

# NORTH CREEK PLAZA

## 3.84-ACRE DEVELOPMENT SITE & RETAIL INVESTMENT OPPORTUNITY

18404 120th Avenue NE  
Bothell, WA

CBRE

## EXECUTIVE SUMMARY

CBRE, Inc., is pleased to present the opportunity to purchase a fully leased Retail Center and 3.84-acre development site in Bothell, Washington. North Creek Plaza consists of a  $\pm 8,310$  leasable square foot ( $\pm 8,420$  gross square foot) mixed-use retail building,  $\pm 23,439$  square foot grocery store and a  $\pm 3.84$  acre high exposure development site. This building and future development offer excellent visibility and access to SR-522 and I-405.

North Creek Plaza is located within the Bothell market, strategically located just off of SR-522 at the Bothell-Woodinville interchange, 21 miles north of Seattle and only 13 miles north of Bellevue. The project offers prominent street exposure, a market leading parking ratio and flexible zoning for future landsite development of a wide variety of uses, including office, retail, light industrial, and residential from senior living to market rate apartments as well as single family homes and townhomes.



# ***INVESTMENT HIGHLIGHTS***

## ***FULLY LEASED RETAIL BUILDING***

North Creek Plaza represents a rare opportunity to acquire a 100% leased property centrally located in Bothell's North Creek submarket.

## ***FLEXIBLE ZONING FOR FUTURE DEVELOPMENT***

R-AC, OP, CB, LI and MVSO zoning provide many future development options on the 3.84 acre site which is currently leased for parking.

## ***EXCELLENT ACCESS***

The property is strategically located near the intersection of SR-522 and I-405 with high visibility.

## ***CORE PROXIMITY***

The property is 21 miles north of Seattle and 13 miles north of Bellevue which are the core business centers in the region.

## ***WELL MAINTAINED – PRIDE OF OWNERSHIP***

The asset maintains the characteristics of best in class product for this submarket with a diverse multi-tenant base. Recent project updates will require minimal near-term capital requirements.

## ***HIGH VISIBILITY LOCATION***

The property features prominent exposure to the SR-522 freeway.

## ***TOP PRIVATE SECTOR EMPLOYERS***

Top private sector employers in greater King and nearby Snohomish Counties include Amazon, Boeing, Microsoft, Providence Medical Center, Premera Blue Cross, Philips Medical Systems, Fluke Electronics/Danaher, Aviation Technical Services, CEMEX, Crane Aerospace, Sonosite, Panasonic Avionics, B/E Aerospace, and Intermec/Honeywell.

## ***HIGH BARRIERS TO ENTRY***

Geographic and zoning constraints in Bothell have created significant barriers to entry and limited the availability of large developable land parcels.

# REGIONAL PROXIMITY & AMENITIES



**BOEING**  
 4M+ SF Space  
 30,000 Employees  
 15 Miles Away

SEAWAY CENTER

PAINE FIELD

**CANYON PARK**  
 2.25M SF Office Space  
 5 Miles Away

**ALDERWOOD**  
 Shopping Mall  
 11 Miles Away

**CASCADIA COLLEGE**  
 3.3 Miles Away

405

**NORTH CREEK**  
 2.8M SF Office Space

9

**COSTCO**  
 WHOLESALE

**W** UNIVERSITY of WASHINGTON  
 Bothell - 3 Miles Away

**Google**  
 Bothell Office

**NORTH CREEK**  
 Sports Fields

**NORTH CREEK PLAZA**

522

**TARGET**

**DOWNTOWN BELLEVUE**  
 70,000 Employees  
 16 Miles Away

522

**WORLD MARKET**

**WOODINVILLE**  
 Park and Ride

**AMC**  
 THEATRES

Woodinville Richmond Road NE  
 202

Woodinville Snohomish Road  
 NE 175th Street

**zumiez**  
**Haggen**  
 (NORTHWEST FRESH)  
**purple**  
**molbak's**  
 garden+home

**TRADER**  
 JOE'S

**Jamba Juice**

**Albertsons**

NE 171st Street

**REDMOND**  
 82,000 Employees  
 16 Miles Away



# OFFERING SUMMARY

<b>PROPERTY ADDRESS</b>	18404 120th Avenue NE Bothell, WA
<b>BUILDING AREA</b>	31,749 LSF / 31,859 GSF
<b>LAND AREA</b>	6.7 acres (includes 3.84-acre development site)
<b>OCCUPANCY</b>	100%
<b>NUMBER OF TENANTS</b>	Seven
<b>YEAR BUILT</b>	2002
<b>ZONING</b>	R-AC: Residential - Activity Center (no specific density requirements) CB: Community Business LI: Light Industrial OP: Office-Professional MVSO: Motor Vehicle Sales Overlay
<b>EXISTING CONSTRUCTION</b>	Concrete tilt-up
<b>PARCEL NO.</b>	King County 613775-0020, 613775-0030, 613775-0010
<b>PROJECT TYPE</b>	Retail. Future development site to be determined
<b>FRONTAGE</b>	185th Street and 120th Avenue NE

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