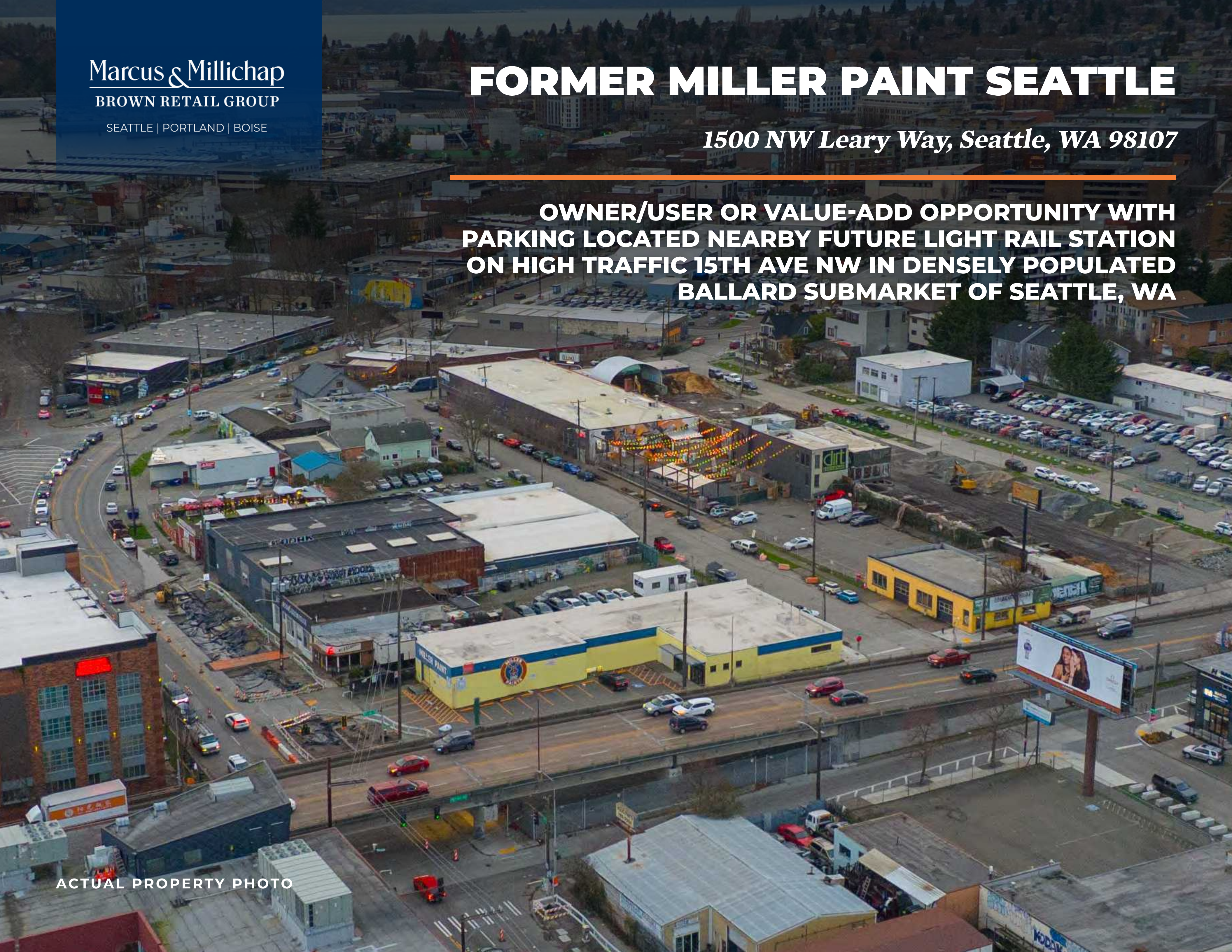
Marcus & Millichap
BROWN RETAIL GROUP
SEATTLE | PORTLAND | BOISE

FORMER MILLER PAINT SEATTLE

1500 NW Leary Way, Seattle, WA 98107

OWNER/USER OR VALUE-ADD OPPORTUNITY WITH PARKING LOCATED NEARBY FUTURE LIGHT RAIL STATION ON HIGH TRAFFIC 15TH AVE NW IN DENSELY POPULATED BALLARD SUBMARKET OF SEATTLE, WA



