

1201
SOUTH BAILEY

FOR SALE

1201 S BAILEY ST, SEATTLE, WASHINGTON



1201
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For more information, please contact:

Cavan O'Keefe
Senior Managing Director
206.395.2903
cavan.okeefe@ngkf.com

Tess Cory
206.453.1469
tess.cory@ngkf.com





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AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

Newmark Knight Frank (“Broker”) has been engaged as the exclusive agent for the sale of 20 West Galer, located in Seattle, WA (the “Asset”).

The Asset is being offered for sale in an “AS-IS, WHERE-IS,” condition and the owner of the Asset (“Owner”), its employees and agents and Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective investors of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of Owner. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Newmark Grubb Knight Frank as a registered prospective investor (“Prospective Investor”) or as investor’s broker (“Investor’s Broker”) for an identified Prospective Investor. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the Confidentiality Agreement for Purchasers furnished by Broker prior to delivery of this Offering Memorandum.

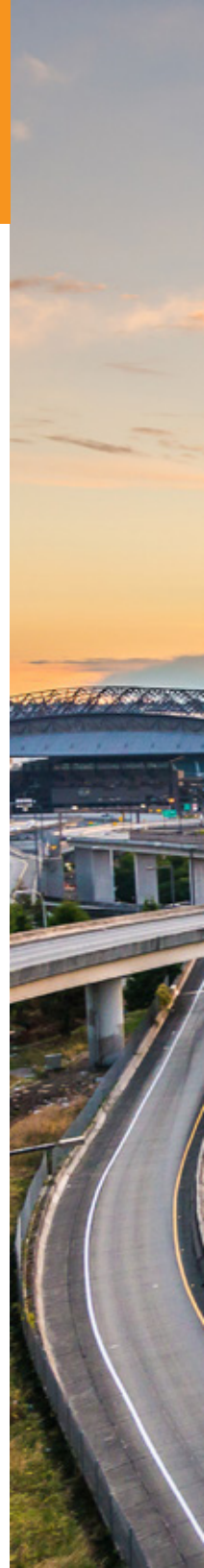
The enclosed materials are being provided solely to facilitate the Prospective Investor’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Broker or Owner or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither Broker nor Owner shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Asset. Prospective Investors are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Owner reserves the right, at its sole and absolute discretion, to withdraw the Asset from being marketed for sale at any time and for any reason, or for no reason. Owner and Broker each expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Asset and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. Broker is not authorized to make any representations or agreements on behalf of Owner.

Owner shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Asset unless and until a binding written agreement for the purchase of the Asset has been fully executed, delivered, and approved by Owner and any conditions to Owner’s obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Broker or Owner promptly upon request; (b) the recipient shall not contact employees or tenants of the Asset directly or indirectly regarding any aspect of the enclosed materials or the Asset without the prior written approval of Owner or Broker; (c) the recipient shall make no attempt to visit the Asset and/or grounds without the prior written approval of Owner or Broker; and (d) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Owner or Broker or as otherwise provided in the Confidentiality Agreement for Purchasers executed and delivered by the Prospective Investor to Broker.

Each Prospective Investor shall be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Asset if such claims arise from acts of such Prospective Investor or its Investor’s Broker. Any Investor’s Broker must provide a registration signed by Prospective Investor acknowledging said broker/agent’s authority to act on its behalf.



