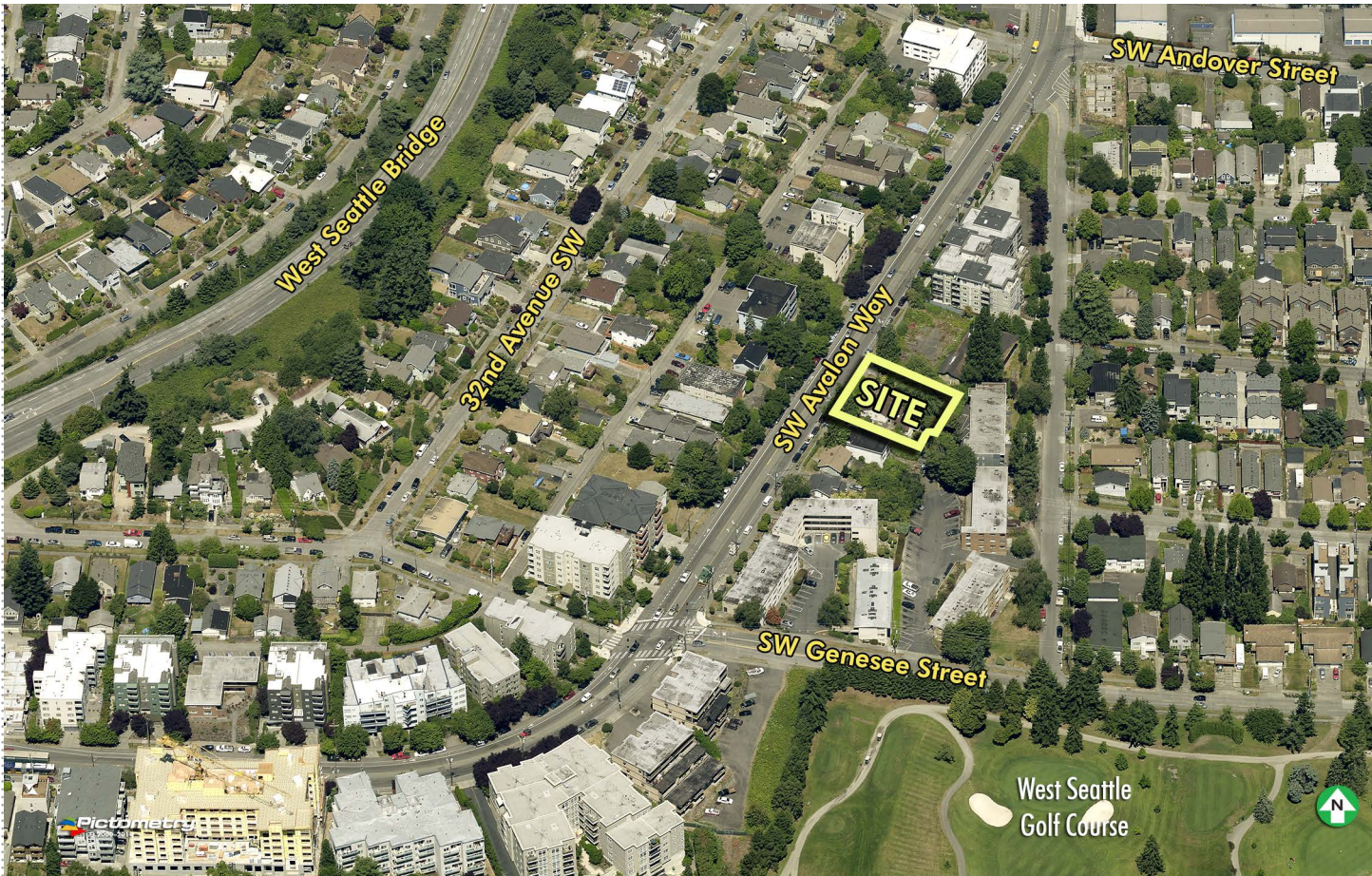


Avalon Way Development Site

3039 SW AVALON WAY :: SEATTLE, WA 98126



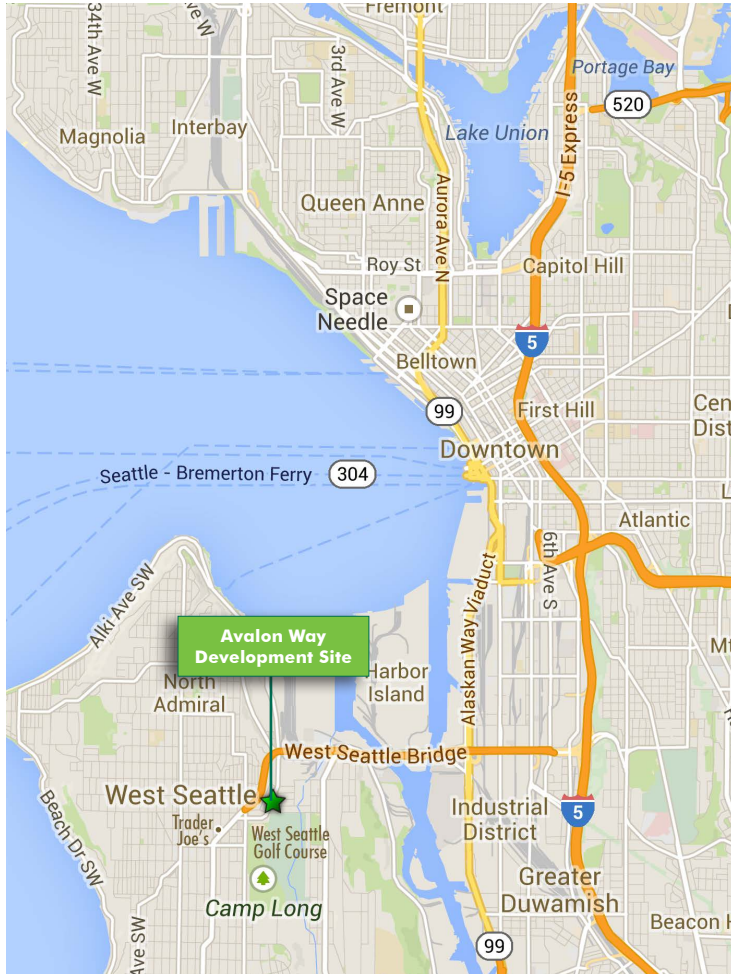
THE OFFERING :: CBRE, Inc. is pleased to exclusively offer for sale the Avalon Way Development site, a 12,240 square foot parcel located in the highly sought after West Seattle area blocks from the West Seattle Junction and West Seattle Golf Course. Within a half mile of the property are many restaurants, breweries, a bowling alley, Trader Joe's, parks and a public 18 hole golf course. The current zoning of the parcel is (MR) which allows for 65' height and is an ideal apartment location. Within a 3 mile radius there have been several new construction apartment projects completed over the past three years; the average unit is 698 square feet with rent levels at \$1,664/month which is \$2.38 per square foot. This site would command unprecedented views of downtown Seattle skyline, Puget sound and Mount Rainier.

PRICE:	\$1,650,000
PARCEL SIZE:	12,240 SF
PRICE/ SF:	\$134
ZONING:	Mid Rise (MR), City of Seattle
CURRENT IMPROVEMENTS:	Duplex on site currently generates \$3,150 per month
PARCEL:	9297300725



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AREA OVERVIEW

Located less than a mile from the site is the West Seattle Junction. The heart of West Seattle is the intersection of California Avenue SW and SW Alaska Street, called "The Junction" the center of a lively business district. West Seattle Junction is a great place to find West Seattle's best dining options. From the new and innovative, to the classy and comfortable neighborhood bar, there is something for everyone's palate in the West Seattle Junction. Less than 3 miles from the site is Alki Beach, the main beach destination in Seattle that features beach volleyball, fire pits, biking trails and many restaurant hot spots. Two miles from the site is the West Seattle Ferry Terminal providing direct access to downtown Seattle.



INVESTMENT HIGHLIGHTS

- Raw land valued at \$25,384 per unit (based on building 65 units).
- Easy access from the West Seattle Bridge via Interstate 5, Interstate 90, Highway 520 and SR 99, providing commuting options throughout the Puget Sound region.
- Property has territorial views of downtown Seattle, the Puget Sound and Mount Rainier.
- Urban Village Overlay which does not require any parking for multifamily development.
- Similar new construction projects are leasing quickly with a high demand in this submarket are expected to continue.

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