

## **OFFERING MEMORANDUM**



145<sup>th</sup> STREET LIGHT RAIL
SHORELINEMUR-70 DEVELOPMENT SITE

**UNIQUE OPPORTUNITY!** 

7 LOTS

60,422 TOTAL LOT SQ. FT.

**388 UNITS** 

Exclusively offered by:

WINDERMERE REAL ESTATE/GH LLC

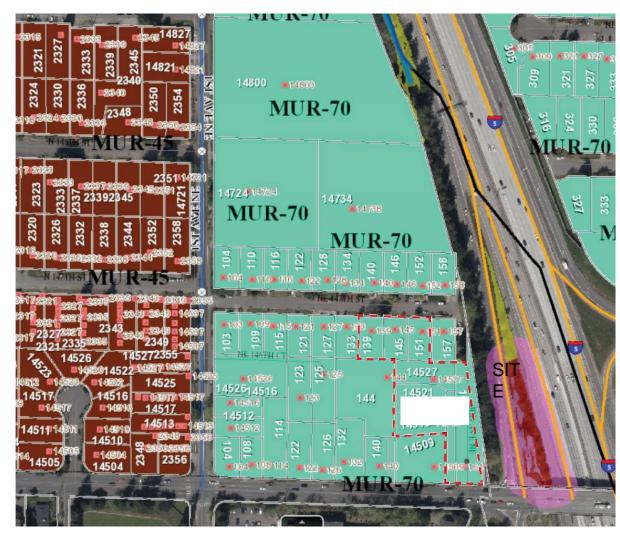






### **ZONING DATA**





Area zoning map



#### **ADDRESSES**

139, 145, 151 NE 147TH ST, 98155 14527, 14521, 14515 3RD AVE NE, 98155 164 NE 145TH ST, 98155

#### PARCEL #

440810-0070, 440810-0065, 440810-0060 288170-0375, 288170-0365, 288170-0374 288170-0371

#### **ZONING**

MUR-70

#### MAXIMUM BUILDING COVERAGE, HARDSCAPE

N/A, 90% max

#### **SETBACKS**

NE 147th St: 5 ft NE 145th St: 22 ft Sides: 5 ft

### **HEIGHT LIMIT**

70 ft, measured from Average Existing Grade per SMC 20.50.050. 140 ft may be increased up to 140 feet through an approved Development Agreement application, but this study depicted the 70 ft option as it is more likely financially feasible and in keeping with current neighboring development.

### DESIGN REVIEW

No design review if meeting design standards in the Municipal Code. Optional administrative design review is required for deviations from the code.

### PARKING

0.75 per Studio or 1-BR unit, 1.5 per 2-BR unit Parking reduction: 25% because within 1/4 mile of Light Rail Station

### RIGHT OF WAY DEDICATION

24.5' for proposed WSDOT roundabout interchange

### NON-MOTORIZED CONNECTION

One per block required

### **ASSUMPTION:**

Fire truck access is allowed from NE 145th St

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## **AREA TABULATION**



AREA TABULATION SHORELINE TRANSIT ORIENTED DEVELOPMENT OPTION WITHOUT LOT 1

LEVEL	GROSS AREA			2	UNIT COUNT
nacon and a second	BLDG BELOW	WEST BLDG- NORTH	WEST BLDG- SOUTH	EAST BLDG	
P-2	34994			- 3	0
P-1	48090				0
1		11843	10422	17555	52
2		11843	11315	17555	56
3		11843	11315	17555	56
4		11843	11315	17555	56
5		11843	11315	17555	56
6		11843	11315	17555	56
7		11843	11315	17555	56
TOTAL GARAGE (TYPE IA)	83084			The state of the s	388
TOTAL RESIDENTIAL (TYPE IA)	300000	23686	21737	35110	108
TOTAL RESIDENTIAL (TYPE VA)		59215	56575	87775	280
TOTAL RESIDENTIAL ( ALL BLDGS)		284098			388

