



1515 DEXTER AVENUE NORTH | SEATTLE, WA

- EXISTING 22,239 SF OFFICE BUILDING
- OWNER USER | INVESTOR | MULTIFAMILY DEVELOPMENT OPPORTUNITY
- DYNAMIC SOUTH LAKE UNION LOCATION

CBRE



VIEW FROM 1515 DEXTER'S ROOFTOP DECK

THE OFFERING

CBRE, as exclusive advisor is pleased to present the 1515 Dexter Avenue North Building. 1515 Dexter offers a unique opportunity in Seattle for an owner occupant, investor, or developer. The building is a four story, 22,239 square foot office property in the thriving South Lake Union neighborhood. The building is on the west side of Dexter Avenue elevated from the grade level allowing for tremendous water views from the 2nd floor to the top floor of the building. The asset is unpriced and there will be a call for offers date from interested parties likely near the end of June 2017.

NET RENTABLE AREA	22,239 SF
YEAR BUILT	1980
FLOORS	4
PARKING	46 STALLS ON SITE
LAND AREA	22,215 SF
ZONING	NC 3P 40, CITY OF SEATTLE OFFICE MULTIFAMILY USE

INVESTMENT HIGHLIGHTS

STELLAR OPPORTUNITY FOR OWNER USER OR NEW MULTIFAMILY DEVELOPMENT

1515 Dexter is a unique opportunity for an owner occupant, or for new residential development in the thriving multi-family sector. The ownership has commissioned Ankrom Moisan Architects to prepare a feasibility study for potential residential development. Ankrom Moisan has explored three options, including: current zoning (75 expected units), an expected HALA up-zone (89 expected units), and a contract rezone (114 expected units).

DYNAMIC SOUTH LAKE UNION LOCATION

1515 Dexter benefits from its desirable location in the Lake Union submarket, the epicenter of Seattle's technology, life sciences, and research industries and home to major employers Adobe Systems, Amazon.com, Facebook, Bill & Melinda Gates Foundation (HQ), Google, Microsoft, PATH (HQ), Tableau Software (HQ), and Tommy Bahama (HQ) to name a select few. Since 2010, the Puget Sound Region has absorbed over 12 million square feet of office space, with the majority of this leasing activity occurring in the Lake Union submarket, further supporting the primacy of the Property's location.

DRAMATIC VIEWS OF DOWNTOWN SEATTLE AND LAKE UNION

The rooftop deck and three floors of office offer dramatic views of downtown Seattle's skyline to the South and Lake Union and its picturesque surroundings to the north, east and south.

HIGHLY VISIBLE LOCATION ON MAJOR ARTERIAL DEXTER AVENUE NORTH

1515 Dexter offers a very visible location on Dexter Avenue North with building identity opportunities. Located on the north side of South Lake Union submarket with easy access to downtown, and north to Fremont and Ballard, the property is extremely well located with excellent proximity to all major elements of Seattle. The central location also offers quick access to Queen Anne, and just across the lake to the Eastlake neighborhood and immediately to the north the University District.

EXCEPTIONAL REGIONAL ECONOMIC OUTLOOK

The greater Seattle area is consistently rated as one of the top performing economies in the United States in terms of job creation, productivity, household income, population growth, and capital investment and Seattle is rated as a top 10 market for investment by Urban Land Institute. Global industry leaders Amazon.com, Boeing Commercial Airplanes, Costco Wholesale, The Bill & Melinda Gates Foundation, Expedia, Microsoft, and Starbucks are headquartered in the region, reflecting the diversity of industries sustaining the exceptional economic performance and growth. The significant demand drivers of the Seattle marketplace and desirable location provide investors additional protection and future options for redevelopment of the property.





BELLEVUE CBD

MERCER ISLAND

LAKE WASHINGTON

INTERSTATE 90

CAPITOL HILL

SEATTLE CBD

EASTLAKE

INTERSTATE 5

SOUTH LAKE UNION

ELLIOTT BAY

LAKE UNION

99

1515 DEXTER

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