

EXCLUSIVE OFFERING MEMORANDUM

WEST SEATTLE VIEW TOWNHOME SITE

SUBJECT
PROPERTY

2271-2319 HARBOR AVE SW SEATTLE WA 98126

km Kidder
Mathews

Exclusively listed by

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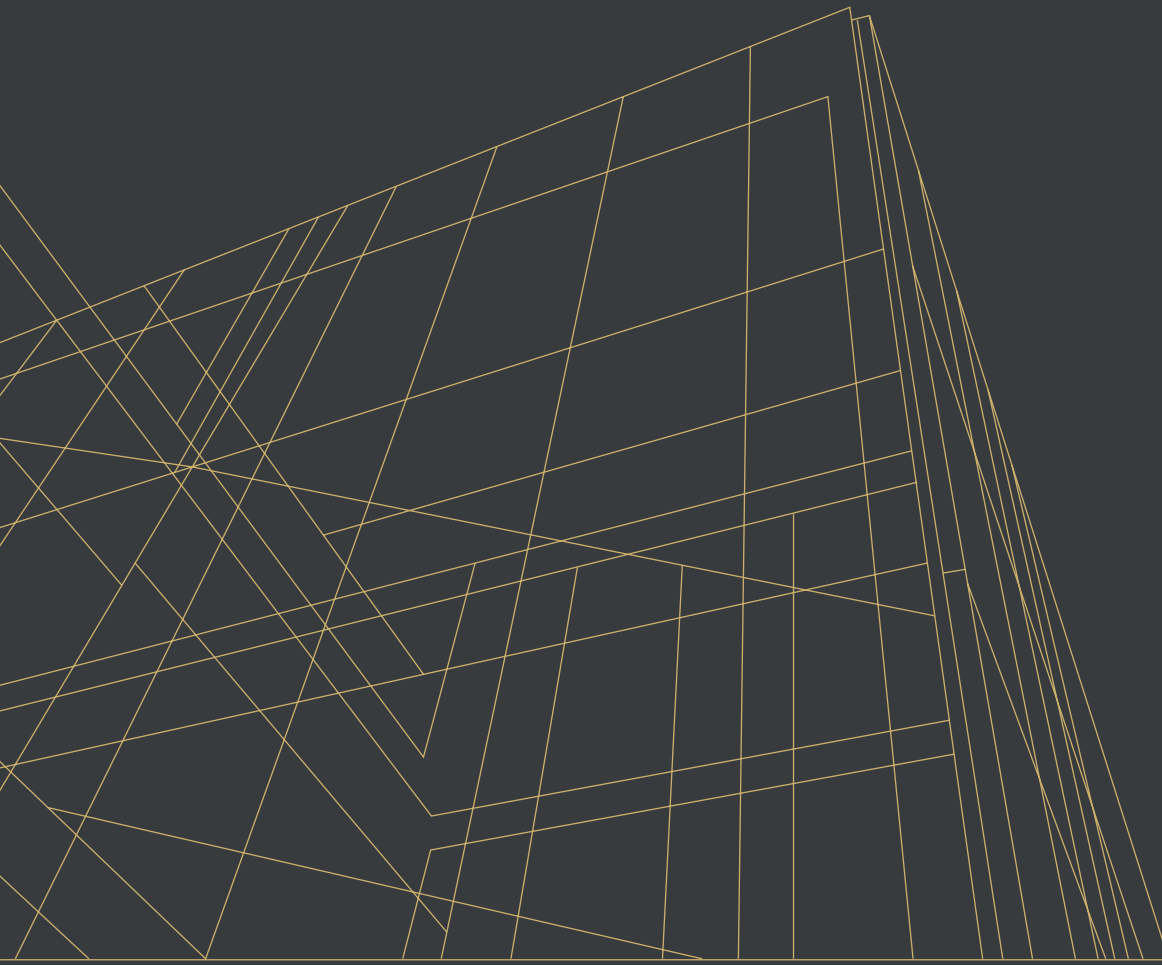
LOCATION OVERVIEW

