

# 300 NE 45TH STREET, SEATTLE, WA FOR SALE



**RARE COMMERCIAL PROPERTY WITH COVERED PARKING**

# EXECUTIVE SUMMARY



**300 NE 45th Street** is a well-maintained, two-story commercial building in Seattle's Wallingford neighborhood, offering 7,555 rentable square feet on a prominent corner location. The property features rare on-site structured parking and will be delivered vacant, providing flexibility for both owner-users and investors.

- 7,555 SF office/retail building on a 0.13-acre corner parcel
- Ground-level structured parking with 10 off-street stalls
- Flexible layout for single or multi-tenant use
- Delivered vacant for immediate occupancy or repositioning
- Located on NE 45th Street with ~27,000 vehicles per day
- Excellent visibility with easy access to I-5
- Surrounded by strong demand drivers including UW, Fremont Tech Hub, and University Village
- Zoned NC3P-55(M) with long-term redevelopment potential

This property offers a rare combination of location, flexibility, and future upside in one of Seattle's most established neighborhood commercial corridors.

## OVERVIEW

<b>Price</b>	\$3,600,000 (\$476/SF)	<b>Floors</b>	2
<b>Address</b>	300 NE 45th St, Seattle, WA 98105	<b>Year Built / Renovated</b>	1986 / 2000
<b>Building Size</b>	7,555 SF	<b>HVAC</b>	Heat Pump & Forced Air
<b>Lot Size</b>	5,720 SF	<b>Zoning</b>	NC3P-55(M)
<b>Covered Parking</b>	10 spaces	<b>Parcel No.</b>	189000-0140

# PROPERTY AERIAL



# INVESTMENT HIGHLIGHTS



## PROMINENT LOCATION

Adjacent to Seattle's premier University District



## MODERN INFRASTRUCTURE

Recently updated



## FLEXIBLE LAYOUT

7,555 SF configure to your needs



## EXCEPTIONAL ACCESS

To public transportation and I-5



# THE INVESTMENT

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## **RARE OFF-STREET PARKING**

10 secured structured stalls – an exceptional amenity for any commercial building in this submarket.

## **FLEXIBLE FLOORPLANS**

Both floors can be configured for a single occupant or demised for multiple tenants, supporting a wide range of business types.

## **PRIME CORNER LOCATION**

Sits at NE 45th & Latona – a high-traffic retail corridor with 27,000 vehicles passing daily, two blocks from I-5.

## **DELIVERED VACANT**

Current furniture showroom tenant will vacate prior to closing, giving the buyer immediate control.

## **FAVORABLE ZONING: NC3P-55(M)**

Neighborhood Commercial 3 zoning permits retail, office, and mixed-use up to 55 ft, supporting future repositioning.