EXECUTIVE SUMMARY

The Offering
Investment Summary



01

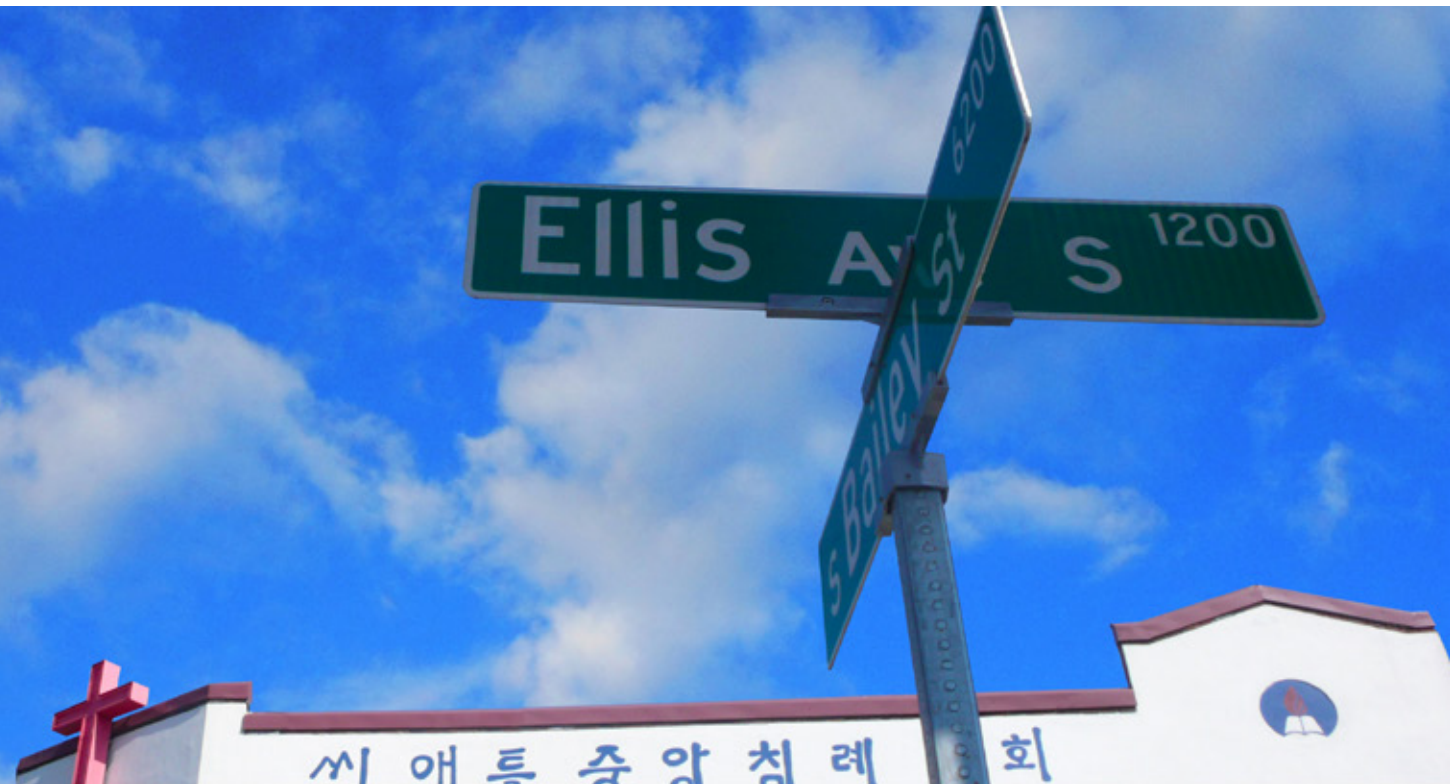
1201

SOUTH BAILEY

THE OFFERING

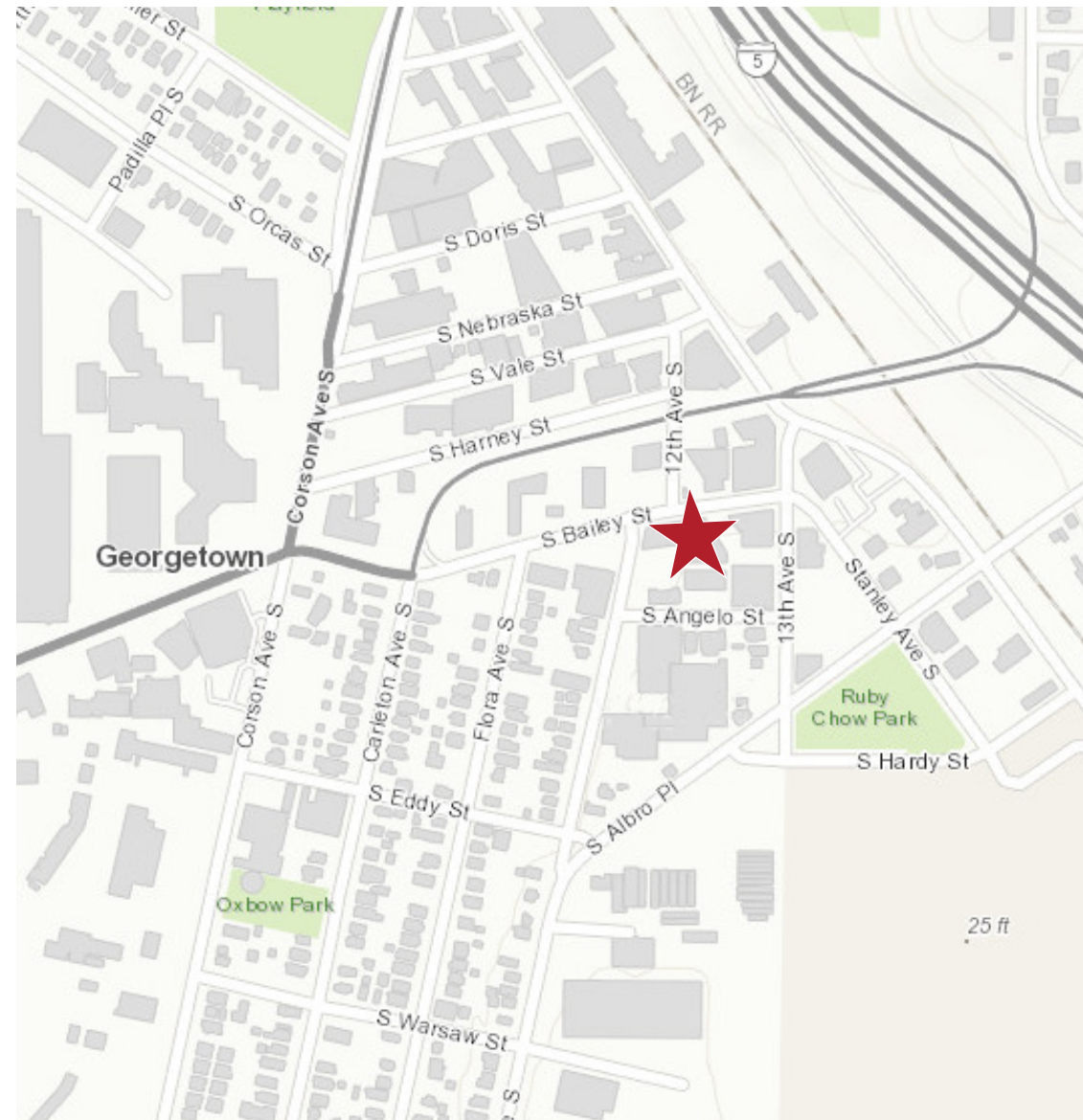
1201 S Bailey is a three-story, concrete & wood frame building located in the growing Georgetown neighborhood. Just steps from the one of Seattle's hottest restaurant, winery and retail corridors on Airport Way, the building provides developers & owner/users great accessibility to a fast growing neighborhood, while also offering quick and easy access to Downtown Seattle and Renton/Tukwila. Built in 1927 as a Masonic Lodge and most recently occupied as a church, the structure has very interesting interior and exterior architecture , including a 2nd floor open area with mezzanine with high ceilings (which currently has seating for 350 people), lots of natural light and opportunity for a buyer to make the building their own.

Located on the 50 yard line of Georgetown, the building offers potential users or developers the ability to take advantage of the existing building and build on it or develop it into an iconic Georgetown asset. With efficient +/- 5,000 SF floor plates, smaller tenants can be established as a major building or full building tenant with signage opportunities and full floor efficiencies that are hard to find in larger buildings. With NC3-40 zoning, Office, Retail & Redevelopment are all potential opportunities at 1201 S Bailey.



INVESTMENT HIGHLIGHTS

- Close-in Seattle owner/user or development asset, great views of downtown Seattle and Boeing Field.