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SALES COMPARABLES



PROPERTY PHOTOS

Section 01

WEST VIEW



ALKI BEACH & RESTAURANTS
1.5 miles away



MARINATION MA KAI



WATER TAXI



SALTY'S ON ALKI

**SUBJECT
PROPERTY**

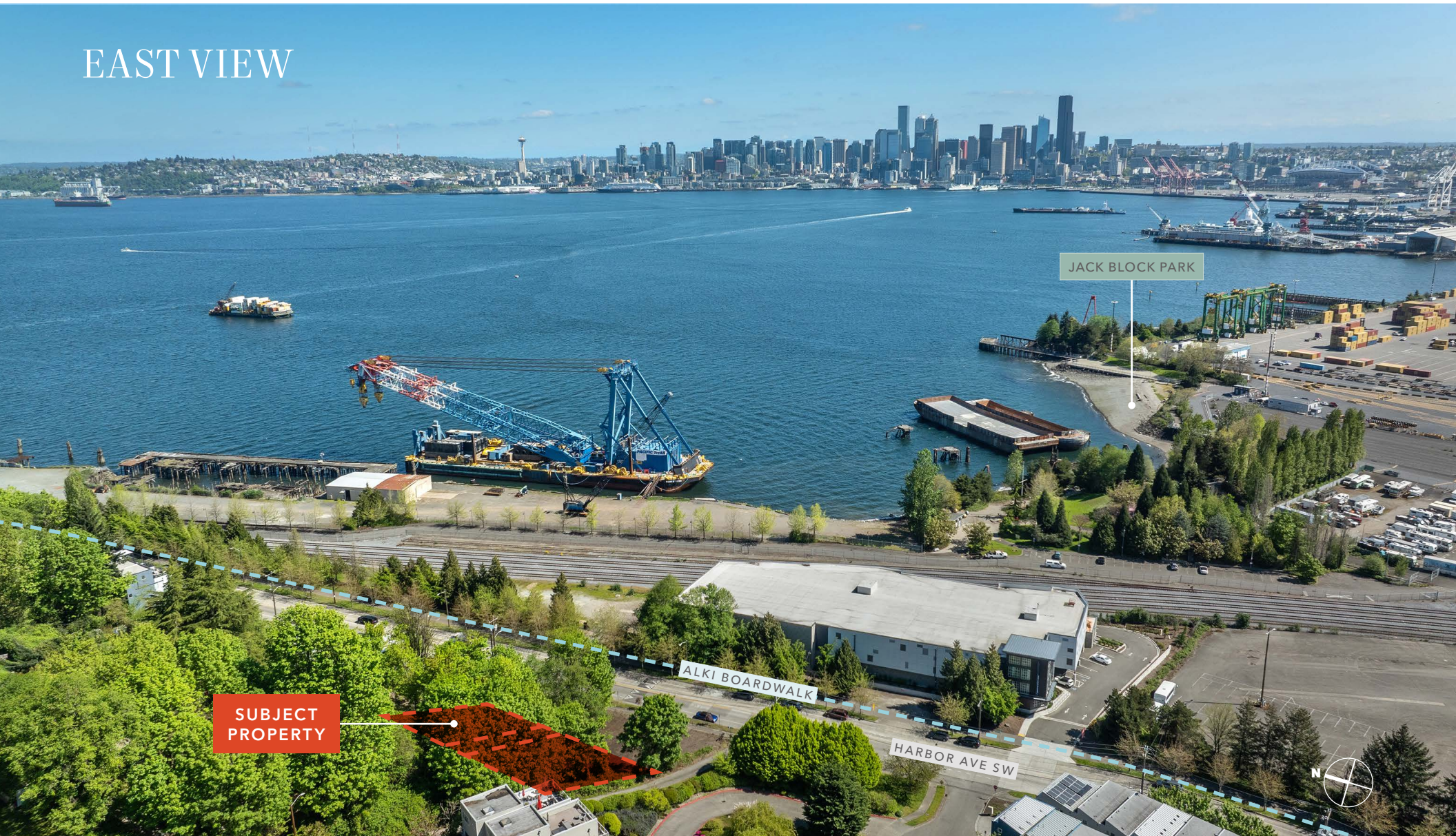
ALKI BOARDWALK

HARBOR AVE SW

SOUTH VIEW



EAST VIEW

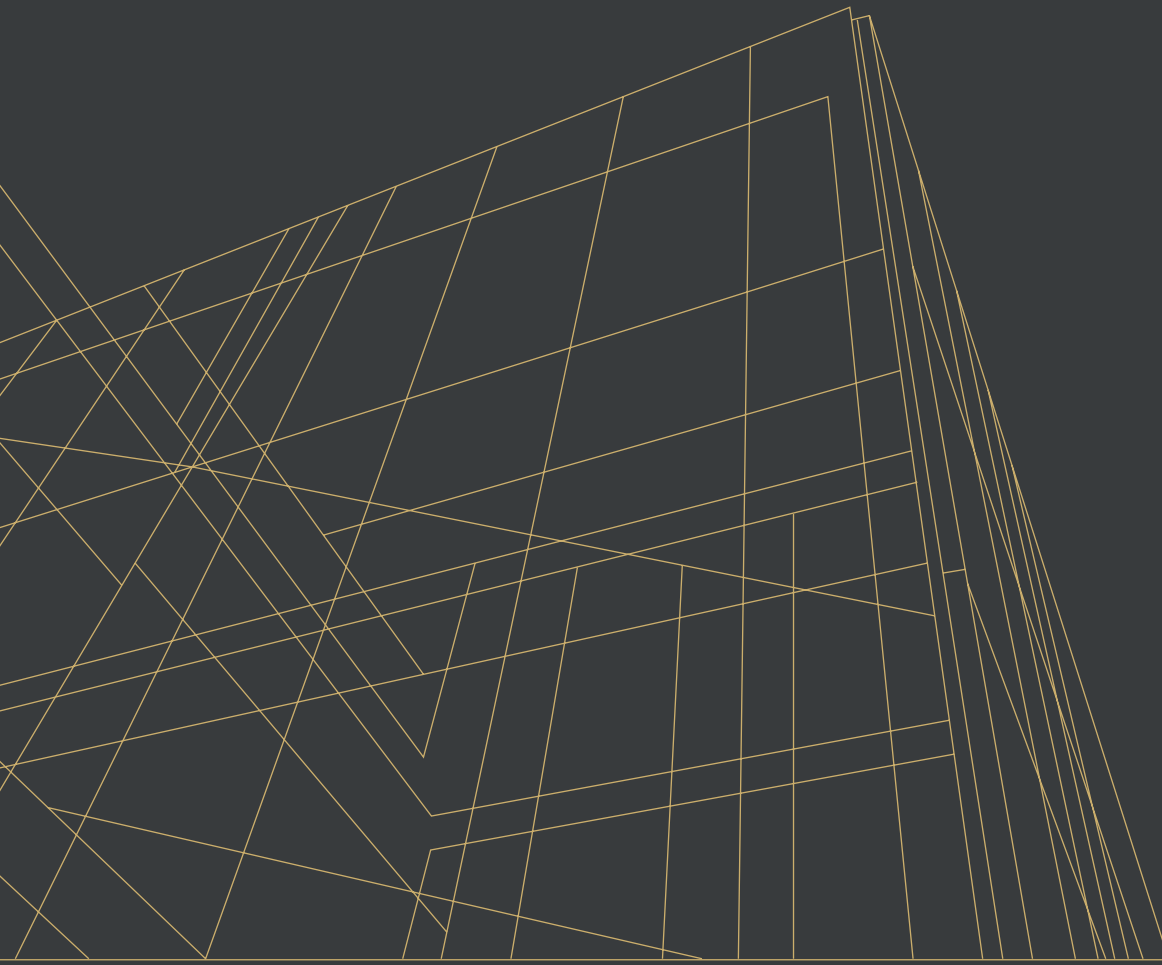






PROPERTY PHOTOS





INVESTMENT SUMMARY

Section 02

WEST SEATTLE VIEW *TOWNHOME* *DEVELOPMENT SITE*

Kidder Mathews and Berkshire Hathaway are pleased to present the West Seattle View Townhome Development Site, a rare West Seattle land assemblage positioned along Harbor Avenue SW, with territorial and water views.

GroupArchitect generated a massing study showing 11-home townhome concept targeting homes between approximately 1,600 and 2,000 square feet across the complete site and has initiated formal discussions with the Seattle Department of Construction and Inspections regarding steep-slope conditions, access, curb cuts, parking, waste service and right-of-way improvements.

The complete property may be acquired as one coordinated assemblage. **Alternatively, the two Neighborhood Residential parcels may be acquired together as a residential development package, while the northern C1-55(M) parcel may be acquired separately or combined with the residential parcels.**

