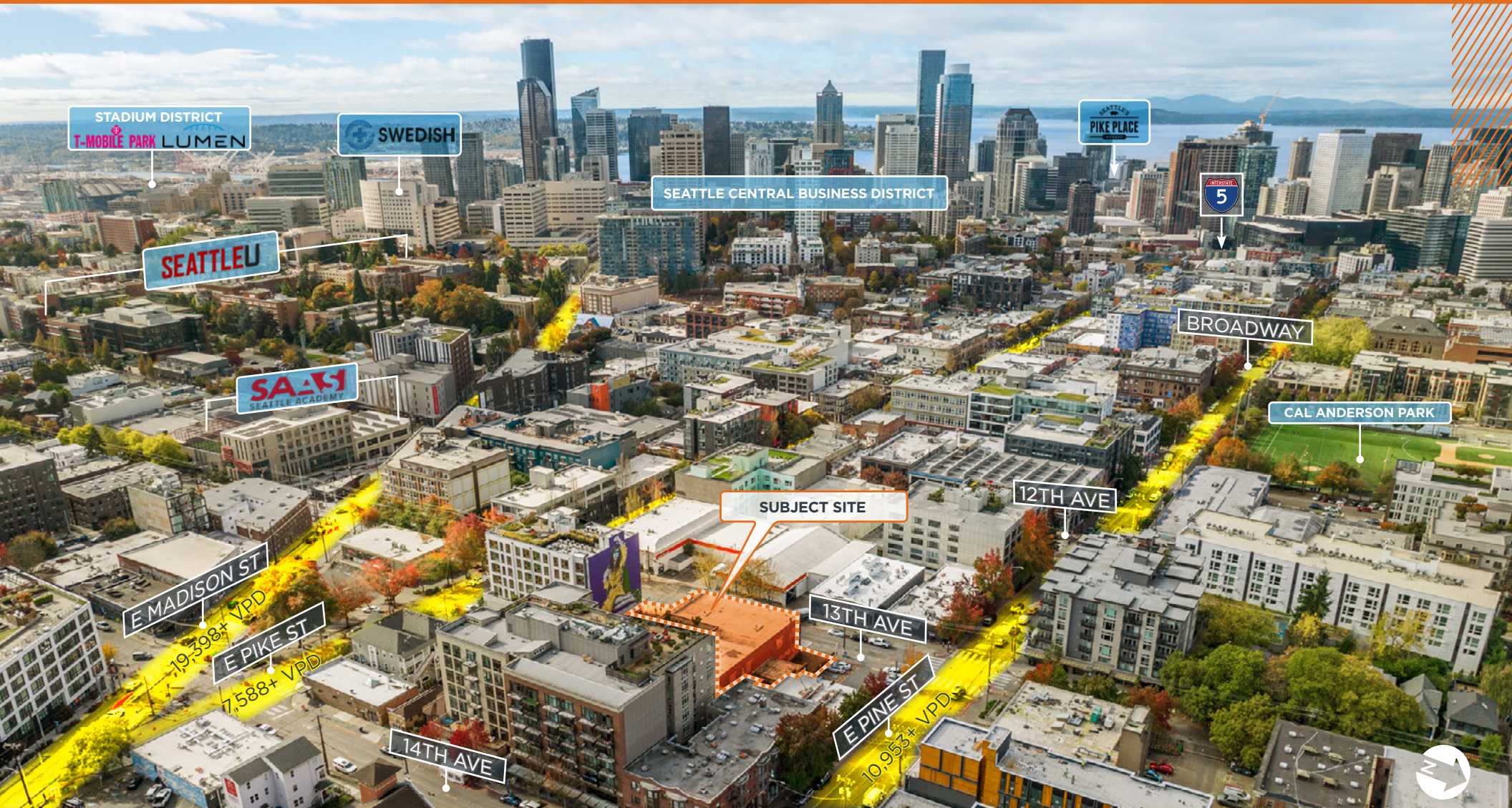


FOR SALE: \$14,025,000

CAPITOL HILL REDEVELOPMENT OPPORTUNITY // OFFERING MEMORANDUM

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



SCOTT CLEMENTS
P// 206.445.7664
sclements@orioncp.com

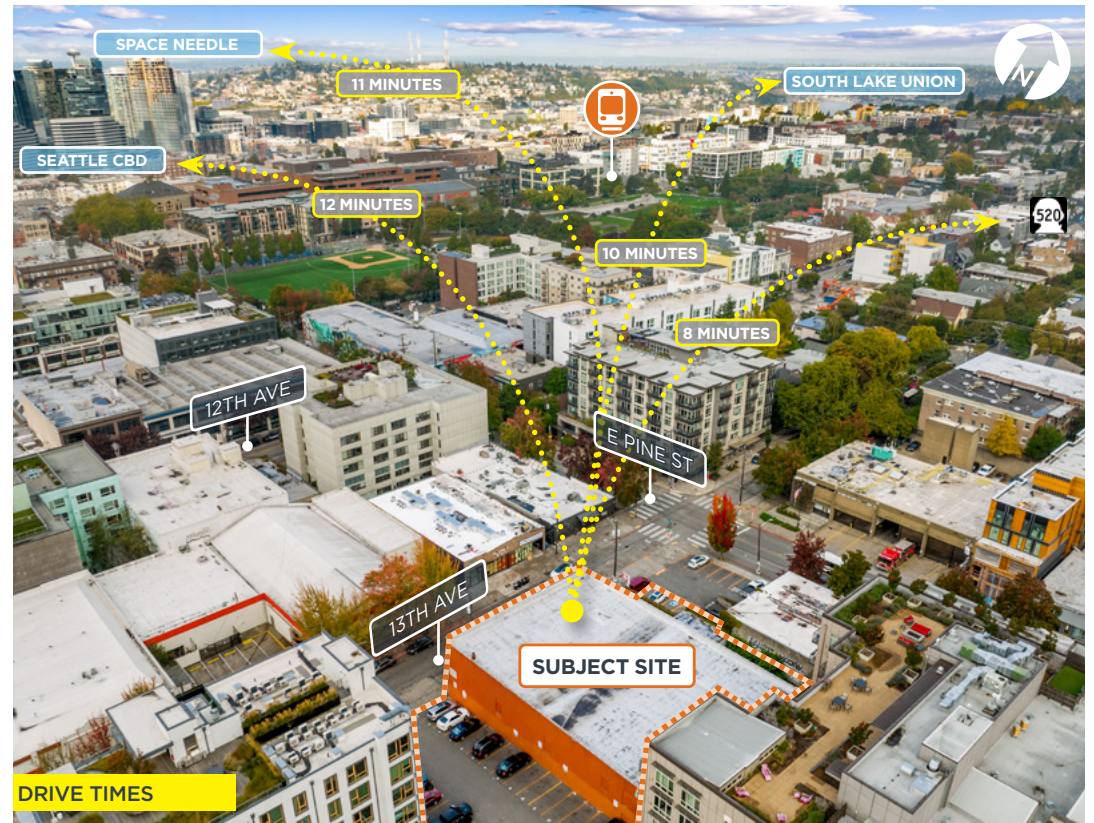
DAVID BUTLER
P// 206.445.7665
dbutler@orioncp.com