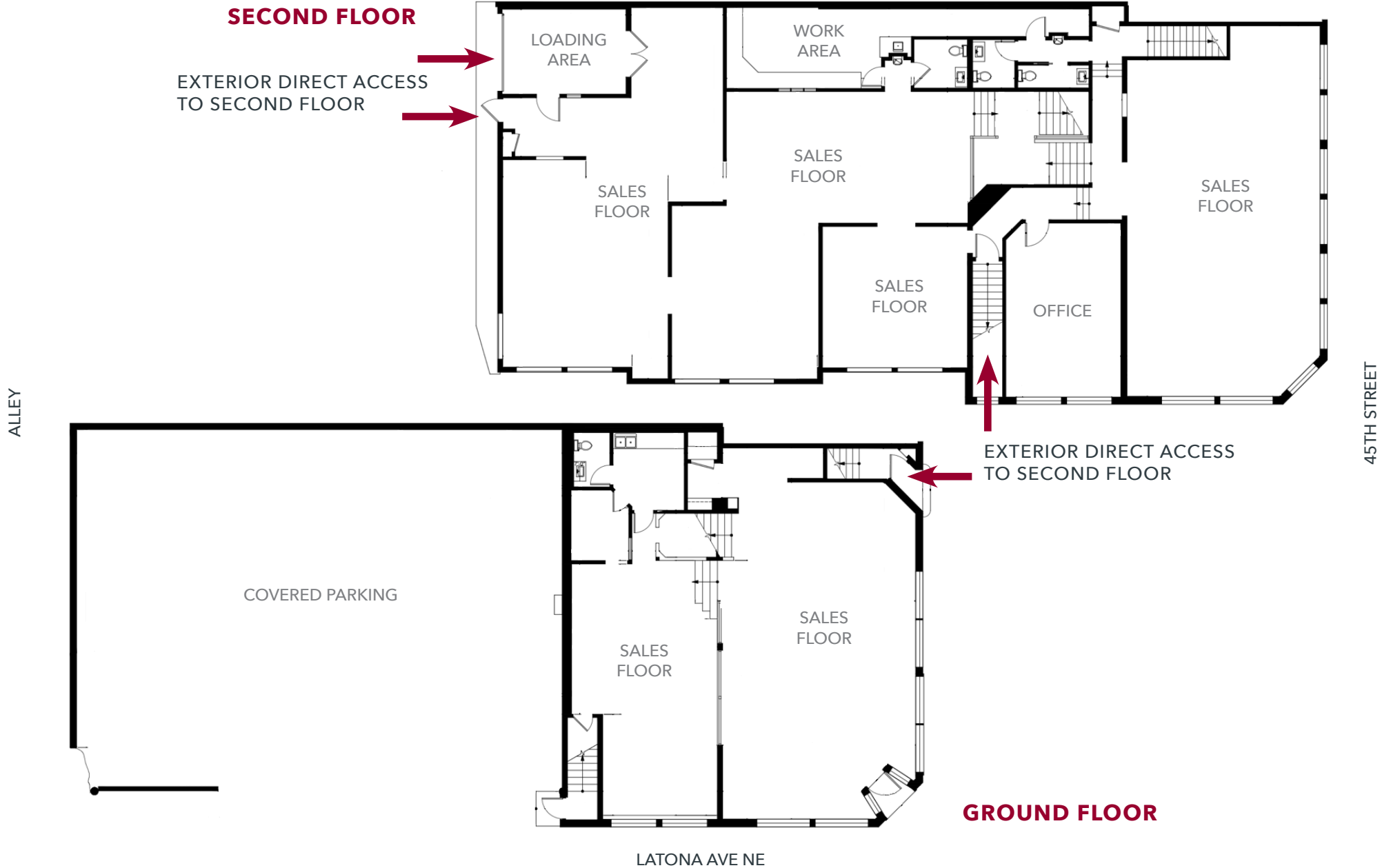
## **AFFLUENT, GROWING TRADE AREA**

Average household income exceeds \$121K within 1 mile, growing to \$160K+ within 3 miles, with population expanding through 2029.