PROPERTY DETAILS

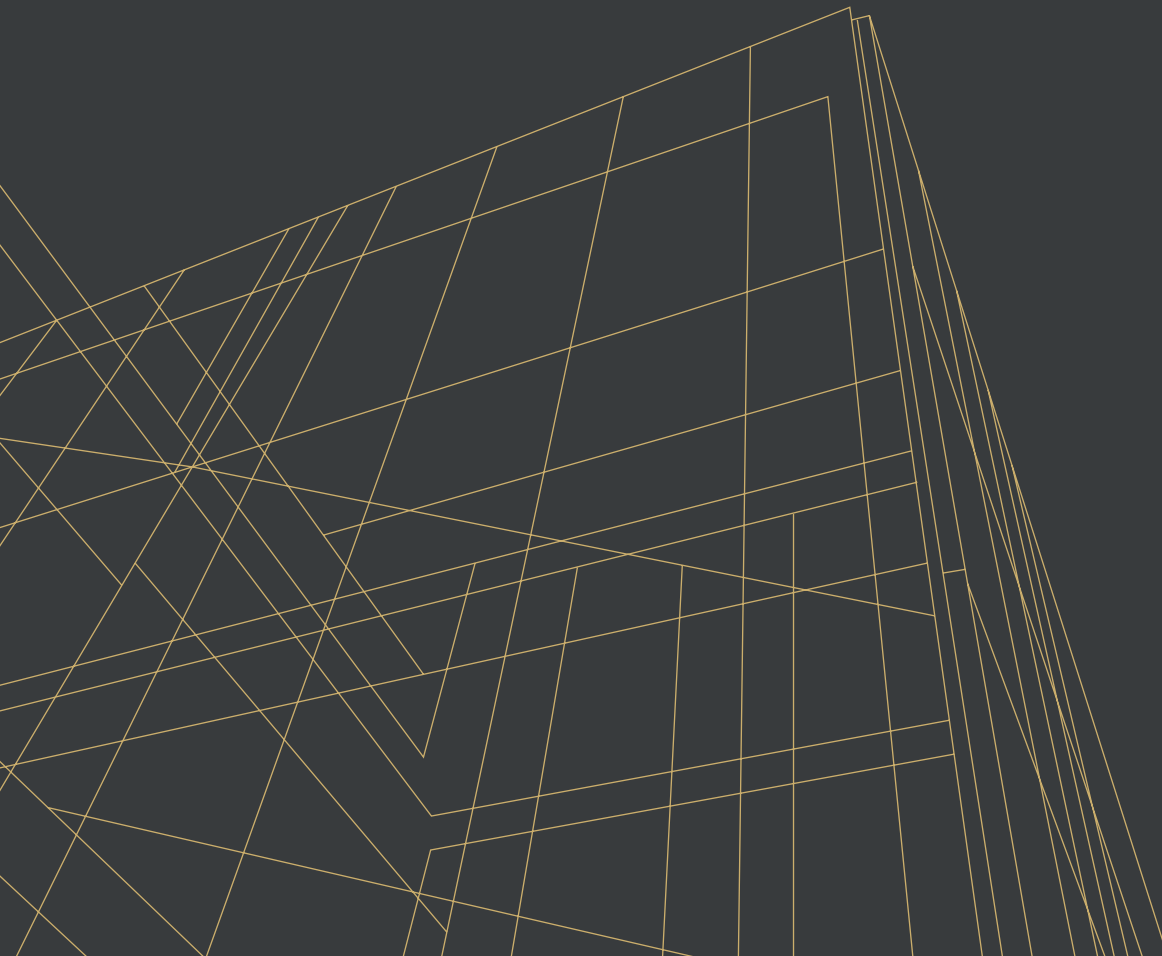
LOCATION	2271 Harbor Avenue SW and adjacent parcels, Seattle, WA 98126
PRICE	Unpriced – Call for Offers
CURRENT USE	Vacant development land
NUMBER OF TAX PARCELS	3 (middle lot to be subdivided prior to closing)
GROSS ASSESSOR LAND AREA	~25,048 SF
ZONING	C1-55(M) and NR2
CONCEPTUAL RESIDENTIAL YIELD	11 townhomes studied
TARGET HOME SIZE	Approximately 1,600-2,000 SF
ENTITLEMENT STATUS	None
CITY OWNED PARCEL	Large right of way in front of site on harbor ave adds a buffer
REPORTS AVAILABLE	Survey, geotechnical found in deal vault
DRIVEWAY ACCESS	See page 22

~25,048 SF

GROSS ASSESSOR LAND AREA

CALL FOR OFFERS

DATE TO BE ANNOUNCED



LOCATION OVERVIEW

Section 03

WEST SEATTLE'S *OPPORTUNITIES AND ACCESSIBILITY*

West Seattle provides a distinctive combination of established neighborhoods, waterfront recreation, neighborhood retail, regional employment access and a residential identity that remains separate from, but connected to, the broader Seattle market.

The Harbor Avenue site is positioned between hillside residential neighborhoods and the Harbor Avenue corridor, creating a location that can support modern townhomes designed around views, privacy and access.

LOCATION ADVANTAGES

- Established West Seattle residential setting
- Harbor Avenue access
- Proximity to waterfront recreation
- Access to neighborhood retail and services
- Connection to Downtown Seattle and regional employment centers
- Limited supply of larger townhome development sites
- Potential water, territorial and skyline orientation

LOCATION OVERVIEW

VIEWS

The hillside creates opportunities for upper floors and rooftop decks to capture territorial, water and skyline outlooks, subject to final building height, vegetation and design.

ACCESS

Harbor Avenue provides a direct north-south connection through the area, while nearby neighborhood streets connect the property to the broader West Seattle residential market.

SUBJECT
PROPERTY

EXISTING ZONING

Address	Parcel Number	Area	Zoning
2271 HARBOR AVE SW	927520-0270	~7,617 SF	C1-55 (M)
2313 HARBOR AVE SW	122403-9027	~3,876 SF	NR 2
2319 HARBOR AVE SW	122403-9024	~13,555 SF	NR 2
TOTAL		~25,048 SF	

Pre-Development Work Completed

The ownership group has invested in architectural feasibility, survey work, geotechnical analysis, City applications and formal pre-submittal discussions, providing qualified buyers with a stronger base of information than is typical for an unentitled land offering.

View-Oriented West Seattle Location

The location creates the potential to orient homes toward territorial, water and skyline views.

Flexible Acquisition Structure

A buyer may pursue the complete three-parcel assemblage or acquire the two southern NR2 parcels together as a residential development package. The northern C1-55(M) parcel may also be acquired independently, allowing an Owner User to develop a commercial building/work live loft on the parcel.

City Feedback Already Received

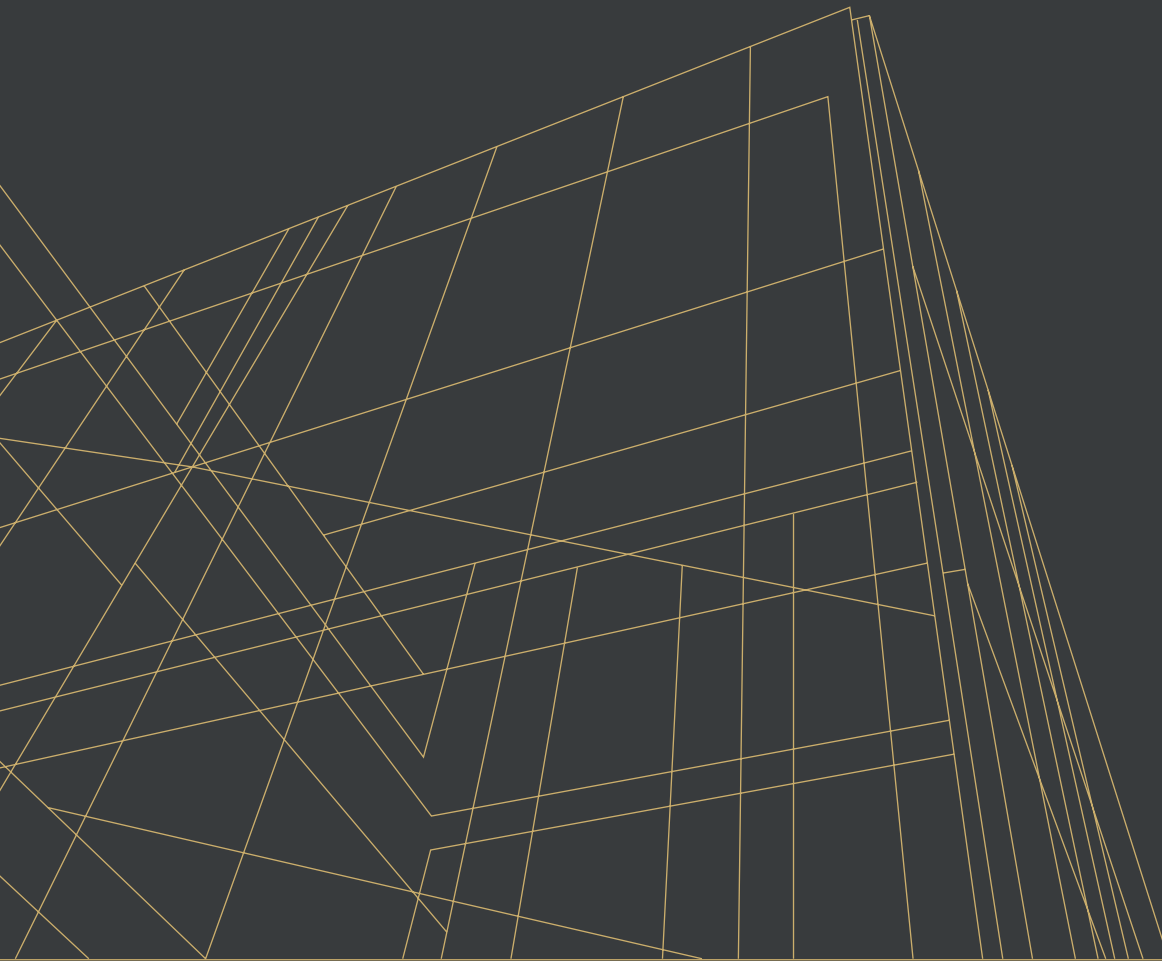
The SDCI pre-submittal process identified the principal issues that must be addressed in the next design iteration, including steep-slope relief, curb cuts, right-of-way improvements, waste staging and access.