ACTUAL PROPERTY PHOTO

DOWNTOWN SEATTLE
BevMo!
STARBUCKS
FredMeyer
ALBERT LEE
Major Appliances Since 1939
OCEAN BEAUTY SEAFOODS
CUBESMART self storage
OfficeMax
Rooftop BREW Co
SEATTLE CENTRAL COLLEGE
15TH AVE NW (60,000 VPD+ VPD)
ROSS
TRADER JOE'S
UW Medicine
UNIVERSITY OF WASHINGTON MEDICAL CENTER
PCC COMMUNITY MARKETS
U-HAUL
PONO RANCH
LA|FITNESS
SHERWIN WILLIAMS
CUBESMART self storage
dyna BUILDERS
HARJO CONSTRUCTION
NW LEARY WAY (13,000+ VPD)
AUTOSPORT
FORMER MILLER PAINT
1500 NW LEARY WAY, SEATTLE WA 98107
DOG YARD
Benjamin Moore
dirt EXCHANGE

verizon
FIVE GUYS BURGERS and FRIES
Pep Boys Auto Service & Tires
KeyBank
7 ELEVEN
Trident
Hotel Ballard
MOSHI MOSHI
SWEDISH
Wendy's
STARBUCKS
MOX
Volkswagen
KAVU
NW LEARY WAY (13,000+ VPD)
WALGREENS
STONEWAY ELECTRIC SUPPLY
O'Reilly AUTO PARTS
FORMER MILLER PAINT
1500 NW LEARY WAY, SEATTLE WA 98107
AUTOSPORT
DOG YARD
OLD STOVE
HighRoad
CUBESMART self storage
15TH AVE NW (60,000 VPD+ VPD)
UW Medicine
UNIVERSITY OF WASHINGTON MEDICAL CENTER

THE **OFFERING**

1500 NW Leary Way, Seattle, WA 98107

Brown Retail Group of Marcus & Millichap has been selected to exclusively market for sale the **former Miller Paint in the Ballard submarket of Seattle, WA, an owner/user or value-add investor opportunity**. The property features a 7,842 SF commercial building with an open layout on 0.32 acres, with retail and warehouse space, providing for numerous use options. The property features prominent frontage along 15th Ave NW, a primary north-south arterial carrying over 60,000 vehicles per day, providing exceptional visibility, signage exposure, and strong drive-by traffic, with NW Leary Way carrying in excess of 14,000 vehicles per day for enhanced accessibility. Additionally, the property provides abundant parking with 14 parking stalls. The property is located within a dynamic commercial corridor, surrounded by national and regional tenants including PCC, UW Medicine, Trader Joe's, LA Fitness, West Marine, Fred Meyer, Safeway, Old Stove Brewing, Brown Bear Car Wash, O'Reilly Auto Parts, Les Schwab, Starbucks, and Top Pot Doughnuts, driving consistent consumer traffic and reinforcing long-term tenant demand. The property features flexible IC-65 (M) zoning, permitting a broad range of industrial, commercial, retail, office, automotive, medical, and craft production uses, supporting strong re-tenanting flexibility and long-term optionality. Currently vacant, the property offers lease-up opportunity with market rents approximately $22/SF–$25/SF + NNN. Located with convenient access to major north-south roadways I-5 and Hwy 99, downtown Seattle, and maritime operations connected to Lake Union and the Puget Sound, the property supports easy logistics, efficient customer access/employee commutes, and broad regional draw. The area demographics are strong, with over 223,000 people within a 3-mile radius with average household incomes exceeding $153,000.

PRICE: $2,850,000
PRICE/SF: $363

Year Built / Renovated	**1964 / 2008**
Gross Leasable Area	**7,842 SF**
Retail SF	**2,480 SF**
Warehouse SF	**5,362 SF**
Roll Up Door	**1 Dock-High**
Parking Stalls	**14**
Type of Ownership	**Fee Simple**
Lot Size	**0.32 Acres**
Zoning	**IC-65(M)**

THE **HIGHLIGHTS**

OWNER/USER OR VALUE-ADD OPPORTUNITY

The property features a 7,842 SF commercial building with an open layout including retail and warehouse space; which is situated on a 0.32-acre parcel along a primary north-south arterial corridor through Seattle, providing owner/users or value-add investors with numerous use options at the site.