**GRADE-LEVEL LOADING DOOR IN ALLEY**

# FLOOR PLANS



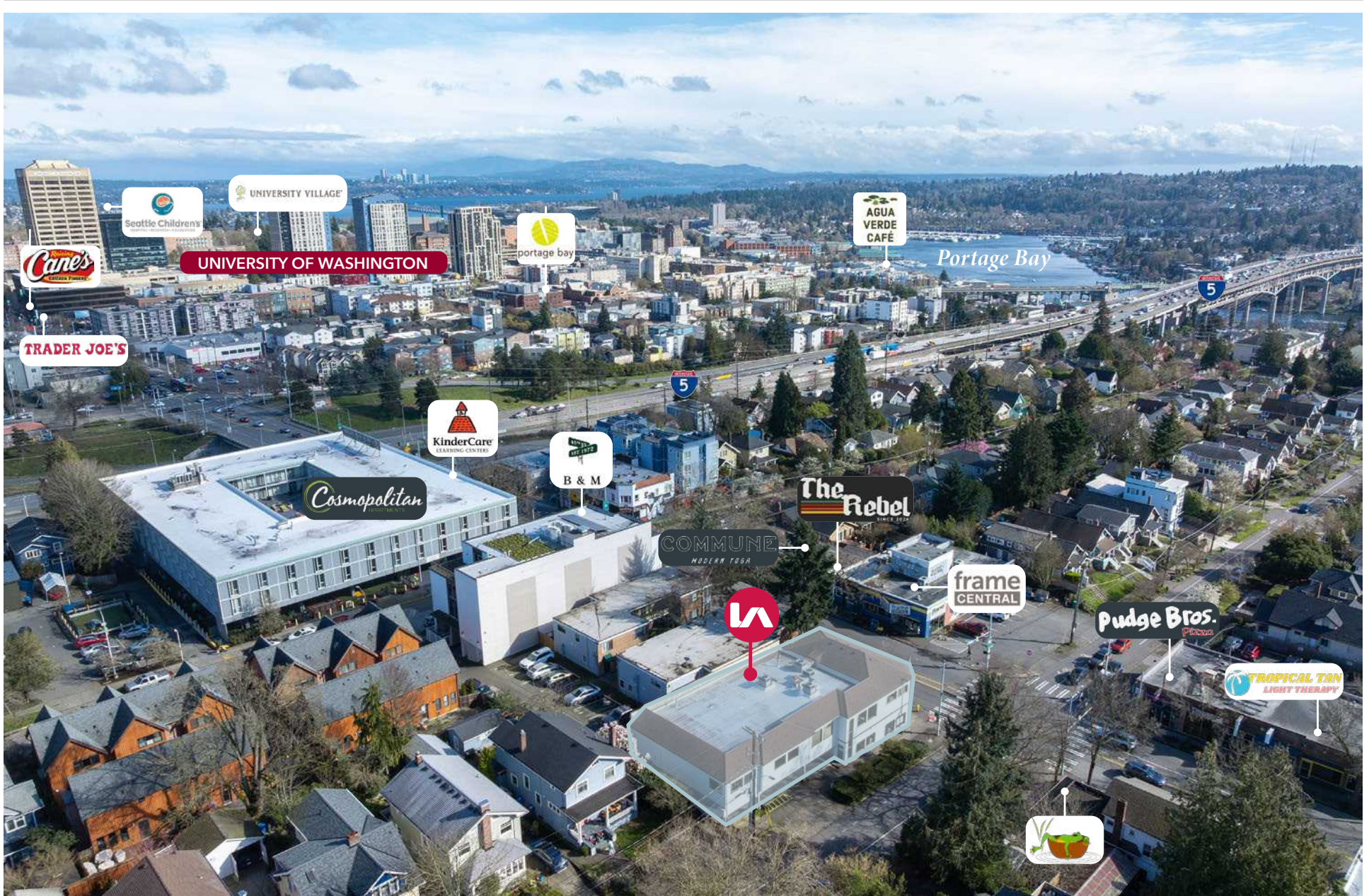
# PHOTOS | EXTERIOR



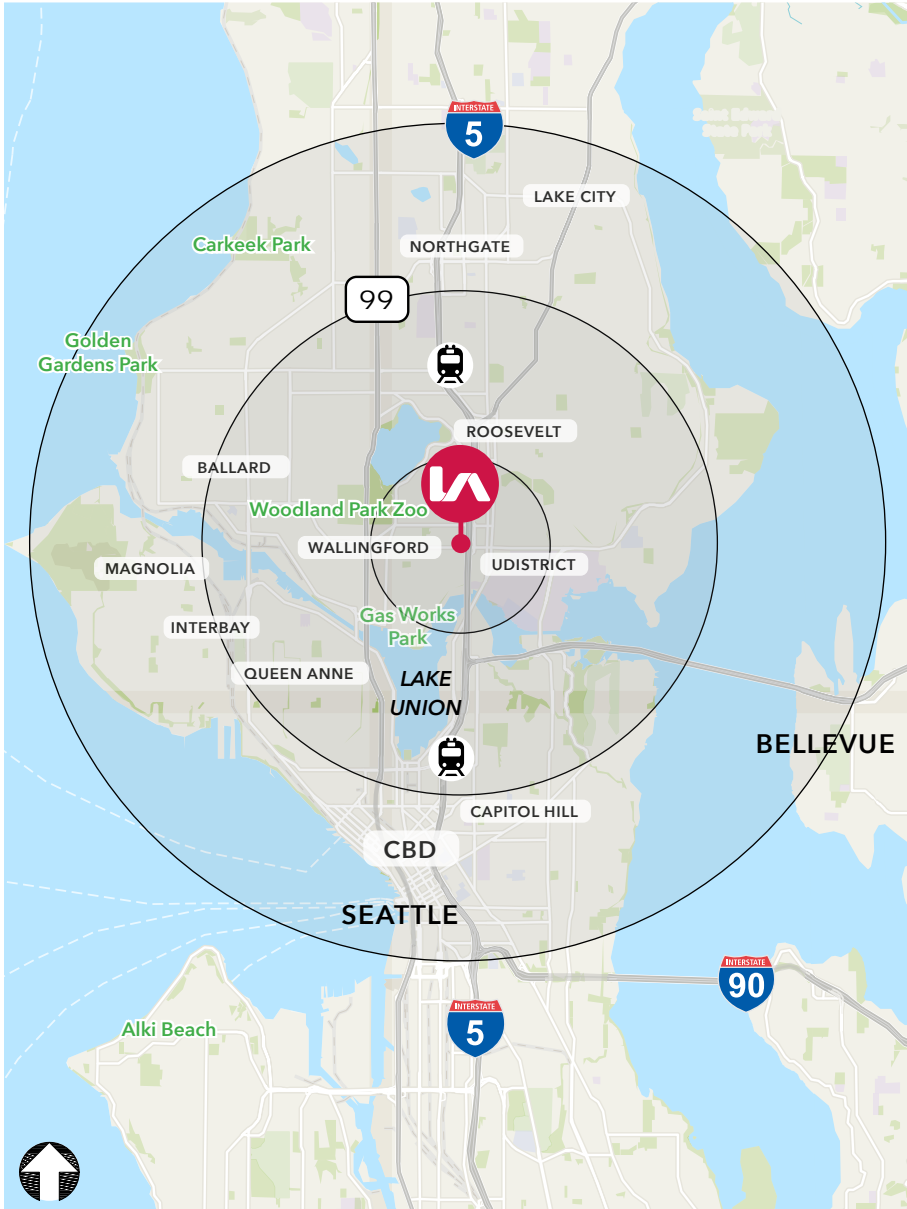
PHOTOS | INTERIOR



# LOCATION OVERVIEW | SURROUNDING AMENITIES



# DEMOGRAPHICS | NORTH SEATTLE



POPULATION	1 MILE	3 MILES	5 MILES
2020 Population	54,482	293,113	539,390
2024 Population	56,841	312,908	580,888
2029 Population Projection	59,204	327,954	609,960
Annual Growth 2024-2029	0.8%	1.0%	1.0%
Median Age	29.2	35.4	36.7

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2024 Households	22,054	148,696	286,463
2029 Household Projection	23,135	156,346	301,752
Annual Growth 2024-2029	1.0%	1.0%	1.1%
Average HH Size	2	1.9	1.9
Average HH Income	\$121,029	\$160,641	\$154,961

# NEARBY CONSUMERS | SPENDING & EMPLOYMENT

CONSUMER SPENDING	1 MILE	3 MILES	5 MILES
Apparel	\$35,033,446	\$264,570,125	\$495,216,094
Entertainment, Hobbies, & Pets	\$96,151,769	\$803,191,111	\$1,501,984,990
Food & Alcohol	\$192,593,088	\$1,494,621,407	\$2,803,611,087
Household	\$112,048,238	\$962,145,645	\$1,790,069,265
Transportation & Maintenance	\$157,495,766	\$1,231,656,218	\$2,300,634,004
Health Care	\$28,423,580	\$242,306,302	\$455,760,242
Education & Daycare	\$54,616,258	\$471,606,041	\$867,678,249

DAYTIME EMPLOYMENT	1 MILE		3 MILES		5 MILES	
	EMPLOYEES	BUSINESSES	EMPLOYEES	BUSINESSES	EMPLOYEES	BUSINESSES
<b>Service-Producing Industries</b>	<b>18,843</b>	<b>2,784</b>	<b>144,719</b>	<b>21,717</b>	<b>388,520</b>	<b>47,733</b>
Trade Transportation & Utilities	1,699	250	14,958	1,663	33,030	3,373
Information	651	46	5,259	384	18,447	987
Financial Activities	2,269	239	11,635	1,710	45,098	4,380
Professional & Business Services	2,134	319	40,868	2,607	84,199	6,869