Prime Time West Seattle Location

Site sits across the street from the Alki Boardwalk. Instant access to the West Seattle Water Taxi for downtown Seattle commuters.

Street Vacation Upside

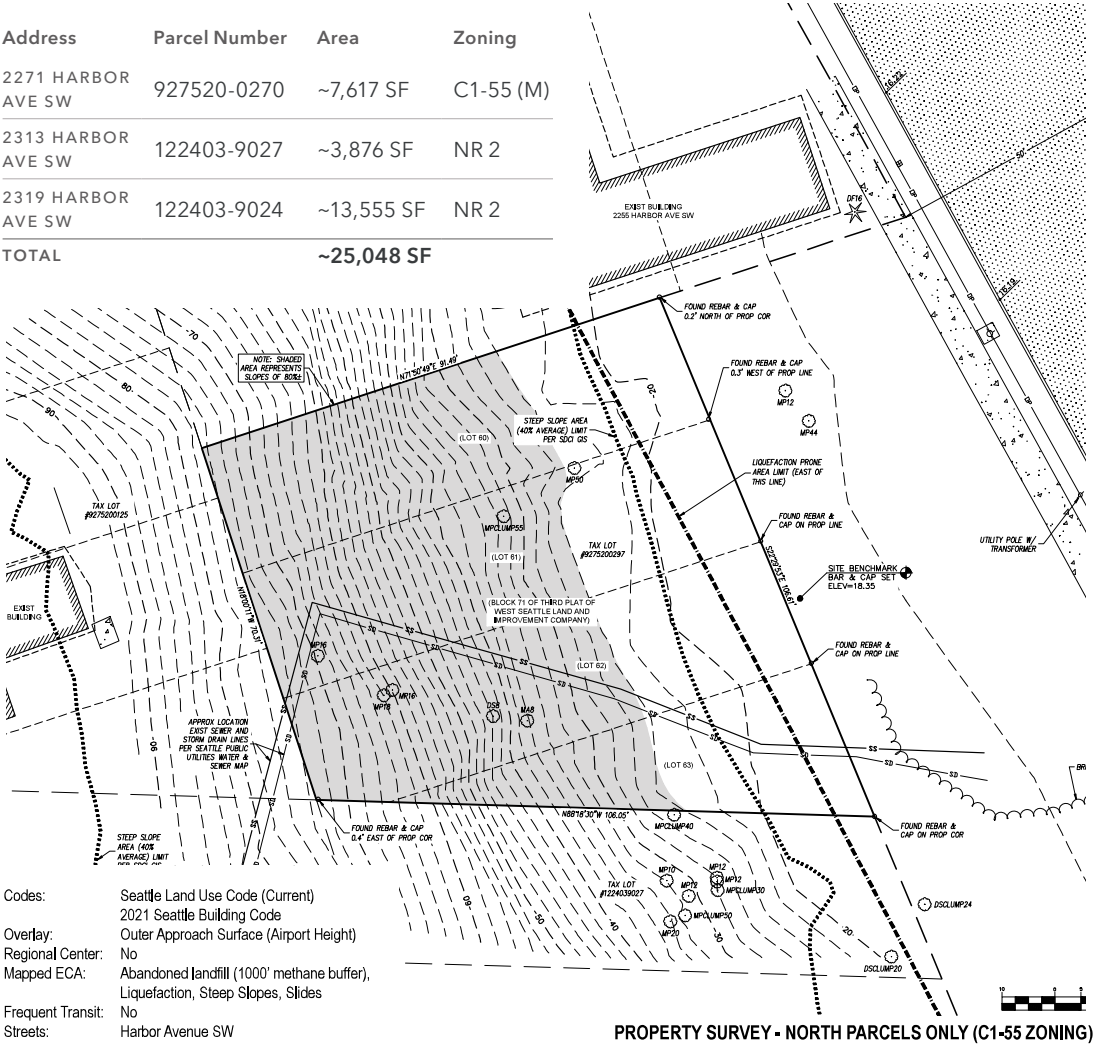
A potential vacation of a portion of the unusually deep right-of-way could allow future development to move toward more level frontage and reduce pressure on the hillside, although this should be treated as an optional upside strategy rather than the base development case.