- Rare corner retail opportunity in growing Georgetown
- Small exterior yard space adjacent to parking lot.
- Parking – Twenty (20) tandem parking stalls directly behind the building, which is unique for small buildings in the Georgetown submarket. The area also has abundant free street parking for visitors and Tenants alike.
- Strong market fundamentals – The Seattle office market has recently shown tremendous leasing velocity and declining vacancy with over 500,000 SF of positive net absorption in the Downtown Seattle market alone in 2017. The Georgetown and SODO sub-markets are starting to gain traction with growing tenants such as Starbucks, Porch, Zulily, RealNetworks Inc., Oculus, Sur La Table and Amazon, 20 S Bailey is perfectly poised to capture a user or developer looking for close proximity to these growing tenants, or to enjoy the rapidly increasing leasing velocity and market fundamentals for increased building asset value.
- Great freeway access to I-5 via the new Airport Way, Michigan and Albro, as well as Highway-99 quick access to SeaTac Airport.
- In addition to easy access to the downtown Seattle core, numerous nearby amenities exist in the surrounding neighborhoods including: Via Tribunali, Brass Tacks, Lowercase Brewing, Machine House Brewery, El Sirenito, Fonda La Catrina, Fran's Chocolates, Ellenos Greek Yogurt, Flying Squirrel Pizza, Georgetown Ballroom, Georgetown Power Plant Museum, Museum of Communications, Museum of Flight and countless other restaurants, bars and activities.



