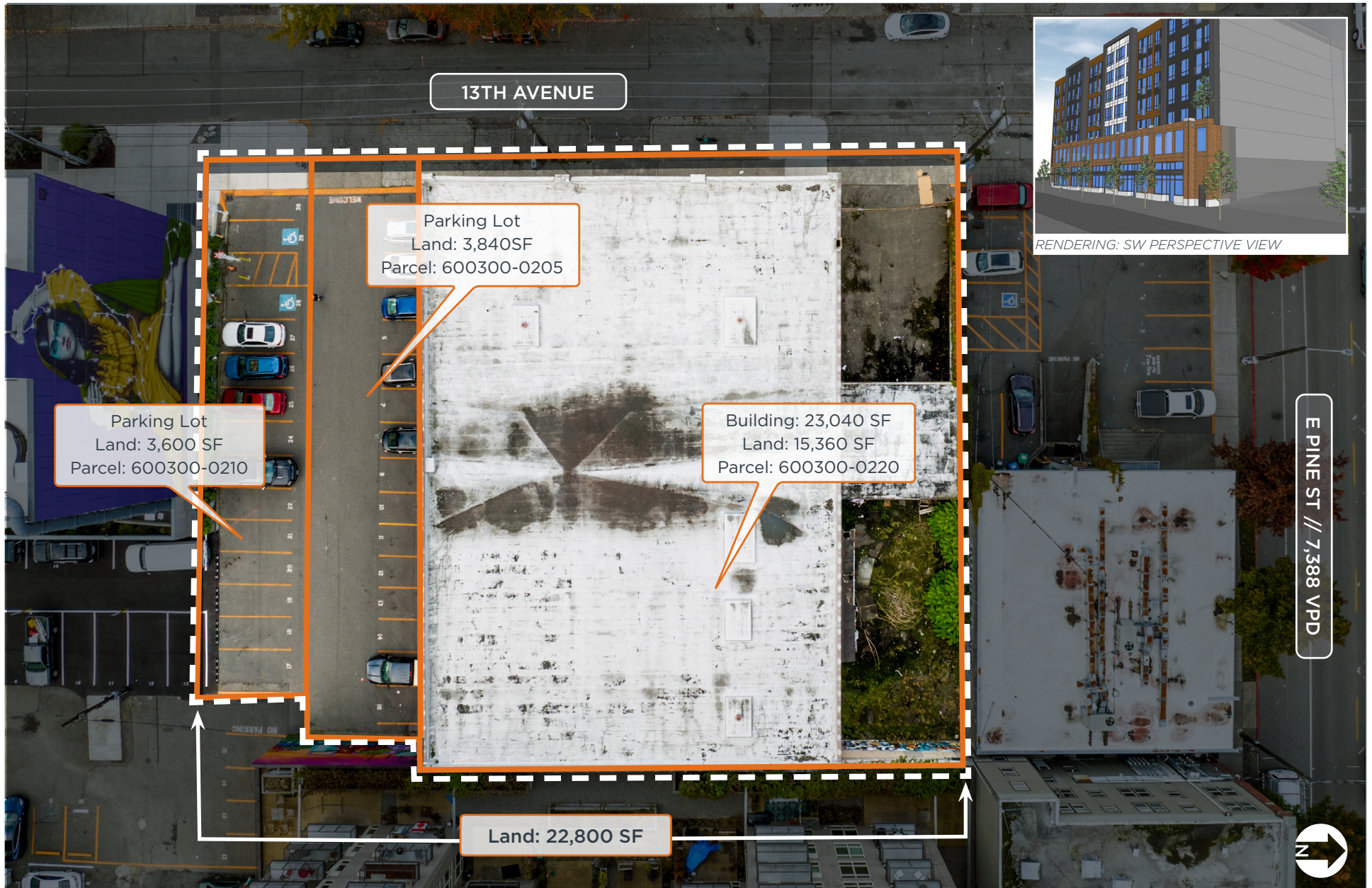
Located in the Capitol Hill neighborhood of Seattle with over 90,376 people living within a 1-mile radius of the subject site and over 258,223 people within a 3-mile radius. The 2024 average household income, over a 1-mile radius, is over \$125,810 There are over 45,528 renter occupied units in the submarket.\*

\*Source: CoStar 2024 Data



# SITE PROFILE

## SITE AERIAL





# SITE OVERVIEW

## SITE PHOTOS





# SITE OVERVIEW

## LOCAL BUSINESSES TO THE WEST



- |                           |                                  |                       |                                     |                               |
|---------------------------|----------------------------------|-----------------------|-------------------------------------|-------------------------------|
| 1. SPINASSE               | 7. FAT TOMATO PIZZA              | 13. TAVERN LAW        | 19. MOLLY MOON'S HANDMADE ICE CREAM | 23. BARBOZA                   |
| 2. NUE                    | 8. ELYSIAN BREWERY               | 14. MIGHTY-O DONUTS   | 20. THE ELLIOTT BAY BOOK COMPANY    | 24. FRANKIE & JO'S            |
| 3. OTHERWORLD             | 9. NORTHWEST FILM FORUM          | 15. THE RHINO ROOM    | 21. LOST LAKE CAFE LOUNGE           | 25. NEIGHBORS NIGHTCLUB       |
| 4. DOUGH JOY              | 10. UNICORN                      | 16. FIVE IRON GOLF    | 22. NEUMOS                          | 26. STOUP BREWING             |
| 5. MANAO THAI STREET EATS | 11. PLUM BISTRO                  | 17. SAM'S TAVERN      |                                     | 27. GARAGE: BOWLING/ POOL BAR |
| 6. RACHEL'S GINGER BEER   | 12. BARRIO MEXICAN KITCHEN & BAR | 18. BIG MARIO'S PIZZA |                                     |                               |



# SITE OVERVIEW

## LOCAL BUSINESSES TO THE EAST



- |                                 |                            |               |                               |                   |
|---------------------------------|----------------------------|---------------|-------------------------------|-------------------|
| 1. BARRIO MEXICAN KITCHEN & BAR | 5. EXIT SPACE NOD THEATER  | KITCHEN       | 13. SPINASSE                  | 17. BOMBAY BURGER |
| 2. BANG HQ                      | 6. ELYSIAN BREWERY         | 9. PONY       | 14. DINGFELDER'S DELICATESSEN | 18. OX BURGER     |
| 3. RACHEL'S GINGER BEER         | 7. FLIGHT WINE & CHOCOLATE | 10. CHOP SUEY | 15. REGENT BAKERY & CAFE      | 19. BAR COTTO     |
| 4. STRAWBERRY THEATRE           | 8. THE GUILT TRIP BAR &    | 11. DOUGH JOY | 16. OTHERWORLD                | 20. CENTRAL CO-OP |
|                                 |                            | 12. NUE       |                               | 21. TRADER JOES   |