MASSING STUDY

Section 04

EXISTING ZONING

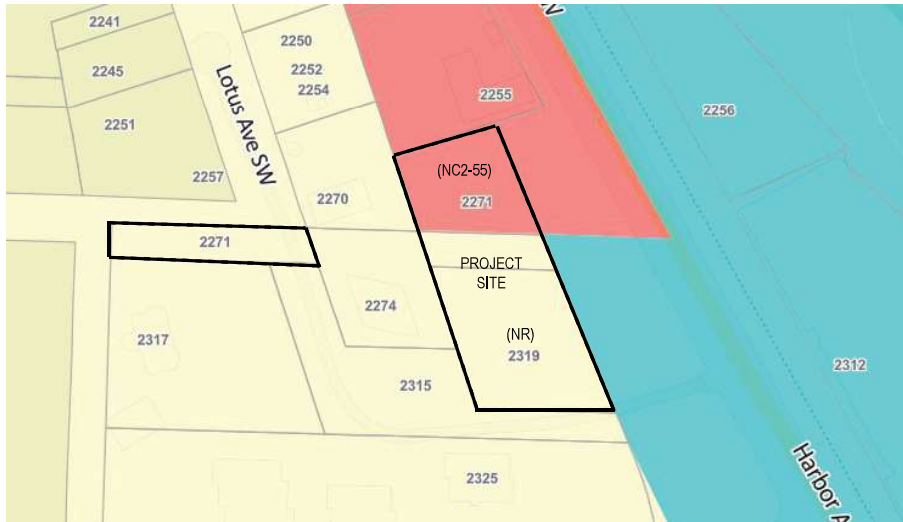


HARBOR AVENUE - LOOKING NORTH

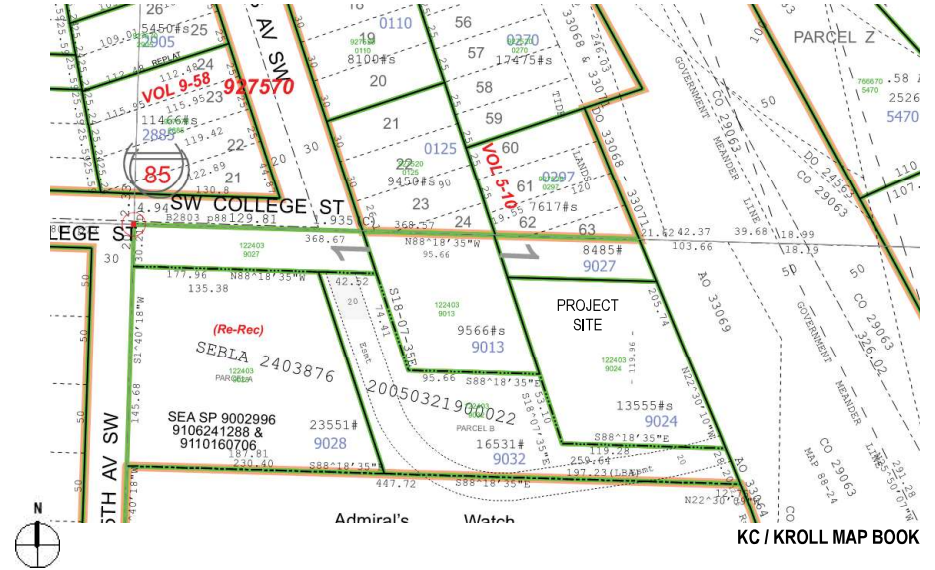


HARBOR AVENUE - LOOKING SOUTH

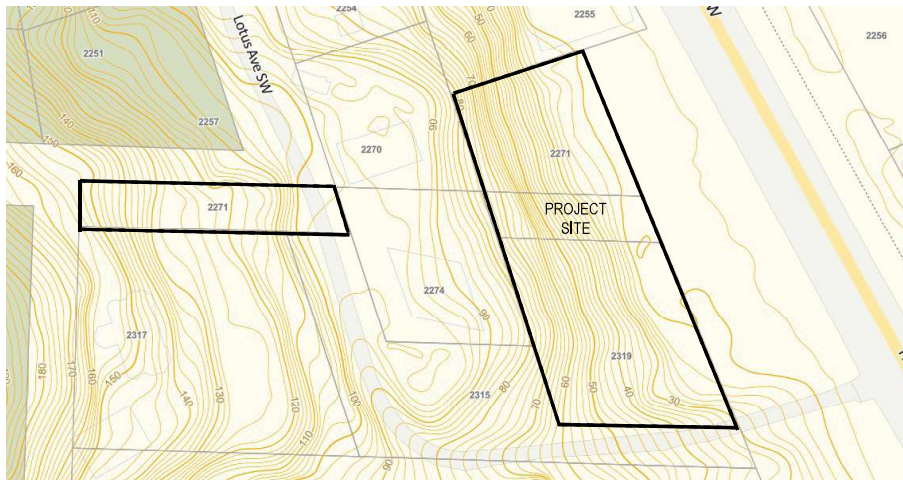
MASSING STUDY



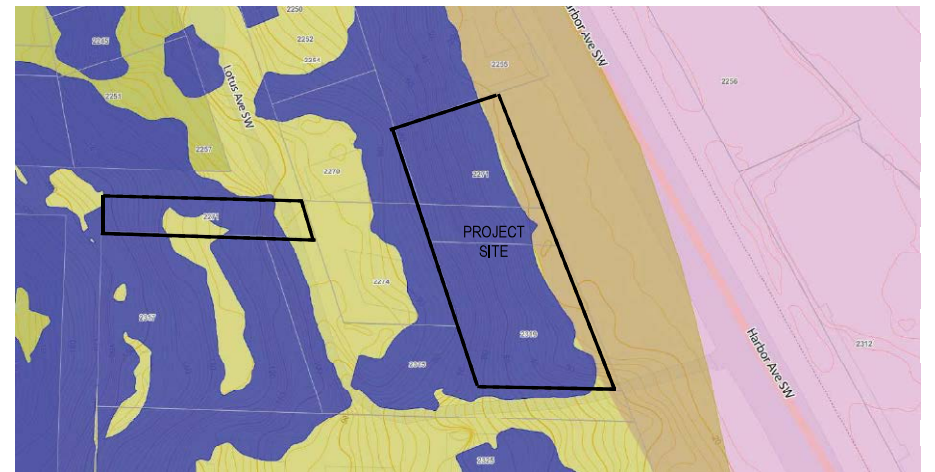
SDCI - GIS / ZONING OVERVIEW



KC / KROLL MAP BOOK



SDCI - GIS CONTOURS

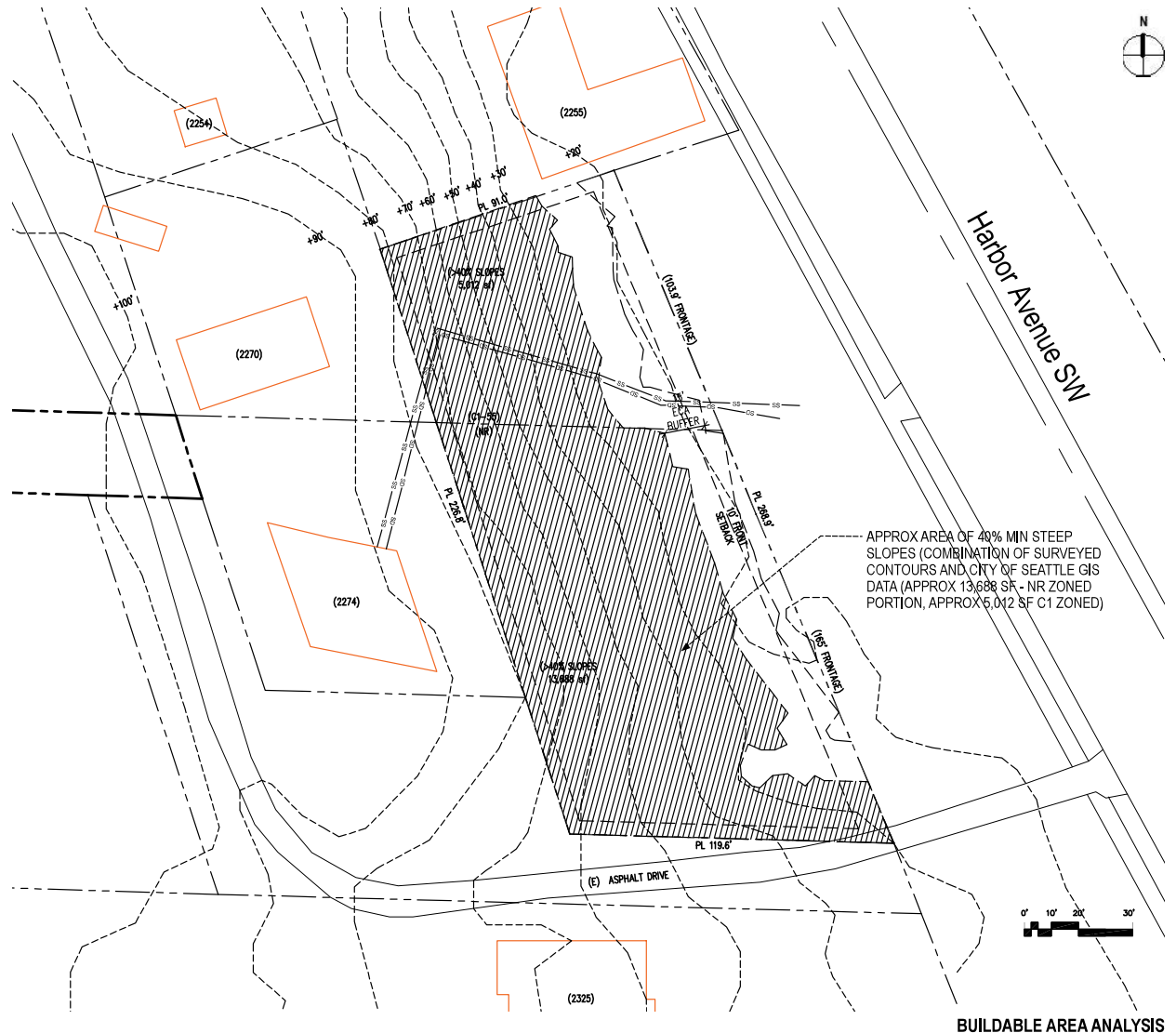


SDCI - ECA MAPPING

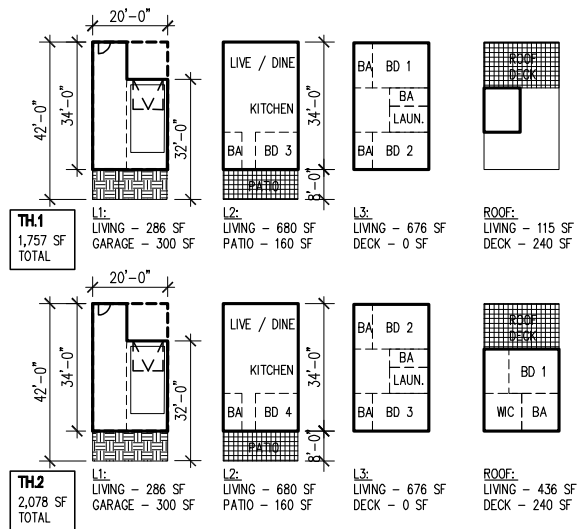
ZONING ANALYSIS

<u>Land Use Code</u>	<u>Site A (C1-55 (M))</u>	<u>Sites B / C (NR)</u>
<u>Uses:</u>		
Residential Uses:	Allowed	Allowed
Retail:	Allowed	N/A
Live-work Units:	Permitted	N/A
Archeological:	Yes	No
Floor Area Ratio: (FAR)	3.75 - all uses (2.0 MIN FAR, excludes steep slopes areas)	0.8 - density btwn 4,000-2,201sf/DU 1.0 - density btwn 2,200-1,600sf/DU 1.6 - density >1,600sf/DU
Density**:	No max	1 DU/1,250sf site area (typ) 1 DU/600sf site area (stacked units) ** calcs utilizing full site area due to ECA permissible under 25.09.260 9,362 sf gross / 1,250 = 7 DU max (non-stacked)
Height Limit:	55' base	32' base+pitched roofs
Lot Coverage**:	N/A	50% (60% - stacked units)
Setbacks:	10' min to NR-zoned PL	10' front / 5' avg side / 10' rear
