

AVAILABLE FOR SALE

OSTERGARD PROPERTY

1119 NW 46TH ST | SEATTLE | WASHINGTON



RARE DEVELOPMENT OPPORTUNITY LOCATED IN THE HEART OF THE BALLARD COMMERCIAL/INDUSTRIAL NEIGHBORHOOD

40,000 SF IG2U/65 SITE IN THE HEART OF THE BALLARD INDUSTRIAL DISTRICT

CBRE

Executive Summary

RARE DEVELOPMENT OPPORTUNITY LOCATED IN THE HEART OF THE BALLARD COMMERCIAL/INDUSTRIAL NEIGHBORHOOD.

AVAILABLE FOR THE FIRST TIME IN DECADES, THE OSTERGARD PROPERTY REPRESENTS AN EXTREMELY RARE OPPORTUNITY TO ACQUIRE A LARGER (40,000 SF) PARCEL IN THE BURGEONING WEST WOODLAND NEIGHBORHOOD OF BALLARD.

Located kitty corner from the Ballard Fred Meyer, the New Seasons Market and just down the street from the brand-new Ballard Blocks Development (Featuring PCC, LA Fitness, Trader Joe's, West Marine and others) this IG2U/65 site allows for a variety of commercial uses (industrial, office and retail).

The existing tenants are all on short term leases (expire on or before 9/30/21) which will allow for a new owner to collect rental income while obtaining necessary permits for future development. The Sellers have recent updated phase 1 and 2 reports from Farallon Consulting as well as an updated property survey which will be made available to prospective buyers.

The property is "un-priced" and at the appropriate time CBRE will set a "call for offers" date with further offering guidelines.



