



FOR SALE

Seattle Multifamily Development Site

JACKSON CENTER | 12535 - 12537 15TH AVE NE, SEATTLE, WA 98125



34,323 SF site

NC3P-55 ZONING—Neighborhood Commercial 3, 55' height limit

APPROXIMATELY 245 front feet on 15th N.E. & approximately 140 feet of depth

CLOSE PROXIMITY to the Sound Transit Light Rail stations at Northgate and N.E. 145th

10,376 SF BUILDING AREA:
Building A - 4,695 SF,
Building B - 5,681 SF

\$6,625,000

LIST PRICE

34,323

SF LAND SITE

NC3P-55

ZONING

KEN HIRATA

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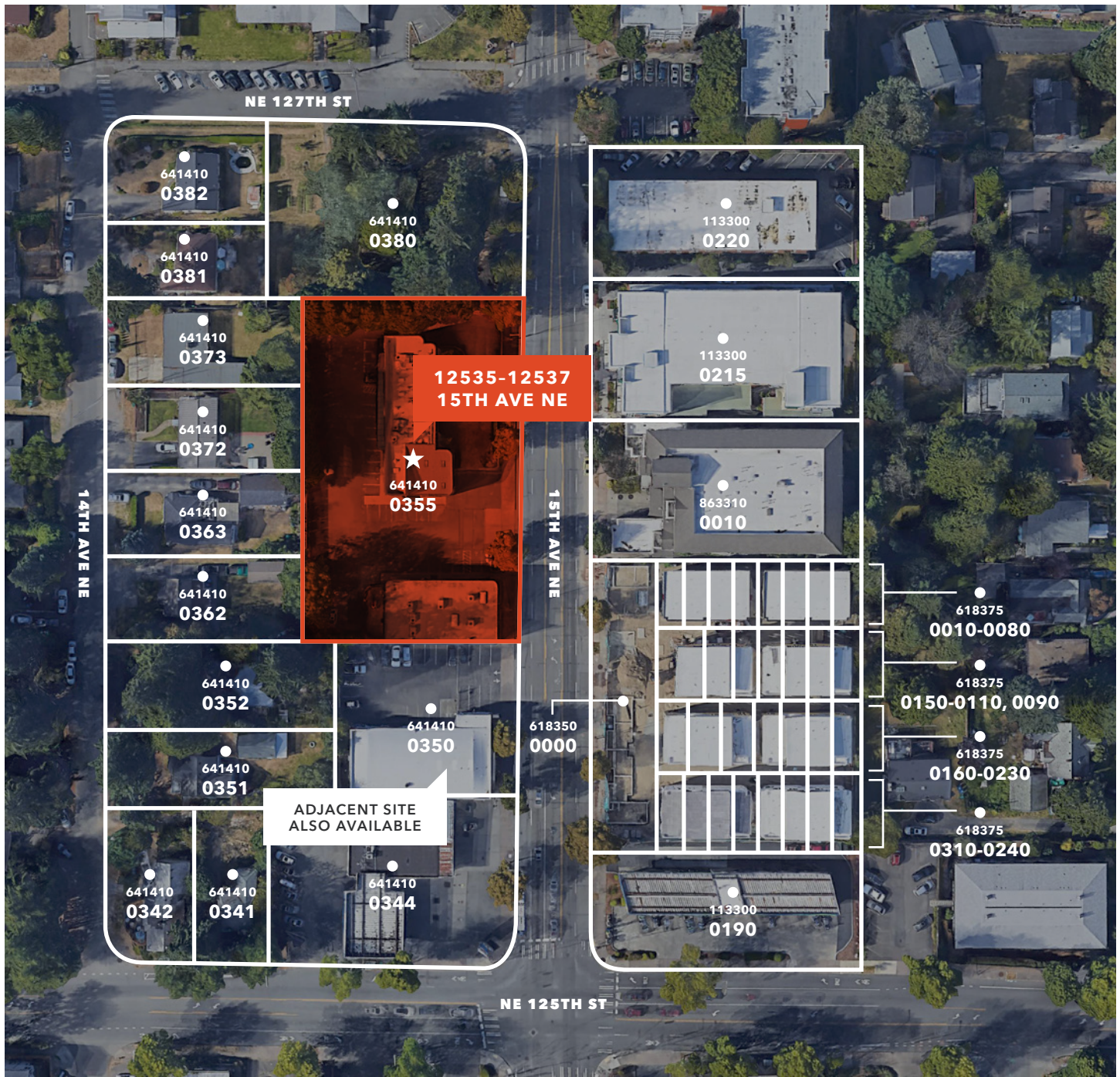
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SITE PLAN