Setbacks btwn Structures:	N/A	5' min (2' + parking / driveway width min if prov'd)
Amenity Area:	5% of gross residential floor area min	25% of lot area (attached + detached units), min 120sf / area + min 8' wide
Design Standards:	N/A	Street-facing facades within 40' of street lot line shall have min 3' wide ped walk + dedicated entry per unit w/ weather protection (min 3'x3'), min 20% of facade to be doors + windows (glazed garage doors do not count)
Parking:	1 stall / DU min req'd	1 stall / DU min req'd Parking not allowed within 20' of front lot line / 5' of side setback (includes garage doors) Max 50% street level facade may be garage door, max 10' width / opening
View Corridors:	View easement	N/A
MHA:	Required (M) Medium	Not req'd
<u>Critical areas - SMC 25.09 (all zones)</u>		
Steep slopes:	40% or greater slope over min 10' vertical elevation 15' min buffer setback at top / bottom of steep slopes **30% max encroachment permissible under ECA variance application C1-55: 8,368 sf x 30% = 2,510 sf max encroachment NR: 13,688 sf x 30% = 4,106 sf max encroachment	

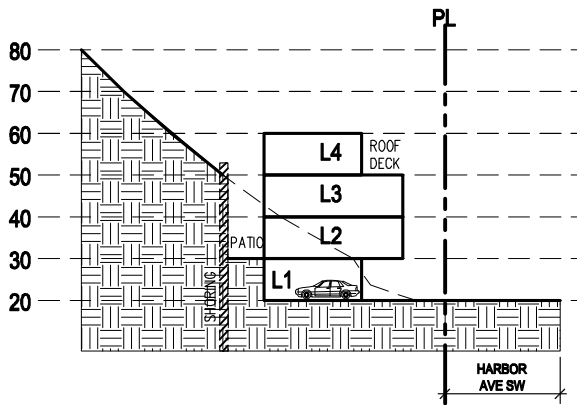
Grading activities: Limited to April 1 to October 31 each year



