



For sale

Bothell land development opportunity - New Zoning

THE OFFERING

Jones Lang LaSalle is pleased to exclusively offer the land and improvements at 17207 Bothell Way NE for sale. This premium owner/user site with future development potential consists of a 43,628 (1 acre) square foot parcel of land located in Bothell, WA. The property is well situated within the Bothell commercial district along Bothell Way and offers an owner user an existing heritage building ideally suited for a restaurant or a private event space complete with an onsite catering kitchen. Developers will find an outstanding opportunity to build an office, retail or residential building in a high-growth city. The property enjoys a unique combination of desirable benefits including:

- Excellent visibility along Bothell Way where traffic counts exceed 33,600 vehicles per day
- Direct access to I-405 via Highway 522
- Within walking distance from Bothell's commercial core and employment center

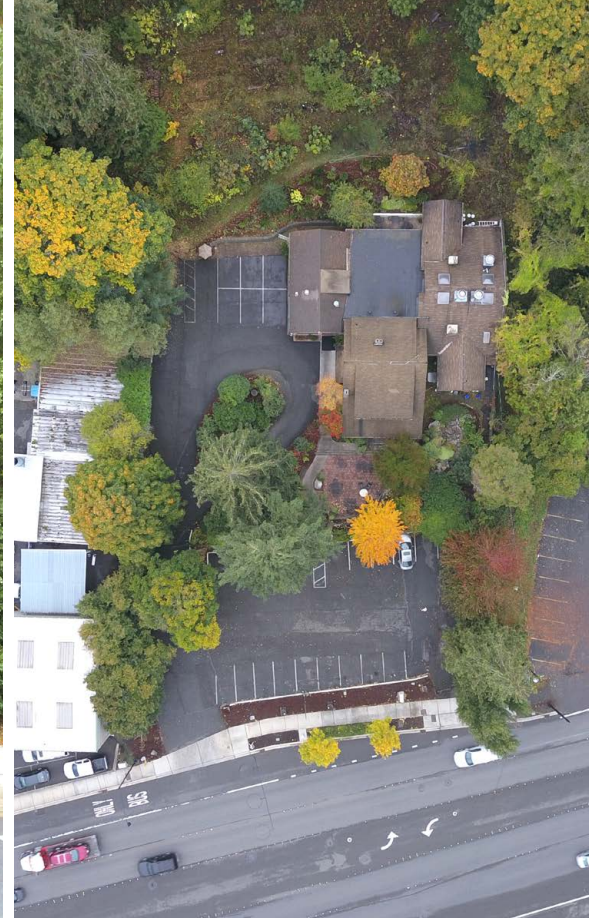
\$2,200,000

17207 Bothell Way NE,
Bothell, WA 98011

Zoning

The property was rezoned in December 2018, General Commercial (GC) with an accompanying affordable housing requirement and a change in parking requirement. Zoning now allows for a wide array of retail, office and service uses, as well as residential.

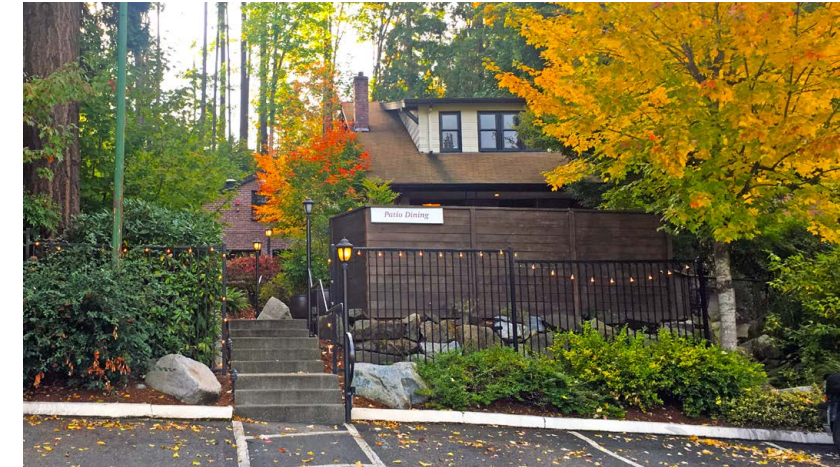




A new destination

Bothell is undergoing a Renaissance as it revitalizes its downtown with a new town center. The ambitious plans to redevelop the one-time sleepy farm town into an urban hub are the results of a decade of planning and the city's investment of \$150 million in public money to purchase 25 acres of land. Plans include up-zoning for more density, moving a state highway, building new roads and sidewalks, improving downtown parks and watersheds, and partnering with developers on a mix of public and private projects.

The centerpiece is the McMenamins' reimagining of the historic 1931 Anderson School into a mixed-use community gathering place. The revitalized six-acre site features a 72-room historic boutique hotel, outdoor gathering spaces, a first run movie theater pub, onsite brewery and several bars, and three restaurants including the south seas-themed North Shore Lagoon overlooking the restored swimming pool.