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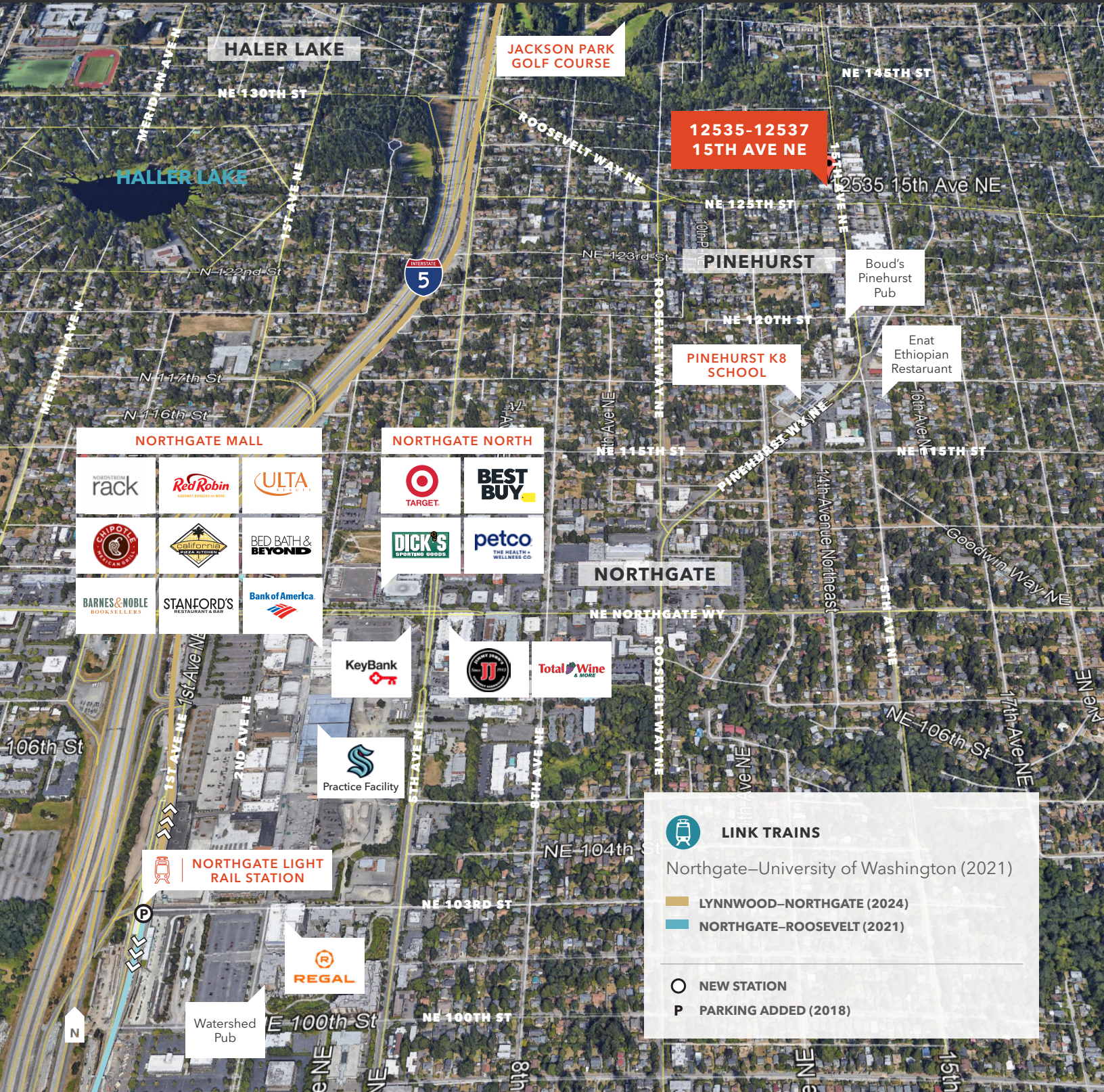
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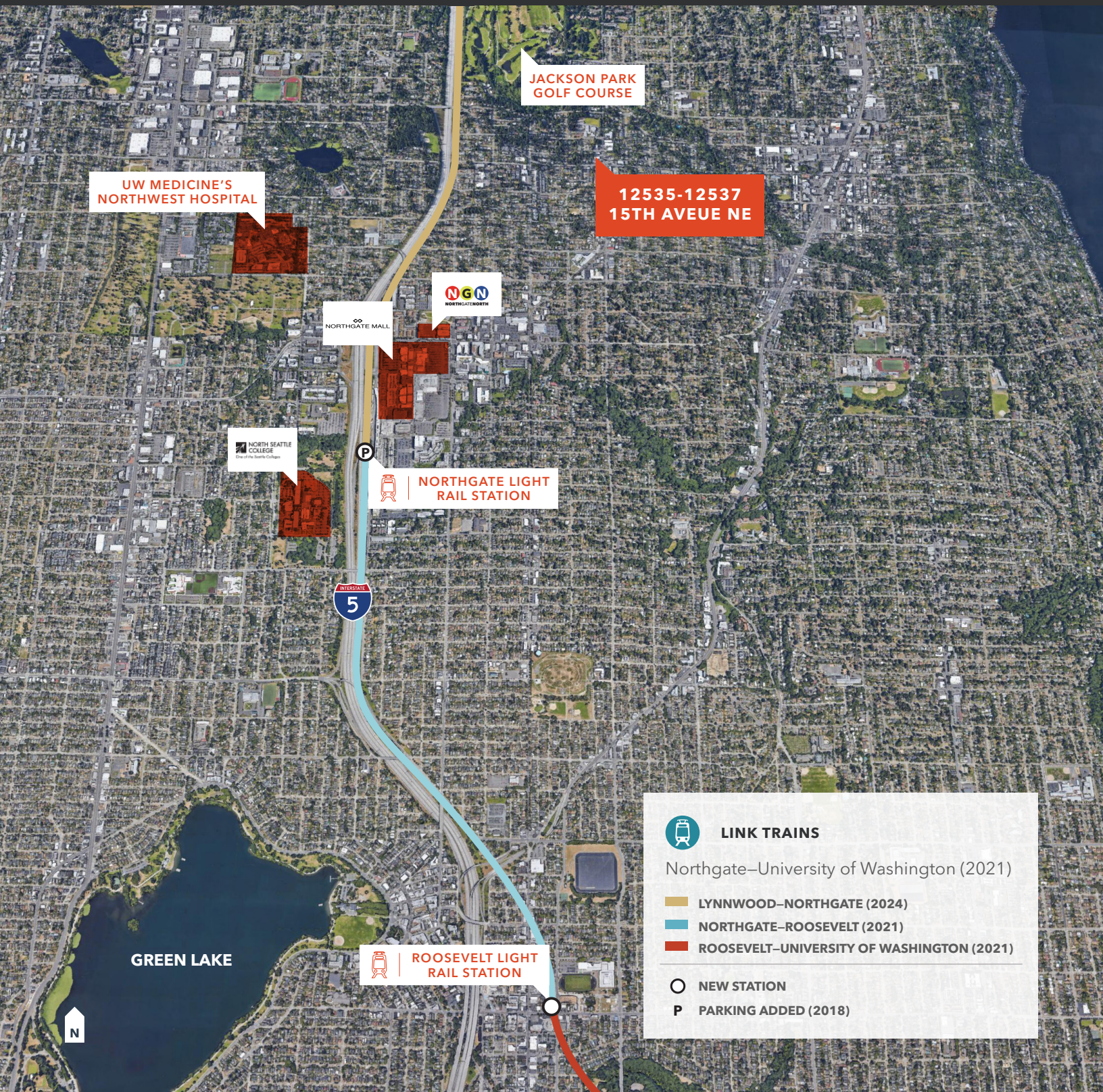