# SITE OVERVIEW

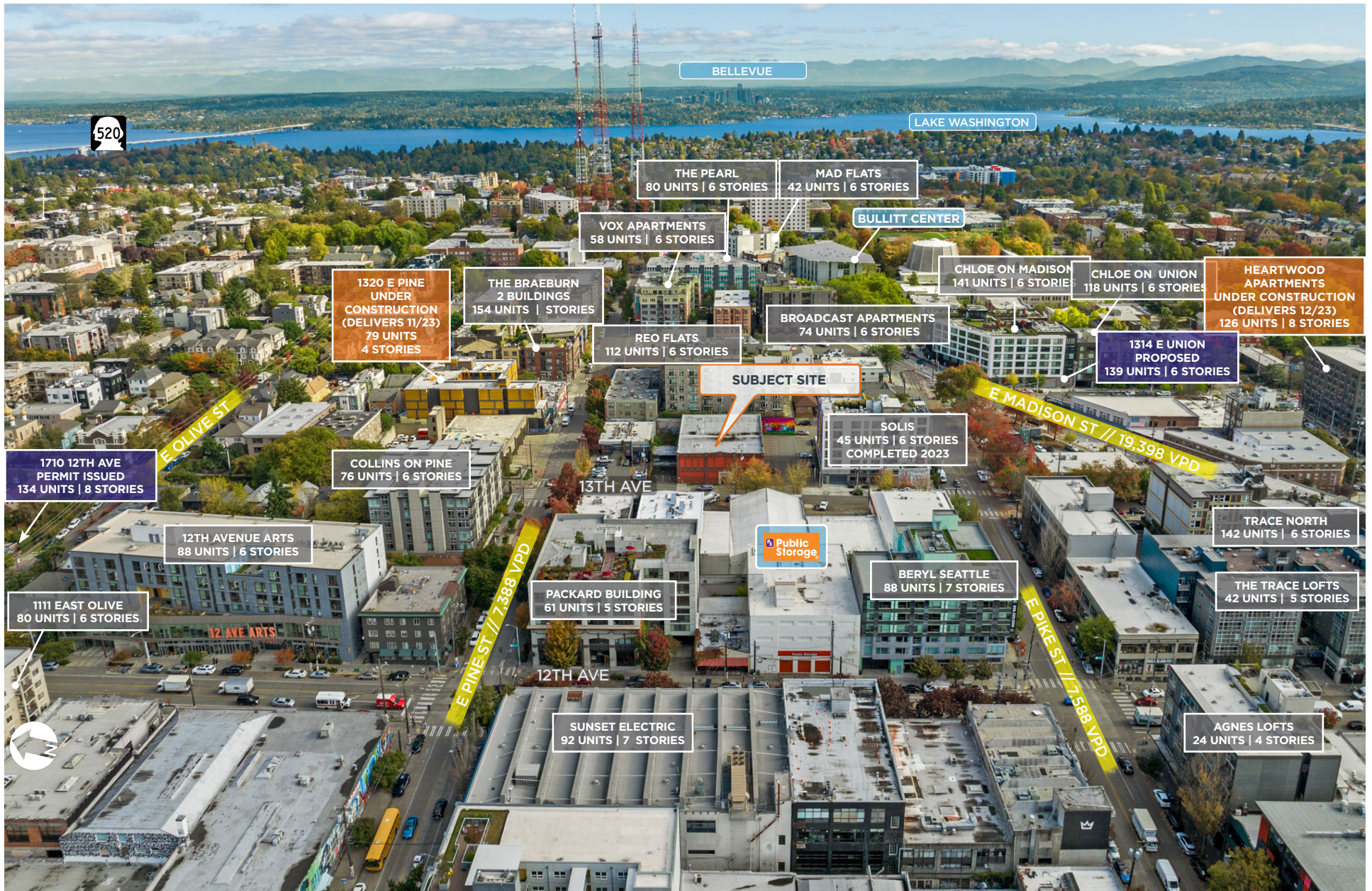
## SURROUNDING MULTI-FAMILY/MIXED-USE DEVELOPMENTS TO THE SOUTHWEST





# SITE OVERVIEW

## SURROUNDING MULTI-FAMILY/MIXED-USE DEVELOPMENTS TO THE EAST



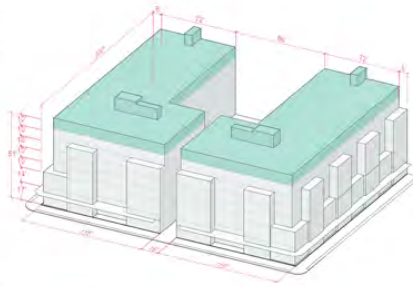


# ZONING INFORMATION

## SUBJECT SITE ZONING: NC3P-75 (M)

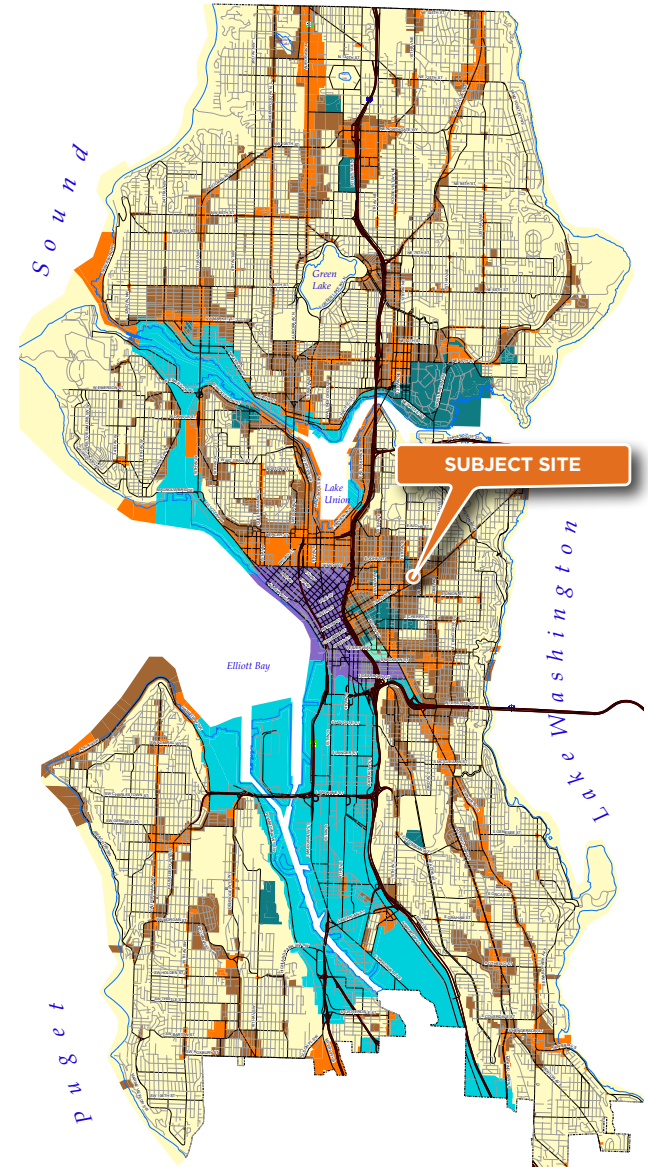
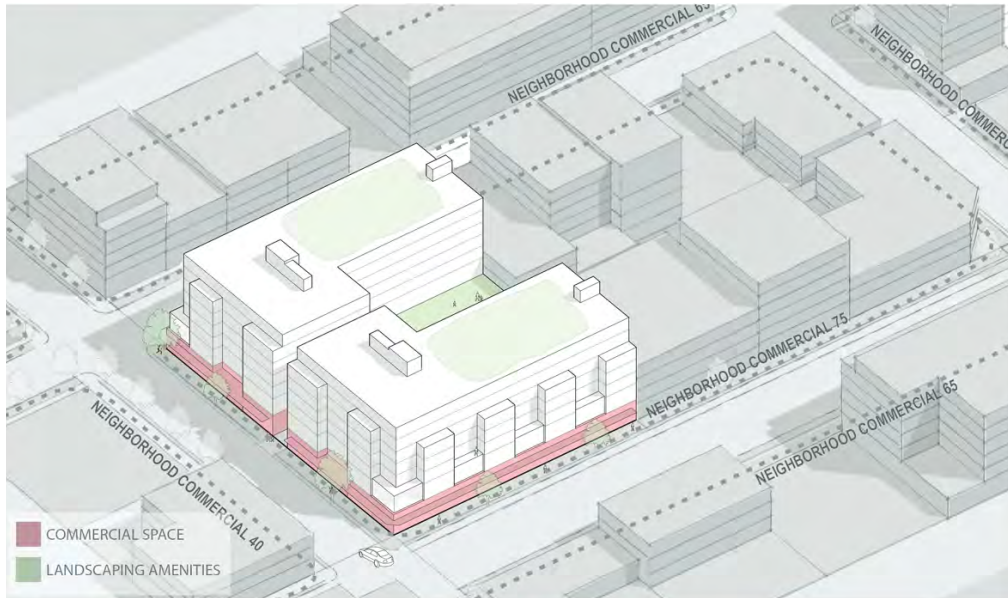
### SEATTLE NEIGHBORHOOD COMMERCIAL NC3P-75 (M) LAND USE