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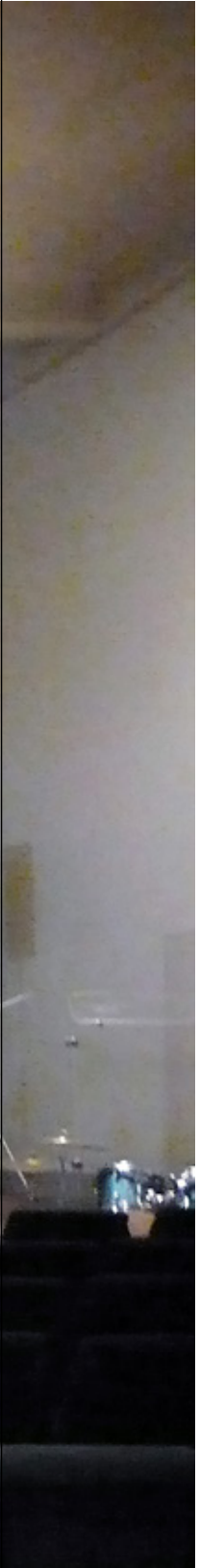
PROPERTY DESCRIPTION

Property Description

Location

Floor Plans

02

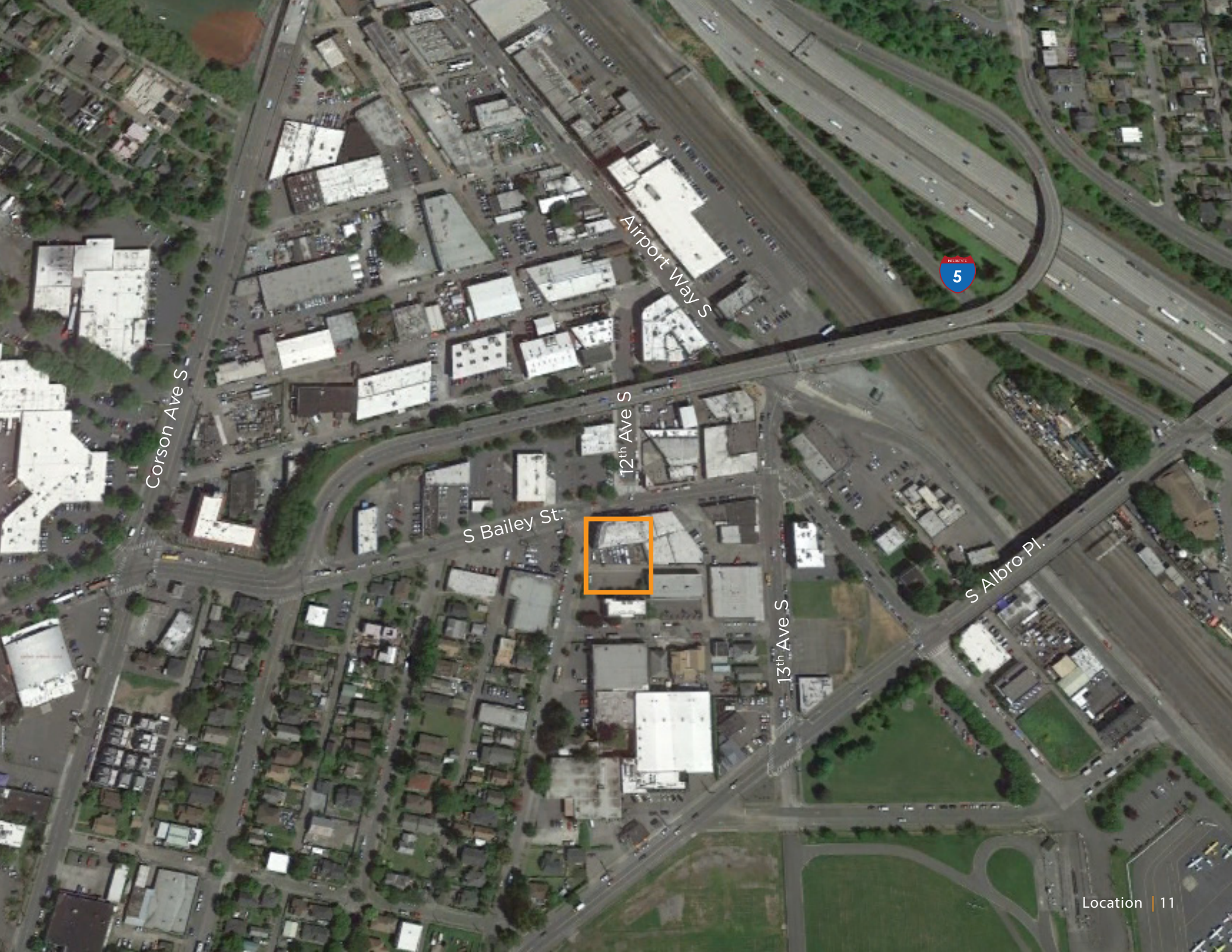




PROPERTY DESCRIPTION

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Location	1201 S. Bailey St, Seattle WA