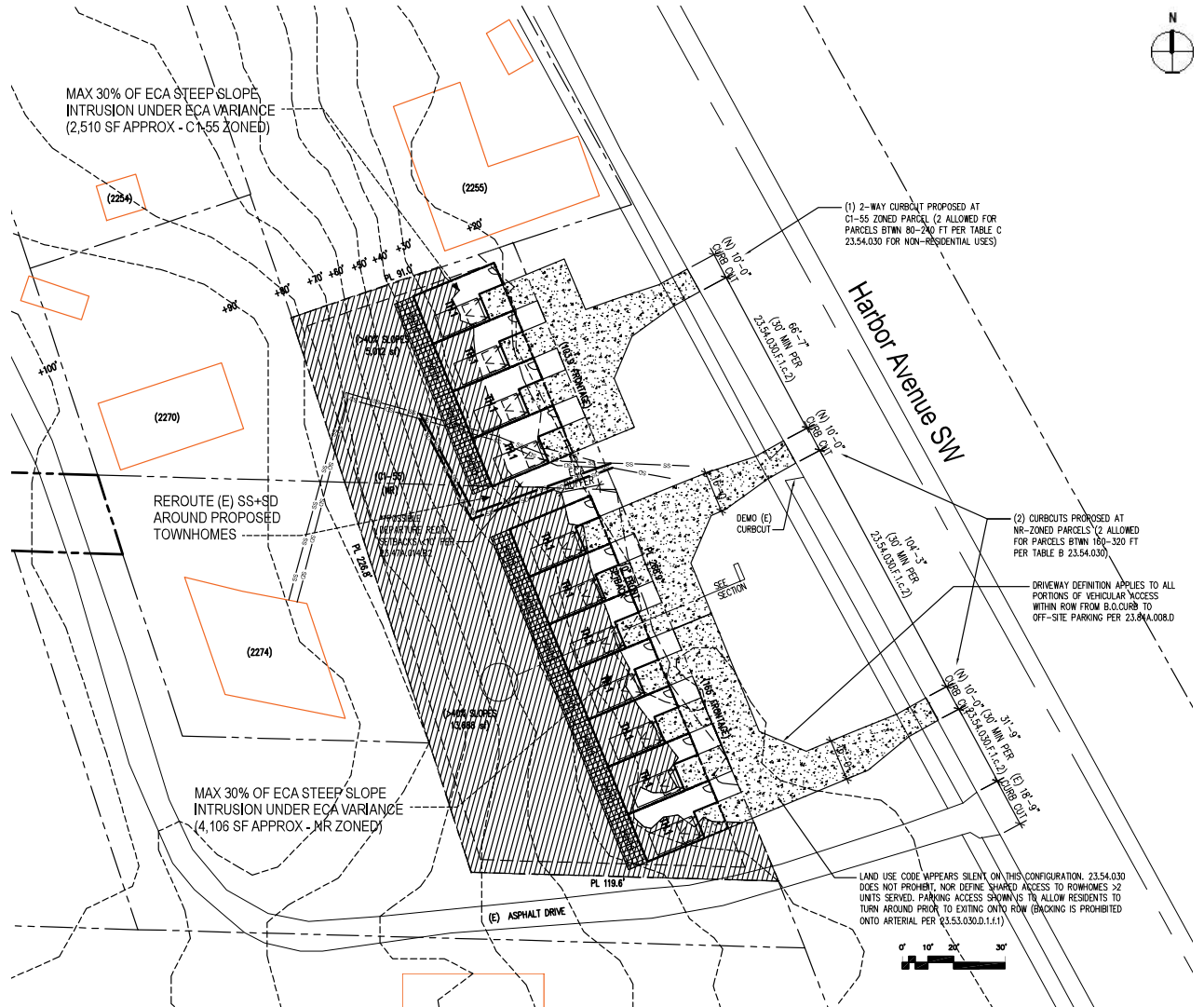
MASSING STUDY

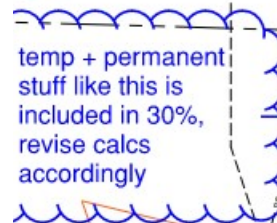


CONCEPTUAL UNIT PLANS / AREAS



SECTION - TOWNHOMES (NR ZONING)