Floor Area Ratio (FAR) Max	5.5
Height Limit	75'
Setbacks	
Front	First floor dwellings must be 4' above or 10' back from street
Upper	Avg. depth of 10', max. depth of 20' above 55'
Rear	10' next to residentially zoned lot
Sides	15' next to residentially zoned lot
Facade Modulation	Change of materials or a min. 18" deep setback at a min. of every 50' ft.
Parking	1 per unit; No min. in Urban Villages



Lot Size	46,000sf
Total Allowed GSF	253,000sf
Efficiency Factor	.8
Commercial GSF	40,000sf
Residential NSF	170,400sf
Total Units	240
Average Net Unit Size	710sf
Parking spaces provided	underground

Example Floorplan typical floor

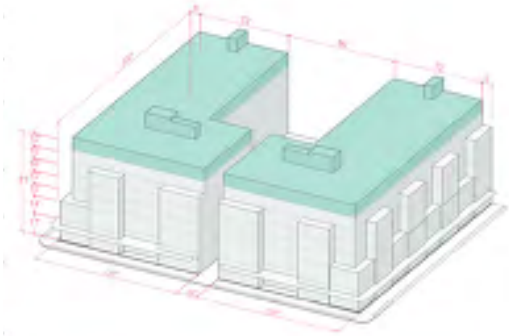




# ZONING INFORMATION

## SUBJECT SITE ZONING: NC3P-75 (M)

### NEIGHBORHOOD COMMERCIAL 3 PEDESTRIAN-DESIGNATED



**A larger pedestrian-oriented shopping district serving the surrounding neighborhood and a larger community, citywide or regional clientele; allowing comparison shopping among a range of retail businesses**

#### TYPICAL LAND USES

Supermarkets, restaurants, offices, hotels, clothing shops, business support services, and residences that are compatible with the area's mixed-use character.

#### BUILDING TYPES

Single purpose commercial structures office buildings, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street front.

#### STREET-LEVEL USES

No limit on mix of residential and nonresidential uses, except where P zones or other mapped areas limit residential presence at street level.

#### STREET-LEVEL NON-RESIDENTIAL DESIGN

Transparency required for 60% of a street-facing facade. Nonresidential uses at street level must have an average depth of 30', and have a minimum height of 13'.

#### STREET-LEVEL RESIDENTIAL DESIGN

Must contain at least one visually prominent pedestrian entry for residential uses. Dwelling units must be at least 4' above, or 10' back, from a sidewalk, unless conversion of a nonresidential space to a residential use is authorized.

#### MAXIMUM SIZE OF COMMERCIAL USE

No size limits for most uses; 25,000 square feet for wholesaling, light manufacturing and warehouse uses.

#### PARKING LOCATION

At the rear or side of a building, within a structure, or off-site within 800'. Parking between a building and a street is not allowed. Parking between buildings along the street is limited to 60'. Within a structure, street level parking must be separated from the facade by another permitted use.

#### PARKING ACCESS

Must be from the alley if feasible. Curbcuts are limited.

#### PARKING QUANTITY

Depends on land use and location. No minimum parking is required in Urban Centers, and portions of Urban Villages with frequent transit service within 1/4 mile.

#### PEDESTRIAN-DESIGNATED ZONES

**P designations are applied to NC and zones along pedestrian-oriented commercial streets.**

The P designation preserves and encourages an intensely pedestrian-oriented, retail shopping district where non-auto modes of transportation, both to and within the district, are strongly favored.

#### STREET-LEVEL USES

Limited to pedestrian-oriented nonresidential uses that have the potential to animate the sidewalk environment, such as retail, entertainment, restaurants, and personal services. Drive-in or drive-thru businesses are prohibited.

#### PARKING QUANTITY

Depends on land use and location. No minimum parking is required in Urban Centers, and portions of Urban Villages with frequent transit service within 1/4 mile.

#### PARKING LOCATION

In addition to NC zone standards, surface parking is prohibited adjacent to principal pedestrian streets.

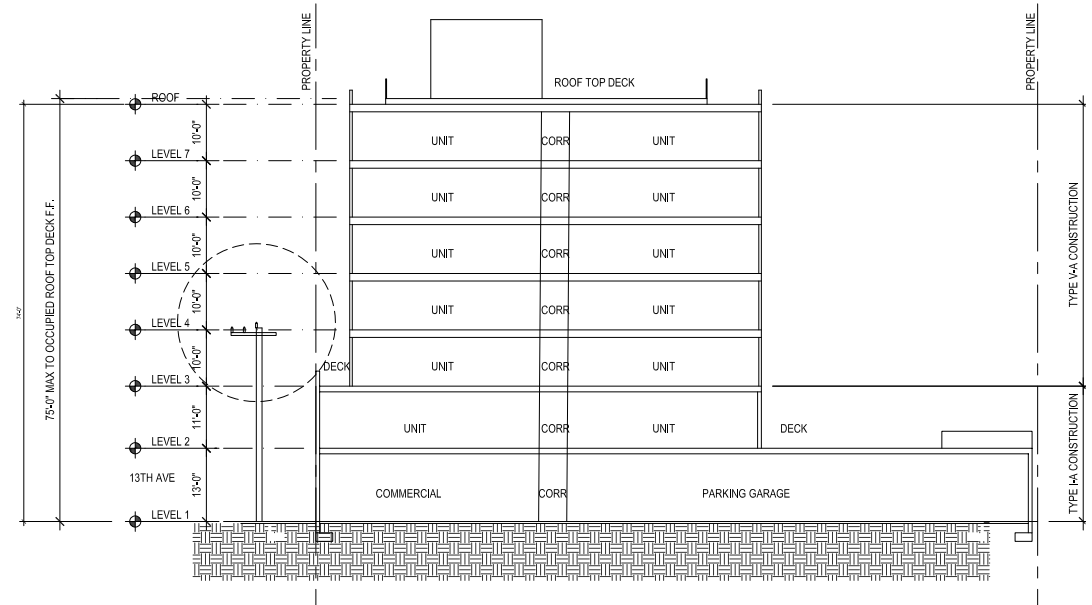
#### PARKING ACCESS

Must be from alley or side-street if feasible, otherwise a two-way curbcut on the principal pedestrian street is allowed.