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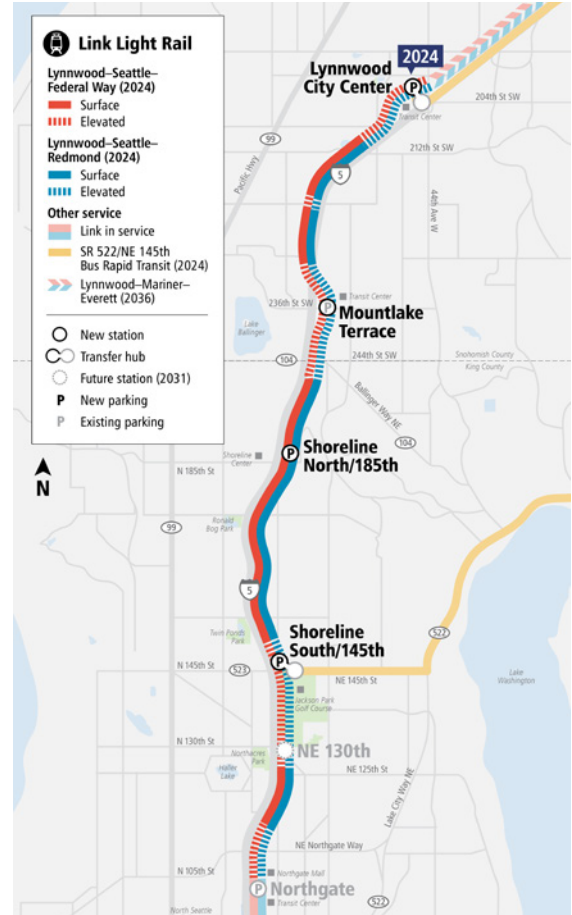
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LYNNWOOD LINK EXTENSION