Price	\$3.2 million
Parcel Number	036000-0020
Parcel Size	9,624 SF
Gross Building Size	13,333 SF
Year Built	1927
Parking	18 stalls (tandem)
Zoning	NC3-40, City of Seattle



Corson Ave S

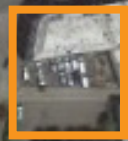
Airport Way S

12th Ave S

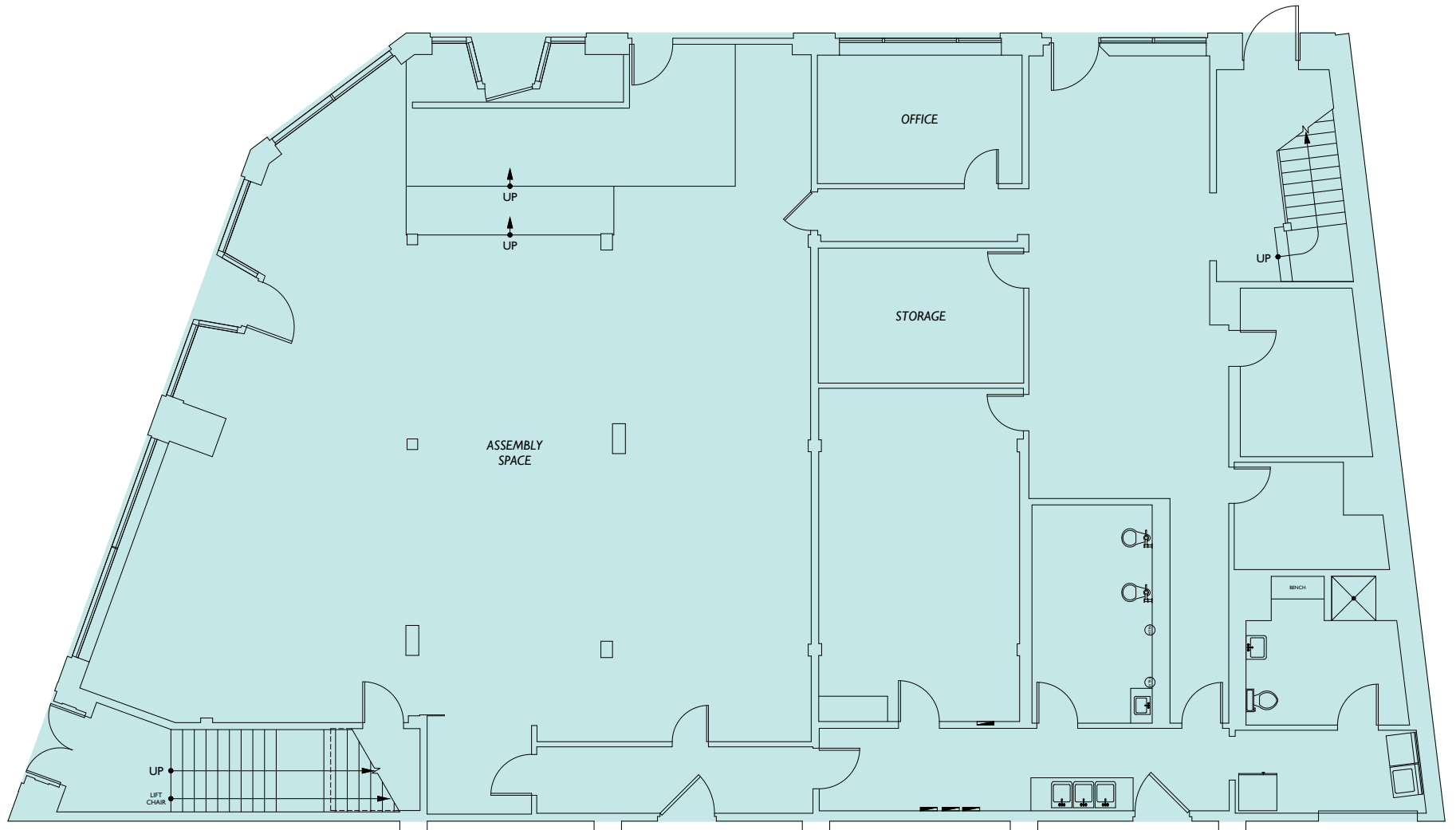
S Bailey St.

