

# 11317 REDEVELOPMENT

11317 Corliss Avenue North, Seattle, WA



*Exclusively Represented by:*



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The information contained in this offering memorandum is strictly confidential and is intended solely for review of the party receiving it from Wallace Properties, Inc. ("WPI") for their limited use in determining whether to pursue negotiations to acquire the property contained herein.

This offering memorandum has been prepared to provide a summary of unverified information received by WPI and does not purport to be a representation of the state of affairs of the Property. The information contained herein is not a substitute for a thorough due diligence. WPI has not made any investigation, and makes no warranty or representation, with respect to the income or expenses of the subject property, the presences or absence of contaminating substances, PCB's or asbestos, compliance with state and federal regulations. The physical condition of the improvements on the subject property or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

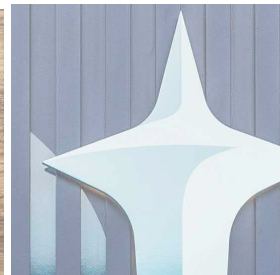
All references to acreages, square footages and any other measurements are approximations that should be verified.

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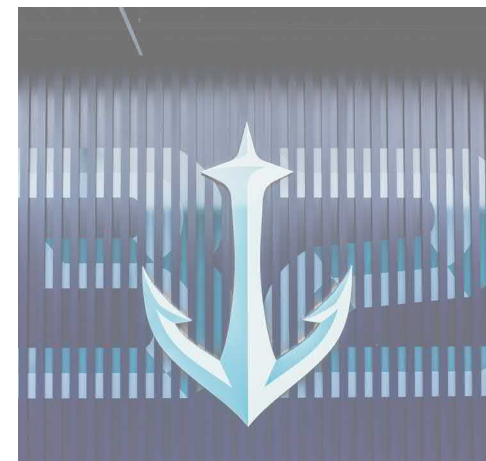
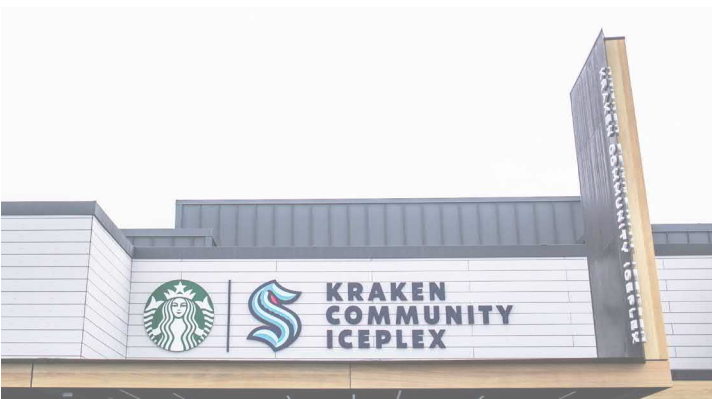
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NORTHGATE  
STATION