HIGH TRAFFIC LOCATION (74,000+ VPD) WITH ABUNDANT PARKING

The property is located just off 15th Ave NW, a primary north–south arterial, carrying over 60,000 vehicles per day, providing exceptional visibility, signage exposure, and strong drive-by traffic for retail and service users. Additionally, NW Leary Way carries in excess of 14,000 vehicles per day, further enhancing exposure and accessibility. Additionally, the property features 14 parking stalls, providing abundant parking for customers and employees in a neighborhood with minimal street parking options.

HIGHLY FLEXIBLE INDUSTRIAL COMMERCIAL IC-65 (M) ZONING

The property is zoned Industrial Commercial – 65 (M), permitting a broad range of industrial, commercial, retail, and office uses which include nearly all retail, light industrial and flex, warehouse and showroom concepts, automotive, research and development, medical, craft production uses such as breweries, and much more—providing strong operational flexibility and long-term redevelopment potential.

MARKET-RATE LEASE-UP UPSIDE

The property is currently vacant, providing value-add investors the ability to lease the asset at market rents estimated at approximately $22/SF-$25/SF + NNN, creating a clear path to value creation through lease-up and income stabilization.

STRONG TRADE AREA SURROUNDED BY NATIONAL AND REGIONAL TENANTS

The property is located within a dynamic commercial corridor, surrounded by numerous national, regional, and local tenants, including PCC, UW Medicine, Trader Joe's, LA Fitness, West Marine, Fred Meyer, Safeway, Old Stove Brewing, Brown Bear Car Wash, O'Reilly Auto Parts, Les Schwab, Starbucks, Top Pot Doughnuts, Mud Bay, CorePower Yoga and more—driving consistent consumer traffic and reinforcing long-term tenant demand.

STRATEGIC LOGISTICAL LOCATION

The location provides convenient access to major north-south roadways I-5 and Hwy 99; downtown Seattle; and maritime operations on the north and south shores of Salmon Bay, which facilitate access to both Lake Union and the greater Puget Sound.

FUTURE BALLARD LINK LIGHT RAIL PROXIMITY

The property is located within walking distance of the proposed Ballard Link Station, part of the region's primary high-capacity light rail system. The planned Ballard Link Extension—targeted to be operational in 2039—will directly connect Ballard to Downtown Seattle, the University District, and the broader regional transit network, supporting long-term accessibility and underlying land value.

