

SEASCAPE



Mid-Rise Multifamily Development Offering

24,000 Square-Foot Site

Fully Permitted for 45 Units in Des Moines, WA

CBRE

Offering Summary

CBRE presents Seascape Apartments, a rare opportunity to acquire a fully permitted 45-unit development site in the heart of downtown Des Moines, Washington. Ideally located one block from the waterfront and featuring spectacular views of the Puget Sound, Seascape will feature spacious condo-quality apartments averaging 1,137 square feet, three commercial spaces, a rooftop garden, and an underground parking garage.

Situated directly between Seattle (22 minutes) and Tacoma (25 minutes), the Site's location affords residents easy access to restaurants, recreation and conveniences, as well as major employers such as Boeing, Amazon, Paccar and SeaTac International Airport. With close proximity to the region's major highways of 99 and I-5, Seascape provides an ideal investment opportunity in an area perfectly poised to benefit from the region's growing affluent tenant base.



Puget Sound

SEASCAPE

Marine View Drive S

S 226th Street

Investment Highlights



Downtown Des Moines Mid-Rise Multifamily Development Opportunity

24,000 square-foot multifamily site fully permitted for 45 units, situated one block from the Puget Sound



Proximity to Major Employers

Minutes from the area's largest employers, including Boeing, Amazon, Paccar and SeaTac International Airport



Sound Transit Link Light Rail Extension

Within two miles of the planned Kent/Des Moines Link Light Rail Station, scheduled to open in 2024 and link Seattle with Federal Way



Preferred Central Location

Ideally located in downtown Des Moines; convenient access to Highway 99 and Interstate 5; 22 minutes from Downtown Seattle



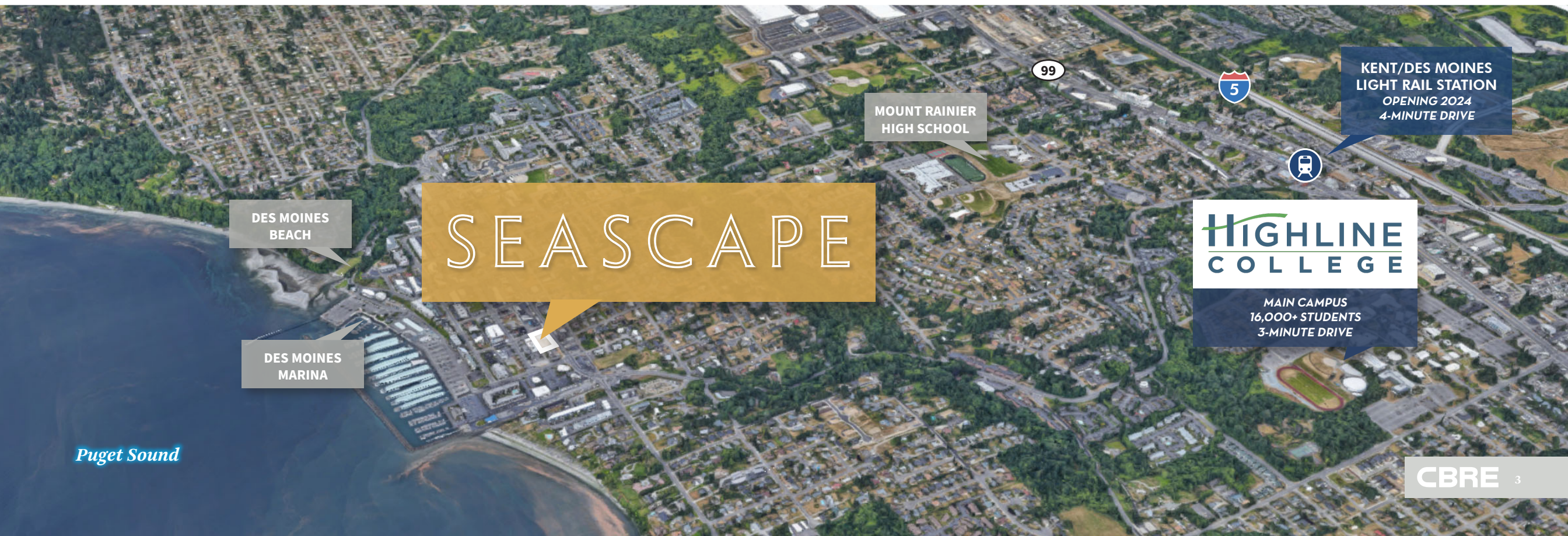
Nearby Highline College

One mile from the oldest community college in King County. Highline sits on 80 acres with its current enrollment exceeding 16,000 students



Incredible Topography

Most of the Site's excavation has been completed; relatively little excavation and shoring needed



DES MOINES BEACH

DES MOINES MARINA

SEASCAPE

MOUNT RAINIER HIGH SCHOOL

HIGHLINE COLLEGE

MAIN CAMPUS
16,000+ STUDENTS
3-MINUTE DRIVE

KENT/DES MOINES LIGHT RAIL STATION
OPENING 2024
4-MINUTE DRIVE

Puget Sound

Site Summary

Address	22607 Marine View Drive S Des Moines, WA 98198
Price	\$1,875,000
Size (SF)	24,000
Parcel #	200660-1040
Zoning	Downtown Commercial

Approved Development

Stories	4
Total Units	45
GSF	114,685
NRSF	63,624
Avg. Unit Size	1,137 SF
Parking	106 garage spaces
Commercial Space	12,474 SF





Design Concept

Zoned Downtown Commercial (DC), the Seascope Apartments project is located in the center of downtown Des Moines, one block from the Puget Sound waterfront.