Property Information



Zoning:
IG2U165



Tenants

Radtke Marine Inc.
Scott's Trophy
Stratton DBA Park
Avenue Construction



Parcel
Number:
276830-3430



Lease Expire
on or before 9/30/21
Current monthly income
\$15,389.00



Lot Size:
40,037 SF



93 Walk Score
99 Bike Score
59 Transit Score

W
UNIVERSITY of
WASHINGTON

LAKE WASHINGTON

amazon.com

facebook

CBD

BROOKS

SOUTH LAKE UNION

LAKE UNION

OSTERGARD PROPERTY

Adobe

tableau

QUEEN ANNE

Google

Expedia

FREMONT

RAD POWER BIKES

INTERBAY

BALLARD BLOCKS 1&2

15TH & MARKET
200K SF CLASS A OFFICE

HISTORIC BALLARD

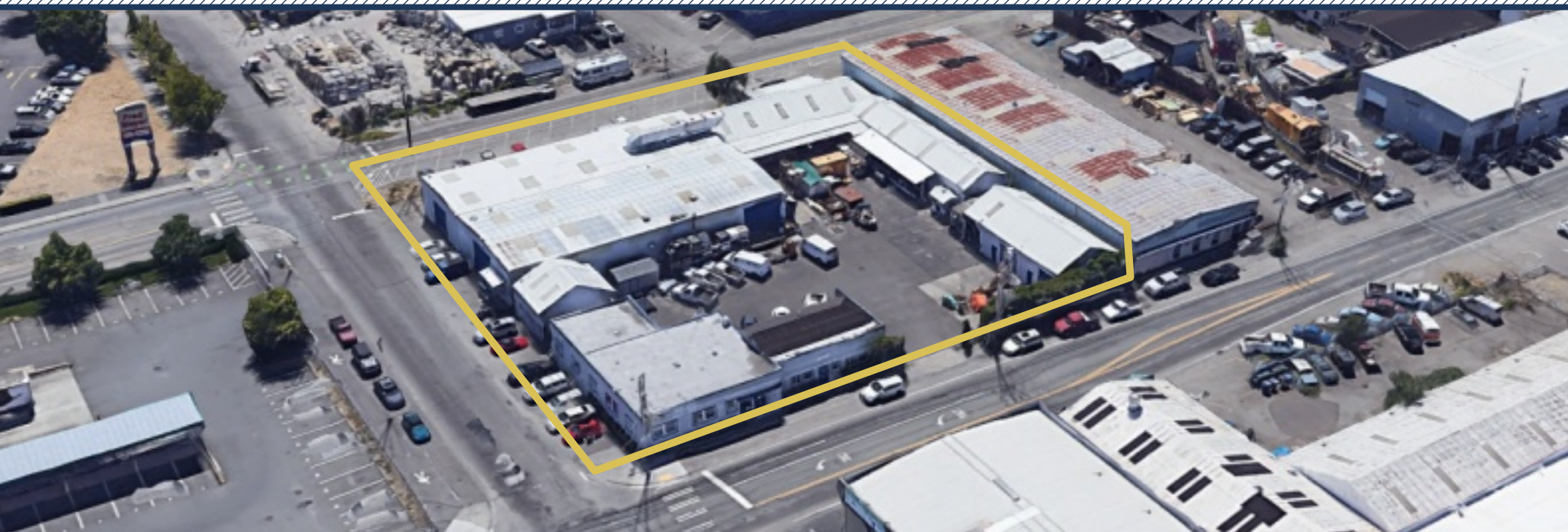
MAGNOLIA

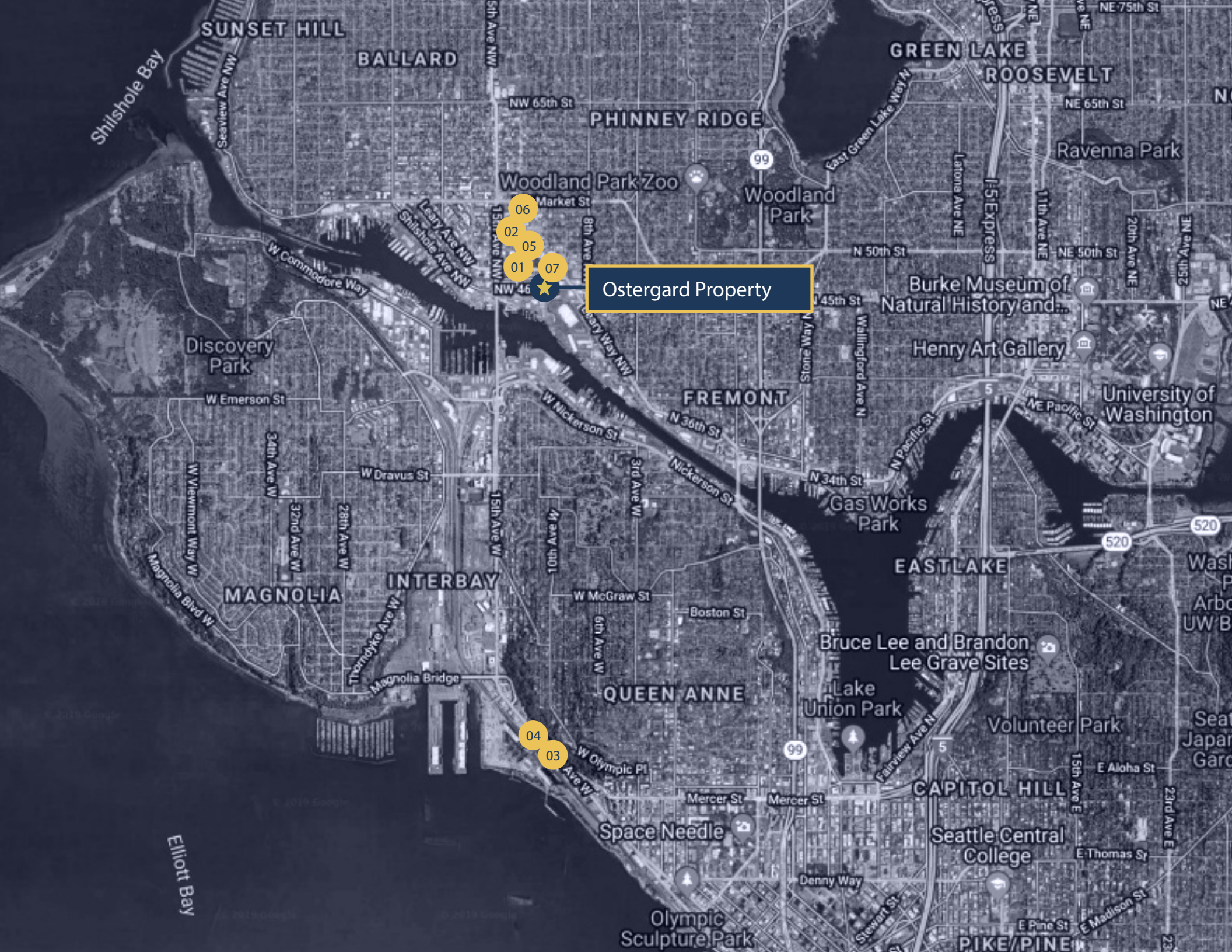
BALLARD

Market Overview

RECENT INDUSTRIAL SALES

	BUILDING	SALE DATE	PRICE	PRICE/SF	LAND AREA	ZONING
01	Nix Auto Wrecking Site	3/18	\$2.2M	\$127/SF	18,800 SF	IG265
	Nix Auto Wrecking Site	9/19	\$4.3M	\$228/SF	18,800 SF	IG265
02	14th Ave NW Land	7/17	\$850,000	\$180/SF	4,700 SF	IG265