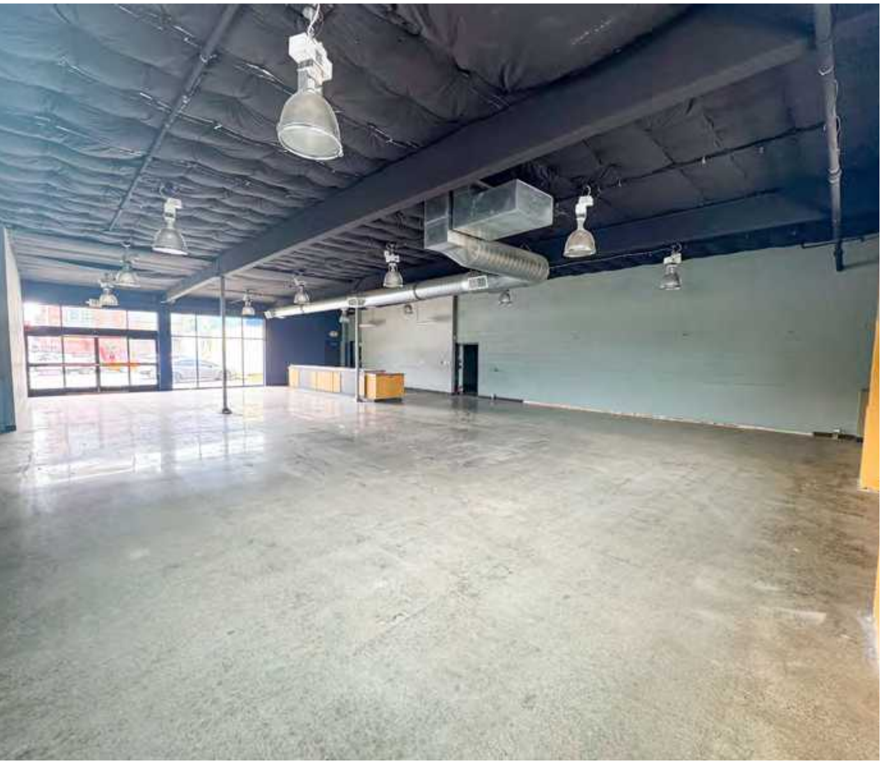
DENSELY POPULATED SUBMARKET

The Property benefits from a population of nearly 34,000 people within a 1-mile radius and over 223,000 people within a 3-mile radius with average household incomes exceeding $153,000.

INCOME TAX-FREE STATE

Washington State has no state income tax.