The Site consists of a single 24,000 square-foot corner lot parcel currently vacant and with most of the excavation completed. Current ownership has engaged Roger Newell AIA Architects for the construction of the mid-rise apartment building comprised of 8 one-bedroom and 37 two-bedroom apartments averaging 1,137 square feet.

The fully permitted project will consist of four above-grade and two below-grade levels, totaling nearly 115,000 square feet. The building will be elevator-serviced and feature a large underground garage with 106 parking stalls, as well as a rooftop garden with views of the Puget Sound and the Olympic Mountain range.

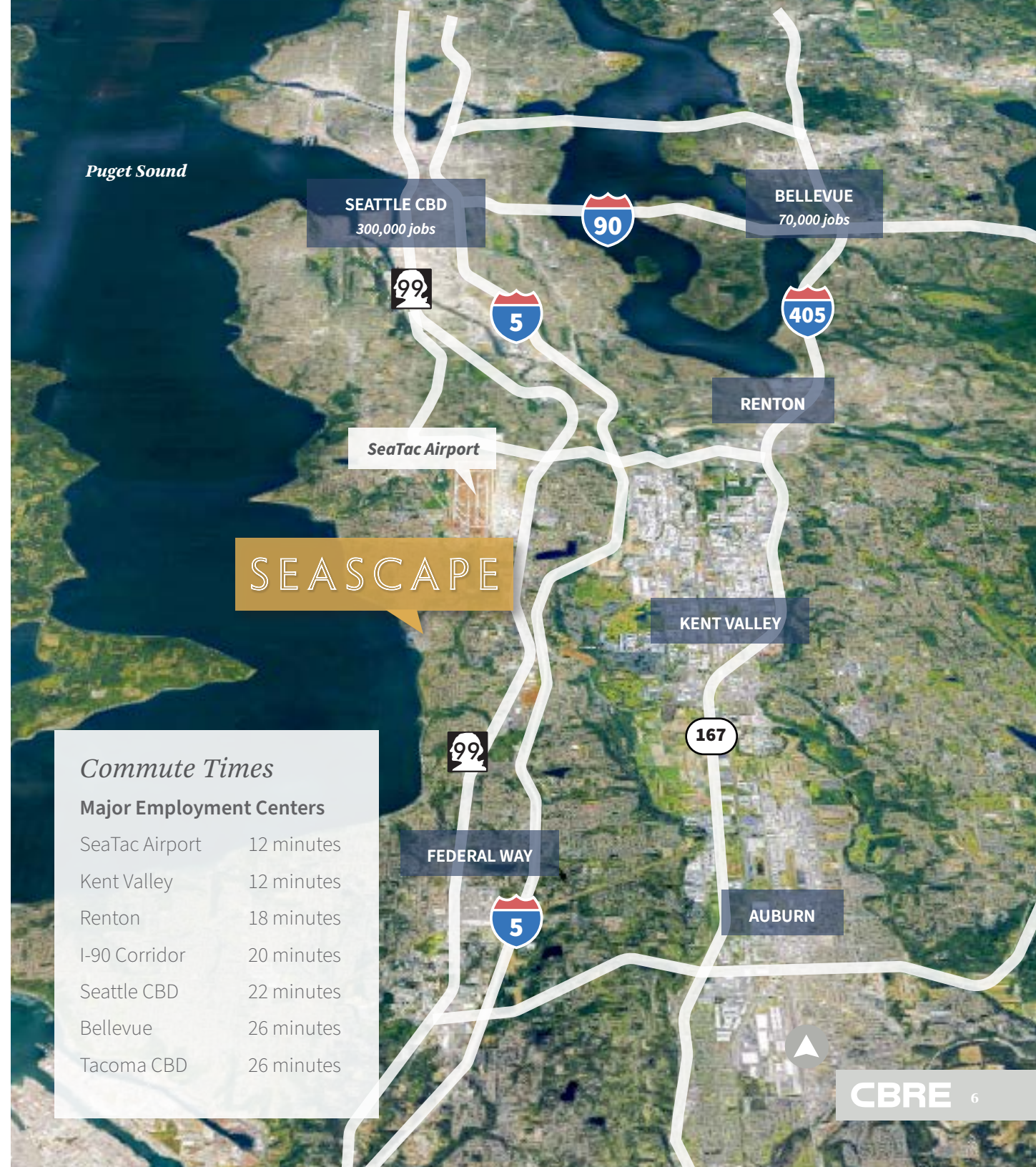
To review the project's scope in more detail, please refer to the **Virtual Deal Room**.

Pivot Point Location

Seascope's central location provides ready access to the multiple and growing employment centers in the Seattle-Tacoma region. These employment hubs include downtown Seattle, SeaTac International Airport, Boeing's 737 and Paccar's manufacturing plants in Renton, Boeing Field, the Kent Valley industrial and distribution hub, and Bellevue. Additionally, access to multiple regional shopping destinations, recreation, and transportation provides Seascope with a significant competitive advantage not typically found in one location.

Alaska Airlines' new 128,000 square-foot building is just a 9-minute drive north of the Site and is home to 10,000 employees. Another top Seattle employer, Boeing, is also situated nearby with manufacturing facilities and Boeing Field located just 17 minutes away. Seascope's pivot-point location provides proximity to a diverse group of industry leaders, allowing an investor to attain tenants from the aerospace, industrial manufacturing, ecommerce and distribution industries.

Additionally, Seascope is just 19 minutes from SECO Development's Southport in Renton—a 750,000 square-foot Class A office building recently completed and currently in lease-up. Additionally, SECO Development has proposed a sophisticated water taxi shuttle to provide access from Downtown Renton to South Lake Union via Kirkland and Lake Washington, providing convenient and direct access to employers.





SEASCAPE

Marine View Drive S

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