1218 Third Avenue
Suite 2200
Seattle, WA 98101

www.orioncp.com
P// 206.734.4100
Established in 2010

ORION
COMMERCIAL PARTNERS

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INVESTMENT SUMMARY

THE OFFERING

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	1520 13TH AVENUE SEATTLE, WA 98122
	Offering Price	14,025,000
	Price Per Square Foot Land	\$615.13
	Total Land Area	22,800 SF
	Current Building Size	23,040 SF
	Year Built	FORMER AUTO ACCESSORIES INC BUILDING 1920
	Parcel(s)	600300-0220 600300-0210 600300-0205
	Zoning	NC3P-75 (M)
	Development Statistics	BUILDING HEIGHT: 75 FT RESIDENTIAL UNITS: 120 UNITS

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

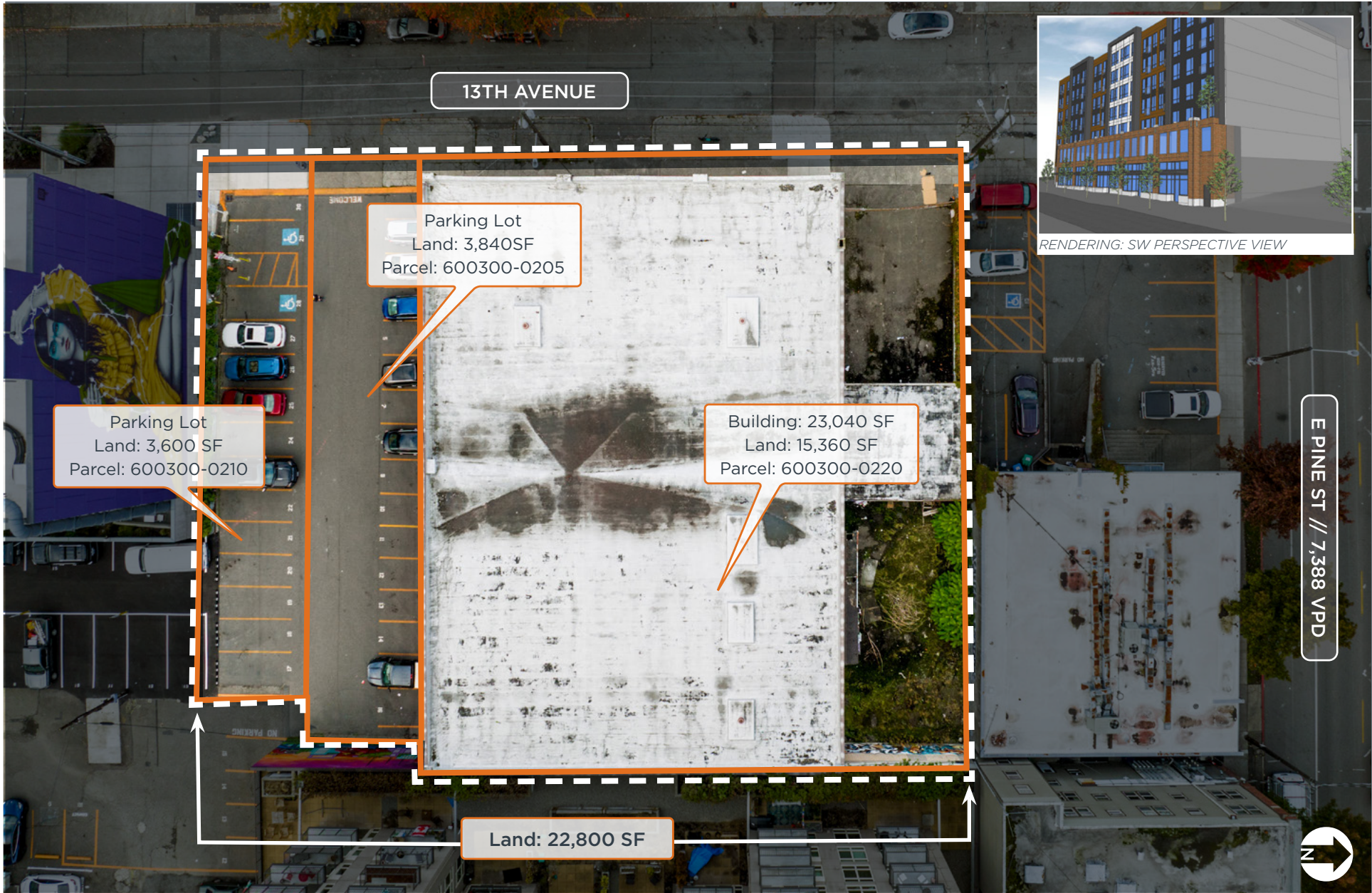
Popular destination for young professionals looking for a unique live-work-play environment. This submarket is attractive due to its premium location that's adjacent to multiple employment hubs like South Lake Union and downtown Seattle.

STRONG DEMOGRAPHICS

Located in the Capitol Hill neighborhood of Seattle with over 88,460 people living within a 1-mile radius of the subject site and over 246,661 people within a 3-mile radius. The 2023 average household income, over a 1-mile radius, is over \$119,775. There are over 40,071 renter occupied units in the submarket. Effective rent in the submarket is \$2,095 per month in 1Q23 and is expected to reach \$2,129 per month by year-end. The submarket heavily favors renting with the difference between the average mortgage payment nearly double the average effective rent.

