

MadisonBayCommercial

1800 E Olive Way

SEATTLE, WA | OFFERING MEMORANDUM



Exclusively listed by:

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3,512 SF retail space on 7,200 SF
of land in the heart of Capitol Hill

Summary

Madison Bay Commercial is pleased to present 1800 East Olive Way. Located in the heart of Capitol Hill immediately adjacent to the new link light rail station, this property is priced for multi-family, mixed-use projects. The property is zoned NC3P-75 (M), with 7,200 SF of land and 3,512 SF of existing retail space. Given the proximity to the light rail station, excellent nightlife and dining opportunities, and vibrant Capitol Hill culture, this property has incredible potential.

ADDRESS	1800 E Olive Way, Seattle, WA 98102
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PRICE	\$3,800,000
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PARCEL NUMBER	600350-1150
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BUILDING SIZE	3512 SF
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LOT SIZE	7200 SF
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YEAR BUILT	1932
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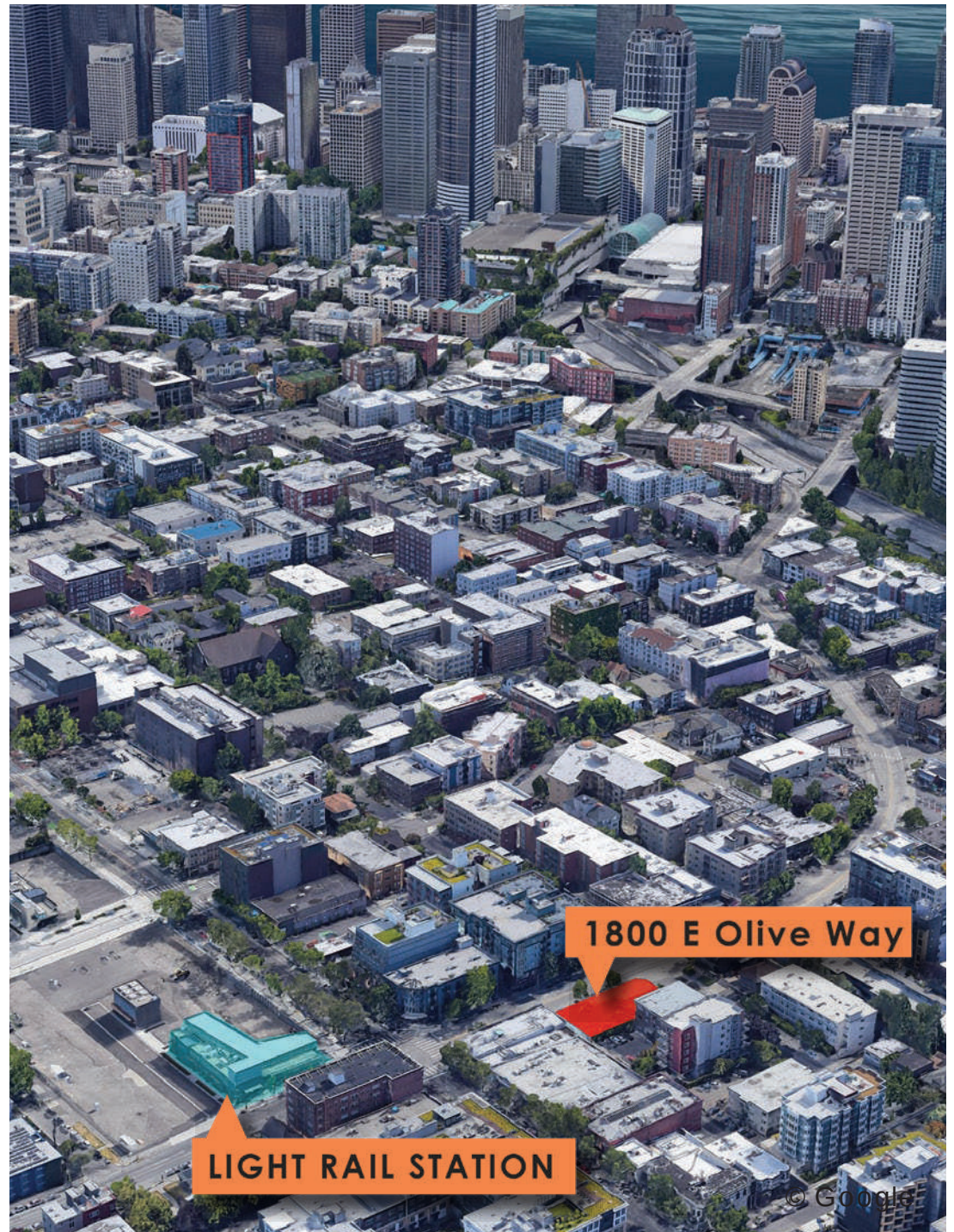
ZONING	NC3P-75 (M)
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HEIGHT LIMIT	75 ft
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Highlights

- Multiple development options
- Across the street from the Link Light Rail Station
- Walk score of 99; Transit score of 81; Bike score of 99
- Quick access to downtown Seattle, Bellevue, and the University of Washington
- 0.5 miles from I-5
- Less than 1.5 miles from Washington Park & Arboretum, Interlaken Park, Cal Anderson Park, Lake Union, Miller Park, Pike Place Market, and the Waterfront.
- Corner lot with excellent vehicle access