ASSUME 95% EFFICIENCY	269893
AVG UNIT SIZE	696 SF

ALLOWABLE AREA PER BLDG (TYPE VA) = 108000 SF EA

PARKI NG REQUIRED

0.75

218.25 STALLS, 50% MAX COMPACT

	PARKING PROVIDED	
P2 STANDARD STALL	.5 65	
P2 COMPACT STALLS	5 61	
P1 STANDARD STALL	.S 52	
P1 COMPACT STALLS	S 63	
TOTAL	241	

Disclaimer: this feasibility study contains a preliminary analysis showing one potential development scenario. Further study is recommended for a more complete zoning review and verification of the form and area tabulation

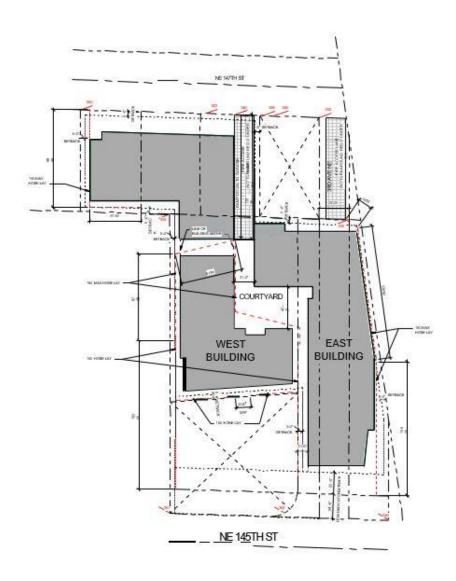






## **PROPERTY HIGHLIGHTS**





Site located immediately across I-5 freeway and easily accessible by a pedestrian bridge the City of Shoreline plans to build across from 148<sup>th</sup> St.

Northgate light rail station located 3 miles to the south. Opens in 2021.

16 minutes to downtown Seattle from 145<sup>th</sup> light rail station

Bus Stop on 145<sup>th</sup> St connecting to Lake City, Richmond Beach, Mountlake Terrace, and multiple other small suburbs

High Daily traffic counts along 145<sup>th</sup> St and the I-5 corridor

Costco, QFC, Starbucks, and all that Lake City way's 'Main Street' has to offer is nearby

Close proximity to Lakeside High School and multiple parks nearby

Near Jackson Park Golf Course and Park

University of Washington, Seattle Pacific University, and Seattle University all within 10 miles

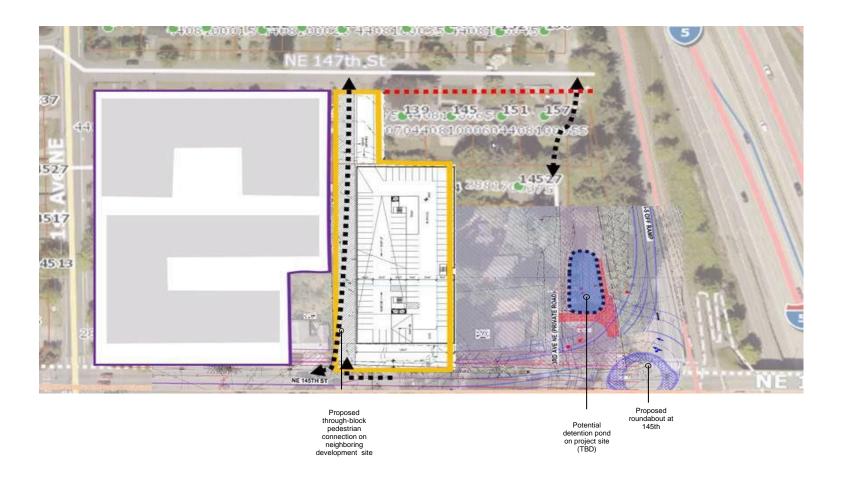






# ADJACENT PROJECTS & POSSIBLE PUBLIC WORKS PROJECTS











## **UPCOMING RIGHT-OF-WAY PROJECTS**





Proposed non-motorized bridge at NE 148th St https://www.shorelinewa.gov/government/projects-initiatives/148th-street-pedestrian-bicycle-bridge



