

PROMINENT RE-DEVELOPMENT OPPORTUNITY

4208 Rainier Ave S, Seattle, WA 98118



101,537 SF corner lot

Signalized corner

Former Safeway store

NC240 zoning

Retenant, rebuild, or develop mixed use project

0.7 miles to light rail and on bus line

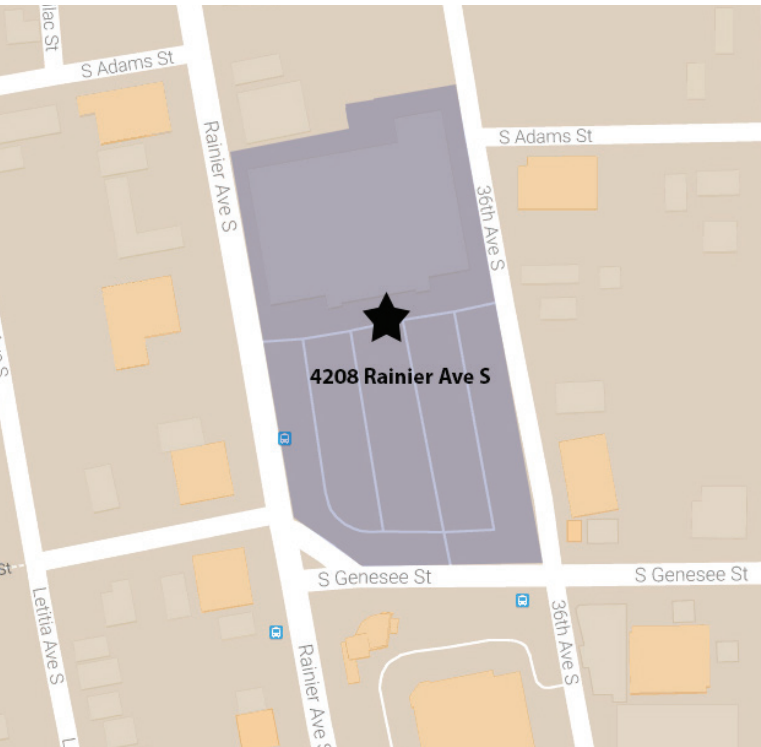
[RARE OPPORTUNITY]

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4208 RAINIER AVE S

INVESTMENT SUMMARY



Sale Price

Unpriced

Zoning

Current: NC240

2018 Rezone: NC255

Rezone includes affordable housing requirements: 6% of units or \$13.25 fee PSF of building

Lot Size

101,537 SF / 2.33 Acres

Building Size

32,649 SF

Year Built

1968

Parking Stalls

170

EXCLUSIVELY REPRESENTED BY

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INVESTMENT CONSIDERATIONS

Unencumbered

Tenant has vacated and there is no leasehold on the property.

Environmental Status

The SW corner has chlorinated solvents in the soil from prior dry cleaning operations. The recent phase II testing results show that the contaminants did not migrate off-site, are not in close proximity to the existing structure and have not gotten into the groundwater/underlying aquifer. We expect to have clean-up cost estimates by Monday, April 10th.

Zoning Change

City of Seattle has a new affordable housing initiative (HALA). The subject site is scheduled to be rezoned to NC255 (from NC240) subject to City council vote first quarter of 2018. Increased density will come with mandate that 6% of units are affordable housing OR developer can pay a fee of \$13.25 per building SF.

Public Transportation

Subject property sits on bus line and is 0.7 miles from the new Columbia City light rail station.

Well-located

Subject property is less than 1/2 mile to the 57 acre Genesee Park, 1.0 mile to trails along Lake Washington, 4.1 miles to the Seattle CBD and 12 miles to Sea-tac airport. To the South, along Rainier Ave, the Columbia City neighborhood center and new PCC grocery store are only 4 blocks or ½ mile away.

Rare Opportunity

Over two acres, on a corner, along the primary South Seattle arterial presents a compelling opportunity. The site allows for multiple potential uses: Re-tenant existing structure with a big box retailer, scrape and redevelop into a multi-tenanted center w/pad, or develop into a mixed use project.

TRADE AREA AERIAL MAP



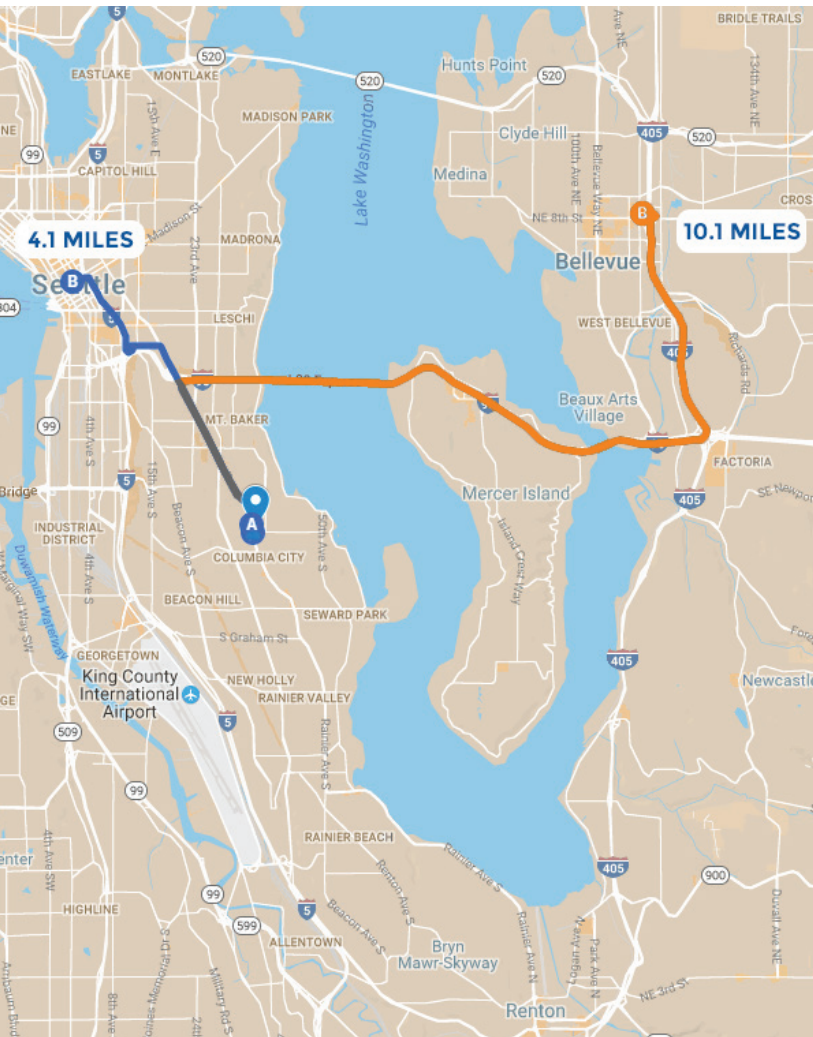
GENERAL LOCATION

AERIAL MAP



4208 RAINIER AVE S, SEATTLE

DEMOGRAPHICS



2016 HOUSEHOLD INCOMES

	1.0-MILE	3.0-MILE	5.0-MILE
MEDIAN	\$66,398	\$64,318	\$68,663
AVERAGE	\$94,285	\$91,099	\$96,418

POPULATION 2010 - 2021

	1.0-MILE	3.0-MILE	5.0-MILE
2010	18,474	100,907	316,538
2016	21,308	113,447	360,643
2021	23,194	122,998	391,812





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