

# 43 ELEVEN

MUP-APPROVED  
52-UNIT

*Development Opportunity*

4311 7th Avenue NE  
Seattle, WA





# EXECUTIVE SUMMARY

## DEVELOPMENT HIGHLIGHTS



MUP-approved 52-unit multifamily development



Ideally located in Seattle's University District neighborhood with access to Downtown via car (10 minutes) or bus network (25 minutes)



Located one mile from the University District Link Light Rail Station, scheduled to open in 2021



Proximity to major employers, including Amazon, Apple, Google, Facebook, Tableau and the future Expedia Campus



Highly walkable with a Walk Score of 95; easy access to a variety of retailers, restaurants and amenities

## OFFERING SUMMARY

CBRE presents 43Eleven, a rare opportunity to acquire a MUP-approved 52-unit development site in Seattle's University District. Centrally located on 7th Avenue NE with an almost-perfect Walk Score of 95, 43Eleven is just a short walk from the University of Washington's campus and offers access to numerous restaurants, bars, grocers, coffee shops, and retail. The Site falls within the University District Urban Center Village and is situated along a Frequent Transit Corridor, providing future tenants numerous transportation options to Seattle's major employment centers, including South Lake Union, Fremont, Downtown Seattle and the University of Washington. Significantly, the University District Station, opening in 2021, is just one mile from the Site and will be only two stops (five minutes) to Capitol Hill and three stops (ten minutes) to the Seattle CBD. This new station will offer unmatched transportation options for future residents and employees living and working in the area.

The highly walkable nature of the Site, along with its superior access to major employment centers, should demand top-of-market rents and attract Seattle's top tech talent and renters looking to experience the best of what Seattle's urban living has to offer.



# APPROVED DEVELOPMENT

43Eleven is a 4,800 square-foot site that was recently up-zoned to MR (M1). The permitted project consists of an eight-story above-grade and single-use residential building in the University District neighborhood. The building will be located on the west side of the 7th Avenue NE between NE 45th and NE 42nd Streets. The building will consist of 52 units total with a mix of market-rate and affordable SEDUs offering a diverse mix of floorplans designed to capitalize on the skyline views of Downtown Seattle, as well as Lake Union. The City of Seattle Master Use Permit has been approved and is in process of issuance.

## site summary

Address	4311 7th Avenue NE Seattle, WA 98105
Parcel Number	4092300705
Total Site Area	4,800 SF
Zoning	MR (M1)

## approved project summary

Units	52
NRSF	18,186

## project team

Architect	Shugart Wasse Wickwire Architecture & Interiors	Landscape Architect	Dave Andrews
Structural Engineer	Bykonen Carter Quinn	Surveyor	Baeghausen Engineers
Civil Engineer	Jay D. Decker	SDCI Project #	3030684-LU