Proposed roundabout at NE 145th St https://www.shorelinewa.gov/our-city/145th-street-corridor/sr-523-n-ne-145th-street-i-5-interchange-project



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# **NEIGHBORHOOD MAP**









## **NEIGHBORHOOD MAP**







At NE 145th St looking north, at 1st NE- the entry into the neighborhood



Park at NE 1st St and NE 155tth St



Park and Ride at churches along east of NE 1st St



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### **CITY OF SHORELINE**

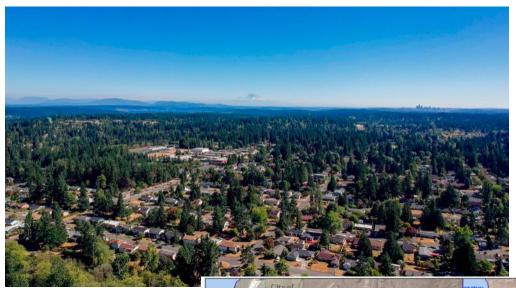


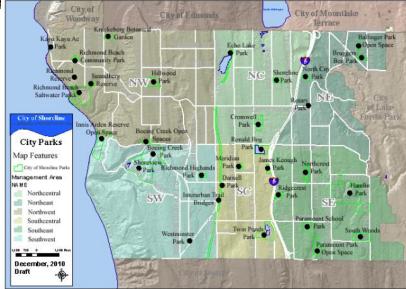
Shoreline boasts a unique history and character derived from original settlements dating back to the late 1800s. The quality that drew early settlers to the area remains dominant to this day: location. The City of Shoreline offers classic Puget Sound beauty and the convenience of suburban living with the attractions of nearby urban opportunities.

Before becoming a city in 1995, the City of Shoreline was an island of unincorporated King County surrounded by the older cities of Seattle, Edmonds, Woodway and Lake Forest Park. Covering 11.74 square miles, Shoreline has a population of more than 53,000 residents. It is primarily residential with more than 70 percent of the households being single-family residences. Over the years, the Shoreline community has developed a reputation for strong neighborhoods, excellent schools and abundant parks.

From breathtaking views of Puget Sound to tennis, indoor swimming to nature trails and beach access to skateboarding, Shoreline's more than 400 acres of park land and open space offer a variety of enriching recreation and outdoor experiences. The City recently invested \$18.5 million to improve its parks, which include saltwater shoreline, a botanical garden, an interurban trail and hiking trails, and newly improved athletic fields, courts and playgrounds.

Shoreline residents enjoy stellar public and private schools that are consistently recognized for strong test scores and active community support. Shoreline is also home to Shoreline Community College, a nationally recognized local resource.







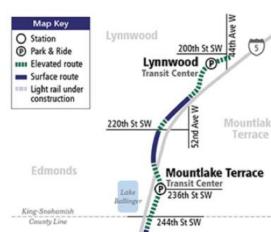
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### SOUND TRANSIT LINK LIGHT RAIL













ST2 will substantially expand the regional mass transit system by extending and adding more light rail lines and increasing commuter rail and regional express bus service. This new service will enhance and add high-capacity transit in the region's main travel corridors. The result will be service that cuts through congestion and provides ridership capacity to accommodate the region's needs.

ST2 expands light rail north from the University of Washington to Lynnwood, adding seven planned new stations in the University District, the Roosevelt neighborhood, Northgate, 145th Street/Jackson Park, Shoreline, Mountlake Terrace and Lynnwood. This extension is scheduled to be open to Northgate by 2020 and to Lynnwood by 2024.