Education & Health Services	7,698	1,333	42,889	11,914	116,262	24,387
Leisure & Hospitality	2,904	271	19,407	1,645	50,276	3,452
Other Services	1,403	315	8,364	1,717	21,810	3,789
Public Administration	85	11	1,339	77	19,398	496
<b>Goods-Producing Industries</b>	<b>1,166</b>	<b>130</b>	<b>10,658</b>	<b>1,119</b>	<b>23,372</b>	<b>2,143</b>
Natural Resources & Mining	77	10	233	46	432	86
Construction	604	71	4,533	647	10,693	1,293
Manufacturing	485	49	5,892	426	12,247	764
<b>Total Daytime Employment</b>	<b>20,009</b>	<b>2,914</b>	<b>155,377</b>	<b>22,836</b>	<b>411,892</b>	<b>49,876</b>

# LEASE VS OWN

300 NE 45TH ST - 7,555 SF | SBA 504 | 10% DOWN (\$360K) | 6.0% / 25YR

FINANCING / BASE RENT	OWN	LEASE ALTERNATIVE
<b>Debt Service</b> \$3,240,000 loan   6.0%   25yr - \$20,873/mo	\$20,873	-
<b>Market Base Rent</b> ~\$30/SF/yr est. for comparable retail/office	-	\$18,888
<b>OPERATING EXPENSES</b>		
<b>Property Taxes</b> Est. ~1.1% of assessed value/yr	\$3,300	\$3,300
<b>Insurance</b> \$6,000/yr	\$500	\$500
<b>Maintenance Reserve</b> ~ \$1/SF/yr	\$630	\$630
<b>Total Monthly Cost</b>	<b>\$25,303</b>	<b>\$23,318</b>
<b>Monthly Principal Paydown</b>	-\$5,292	
<b>Effective Cost After Equity Offset</b>	<b>\$20,013</b>	<b>\$23,318</b>

Note: Lease alternative includes NNN pass-throughs (taxes, insurance, maintenance) added back for apples-to-apples comparison. Depreciation and interest deductions not reflected – both reduce effective ownership cost further. Consult your tax advisor.

Contact listing agent for tours. Do not disturb tenant. Offers accepted on a rolling basis.

For more information, please contact:

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