Office market overview

Bothell is situated just off of I-405, approximately 20 minutes to the north of downtown Seattle. The area is unique in that while it is a Northend submarket, it generally competes with Eastside submarkets for tenants. Bothell has become a hotbed of activity in recent years, particularly with high-tech and life sciences companies who have found the city to be a more amiable location for employees and more cost see significant spillover demand in the coming quarters as expansion space is readily available.

Bothell's multitude of life sciences companies offer a cohesive symbiotic tenancy among life sciences users who all benefit from cheaper rates, state-of-the-art product, efficient floor plates and well-designed infrastructure. The city will continue to be a viable and economical solution for both smaller and more established life science companies.

The Puget Sound Region is one of the most economically vibrant metropolitan areas in the nation. With a 5.6 per cent unemployment rate, it boasts one of the strongest employment markets in the US. With new companies moving to the region, and the continued growth of companies headquartered in the Puget Sound, that trend is poised to continue.



43,628 / 1
Land SF / Acre



4,623
Building SF



1916
Year built



GC*
Zoning



Bothell
Submarket

*Rezoned 12/28/18 GC with accompanying affordable housing requirement and updated parking requirement.

Bothell demographics

POPULATION	38,485
AVERAGE HH INCOME	\$107,660
MEDIAN HOME VALUE	\$488,590
HHs EARN > \$100K/YR	42.5%
UNEMPLOYMENT	4.4%

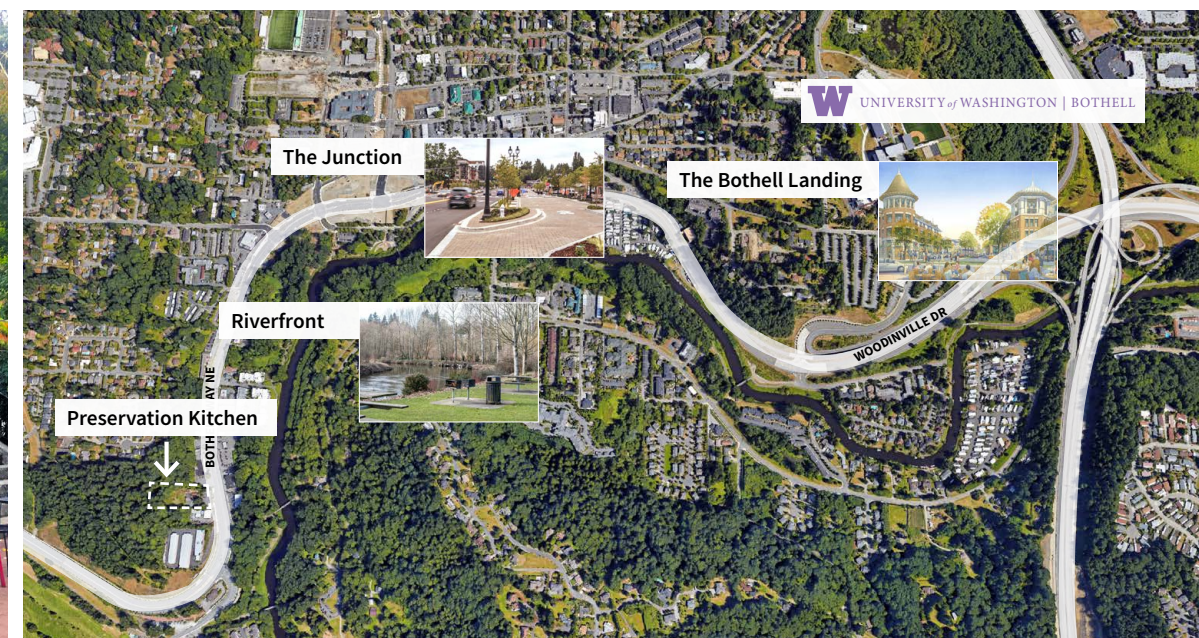
A vibrant city with huge growth potential

Bothell Overview

Bothell is one of the Puget Sound's most stable areas, a quiet, highly-educated community infused with pristine open spaces, bustling retail and a rapidly expanding company base. Located just 20 minutes north of Seattle and Bellevue, Bothell is comprised of three major areas, Downtown, Canyon Park and North Creek and several smaller, distinct residential neighborhoods. The area offers employers several compelling advantages, including access to a talented labor pool, superior transportation infrastructure, flexible commute patterns, and a diverse residential inventory. Bothell's core

downtown retail area houses a majority of Bothell's culinary gems. Locally owned restaurants offer northwest specialties and multi-cultural cuisine, all featuring produce grown here in Washington. Regional and national establishments round out the mix, bringing their well-loved menus and casual dining to Bothell's residents and visitors. UW's Bothell Campus, the largest branch campus in the state, along with Cascadia Community College, give Bothell an excellent education presence.

Overall the city is vibrant, and the area will see continued growth from the high tech, biotech and aerospace industries.





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