# DEVELOPMENT FEASIBILITY

## SECTION VIEW



## SUMMARY MATRIX

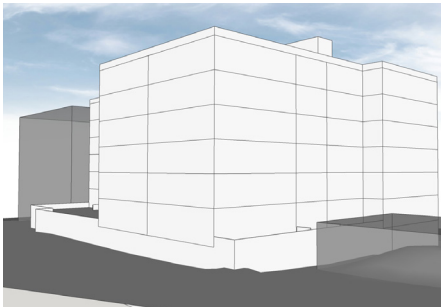
Level	USE	RESIDENTIAL AREA (SF)			RESIDENTIAL UNITS						TOTAL
		GROSS SF	RENTABLE NET SF	EFFICIENCY	STUDIO	OPEN 1 BR	1 BR	1 BR + D	2 BR + 1B	2 BR + 2 BA	
ROOF	ROOF	--	--	0.00%							
7	RESIDENTIAL	16,200	13,900	85.80%	3	6	2	6	1	2	20
6	RESIDENTIAL	16,200	13,900	85.80%	3	6	2	6	1	2	20
5	RESIDENTIAL	16,200	13,900	85.80%	3	6	2	6	1	2	20
4	RESIDENTIAL	16,200	13,900	85.80%	3	6	2	6	1	2	20
3	RESIDENTIAL	16,200	13,900	85.80%	1	8	2	6	1	2	20
2	RESIDENTIAL	17,100	14,700	85.96%	1	8	-	8	1	2	20
1	LOBBY/ COMMERCIAL/ PARKING	--	--	0.00%				--	--	--	--
SUBTOTAL		98,100	84,200		14	40	10	38	6	12	120
TOTAL		98,100	84,200	85.83%	14	40	10	8	6	12	120
PERCENTAGE					12%	33%	8%	32%	45	10%	



# DEVELOPMENT FEASIBILITY SUMMARY MARTIX

LEVEL	USE	TOTAL GROSS (SF)*	TOTAL NET RENTABLE AREA (SF)**	EFFICIENCY	FLOOR TO FLOOR HEIGHT	AGGREGATE HEIGHT	RETAIL (SF)		RESIDENTIAL AREA (SF)		RESIDENTIAL UNITS (QUANTITY)		AMENITY SPACE INDOOR (SF)	AMENITY SPACE OUTDOOR (SF)	PARKING STALLS	
							GROSS SF	NET SF	GROSS SF	RENTABLE NET SF	TOTAL	UNIT AVG	GROSS SF	GROSS SF	BICYCLE PARKING STALLS	PARKING STALLS
ROOF		--	--	0.00%	1.00	75.00	--	--	--	--	--	--	--	5,000		
7	RESIDENTIAL	16,200	13,900	85.80%	10.00	74.00	--	--	16,200	13,900	20	695		--	--	--
6	RESIDENTIAL	16,200	13,900	85.80%	10.00	64.00	--	--	16,200	13,900	20	695		--	--	
5	RESIDENTIAL	16,200	13,900	85.80%	10.00	54.00	--	--	16,200	13,900	20	695		--	--	
4	RESIDENTIAL	16,200	13,900	85.80%	10.00	44.00	--	--	16,200	13,900	20	695		--	--	
3	RESIDENTIAL	16,200	13,900	85.80%	10.00	34.00	--	--	16,200	13,900	20	695		--	--	
2	RESIDENTIAL	17,100	14,700	85.96%	11.00	24.00	--	--	17,100	14,700	20	735			--	
1	LOBBY/ COMMERCIAL/ PARKING	21,800	5,225	23.97%	13.00		5,225	5,225	-	-	-	-			125	31
SUBTOTAL		119,900	89,425				5,225	5,225	98,100	84,200	120			--	125	31
TOTAL		119,900	89,425				5,225	5,225	98,100	84,200	120	702		5,000	125	31