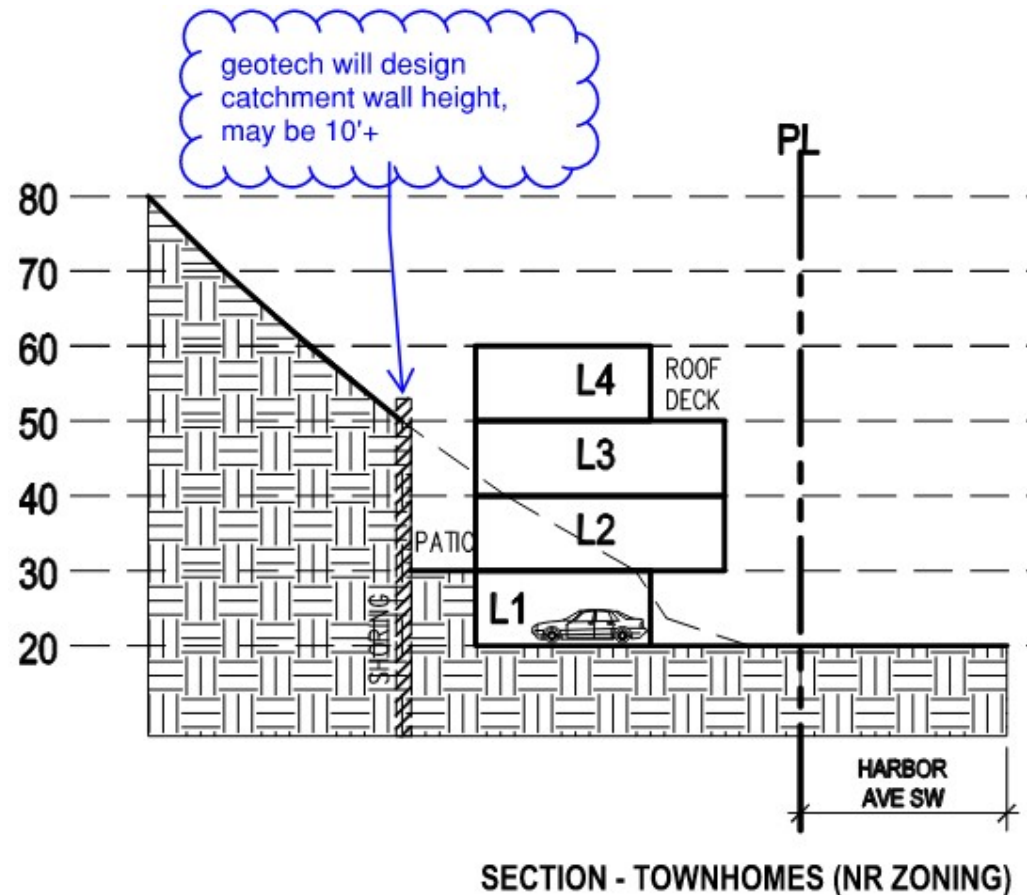
VEHICULAR ACCESS

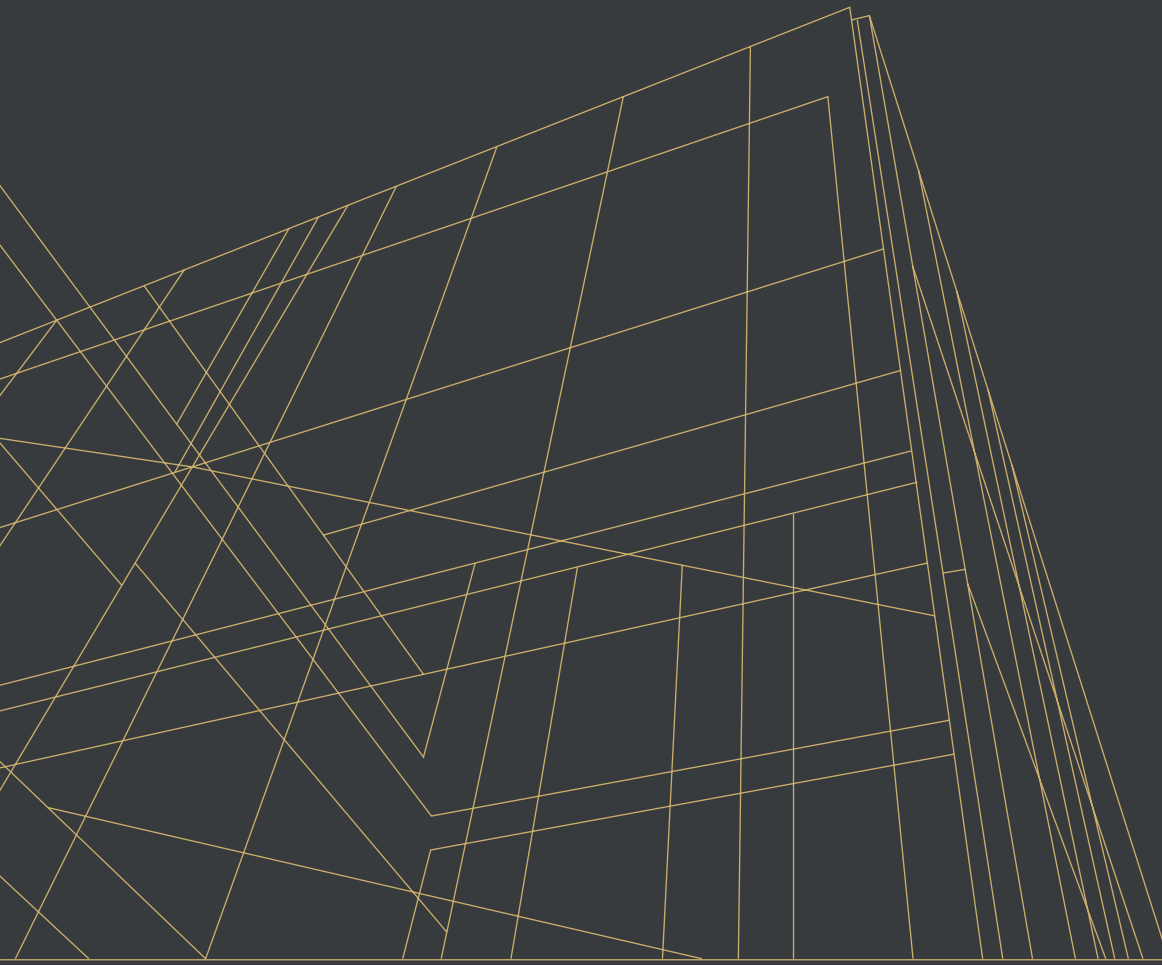
SDCI has reviewed the conceptual access plan and confirmed that the proposed curb-cut and driveway locations are acceptable.

The principal design limitation is that the internal vehicular drive aisle must be located on private property and may not extend into the public right-of-way.

Future purchasers may modify the proposed curb-cut locations as part of their own site design, provided the revised locations comply with applicable City spacing, dimensional and access requirements.

The current concept therefore establishes a workable access framework, while preserving flexibility for a buyer to refine driveway locations and circulation as the development plan advances.





SALES COMPARABLES

Section 05

EXISTING TOWNHOME COMPARABLES SALES

SOLD PROPERTIES

	Listing #	Address	Community	Bd	Bth	SqFt	Lot Sz	Year	Date	\$/SqFt	CDOM	Orig Price	List Price	Sold Price	SP%OLP	SP%LP
01	2232109	2375 Harbor Ave SW Seattle, WA	West Seattle	2	2.25	1,790 SF	904	2011	07/11/24	\$488.83	46	\$895,000	\$875,000	\$875,000	97.77%	100%
02	2627638	2371 Harbor Ave SW Seattle, WA	West Seattle	2	2.25	1,840 SF	1,009	2011	06/30/26	\$529.89	15	\$975,000	\$975,000	\$975,000	100%	100%
03	2391043	3015 SW Harbor Lane Seattle, WA	West Seattle	3	2.5	1,880 SF	4,682	2025	01/12/26	\$577.66	67	\$1,290,000	\$1,170,000	\$1,086,000	84.19%	92.82%
Average						1,837 SF				\$532.13	43	\$1,053,333	\$1,006,667	\$978,667	93.99%	97.61%

\$1,086,000

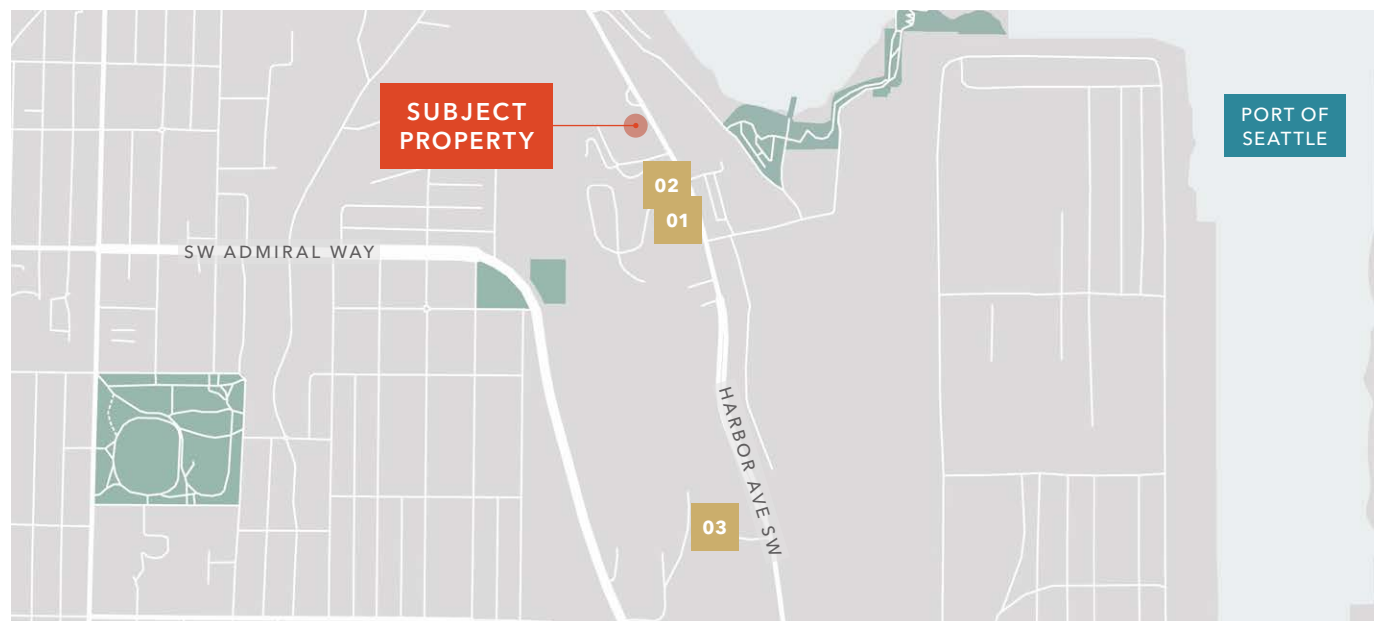
HIGH VALUE PRICE

\$875,000

LOW VALUE PRICE

\$975,000

MEDIAN VALUE PRICE





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Ross Klinger specializes in commercial land sales, assemblages, zoning analysis and complex development-site transactions throughout the Greater Seattle area.

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