After the Northgate extension opens in 2021, the Lynnwood Link Extension extends light rail into Snohomish County, serving four stations, Shoreline South/145th, Shoreline North/185th, Mountlake Terrace and Lynnwood City Center. Upon opening in 2024, riders enjoy fast, frequent and reliable service between south Snohomish County and the University of Washington, downtown Seattle, the Eastside, SeaTac Airport and more.

FACTS

Open	2024
Length	8.5 miles, 4 stations
Service	Every 4 6 minutes during peak hours.
Projected travel times	- Lynnwood to Westlake: 28 minutes - Shoreline South/145th to University of Washington: 11 minutes - Mountlake Terrace to Bellevue Downtown: 48 minutes
Projected ridership	3,565 (1.5%)



Images Courtesy of Sound Transit

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TENANCY AND INCOME

Jackson Center is currently over 98% leased to 18 tenants with one vacancy. On the following page is a current rent roll for the building. Most leases have very short remaining terms and those that have expired revert to month-to-month status.

RENTABLE BUILDING AREA: 10,376 SF

SCHEDULED ANNUAL RENT: \$390,811

CURRENT VACANCY: Ste 10-196 SF,
1.63%-\$635 / month.

AVERAGE RENT: \$35.85 / SF per year



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RENT ROLL

Tenant Name	Suite	Lease Type	Lease Status	Area	Monthly	Annual Base Rent	Annual Per SF	Lease Start Date	Lease End Date	Square Feet
Building A - 12537 15th NE										4,695
Hart Schoener Blis	100	Office	Contract	2,320	\$7,597.18	\$91,176	\$39.30	5/19/2008	12/31/2021	
LPL Financial	101	Office	Contract	661	\$2,475.00	\$17,324	\$26.21	3/15/2017	07/31/2021	
Seattle Tax Group	105	Office	Contract	126	\$575.00	\$6,900	\$54.76	2/01/2020	01/31/2022	
Michael B. Moss CPA	106	Office	Contract	387	\$1,248.00	\$14,977	\$38.70	01/01/2019	12/31/2021	
VACANT	107	Office	Speculative	169	\$635.00	\$3,810	\$22.54	07/01/2021	06/30/2026	
Rainbow Hug	108	Office	Contract	193	\$725.00	\$8,700	\$45.08	05/01/2019	04/30/2022	
Raiford Law PLLC	109	Office	Contract	196	\$800.00	\$8,000	\$40.82	11/01/2020	10/31/2021	
Patwa, Mustafa	111	Office	Contract	154	\$660.00	\$6,600	\$42.86	11/01/2020	10/31/2021	
Bowen and Associates	113	Office	Contract	489	\$1,721.83	\$17,217	\$35.21	11/01/2009	10/31/2021	