LIVE. WORK. PLAY. STAY. SHOP.  
SIMON



# 11317 REDEVELOPMENT

11317 Corliss Avenue North, Seattle, WA 98133

## OPPORTUNITY:

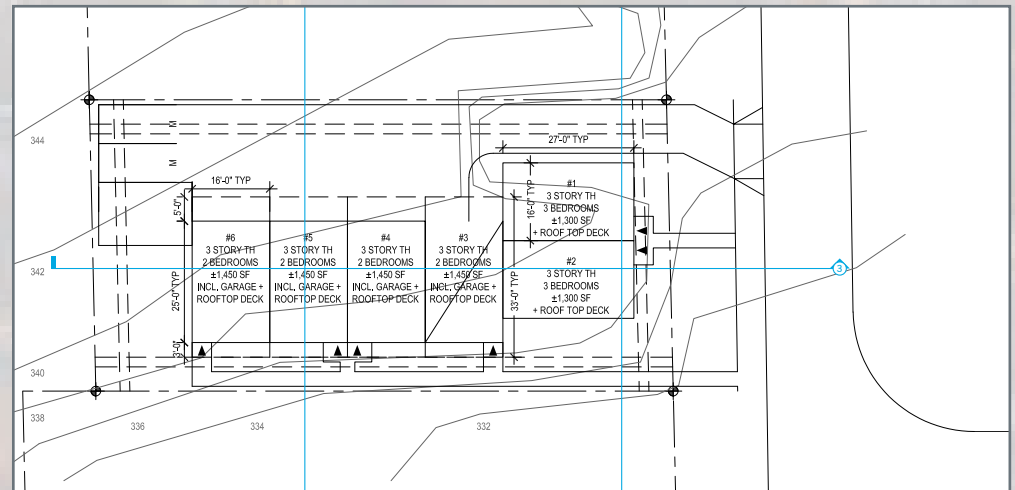
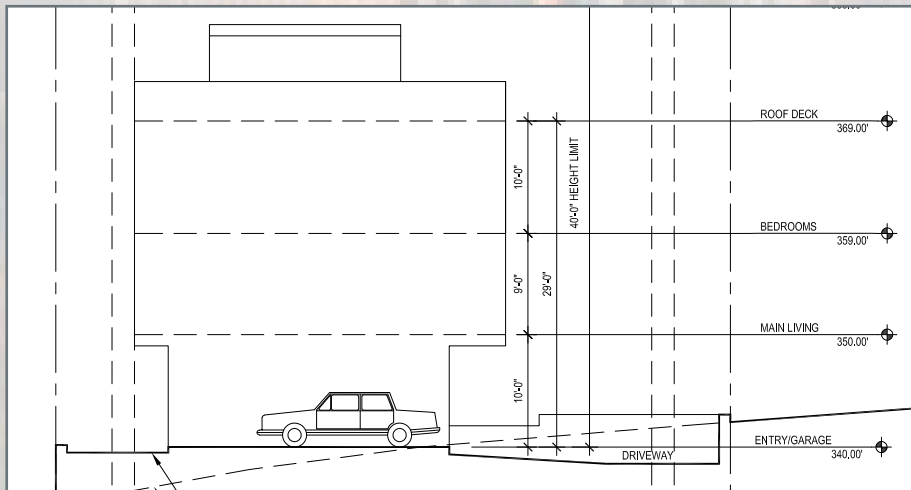
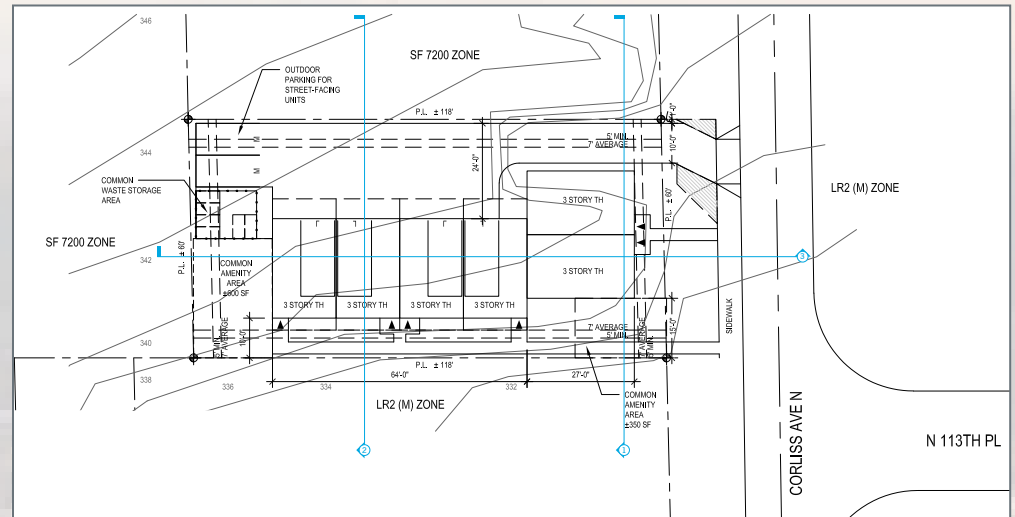
At present, the 7,138 square-foot site consists of a 2,420 square-foot home built in 1956. Nestled just North of downtown, in the rapidly transforming Northgate neighborhood. The site zoning allows for a multifamily development. An initial feasibility proposes a three story, six-unit building. Regardless as to whether the subject property is redeveloped or used in its existing configuration, the site offers an opportunity to capitalize on Seattle's Northgate neighborhood.