SITE PROFILE

SITE AERIAL



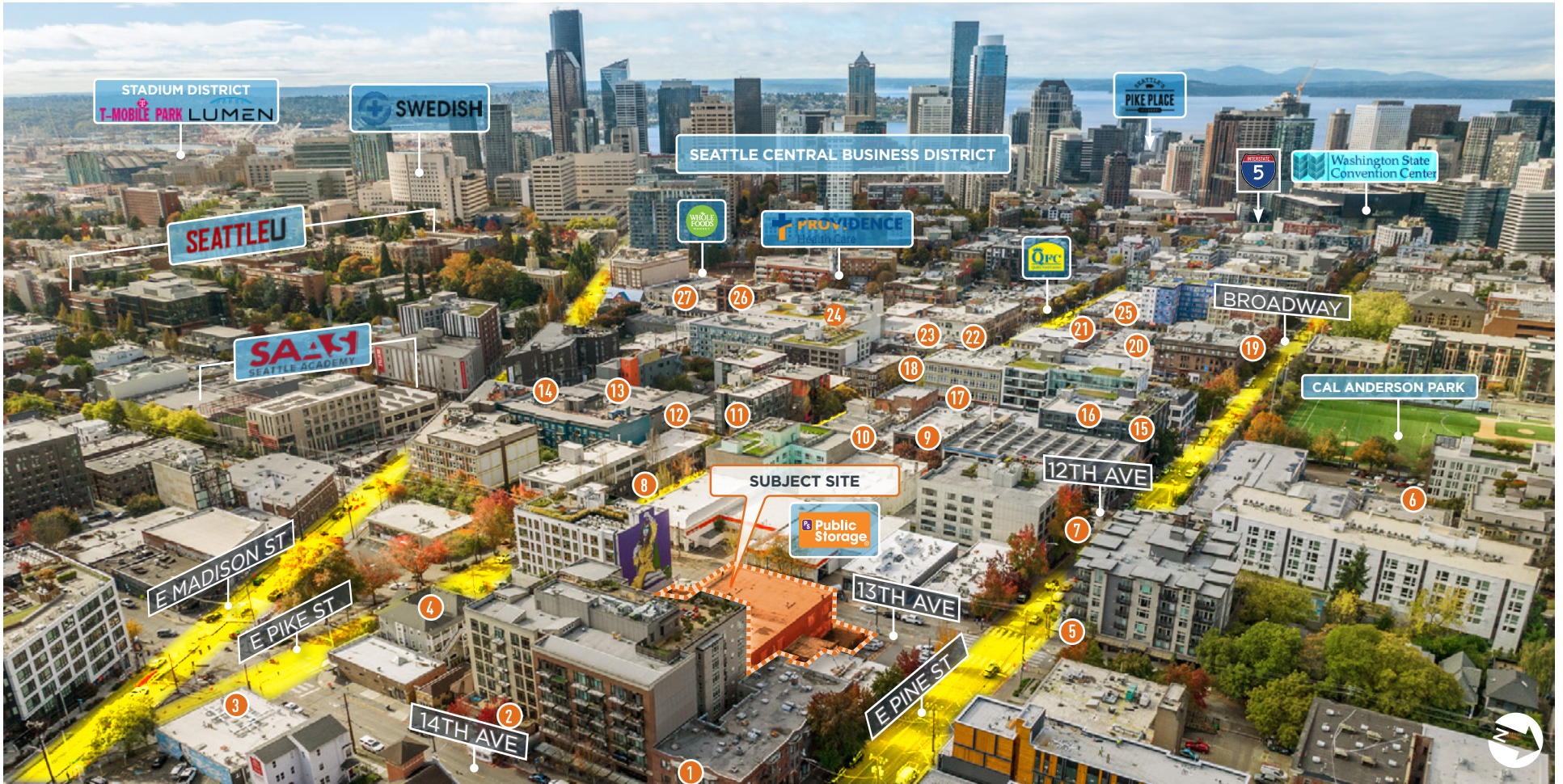
SITE OVERVIEW

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 |

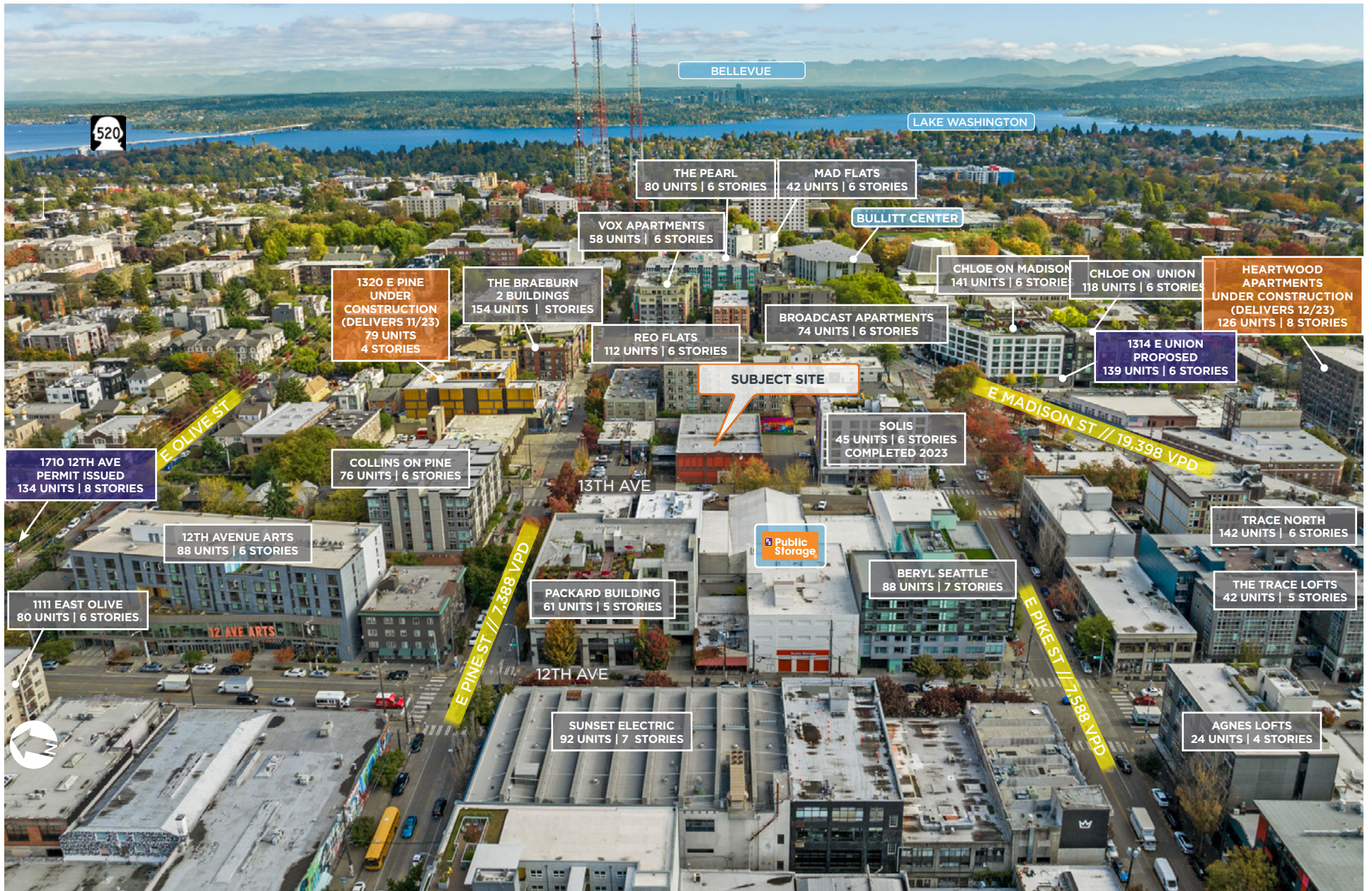
SITE OVERVIEW

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



SITE OVERVIEW

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

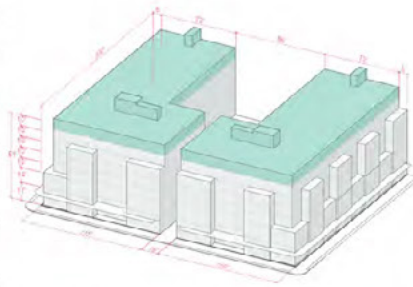


ZONING INFORMATION

SUBJECT SITE ZONING: NC3P-75 (M)