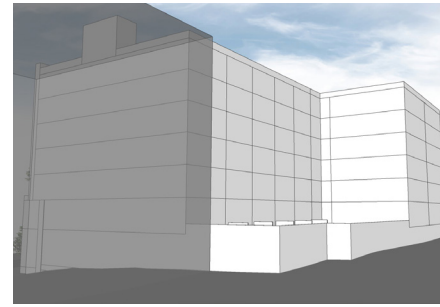
## MODEL RENDERINGS



NE PERSPECTIVE VIEW



NW PERSPECTIVE VIEW



SE PERSPECTIVE VIEW

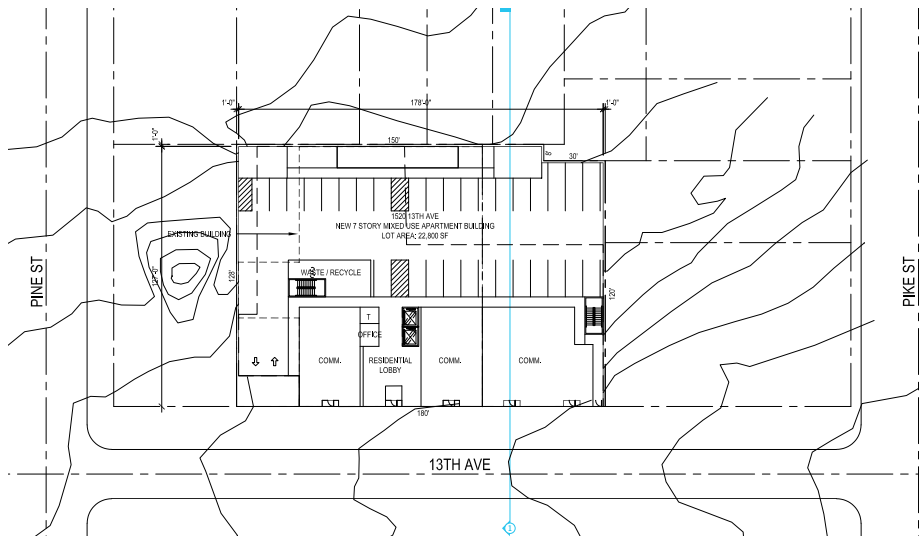


SW PERSPECTIVE VIEW

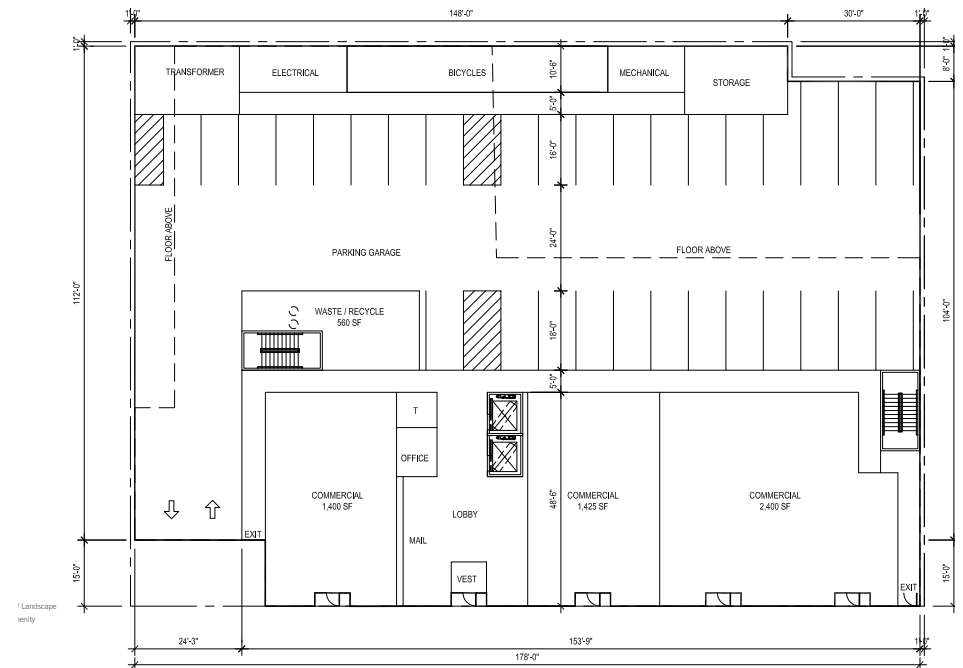


# DEVELOPMENT FEASIBILITY FLOOR PLANS

## SITE PLAN



## LEVEL 1

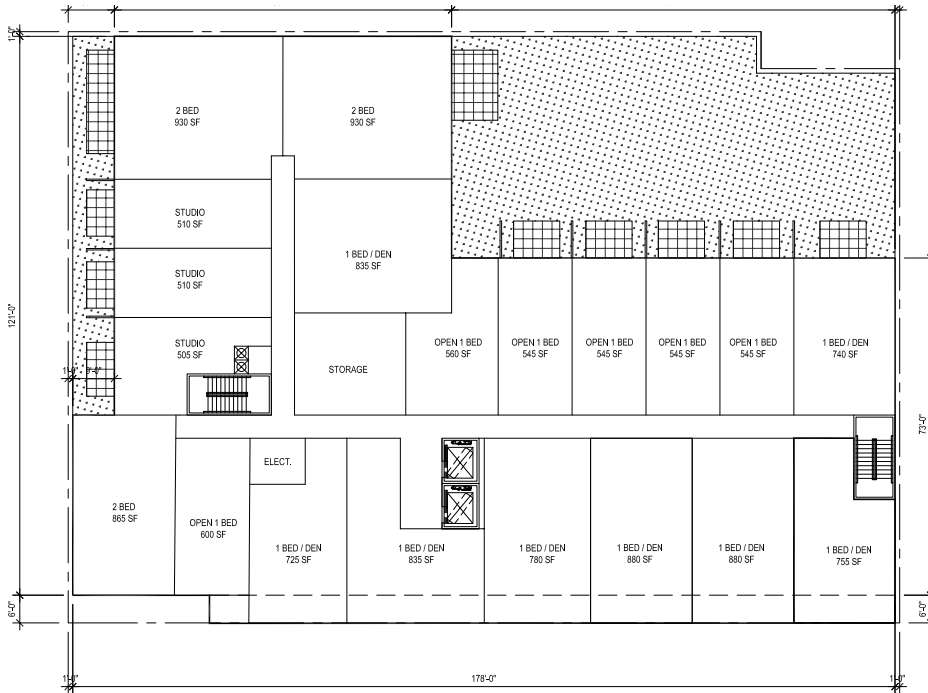




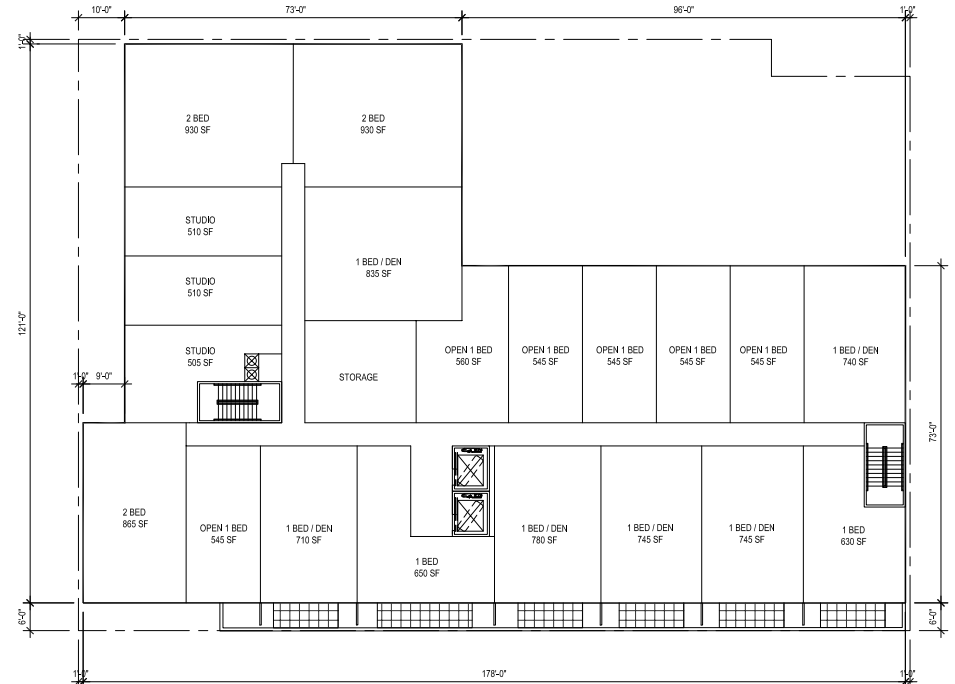
# DEVELOPMENT FEASIBILITY

## FLOOR PLANS

### LEVEL 2



### LEVEL 3

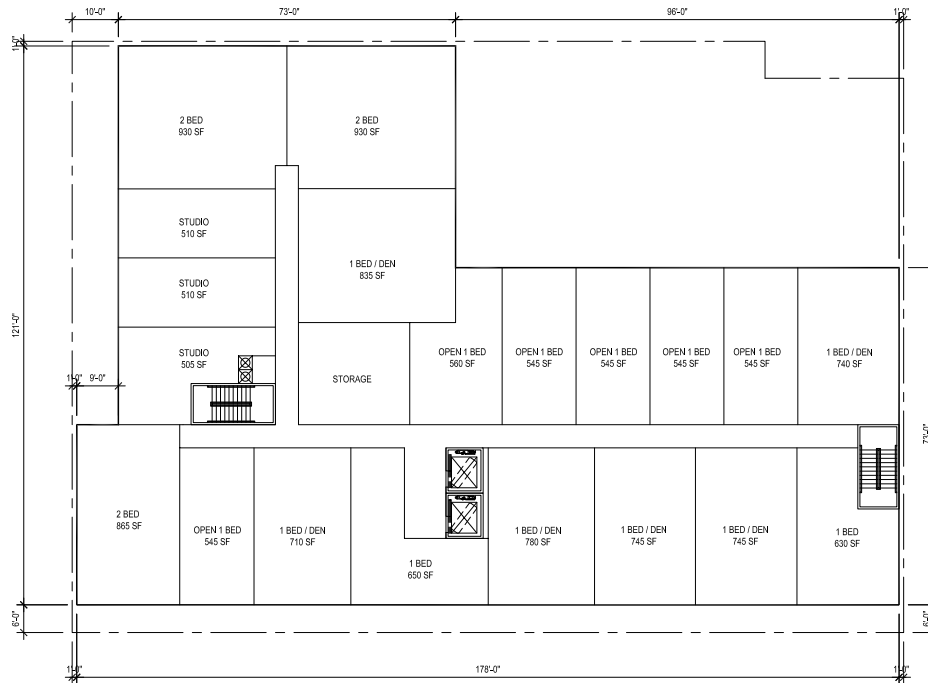




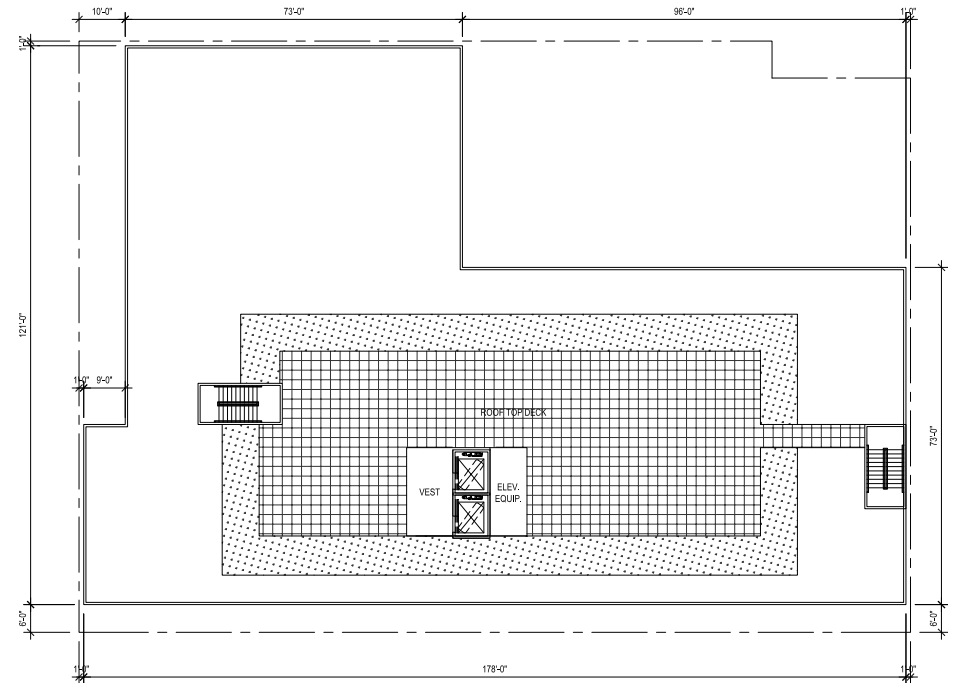
# DEVELOPMENT FEASIBILITY

## FLOOR PLANS

LEVEL 4 - 7



ROOF TOP







# MARKET OVERVIEW

## ABOUT SEATTLE

Seattle is a vibrant coastal metropolis nestled in King County, Washington. As the largest city in both the state and the Pacific Northwest, it boasts a stunning location on Puget Sound with breathtaking views of Lake Washington. The city's rapid growth has solidified its position as the 15th largest metropolitan area in the United States, with a population of approximately 4.02 million residents.

Known as a global tech hub, Seattle's economy is diverse and robust. The city serves as a major center for trade, finance, and transportation, with the Port of Seattle operating as a crucial gateway to Asia and Alaska. Beyond technology, Seattle's industries span a wide range, including aerospace, maritime, biotechnology, and renewable energy. The city's rich history as a lumber and fishing town continues to influence its culture and economy.

Seattle's reputation as a thriving tech hub is well-deserved. It boasts a highly educated population, ranking as one of the most educated cities in the United States. This fertile ground has fostered innovation, leading to the establishment of tech giants like Amazon (#2 on the 2024 Fortune 500) and Microsoft (#13). Beyond these industry titans, Seattle nurtures a vibrant ecosystem of startups and tech companies, pushing boundaries across diverse fields.

## ABOUT SEATTLE

While tech giants may dominate headlines, Seattle's business landscape is remarkably diverse. The city is a major center for trade and finance, with the Port of Seattle facilitating crucial trade routes with Asia and serving as a launchpad for Alaskan cruises. Looking beyond Fortune 500 companies, established players like department store giant Nordstrom (#286) and freight forwarder Expeditors International of Washington (#299) contribute significantly to the city's economic strength. Seattle's historical roots in lumber (Weyerhaeuser, #476) are still evident, with a healthy mix of traditional industries and cutting-edge tech companies fueling the city's continued growth.