Building B - 12535 15th NE										5,681
Jet City Property Managers	204	Office	Contract	1,811	\$4,002.43	\$129	\$0.07	07/01/2017	01/01/2021	
Muhl, Locelyn	205	Office	Contract	227	\$693.00	\$6,929	\$30.52	11/01/2017	10/31/2021	
Circle Point Homes	207	Office	Contract	1,359	\$3,445.18	\$41,341	\$30.42	04/18/2011	03/31/2023	
Tekran Instruments	208	Office	Contract	490	\$1,650.00	\$16,501	\$33.68	03/01/2021	03/31/2023	
McCafferty & Steinmark	210	Office	Contract	551	\$1,625.00	\$13,054	\$23.69	08/17/2017	09/01/2021	
Shelter Management	212	Office	Contract	275	\$1,200.00	\$11,999	\$43.63	11/01/2019	10/31/2021	
Washington Debt Law	214	Office	Contract	122	\$575.00	\$5,750	\$47.13	11/25/2020	10/31/2021	
Vocational Vistas	215	Office	Contract	344	\$1,125.00	\$13,533	\$39.34	08/01/2017	07/31/2022	
North Star Industries	217	Office	Contract	268	\$905.00	\$10,859	\$40.52	04/20/2009	03/31/2022	
Stelmakh & Associates	218	Office	Contract	234	\$910.00	\$10,921	\$46.67	04/01/2019	12/31/2021	
Total				10,376	\$32,567.62	\$390,811	\$35.85			10,376
Vacant					\$(635.00)					
Current Rent					\$31,932.62	\$383,191				

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443,063

POPULATION (5 MI, 2021)

\$132,475

AVERAGE HOUSEHOLD INCOME
(2021)

52.3%

OWNER OCCUPIED HOUSING
UNITS (2021)



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
Est Population (2021)	25,778	172,804	443,063
Proj Population (2026)	27,179	183,351	472,805
Census Population (2010)	22,986	148,289	376,725
Proj Annual Growth (2021-2026)	1,401 (1.1%)	10,547 (1.2%)	29,742 (1.3%)
Hist Annual Growth (2010-2021)	2,792 (1.1%)	24,515 (1.5%)	66,338 (1.6%)

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
Est Avg HH Income (2021)	\$94,971	\$122,034	\$132,475
Proj Avg HH Income (2026)	\$106,248	\$136,895	\$148,266
Census Avg HH Income (2010)	\$60,611	\$77,291	\$83,247
Proj Annual Change (2021-2026)	\$11,277 (2.4%)	\$14,861 (2.4%)	\$15,791 (2.4%)
Est Median HH Income (2021)	\$77,933	\$99,325	\$106,836
Proj Median HH Income (2026)	\$88,758	\$113,315	\$122,614

EDUCATION

	1 Mile	3 Miles	5 Miles
Bachelor Degree Only	6,210 (31.8%)	45,145 (34.5%)	116,598 (36.2%)
Graduate Degree	4,491 (23.0%)	32,695 (25.0%)	88,354 (27.4%)
Any College	15,188 (77.8%)	109,612 (83.7%)	277,989 (86.3%)

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