### Current Site Summary:

<b>Building Size:</b>	<b>2,420 SF</b>
<b>Lot Size:</b>	<b>7,138 SF</b>
<b>Year Built:</b>	<b>1956</b>
<b>Zoning:</b>	<b>LR2 (M)</b>
<b>Parcel #:</b>	<b>268310-0025</b>
<b># of Floors:</b>	<b>2</b>
<b>Sale Price:</b>	<b>\$1,050,000</b>

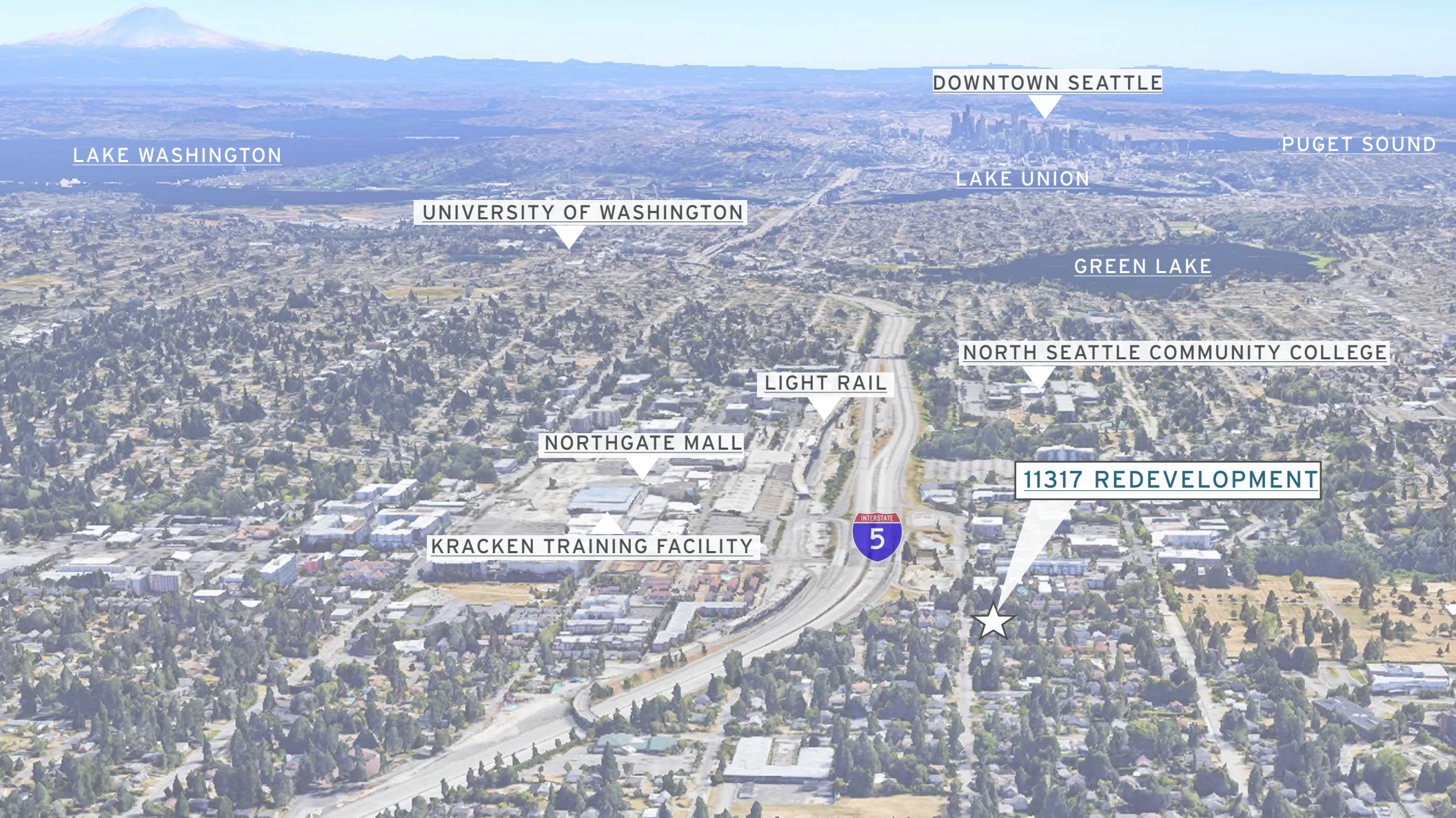
### Proposed Site Summary:

<b>Total Units:</b>	<b>6</b>
<b>Total Floors:</b>	<b>3</b>



**LOCATION:**

Northgate is one of the largest neighborhoods just North of Seattle. Northgate can be divided into four smaller sections: Haller Lake, Pinehurst, Maple Leaf, and North College. I-5 is blocks away providing convenient access to Seattle's major employment centers and the University of Washington/UW Medical Center. The Northgate neighborhood is currently undergoing a massive transformation. Major residential and commercial development has been occurring in the Northgate area with height limits in the area being increased to 85'. In addition to the Northgate Light Rail Station, the neighborhood is host to the \$75 million headquarters and a state-of-the-art practice facility for the City's new NHL franchise, Seattle Kraken.



DOWNTOWN SEATTLE

LAKE WASHINGTON

PUGET SOUND

LAKE UNION

UNIVERSITY OF WASHINGTON

GREEN LAKE

NORTH SEATTLE COMMUNITY COLLEGE

LIGHT RAIL

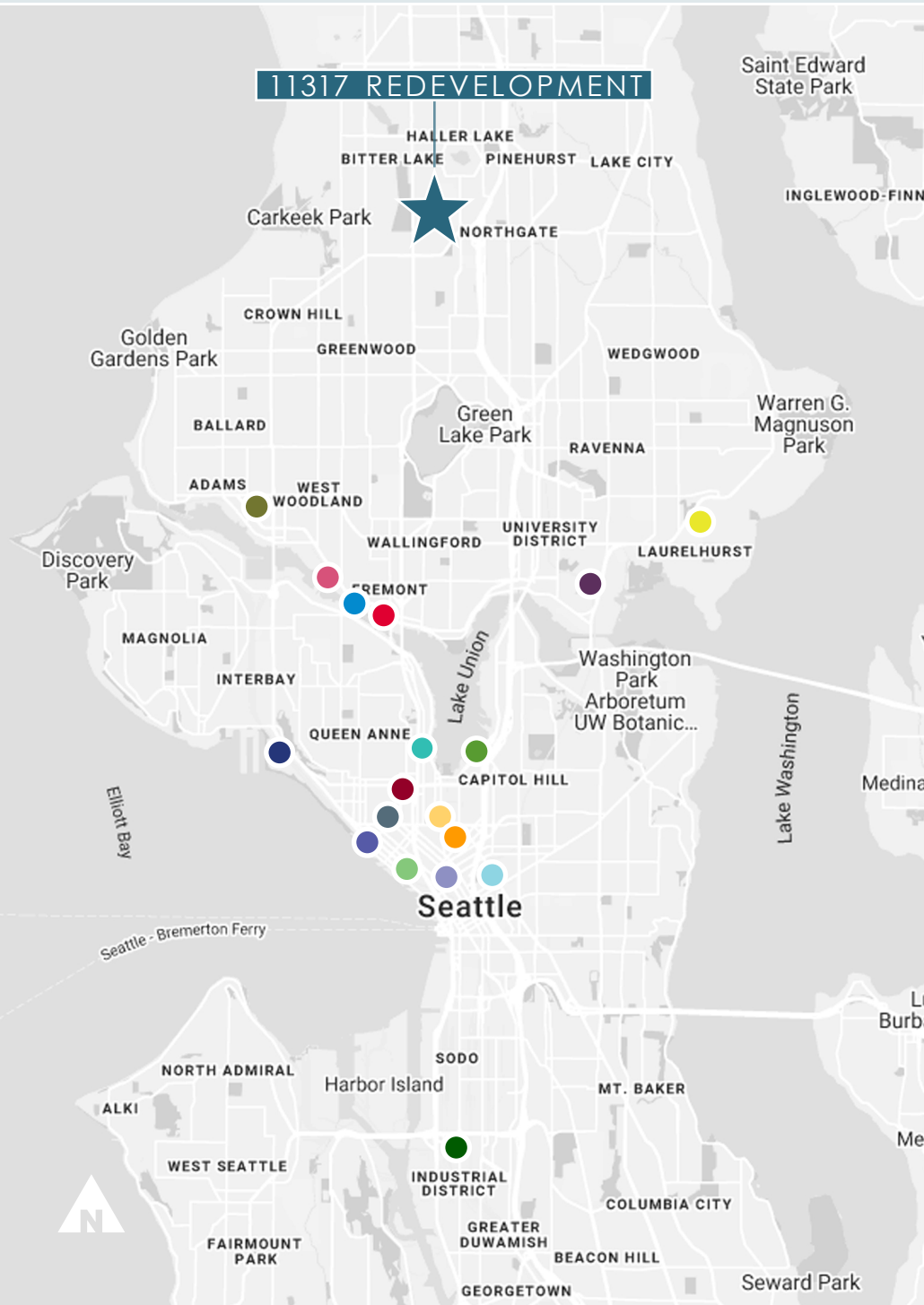
NORTHGATE MALL

11317 REDEVELOPMENT

KRACKEN TRAINING FACILITY



MAJOR EMPLOYERS:



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**ORACLE**
- 

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**facebook**
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**zulily**
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**Microsoft**
- **Google**