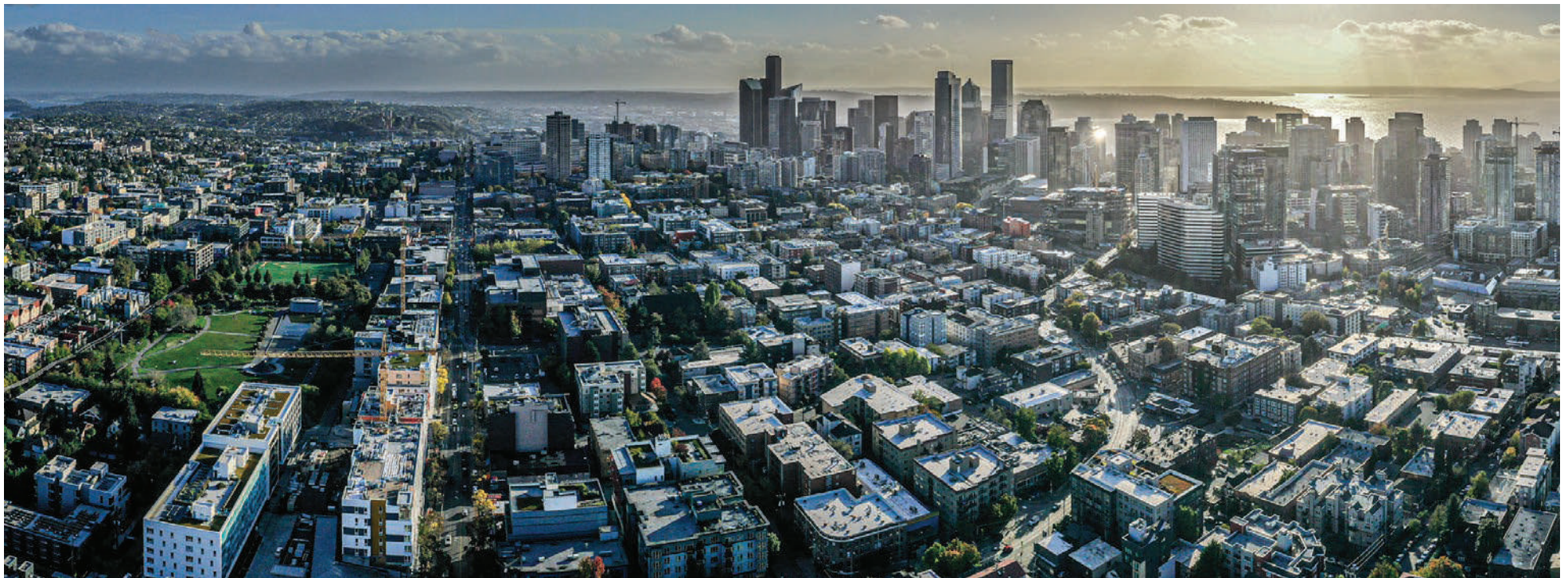


Location

Capitol Hill is a vibrant hotspot of art, leisure, and culture. It is home to museums, music venues, restaurants, Seattle University, Seattle Central College, Swedish Medical Center, and much more.

Companies such as Amazon, Airbnb, Google, Facebook, Fred Hutch, Nordstrom, Hulu, Apple, Zillow, Adobe, and Dropbox have significant footprints within walking distance.

The neighborhood has a thriving art and theatre community, including numerous venues, coffeehouses, and festivals.



Location

1800 E Olive Way is ideally suited as a **transit-oriented development**.



Demographics

Housing Unit Summary	0.5 miles	1 mile	1.5 miles
2000 Housing Units	13,670	28,241	52,011
Owner-occupied Housing	13.60%	18.10%	22.70%
Renter-occupied Housing	82.90%	76.20%	70.50%
Vacant Housing	3.50%	5.80%	6.80%
2010 Housing Units	15,243	35,450	66,278
Owner-occupied Housing	17.30%	19.60%	23.30%
Renter-occupied Housing	74.80%	68.10%	64.80%
Vacant Housing	7.90%	12.30%	11.90%
2020 Housing Units	21,133	54,183	96,464
Owner-occupied Housing	15.90%	17.20%	21.20%
Renter-occupied Housing	79.00%	71.50%	68.70%
Vacant Housing	5.10%	11.30%	10.20%
2025 Housing Units	23,567	61,181	109,159
Owner-occupied Housing	15.70%	16.80%	20.60%
Renter-occupied Housing	80.10%	74.40%	71.20%
Vacant Housing	4.10%	8.80%	8.30%

Median Household Income			
2020	\$81,227	\$84,062	\$86,954
2025	\$96,856	\$99,356	\$100,453

Median Home Value			
2020	\$475,453	\$638,293	\$715,748
2025	\$585,017	\$774,469	\$840,735

Median Age			
2010	32	33.1	34.4
2020	34.4	35.9	37.4

2020 Households by Income	0.5 miles	1 mile	1.5 miles
Household Income Base	20,065	48,087	86,671
<\$15,000	8.3%	9.1%	10.7%
\$15,000-\$24,999	6.0%	5.9%	5.6%
\$25,000-\$34,999	6.9%	6.2%	5.8%
\$35,000-\$49,999	9.9%	9.3%	8.3%
\$50,000-\$74,999	15.1%	14.7%	13.4%
\$75,000-\$99,999	12.5%	11.4%	11.4%
\$100,000-\$149,000	18.9%	17.9%	18.2%
\$150,000-\$199,999	10.2%	9.7%	10.5%
\$200,000+	12.2%	15.9%	16.2%
Average Household Income	\$112,050	\$121,406	\$123,079