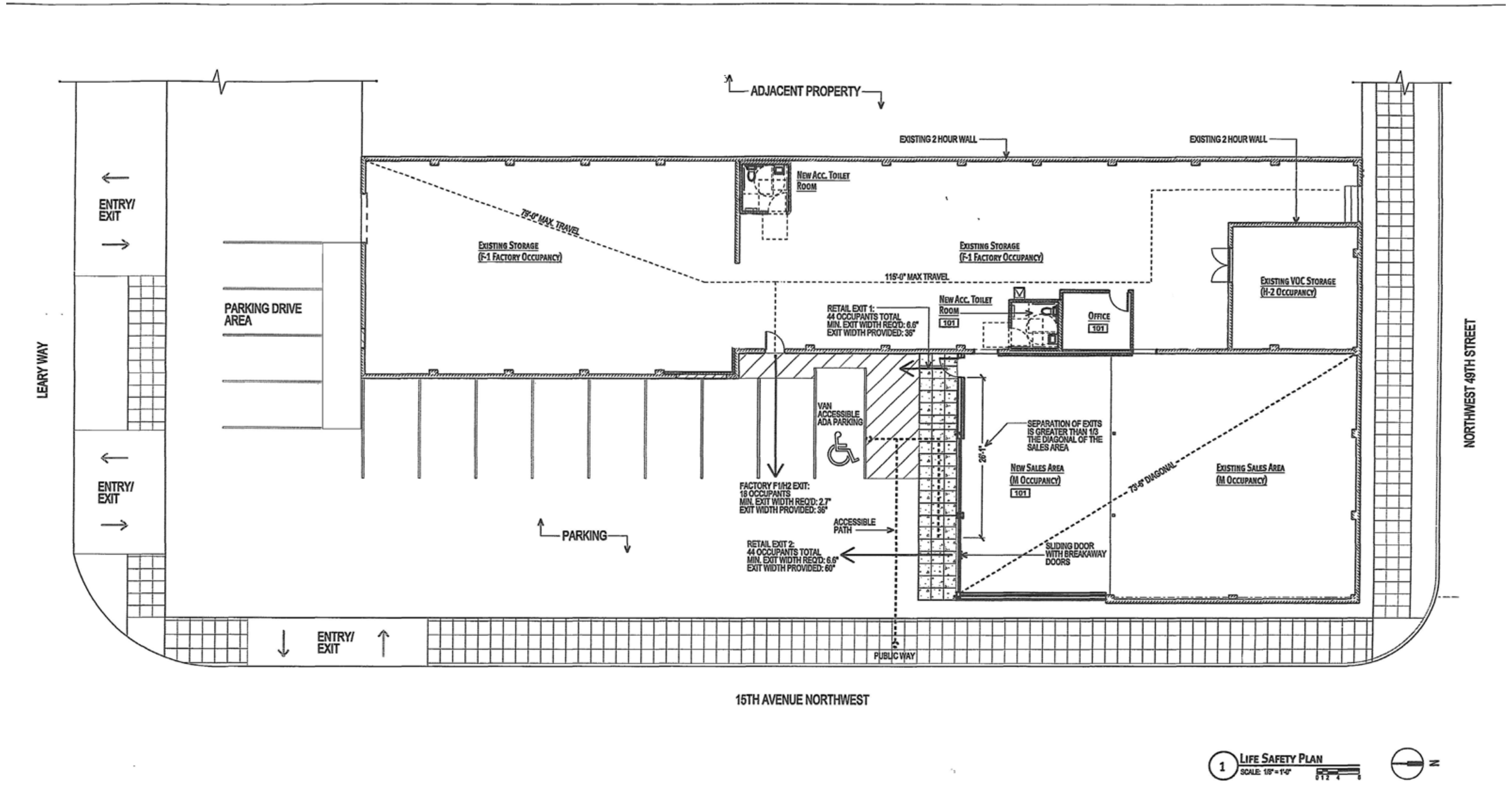








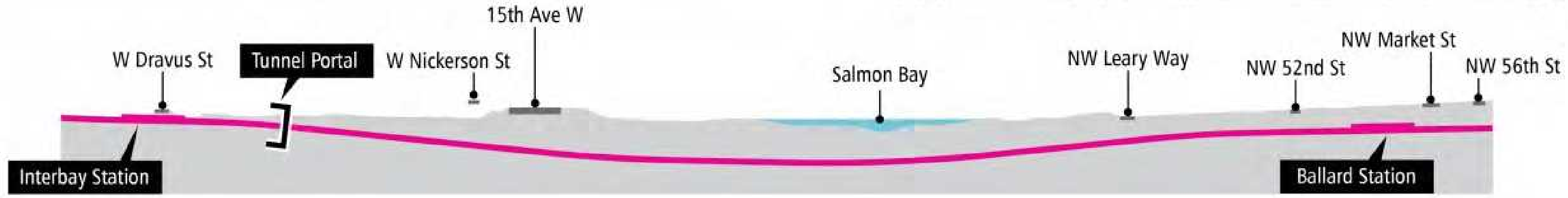
SITE DRAWING



*DRAWING NOT TO SCALE

BALLARD **LINK EXTENSION**

Diagrams are not to scale and all measurements are approximate for illustration purposes only.