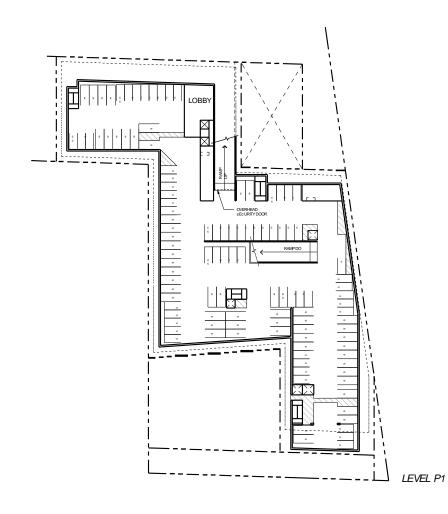
Sound Transit anticipates the 145<sup>th</sup> project starting construction in 2019 and opening for service in 2024. Daily projections estimate between 63,000 and 74,000 riders each weekday by the year 2035. Trains are set to arrive every 4-5 minutes during peak hours and riders can expect a 16 minute commute from the 145<sup>th</sup> Station to downtown Seattle. These transit times will save around 14-16 minutes during peak morning commute hours.

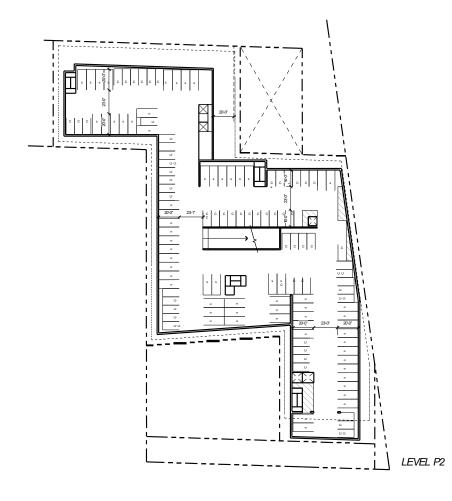




# **BUILDING PLANS**





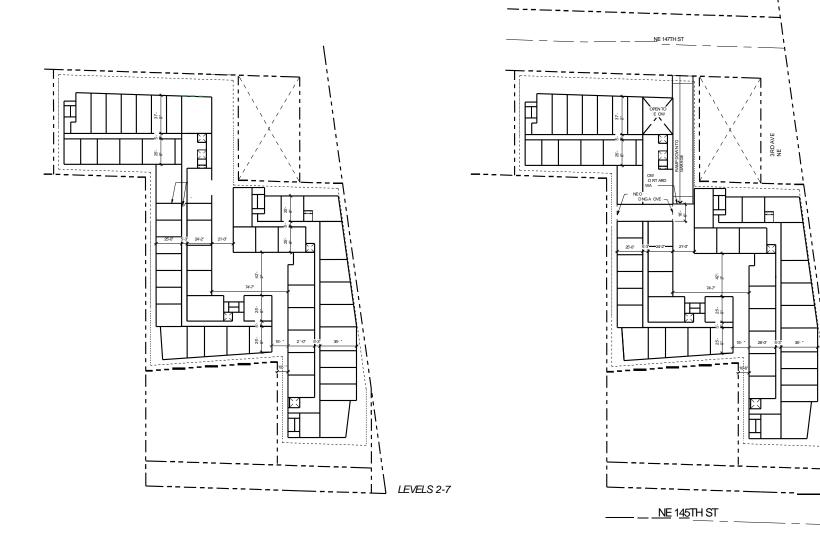






# **BUILDING PLANS**





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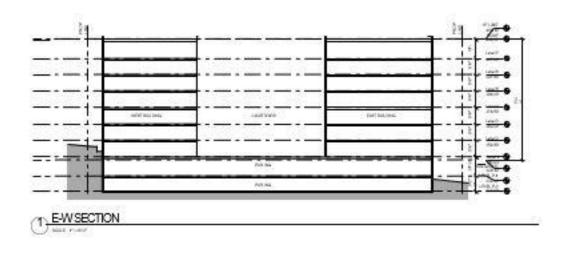
LEVEL 1