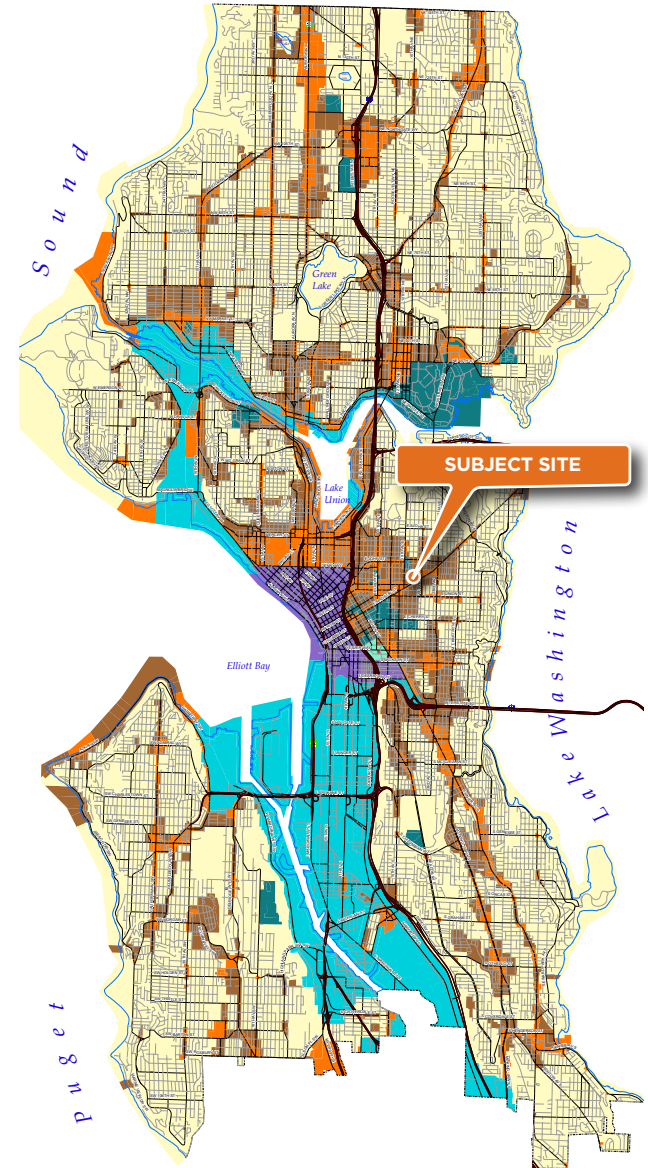
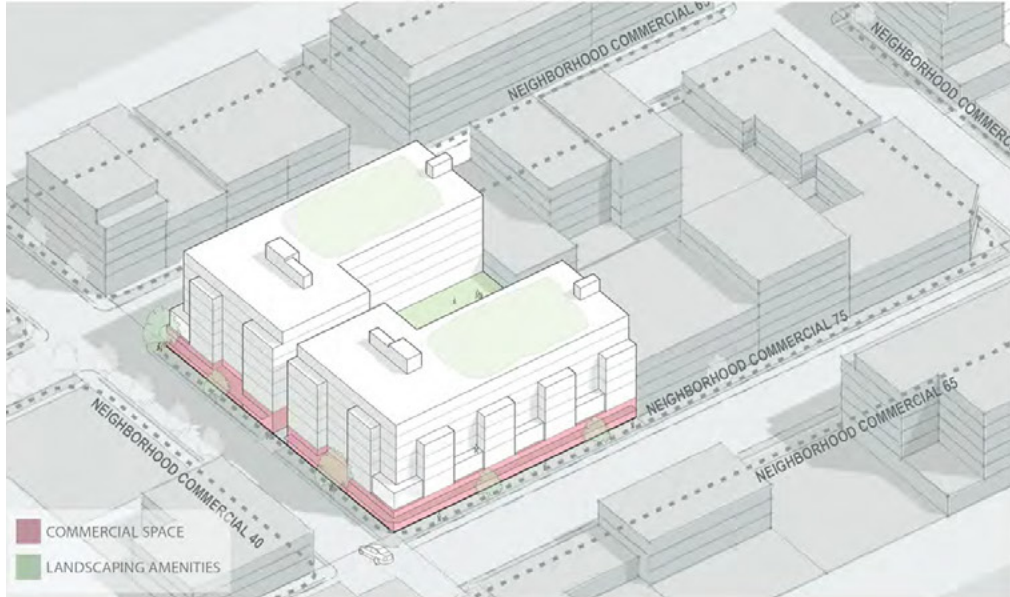
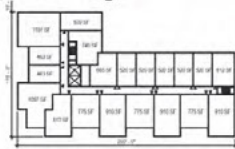
SEATTLE NEIGHBORHOOD COMMERCIAL NC3P-75 (M) LAND USE

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

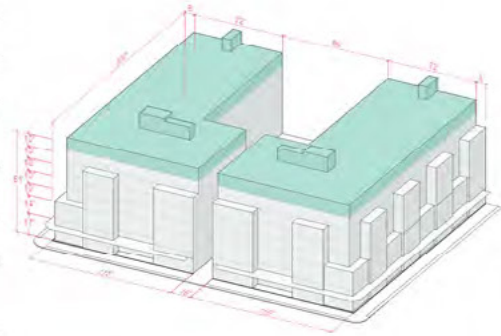
Example Floorplan typical floor



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.

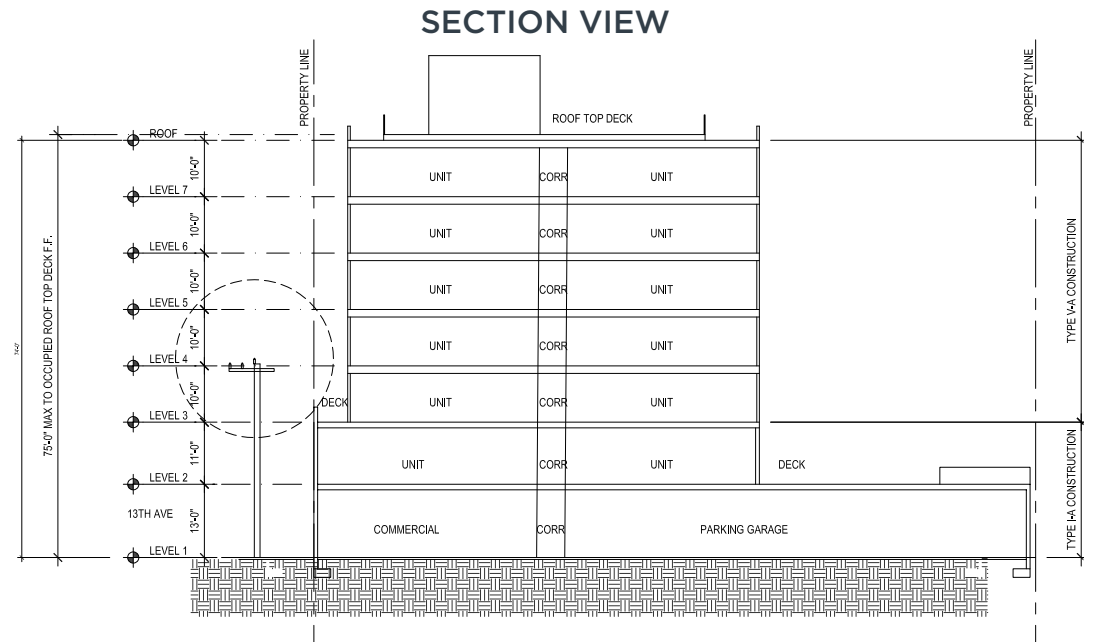
PARKING LOCATION

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



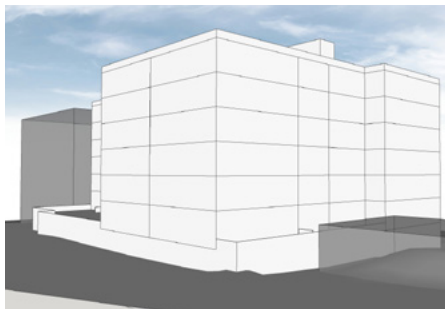
SUMMARY MATRIX

Level	USE	RESIDENTIAL AREA (SF)			RESIDENTIAL UNITS						
		GROSS SF	RENTABLE NET SF	EFFICIENCY	STUDIO	OPEN 1 BR	1 BR	1 BR + D	2 BR + 1B	2 BR + 2 BA	TOTAL
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