03	Blackstock Lumber	3/17	\$7.55M	\$170/SF	44,400 SF	IC-45
04	Blue Sky Cleaners	8/19	\$8.5M	\$325/SF	26,328 SF	IC-45
05	5014 14th Ave NW	8/19	\$1.1M	\$372/SF	2,950 SF	IG265
06	1406 NW 51st	7/17	\$1.85M	\$197/SF	9,400 SF	IG2165
07	New Seasons	12/15	\$17M	\$211/SF	80,400 SF	IG2165





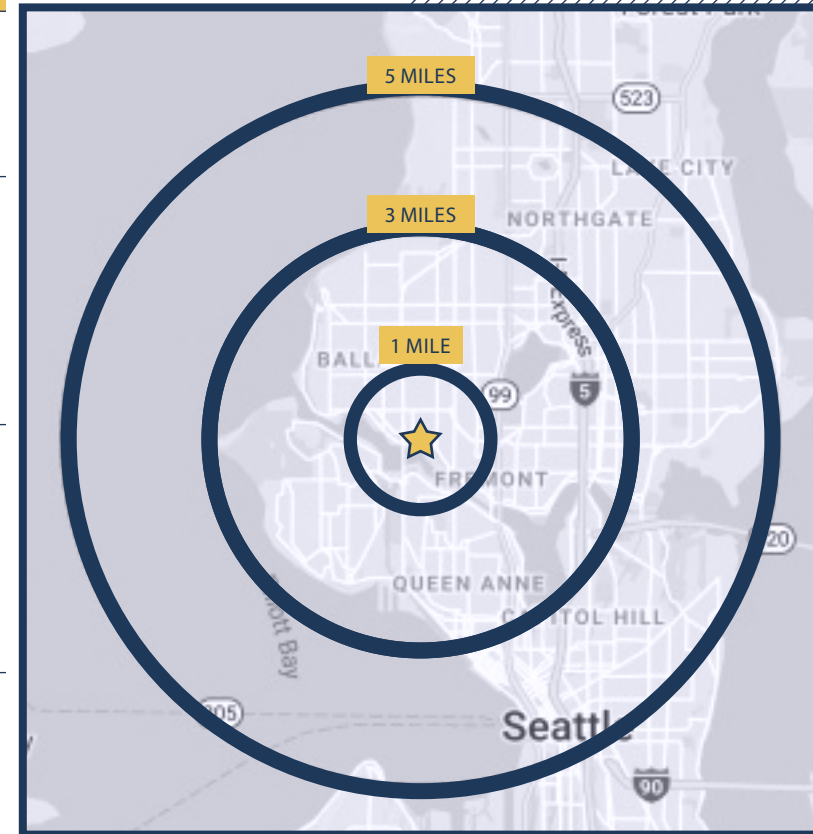
Ostergard Property

- 06
- 02
- 05
- 01
- 07

- 04
- 03

Demographics

	1 MILE	3 MILES	5 MILES
PLACE OF WORK			
 2019 Employees	21,835	107,937	372,237
POPULATION			
 2019 Population - Current Year Estimate	30,739	236,011	473,772
2024 Population - Five Year Projection	33,758	254,885	517,262
HOUSEHOLDS			
 2019 Households - Current Year Estimate	15,874	113,619	236,704
2024 Households - Five Year Projection	17,497	123,013	260,384
DAYTIME POPULATION			
 Daytime Worker	27,048	126,993	466,846



CONTACT INFORMATION

BRYAN HESTER
 Vice President
 T +1 206 292 6079
 bryan.hester@cbre.com