Beyond these heavyweights, the Seattle area boasts a vibrant tech scene with companies like Nintendo of America in Redmond and T-Mobile US in Bellevue. For healthcare, Swedish Health Services, the largest healthcare system in Seattle itself, provides essential services to the city's residents. However, the state's largest healthcare system, Providence Health & Services, with its fifth-largest employer ranking, is located in nearby Renton.

Seattle's reputation for heavy coffee consumption remains strong. Starbucks (#116) is a global powerhouse founded in Seattle, alongside other local favorites like Seattle's Best Coffee and Tully's. Independent coffee shops and artisanal espresso roasters also thrive throughout the city, adding to its unique coffee culture.

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**The Emerald City is a vibrant and diverse city with a rich cultural tapestry and stunning natural beauty. It is a popular destination for outdoor enthusiasts and offers a variety of recreational activities, including hiking, kayaking, cycling, and rock climbing.**

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# MARKET OVERVIEW

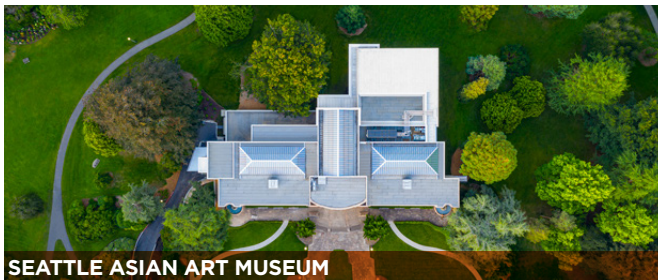
## ABOUT CAPITOL HILL



RAINBOW PEDESTRIAN CROSSINGS



CAPITOL HILL BLOCK PARTY



SEATTLE ASIAN ART MUSEUM



Capitol Hill has a rich history and culture. The neighborhood was originally developed in the late 19th century as a residential area for Seattle's upper class. Full of life, color, and an incredible culinary scene, Capitol Hill has also been an LGBTQ+ counter-cultural hub since the 1950s. In the '90s, it became the epicenter of the grunge movement—where the likes of Kurt Cobain hung out regularly.

Dubbed “One of the West Coast's coolest neighborhoods”, this melting pot offers Michelin Star restaurants, greasy spoon brunch spots, offbeat boutiques, art galleries, and coffee shops, including the Starbucks Reserve® Roastery. Capitol Hill



Seattle's Iconic Dick's Drive in - Opened in 1955

is home to a number of cultural attractions, including the Seattle Asian Art Museum, the Volunteer Park Conservatory, Bruce and Brandon Lee Grave Sites, Cal Anderson Park, The Jimi Hendrix Statue and the Richard Hugo House, to name a few. Capitol Hill is also known for its lively nightlife scene, with many bars, breweries, clubs, and music venues to choose from.

One of the biggest advantages of living in the Capitol Hill neighborhood is its proximity to downtown Seattle. The neighborhood is just a few blocks away from the city's central business district, making it easy to get to work or school by foot, bike, or public transportation. There is also a light rail station in Capitol Hill, providing residents with direct access to other parts of the city and beyond.