13th Ave S

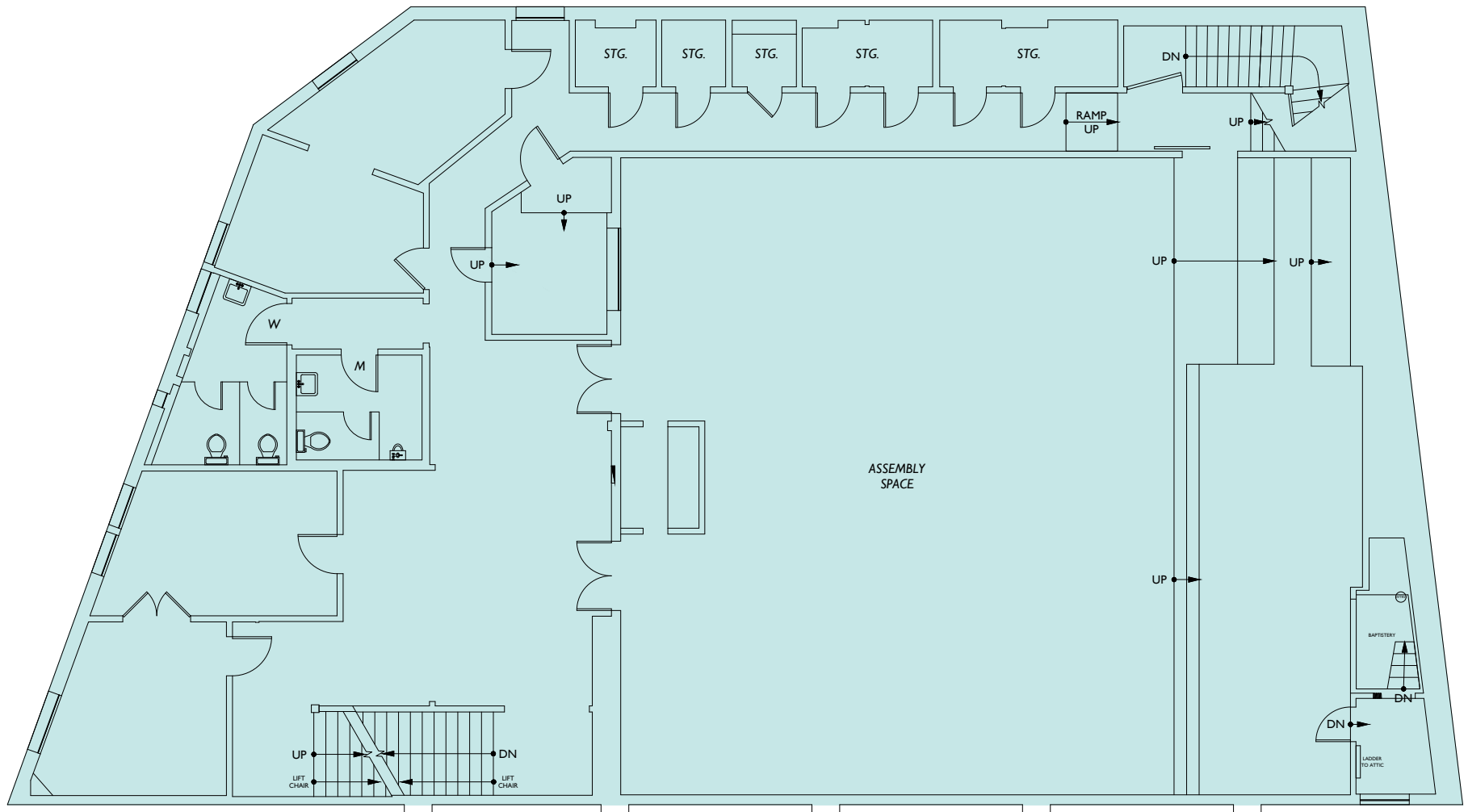
S Albro Pl.