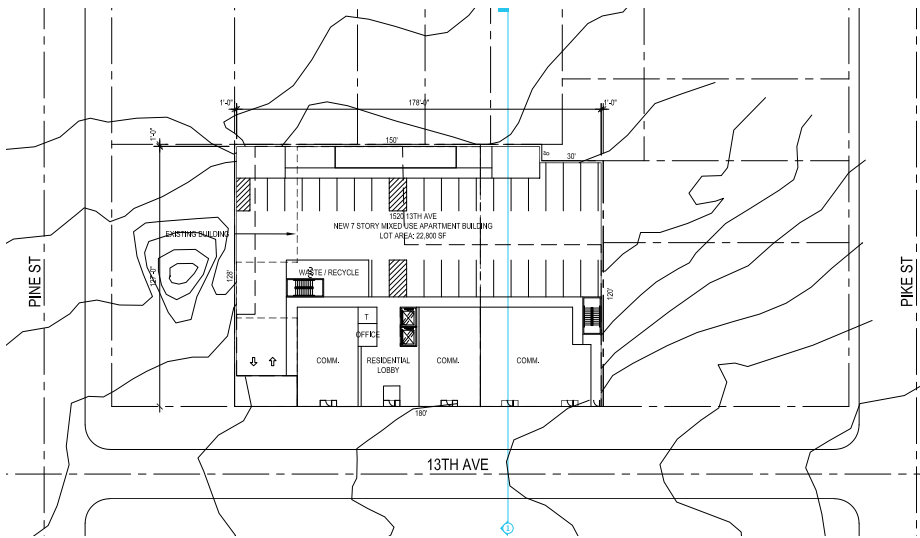
SE PERSPECTIVE VIEW



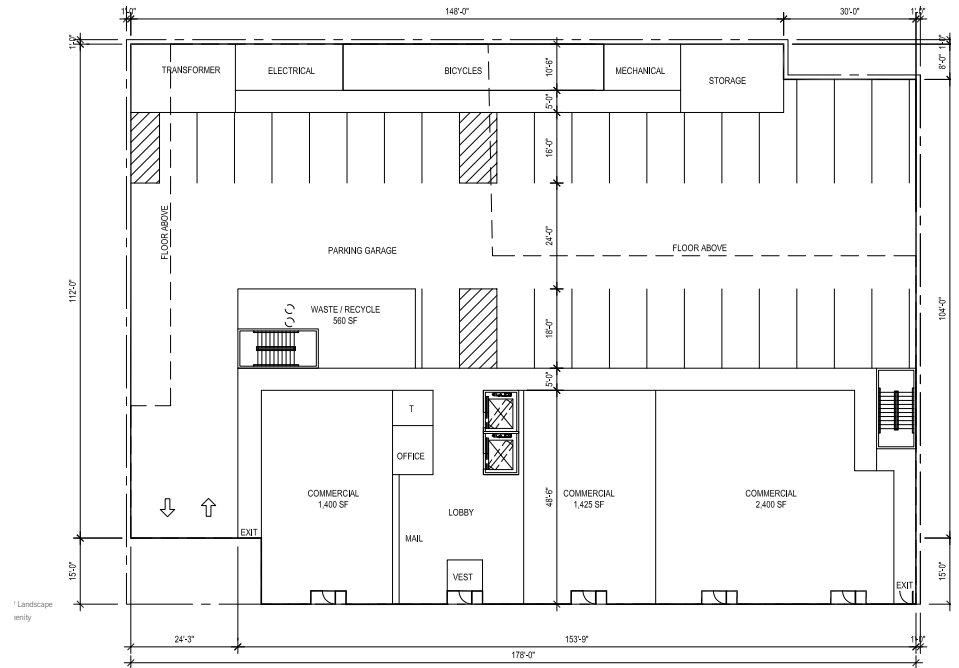
SW PERSPECTIVE VIEW

DEVELOPMENT FEASIBILITY FLOOR PLANS

SITE PLAN

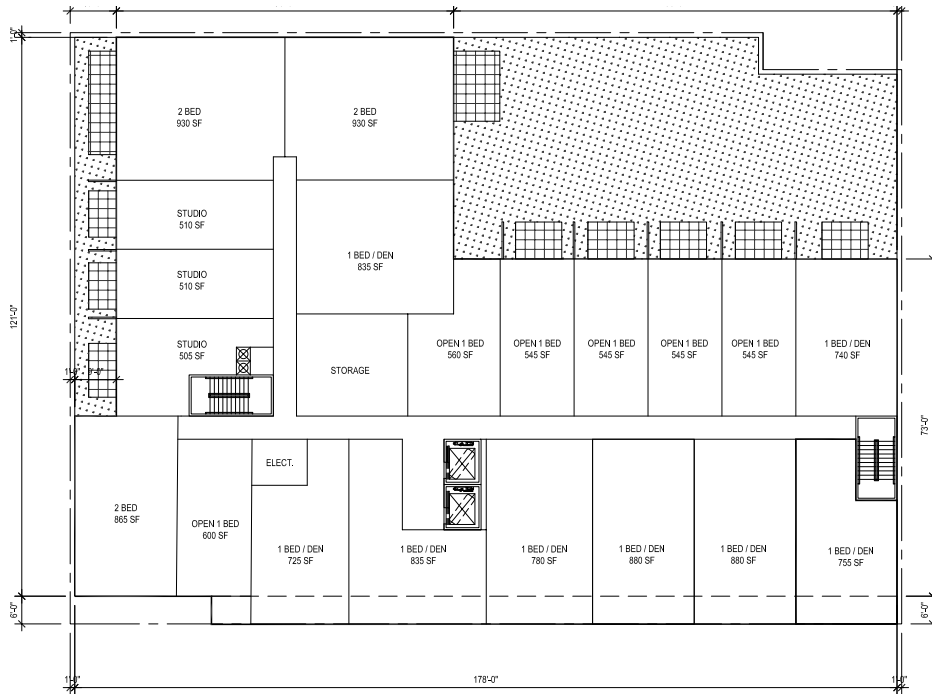


LEVEL 1

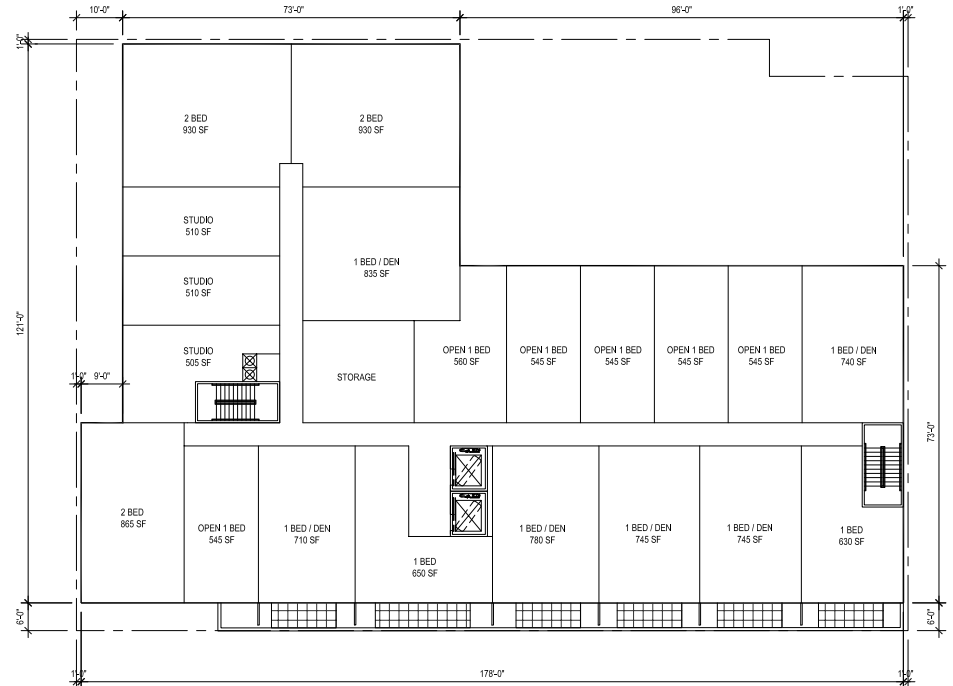


DEVELOPMENT FEASIBILITY FLOOR PLANS

LEVEL 2

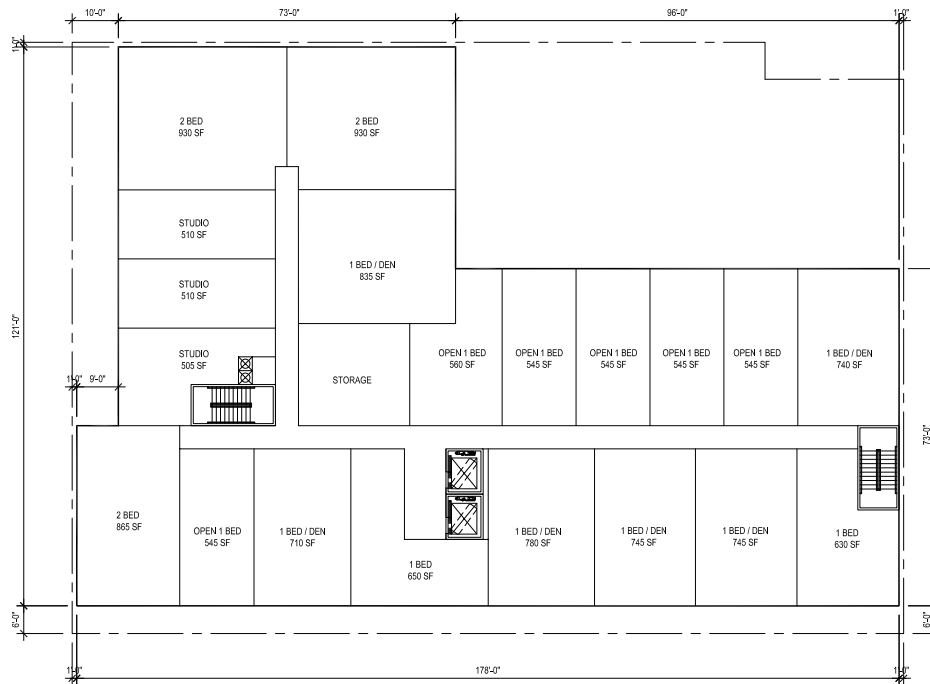


LEVEL 3

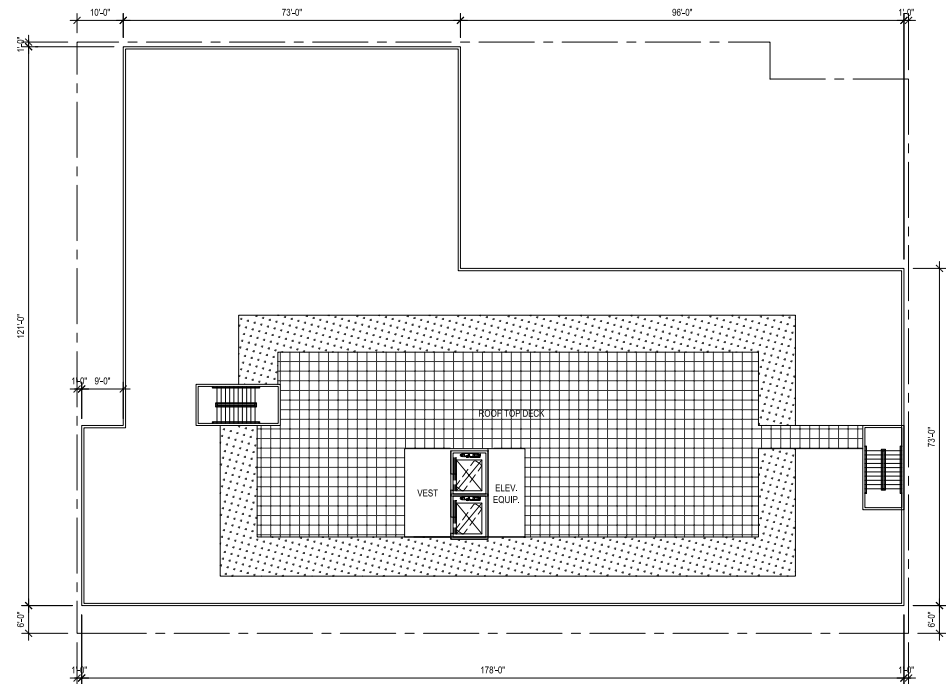


DEVELOPMENT FEASIBILITY FLOOR PLANS

LEVEL 4 - 7



ROOF TOP





MARKET OVERVIEW

ABOUT SEATTLE

Seattle, Washington is a coastal seaport city in King County and the largest city in both the State of Washington and the Pacific Northwest region of North America. The Seattle metropolitan area has a population of around 4.02 million inhabitants, making it the 15th largest metropolitan area in the United States. As of 2023, it has been ranked second for large cities with the highest growth. Seattle is one of the most beautifully located cities in the United States thanks to its views of Puget Sound and Lake Washington. It's only about 100 miles (160 km) south of the Canada-United States border.

Seattle is the region's commercial and transportation hub and a center of manufacturing, trade, and finance. The Port of Seattle, which also operates Seattle-Tacoma International Airport, is a major gateway for trade with Asia and cruises to Alaska. Seattle's importantly diversified industries include aircraft, lumber and forest products, fishing, high technology, food processing, boat building, machinery, fabricated metals, chemicals, pharmaceuticals, and apparel.

Seattle is home to a thriving tech industry, and it is one of the most educated cities in the United States. The city is home to the headquarters of Amazon, Microsoft, and other major tech companies. Seattle is also a leader in sustainability and green technology.

Very large companies dominate the business landscape in Seattle. Five companies on the 2023 Fortune 500 list of the United States'

largest companies, based on total revenue, are headquartered in Seattle: Internet retailer Amazon.com (#2), online travel shopping company Expedia Group (#233), department store Nordstrom (#255), freight forwarder Expeditors International of Washington (#417), and Weyerhaeuser, the forest products company (#453). Other Fortune 500 companies popularly associated with Seattle are based in nearby Puget Sound cities. Warehouse club chain Costco (#12), the largest retail company in Washington, is based in Issaquah. Microsoft (#15) is located in Redmond. Finally, Bellevue is home to truck manufacturer Paccar (#114). Other major companies in the area include Nintendo of America in Redmond, the T-Mobile US in Bellevue, and Providence Health & Services – the state's largest healthcare system and fifth-largest employer – in Renton. The city has a reputation for heavy coffee consumption; coffee companies founded or based in Seattle include Starbucks (#109), Seattle's Best Coffee, and Tully's. There are also many successful independent artisanal espresso roasters and cafés.