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**amazon.com**
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**FRED HUTCH**

●



Virginia Mason
- 

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**NORDSTROM**
- *BILL & MELINDA GATES foundation*

●


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**Seattle Children's**  
HOSPITAL • RESEARCH • FOUNDATION

●



## Location Facts & Demographics

Demographics are determined by a 10 minute drive from 507 NE Northgate Way, Seattle, WA 98125

CITY, STATE

**Seattle, WA**

POPULATION

**83,397**

AVG. HH SIZE

**2.24**

MEDIAN HH INCOME

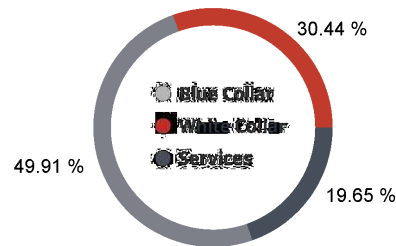
**\$70,117**

HOME OWNERSHIP

Renters: **18,467**

Owners: **19,790**

EMPLOYMENT



**56.28 %**  
Employed

**1.79 %**  
Unemployed

EDUCATION

High School Grad: **16.49 %**

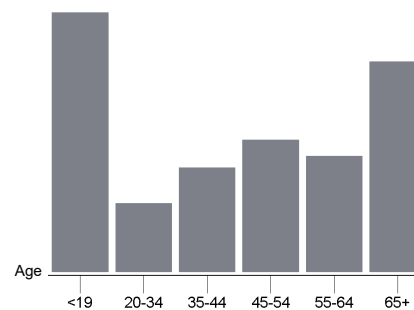
Some College: **21.79 %**

Associates: **7.64 %**

Bachelors: **52.20 %**

GENDER & AGE

**49.18 %** **50.82 %**



RACE & ETHNICITY

White: **58.56 %**

Asian: **15.94 %**

Native American: **0.41 %**

Pacific Islanders: **0.45 %**

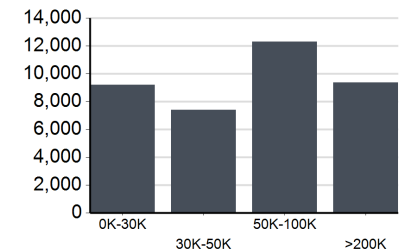
African-American: **7.03 %**

Hispanic: **8.79 %**

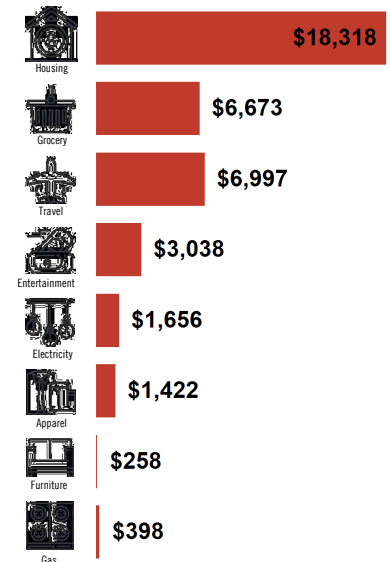
Two or More Races: **8.82 %**



INCOME BY HOUSEHOLD



HH SPENDING



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