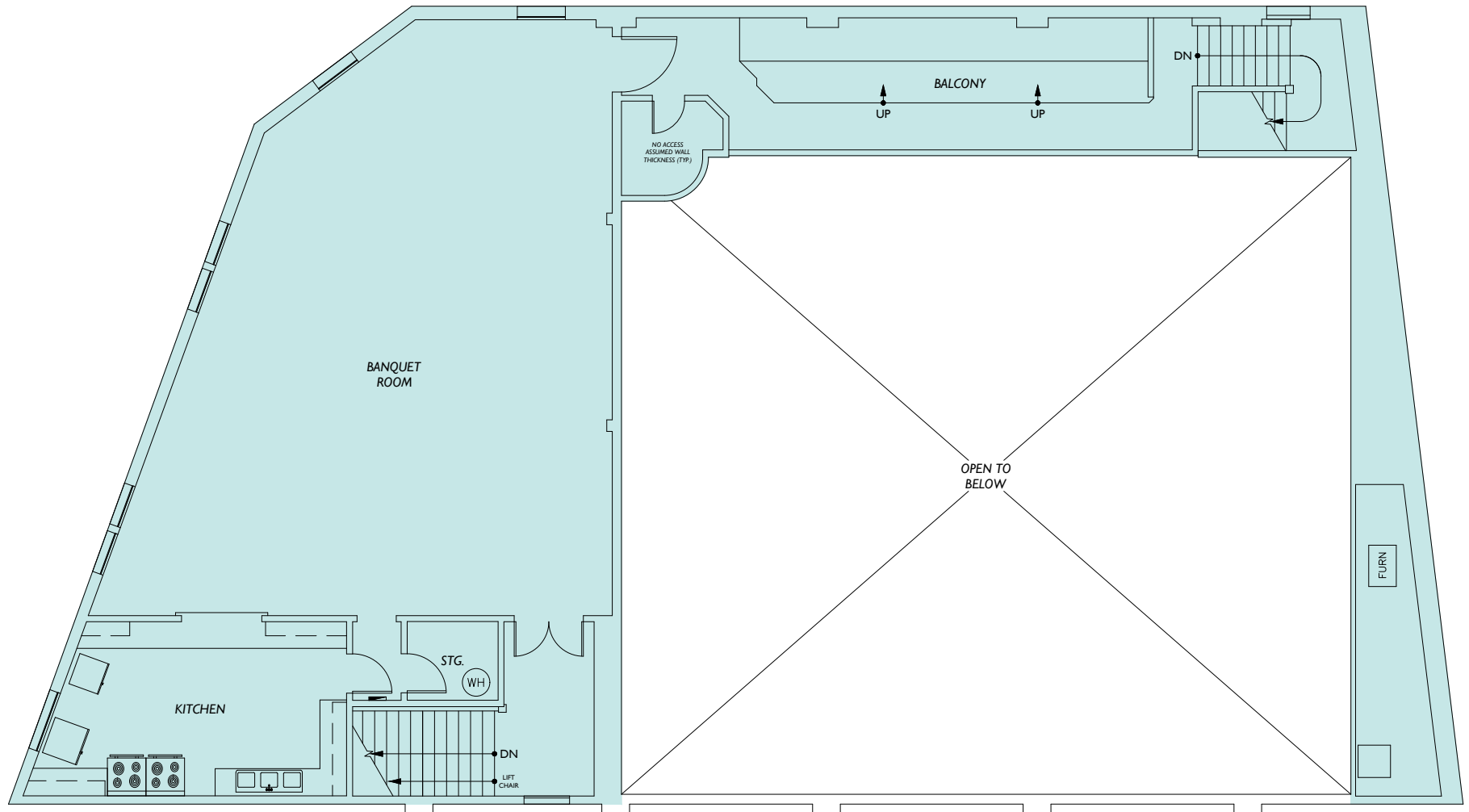
FIRST FLOOR:
±5,269 SF



SECOND FLOOR: ±5,268 SF



THIRD FLOOR:
2,796 SF





1201

SOUTH BAILEY



AREA OVERVIEW
Seattle Market Overview
Maps



03



SEATTLE MARKET OVERVIEW

INVESTMENT HIGHLIGHTS

Seattle is the commercial, financial and cultural center of the Pacific Northwest. The region has acquired a reputation, particularly in recent years, as a desirable place to live and a good place to do business. Seattle is considered a global city due to its ties to Asia and world trade and has a tradition of innovation, stewardship and reinvention. With great innovation comes great activities, and Seattle is well known as one of the fitness and outdoor capitals of the West Coast. Along with this outdoor influence came great amenities and activities in our city core. World renowned ballet and symphony, along with the Experience Music Project, Seattle Seahawks, Mariners, Sounders and much more help define Seattle's attraction to out of town companies and visitors alike.

Our city is also home to one of the nation's best research institutions in the University of Washington. Along with University of Washington, other world class institutions such as Seattle Children's Hospital, Fred Hutchinson Cancer Research, Group Health, Virginia Mason, Harborview Medical Center, Swedish Hospital, and Seattle Cancer Care Alliance all help to create a vibrant medical and research community that is known throughout the nation as a leader in healthcare.

Only a quick drive from Downtown, Georgetown is situated just north of Boeing Field and south of SODO and the West Seattle Bridge. As a neighborhood Georgetown has become the cultural center of cool, funk retail in SODO. In 1851, before the Denny party arrived, the Collins family set up their homestead on the shores of the Duwamish just south of where the Seahawks and Mariners call home. Georgetown became the center of