# DEVELOPMENT PLANS

NORTHEAST  
ENTRY VIEW

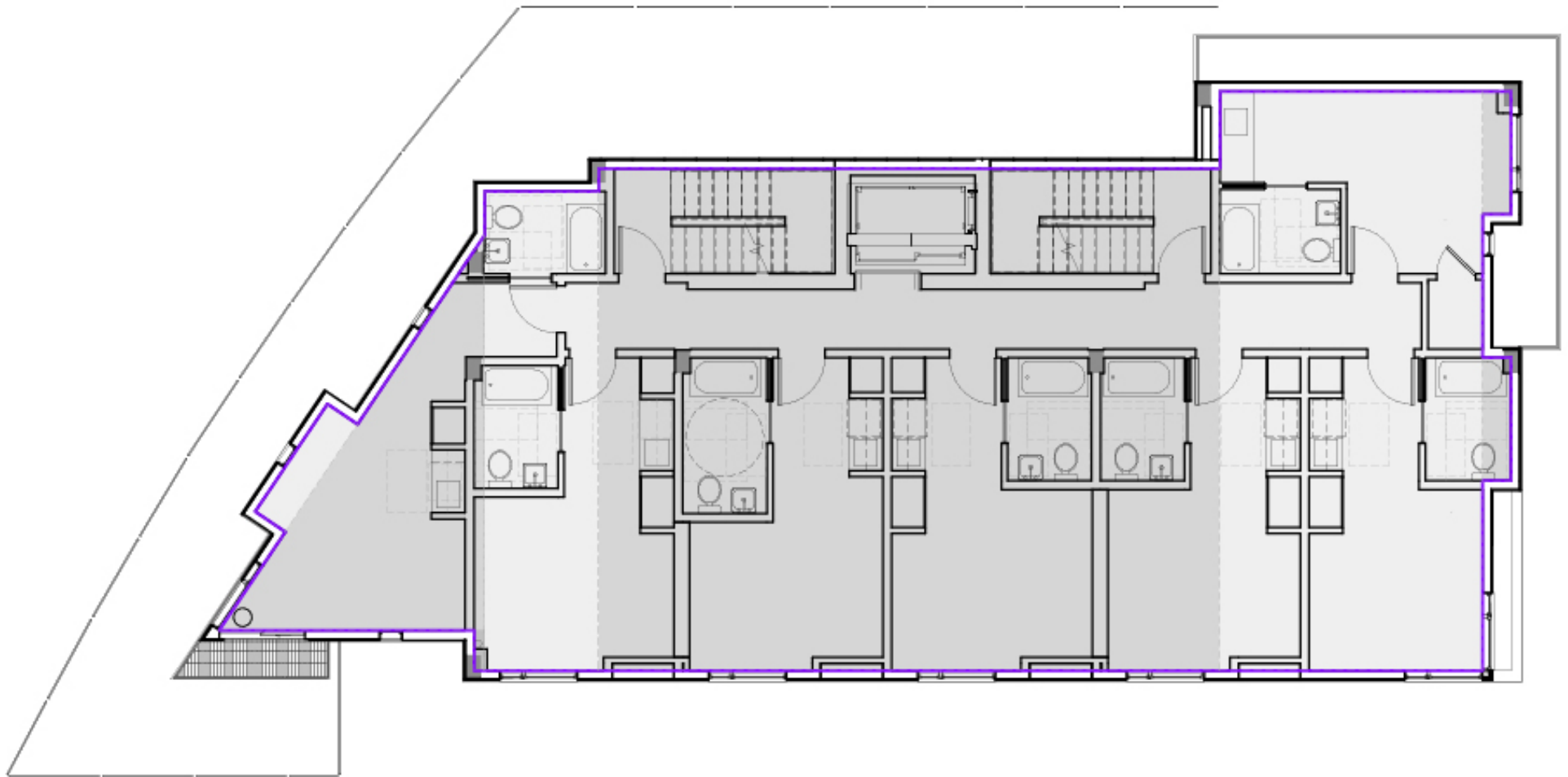


SOUTH  
VIEW



LEVEL 1  
CROSS-SECTION

# LEVEL 2-4 TYPICAL FLOOR PLAN



## unit mix | market rate

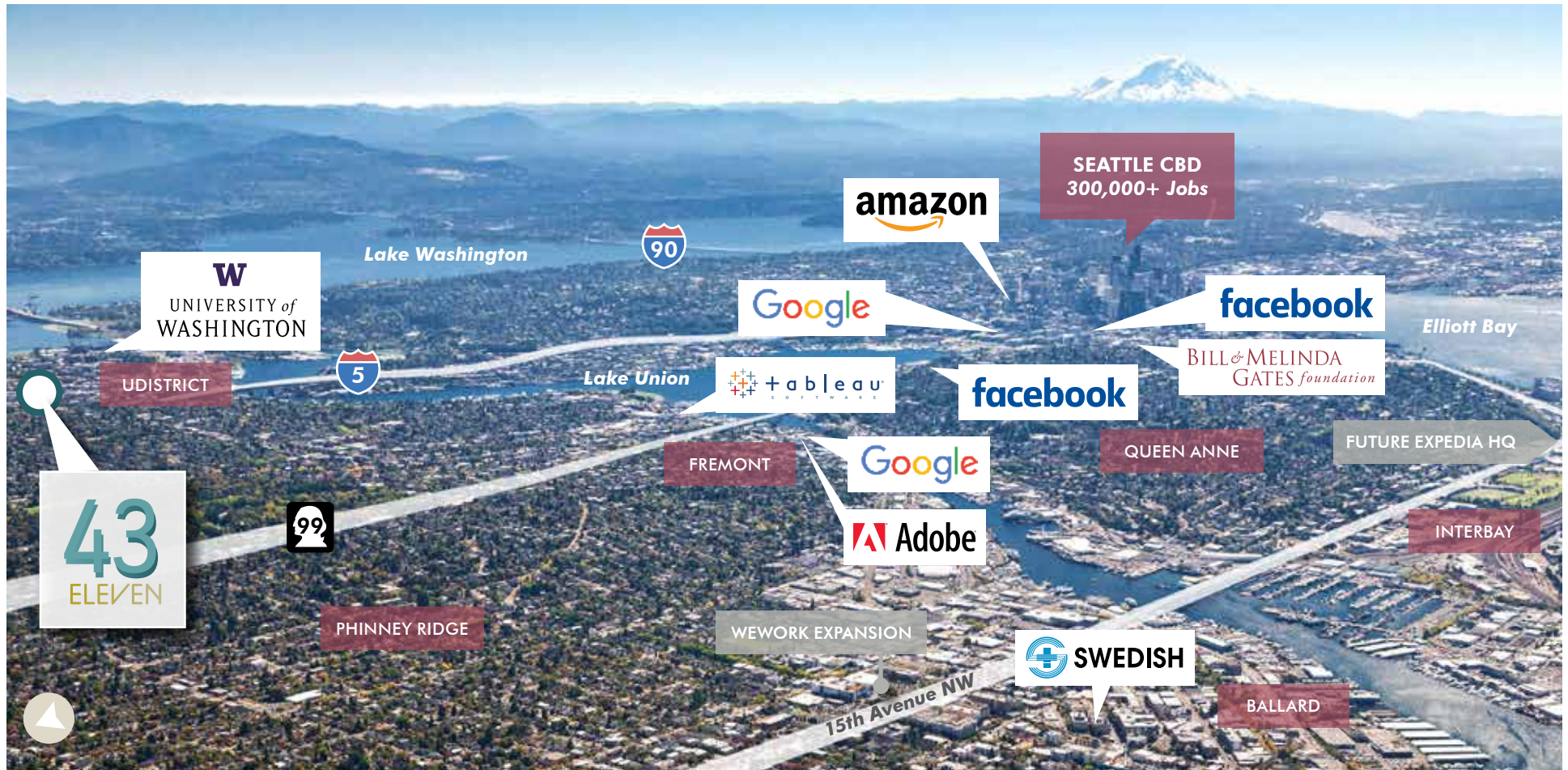
Unit Type	Unit Size	Unit Count
Studio	279 SF	47
<b>Totals/Averages</b>	<b>279 SF</b>	<b>47</b>

## unit mix | MFTE

Unit Type	Unit Size	Unit Count
Studio	279 SF	5
<b>Totals/Averages</b>	<b>279 SF</b>	<b>5</b>



## LOCATION OVERVIEW



## DOWNTOWN SEATTLE

The greater Seattle area possesses a critical mass of well-capitalized and innovative companies that are global leaders in industries such as aerospace biotechnology, global health, research, retail, software and technology. Leading companies and organizations that draw upon the area's highly educated and productive workforce include Expedia, F5 Networks, Nordstrom, Starbucks and Zillow.

In Seattle alone, a city with a base of 54 million square feet of existing office space, over 7.2 million square feet of Class A office space is under construction. These projects are over 80% preleased and slated for completion by the end of 2020, creating capacity for an additional 41,000 employees (based upon an industry standard of 175 square feet per employee).





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