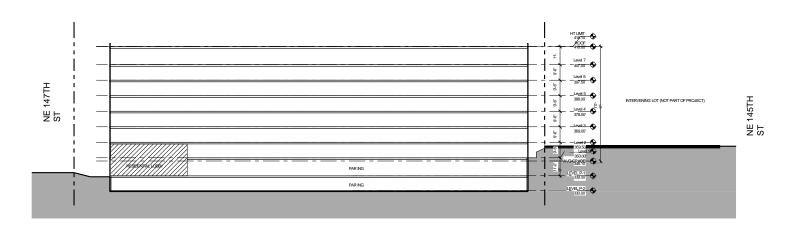




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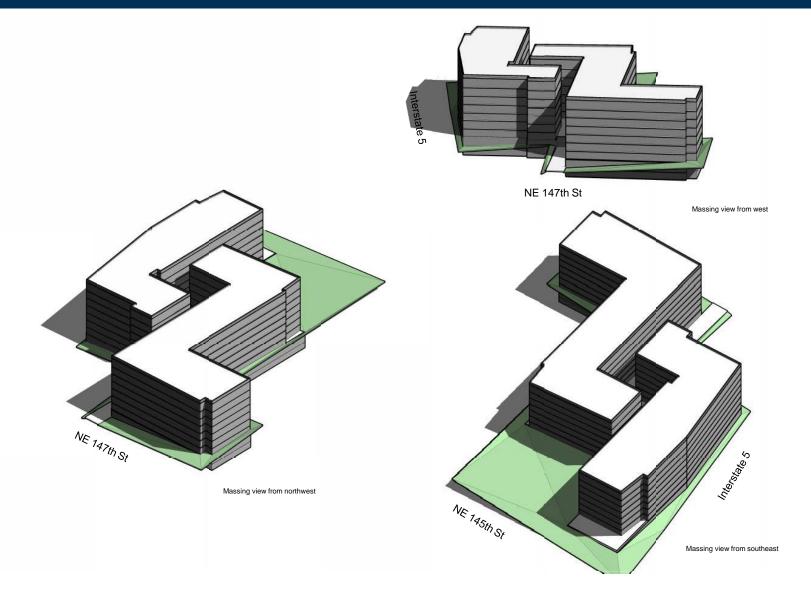






# **BUILDING MASSING**







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### **OUR TEAM**





ADAM E.COBB
PREMIER DIRECTOR AT
WINDERMERE REAL ESTATE,
EDMONDS

Adam Cobb epitomizes integrity and hard work in every detail of your real estate transaction. Adam grew up in Edmonds and started his love for real estate at a young age. He has been able to use his knowledge of local market, love for the Pacific Northwest, and tireless dedication to ensure your transaction is seamless. With 10 years of experience and over \$300 million in sales, he has worked every aspect of the industry representing sellers, buyers, investors, and builders, in both residential and commercial markets.



RYAN HOFF MANAGING BROKER AT WINDERMERE REAL ESTATE, EDMONDS

Striving to be known for my loyalty, compassion, and communicative characteristics are my largest priorities. I always consider these qualities and pride myself in that if they are consistently portrayed, my clients will receive the most benefit from my work.

My family has been in the business for many years, giving me experience and knowledge in this industry for practically my entire life and most directly over the 7 years I have had my real estate license.



GREG HOFF OWNER/DESIGNATED BROKER AT WINDERMERE REAL ESTATE, EDMONDS

Greg is the Owner/Designated Broker of the Windermere Edmonds and Windermere Mukilteo offices. As the company's owner, his priority is to provide a productive and fun environment in which brokers can prosper. Greg is passionate about being available to support his brokers, giving his brokers the tools and support they need to meet their goals, and to serve their clients.

Additionally, Greg is passionate about giving back to the community.



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