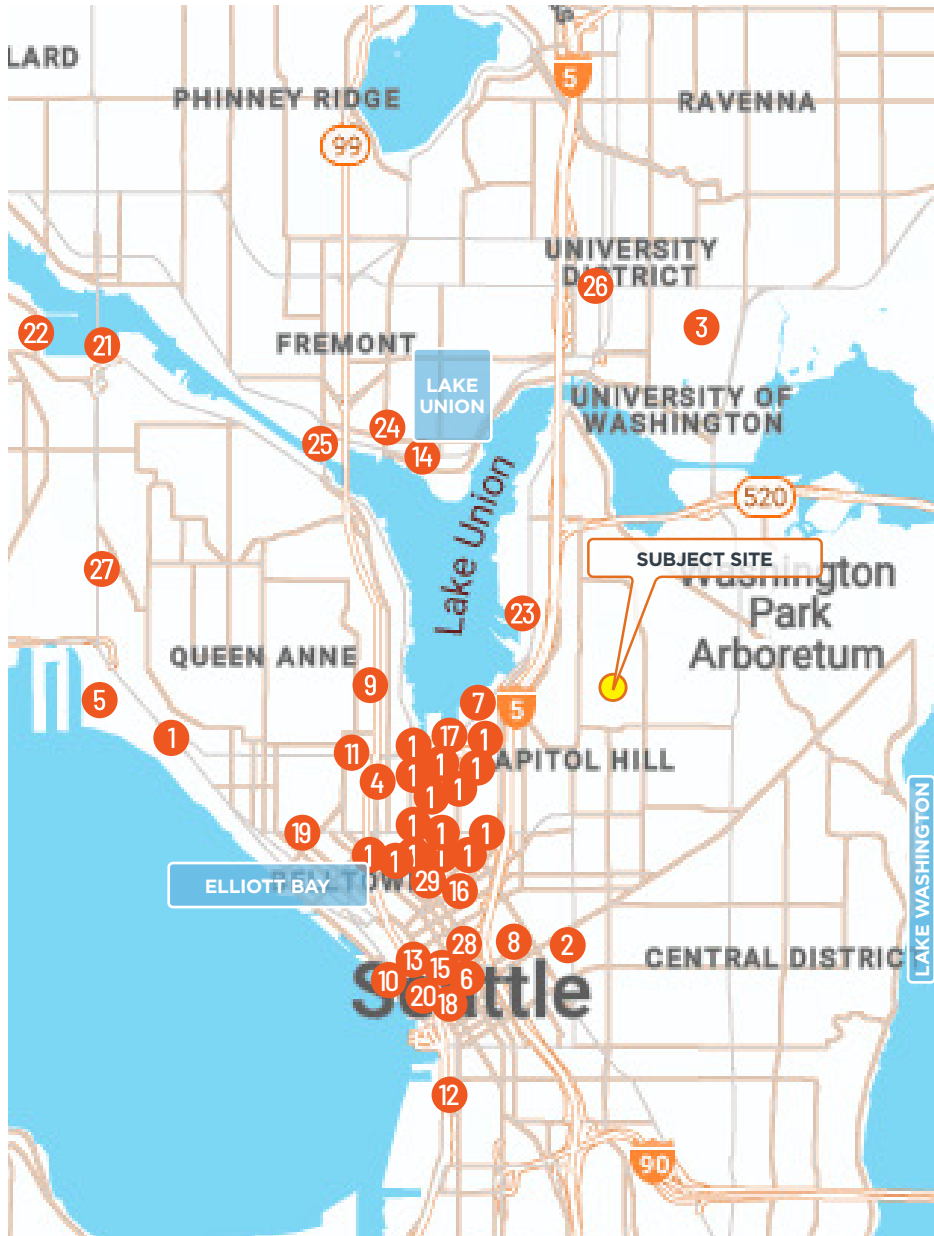
**Capitol Hill is a densely populated residential district in Seattle, Washington, known for its vibrant nightlife, local small businesses, and counterculture community.**

**It is also home to some of the city's wealthiest neighborhoods and distinguished apartment houses.**



# MARKET OVERVIEW

## NEARBY EMPLOYERS



- |   |   |   |
|---|---|---|
| 1 <b>amazon</b>   | 2  <b>SWEDISH</b>                          | 3  <b>UNIVERSITY of WASHINGTON</b>     |
| 4    | 5  <b>Expedia</b>                          | 6 <b>Safeco</b>   |
| 7  <b>FRED HUTCH</b><br>CURES START HERE™    | 8  <b>Virginia Mason Franciscan Health</b> | 9 <b>facebook</b>   |
| 10  <b>Zillow</b>                            | 11 <b>BILL &amp; MELINDA GATES foundation</b>   | 12 <b>qualtrics<sup>XM</sup></b>  |
| 13 <b>ORACLE</b>  | 14  <b>tableau</b><br>SOFTWARE             | 15 <b>indeed</b>  |
| 16  <b>CenturyLink</b>                       | 17 <b>Google</b>  | 18 <b>DocuSign</b>  |
| 19  <b>CISCO</b>                            | 20  <b>UBER</b>                           | 21  <b>KANE</b><br>ENVIRONMENTAL INC. |
| 22  <b>SEAFARERS' UNION OF THE PACIFIC</b> | 23  <b>GILEAD</b>                        | 24  <b>BROOKS</b>                    |
| 25  <b>Adobe</b>                           | 26  <b>Seattle Children's</b>            | 27 <b>BOYD CORPORATION</b>  |
| 28 <b>Deloitte Digital</b>  | 29 <b>NORDSTROM</b>   | 30                                   |