Seattle is a vibrant and diverse city with a lot to offer residents and visitors alike. It is home to a strong economy, a thriving tech industry, and a focus on sustainability. The city is also known for its beautiful scenery, its lively culture, and its world-class coffee.

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.

MARKET OVERVIEW

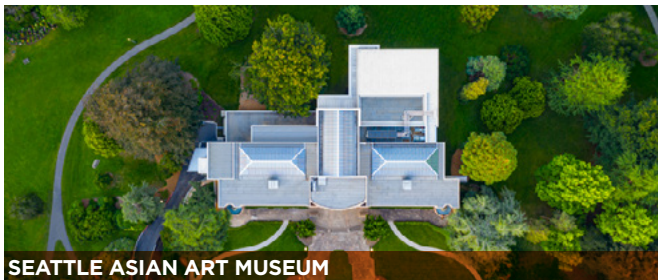
ABOUT CAPITOL HILL



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

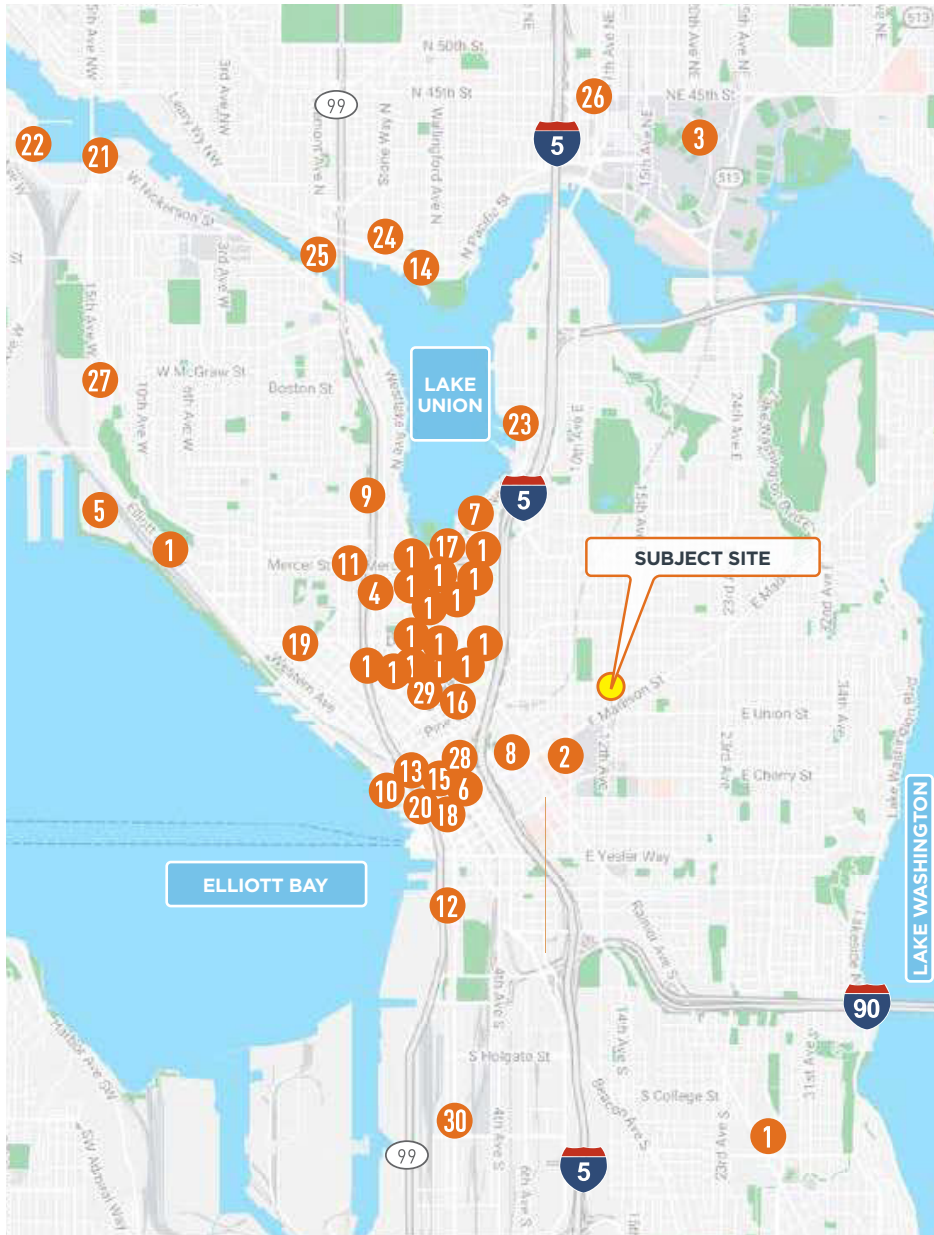
is home to a number of cultural attractions, including the Seattle Asian Art Museum, the Volunteer Park Conservatory, Bruce and Brandon Lee Grave Sites, Cal Anderson Park, The Jimi Hendrix Statue and the Richard Hugo House, to name a few. Capitol Hill is also known for its lively nightlife scene, with 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 | 2 | 3 |
| 4 | 5 | 6 |
| 7 | 8 | 9 |
| 10 | 11 | 12 |
| 13 | 14 | 15 |
| 16 | 17 | 18 |
| 19 | 20 | 21 |
| 22 | 23 | 24 |
| 25 | 26 | 27 |
| 28 | 29 | 30 |

MARKET OVERVIEW

COMMUTER MAP

COMMUTE TO DOWNTOWN SEATTLE



- Link Light Rail**
- Link 1 Line**
(Northgate–Angle Lake)
- Link T Line**
(Tacoma Dome – Theater District)
- Sounder**
- Sounder N Line**
(Everett–Seattle)
- Sounder S Line**
(Lakewood/Tacoma–Seattle)
- ST Express**
- Legend:**
- Bold = Route terminus
- 510 Everett–Seattle
- 512 Everett–Northgate
- 513 Seaway TC–Northgate
- 522 Woodinville–Roosevelt
- 522 Everett–Bellevue
- 535 Lynnwood–Bellevue
- 542 Redmond–University District
- 545 Redmond–Seattle
- 550 Bellevue–Seattle
- 554 Issaquah–Seattle
- 556 Issaquah–University District
- 560 Bellevue–Sea-Tac Airport–West Seattle
- 566 Auburn–Redmond
- 574 Lakewood–Sea-Tac Airport
- 577 Federal Way–Seattle
- 578 Puyallup–Seattle
- 580 South Hill–Puyallup
- 586 Tacoma–University District
- 590 Tacoma–Seattle
- 592 DuPont–Seattle
- 594 Lakewood–Seattle
- 595 Gig Harbor–Seattle
- 596 Sumner–Bonney Lake

FIND UNIQUE RETAILERS, SPECIALTY GROCERIES, FESTIVALS, ART & GOOD-EATS HERE!