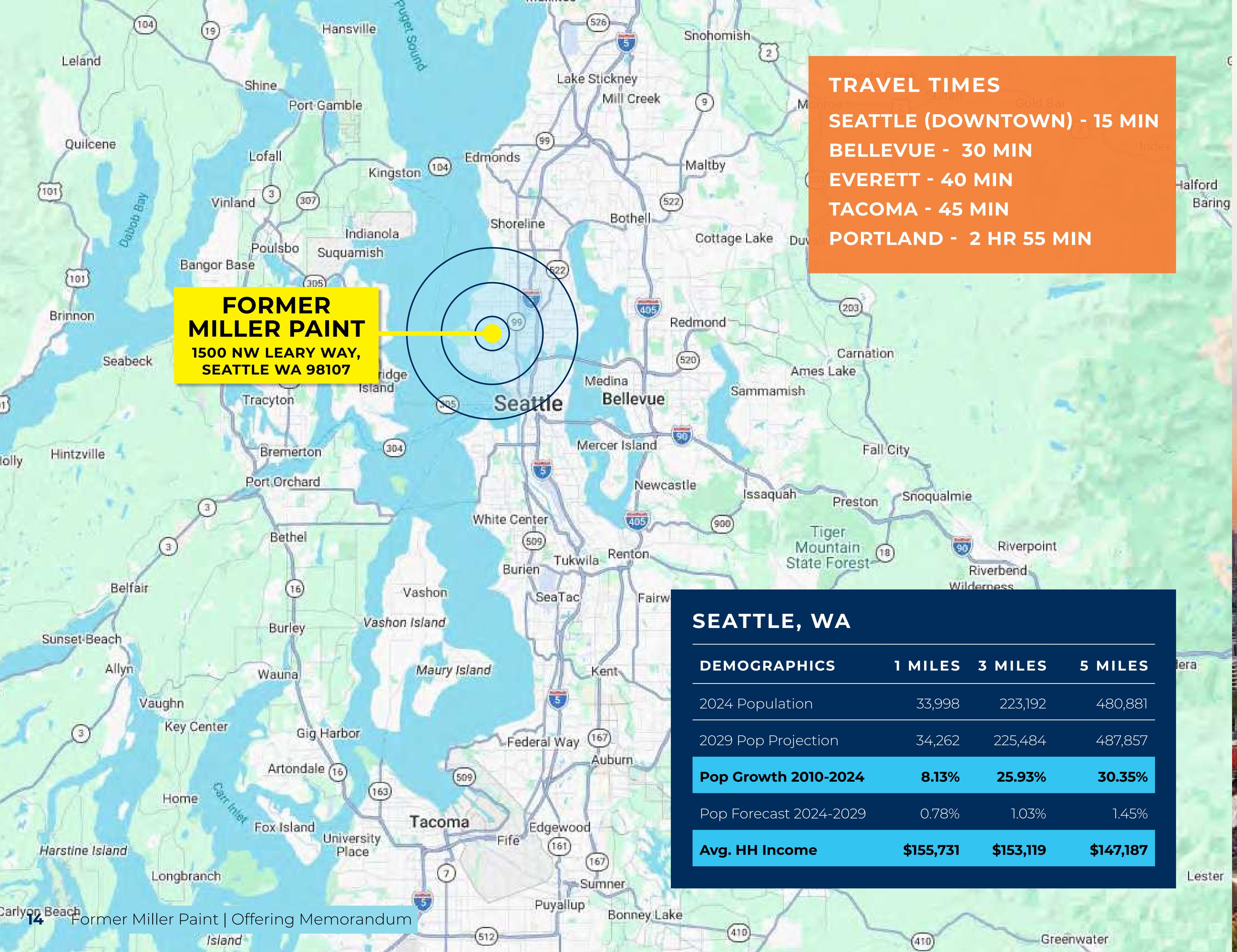
OVERVIEW

The Ballard Link Extension (BLE) will provide fast, reliable light rail connections to dense residential and job centers in the Chinatown-International District (CID), Downtown, Interbay, and Ballard neighborhoods. In addition, a new downtown Seattle light rail tunnel will provide capacity for the entire regional system to operate efficiently. Voters approved this project in November 2016 as part of the Sound Transit 3 vote. The project is currently in the planning phase. Start of service is scheduled for 2039.

BALLARD **LINK EXTENSION**

BALLARD LINK EXTENSION

- Adds 7.7 miles of light rail service from downtown Seattle to the Ballard neighborhood, including a new downtown Seattle rail-only tunnel.
- Includes nine new stations from Chinatown- International District to Ballard.
- Will greatly improve local and regional transit service frequency, reliability, and capacity.
- Facilitates redevelopment near stations, focusing on equitable transit-oriented development (eTOD).
- Start of service is scheduled for 2039.



TRAVEL TIMES

SEATTLE (DOWNTOWN) - 15 MIN
BELLEVUE - 30 MIN
EVERETT - 40 MIN
TACOMA - 45 MIN
PORTLAND - 2 HR 55 MIN

SEATTLE, WA

DEMOGRAPHICS	1 MILES	3 MILES	5 MILES
2024 Population	33,998	223,192	480,881
2029 Pop Projection	34,262	225,484	487,857
Pop Growth 2010-2024	**8.13%**	**25.93%**	**30.35%**
Pop Forecast 2024-2029	0.78%	1.03%	1.45%
Avg. HH Income	**$155,731**	**$153,119**	**$147,187**

SEATTLE-TACOMA **MSA**

Known as the Emerald City, Seattle-Tacoma metro is situated approximately halfway between Portland, Oregon, to the south and Vancouver, British Columbia, to the north. The area's strategic location and thriving economy have made it the commercial, cultural, and advanced technology hub of the Pacific Northwest. Seattle has also earned the nickname of Cloud City and Jet City for its significant contributions to the global technology and aerospace industries.

Seattle-Tacoma MSA is a sophisticated urban center favored by shoppers and outdoorsmen alike. Surrounded on all sides by the Cascade Mountains, Mount Rainier and the Puget Sound, the region regularly tops magazine surveys of desirable places to live, work and play, a strong incentive for employers to locate in the area.

FORTUNE **500**

COMPANIES HEADQUARTERED IN THE SEATTLE MSA

amazon
Alaska
Costco Wholesale
Expedia
Expeditors
FORTIVE
Microsoft
PACCAR
BOEING
NORDSTROM
T-Mobile

Activity ID: ZAH0110034

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Marcus & Millichap is offering a cooperative brokerage commission by Seller to brokers who represent purchasers that were not directly contacted via phone or e-mail by the listing brokers and who successfully close on the property at terms acceptable to Seller.

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ACTUAL PROPERTY PHOTO