# MARKET OVERVIEW

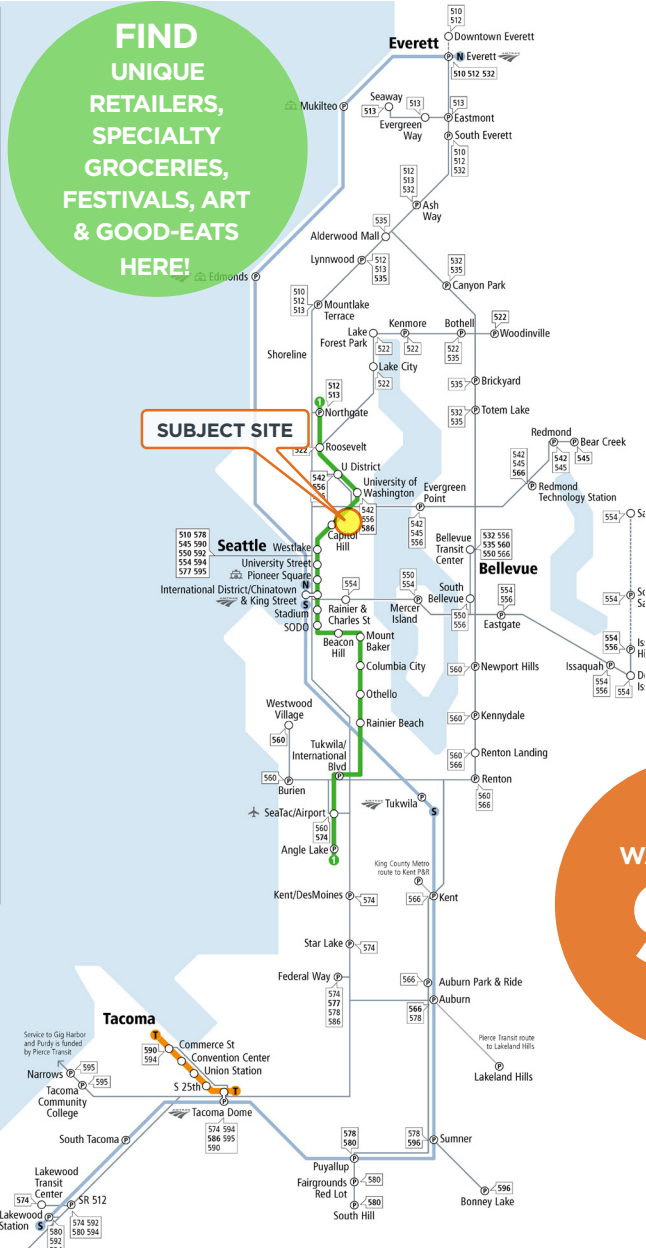
## COMMUTER MAP

### COMMUTE TO DOWNTOWN SEATTLE



TRANSIT SCORE  
**78**

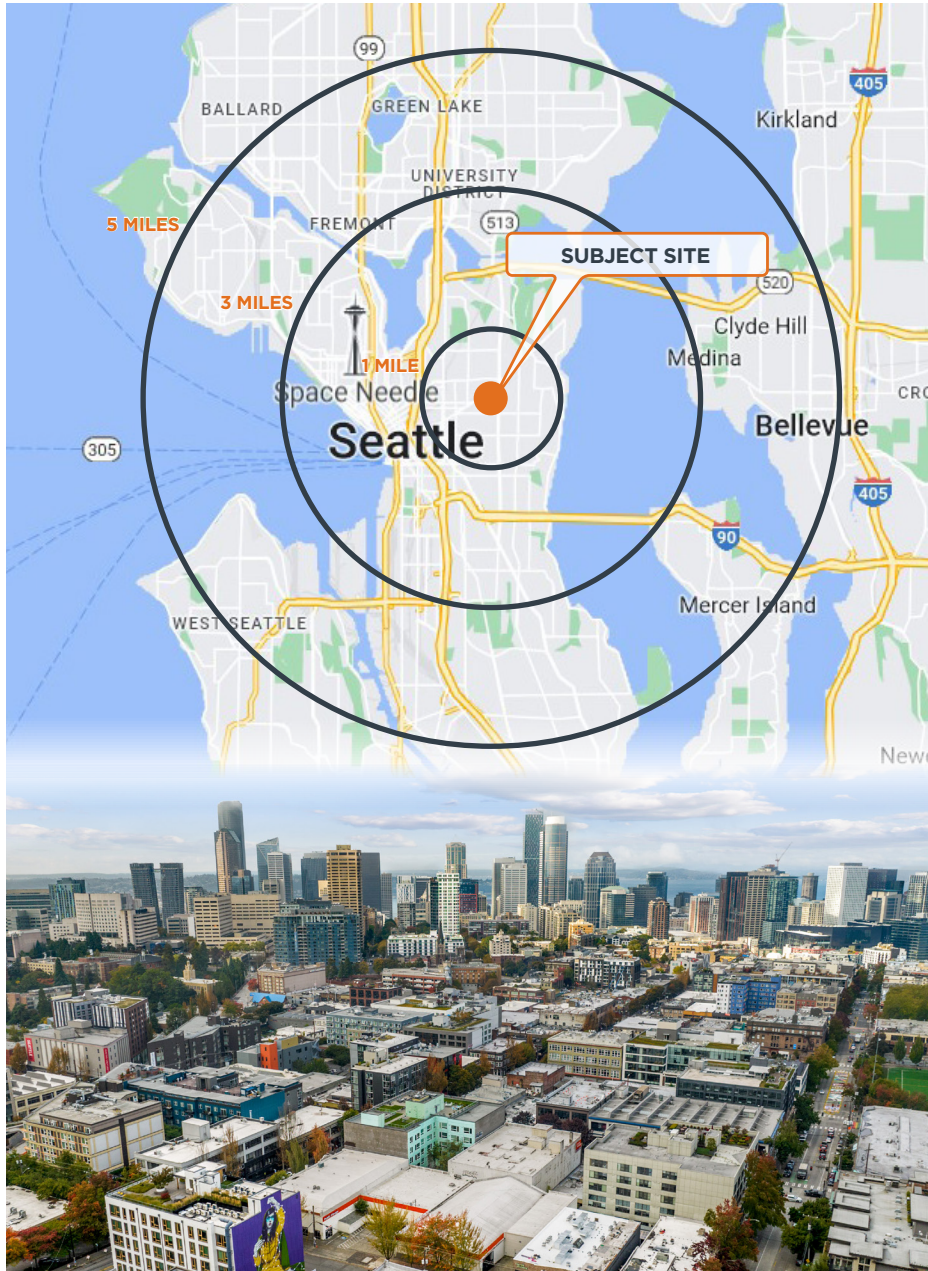
WALK SCORE  
**99**





# MARKET OVERVIEW

## DEMOGRAPHICS: 1, 3 & 5 MILE RADIUS



RADIUS	1 MILE	3 MILES	5 MILES
<b>POPULATION:</b>			
2020 Population	81,032	238,144	475,272
2024 Population	90,376	258,223	498,098
2029 Population Projection	92,982	264,376	506,925
Annual Growth 2020-2024	2.9%	2.1%	1.2%
Annual Growth 2024-2029	0.6%	0.5%	0.4%
Median Age	34.3	35.5	35.8
Bachelor's Degree or Higher	65%	66%	66%
<b>2024 HOUSEHOLDS</b>	<b>53,661</b>	<b>141,236</b>	<b>246,381</b>
2029 Household Projection	55,198	144,640	250,996
Annual Growth 2020-2024	3.7%	2.9%	2.3%
Annual Growth 2024-2029	0.6%	0.5%	0.4%
Owner Occupied Households	9,669	37,209	85,652
Renter Occupied Households	45,528	107,431	165,344
Total Specified Consumer Spending (\$)	\$1.7B	\$4.8B	\$9B
<b>2024 HOUSEHOLDS BY HOUSEHOLD INC:</b>			
<b>AVG HOUSEHOLD INCOME</b>	<b>\$125,810</b>	<b>\$141,499</b>	<b>\$146,931</b>
<b>MEDIAN HOUSEHOLD INCOME</b>	<b>\$96,303</b>	<b>\$111,103</b>	<b>\$116,321</b>
\$25,000 - 50,000	6,972	16,245	26,649
\$50,000 - 75,000	6,732	16,093	26,925
\$75,000 - 100,000	4,694	11,646	21,119
\$100,000 - 125,000	5,171	13,330	23,567
\$125,000 - 150,000	4,109	10,766	18,319
\$150,000 - 200,000	6,089	15,721	28,502
\$200,000+	10,768	36,722	68,190

Source: CoStar 2024 Data





**ORION Commercial Partners maximizes real estate value through comprehensive project acquisition/disposition, property/asset management, and leasing services. We are a progressive real estate services and investment firm constantly seeking a perfect alignment of interests between us as the service provider and our clients. ORION delivers a**

**UNIFIED TEAM APPROACH**

**to fulfill our client's objectives. Creativity, accountability and focused attention are the hallmarks of our business.**

## INVESTMENT CONTACTS:

**SCOTT CLEMENTS**  
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