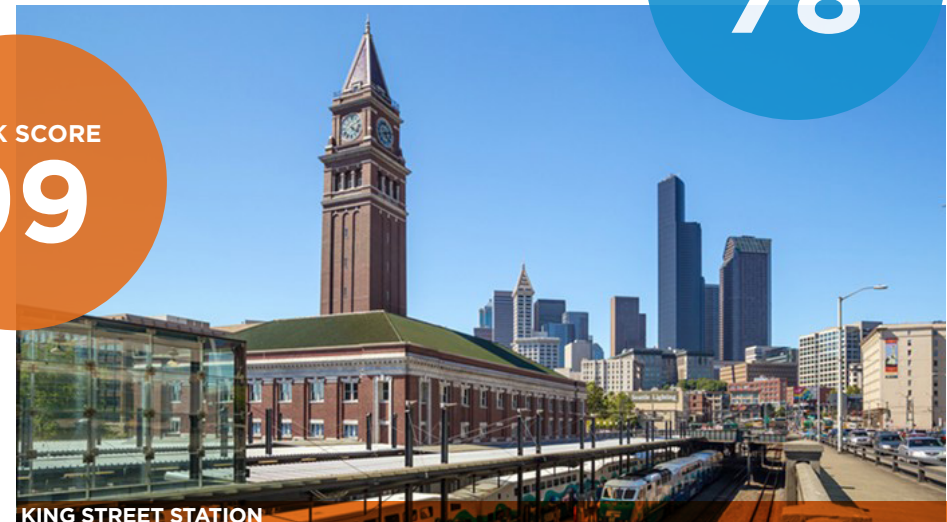
SUBJECT SITE



STREET CAR

TRANSIT SCORE
78

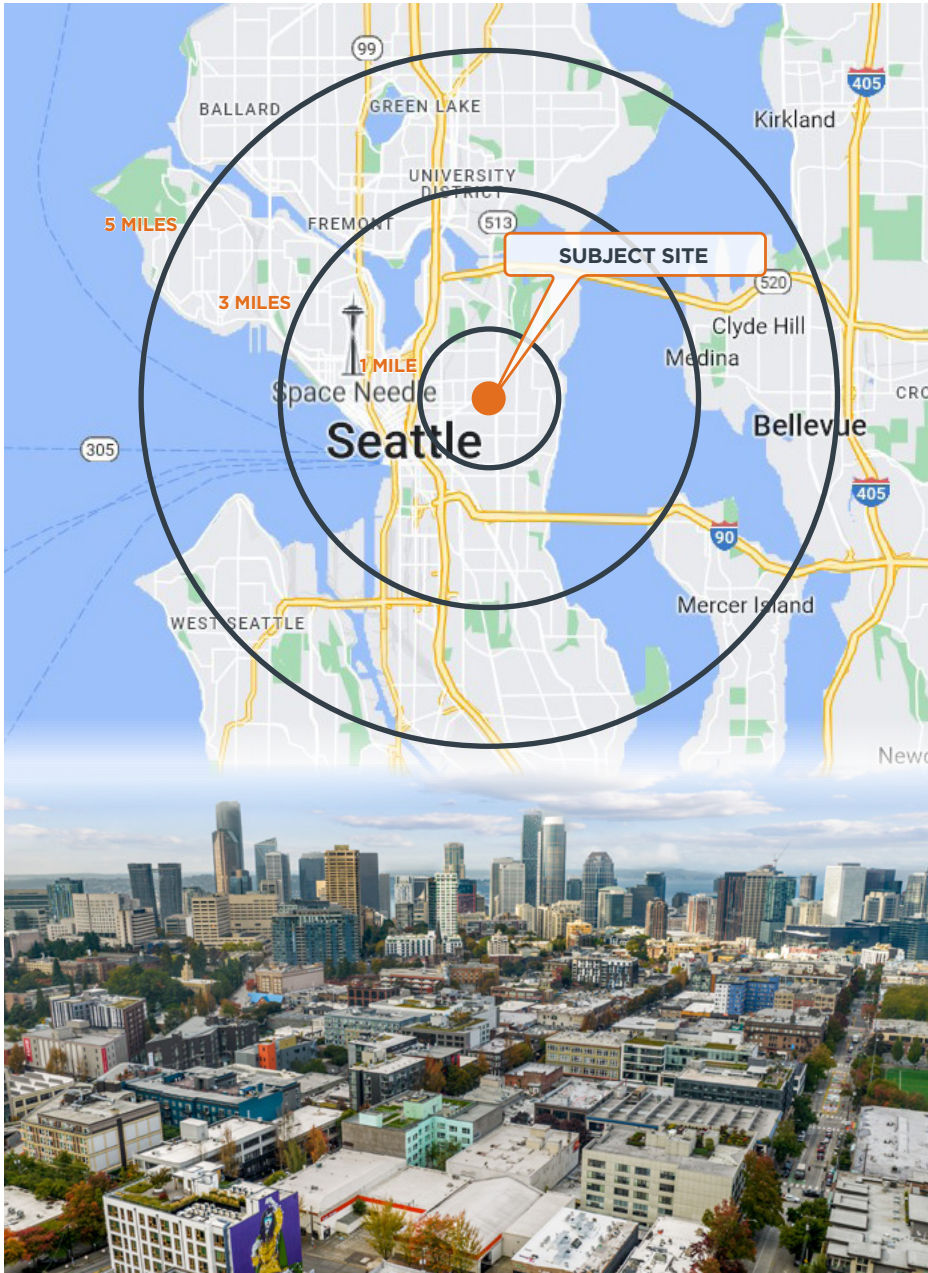
WALK SCORE
99



KING STREET STATION

MARKET OVERVIEW

DEMOGRAPHICS: 1, 3 & 5 MILE RADIUS



RADIUS	1 MILE	3 MILES	5 MILES
POPULATION:			
2010 Population	60,213	176,727	377,047
2023 Population	88,464	246,661	483,043
2028 Population Projection	91,881	254,710	493,592
Annual Growth 2010-2023	3.6%	3.0%	2.2%
Annual Growth 2023-2028	0.8%	0.7%	0.4%
Median Age	38	39	38.5
Bachelor's Degree or Higher	61%	63%	63%
2023 HOUSEHOLDS	49,145	130,684	231,998
2027 Household Projection	29,655	139,716	248,902
Annual Growth 2010-2023	2.7%	2.4%	1.9%
Annual Growth 2023-2028	0.7%	0.6%	0.4%
Owner Occupied Households	10,778	40,411	90,037
Renter Occupied Households	40,071	94,171	146,549
Total Specified Consumer Spending (\$)	\$1.5B	\$4.5B	\$8.6B
2023 HOUSEHOLDS BY HOUSEHOLD INC:			
AVG HOUSEHOLD INCOME	\$119,776	\$137,355	\$141,390
MEDIAN HOUSEHOLD INCOME	\$93,084	\$108,600	\$111,943
\$25,000 - 50,000	6,563	15,614	26,549
\$50,000 - 75,000	6,557	15,136	26,932
\$75,000 - 100,000	4,714	11,891	21,446
\$100,000 - 125,000	5,323	13,986	25,242
\$125,000 - 150,000	4,126	11,112	18,908
\$150,000 - 200,000	5,405	14,137	26,373
\$200,000+	8,415	30,917	57,534



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:**

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**ORION**
COMMERCIAL PARTNERS