entertainment, industry, and agriculture. The neighborhood had established itself as the center of Seattle by the early 1900's and would remain that way for many years. The brick buildings and industrial architecture is unique and defining of Georgetown. The historic character of the area is what makes it so attractive to investors and owner users alike wanting a brick & beam feel in a modern work environment

SOME OF 1201 S BAILEY'S NEARBY AMENITIES INCLUDE:

Via Tribunali, Brass Tacks, Lowercase Brewing, Machine House Brewery, El Sirenito, Fonda La Catrina, Fran's Chocolates, Ellenos Greek Yogurt, Flying Squirrel Pizza, Georgetown Ballroom, Georgetown Power Plant Museum and countless other restaurants, bars and activities

Georgetown Inventory	Total Net Rentable SF	Vacant SF	Vacant Rate	Under Construction
Office	3,934,208	412,478	10.5%	250,000
Average Rates	Retail:	\$22.23 NNN	Office:	\$31.36 FS

Restaurants

Address

- 1 Marco Polo Bar & Grill 5613 4th Ave S
- 2 Corson Building 5609 Corson Ave S
- 3 Starbucks 5963 Corson Ave S
- 4 Kauai Family Restaurant 6324 6th Ave S
- 5 El Sirenito 5901 Airport Way S
- 6 Fonda La Catrina 5905 Airport Way S
- 7 Via Tribunali 6009 12th Ave S
- 8 Square Knot Diner 6015 Airport Way S
- 9 Ciudad 6118 12th Ave S
- 10 Lowercase Brewing 6235 Airport Way S
- 11 Hangar Café 6261 13th Ave S

Bars

Address

- 1 Jules Maes Saloon 5919 Airport Way S
- 2 9lb Hammer 6009 Airport Way S
- 3 Smarty Pants 6017 Airport Way S
- 4 Brass Tacks 6031 Airport Way S
- 5 Sisters and Brothers 1128 S Albro Pl

1201 S Bailey St



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AERIAL MAP



EXECUTIVE AGENT

Cavan O'Keefe
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cavan.okeefe@ngkf.com

Tess Cory
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Newmark Knight Frank, 1420 Fifth Ave, Suite 2150, Seattle, WA 98101

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