



# MULTI-FAMILY OFFICE OPPORTUNITY

# GREENWOOD

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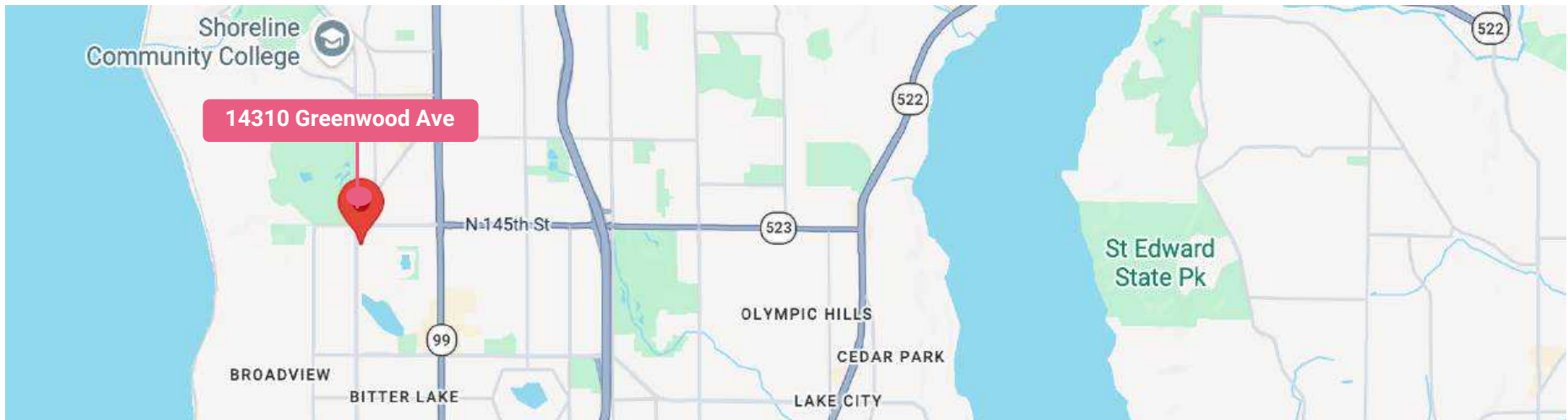
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14310 Greenwood Ave, Seattle, WA 98133

## Multi-Family / Office Opportunity



### OFFERING SUMMARY

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LOT SIZE: 12,197 SF (0.28 AC)

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PRICE / SF: \$214.56

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ZONING: NC2P-55(M)

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MARKET: Greenwood/Broadview Corridor

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SUBMARKET: North Seattle

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### PROPERTY HIGHLIGHTS

- Flexible NC2P-55 (M) Zoning
- Strong Redevelopment Potential
- Existing Income
- Prime Greenwood Corridor Location

FOR MORE INFORMATION

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425-280-9443

14310 Greenwood Ave, Seattle, WA 98133

## Multi-Family / Office Opportunity

### OFFERING SUMMARY

This is a unique opportunity that combines stable telecom income with real estate upside, unlike a typical single-focus tower deal.

### QUICK HIGHLIGHTS

- AT&T (New Cingular Wireless) lease reset in 2022
- Current rent: \$3,750/month (\$45K annually)
- Increases to ~ \$4,500/month with 18% escalations every 5 years
- ~25-year lease runway remaining
- Assessed land value ~ \$1.23M
- Rear portion of the lot offers subdivision potential\* (approx. 4 townhomes)

\*Buyer to verify.

### WHAT MAKES THIS INTERESTING

- A buyer could step into immediate income, while also having multiple exit or value-add strategies:
- Hold the telecom lease for long-term cash flow or sell off to a cell tower business for approx. 1M
  - (we have offers ready, we could structure to close within 30 days after closing)
- Subdivide and monetize excess land
- Improve and lease the existing building for additional NOI

So it really sits in that sweet spot of:

**Telecom income or sell lease for 1M + land play + value-add building, all in one deal.**

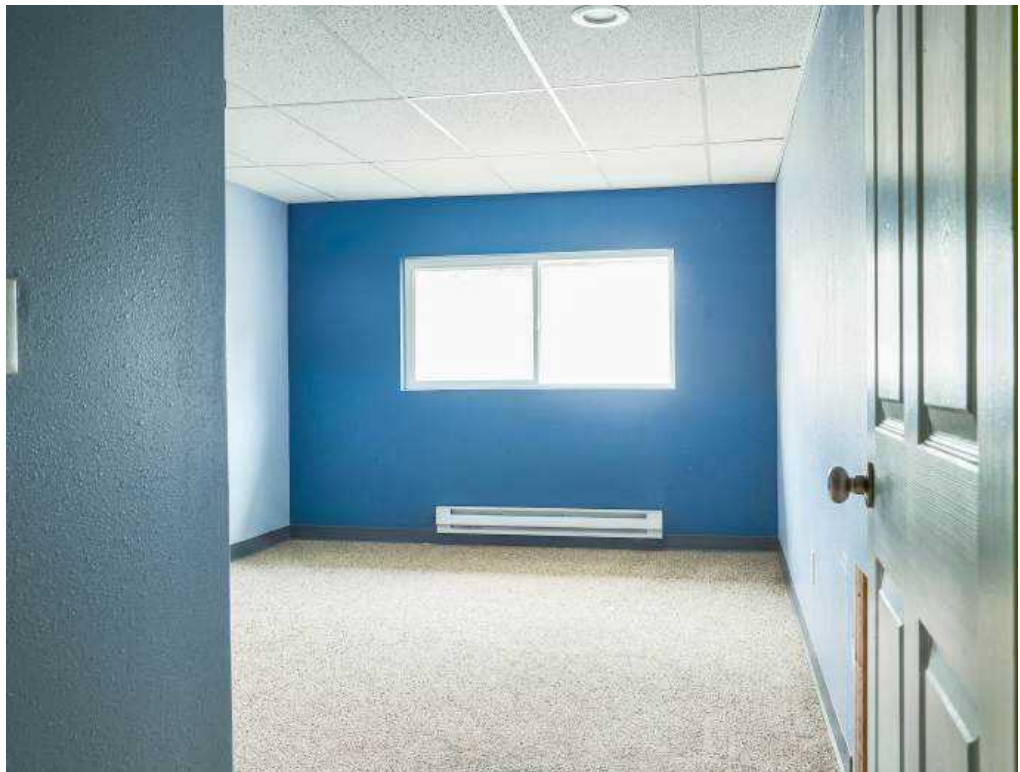
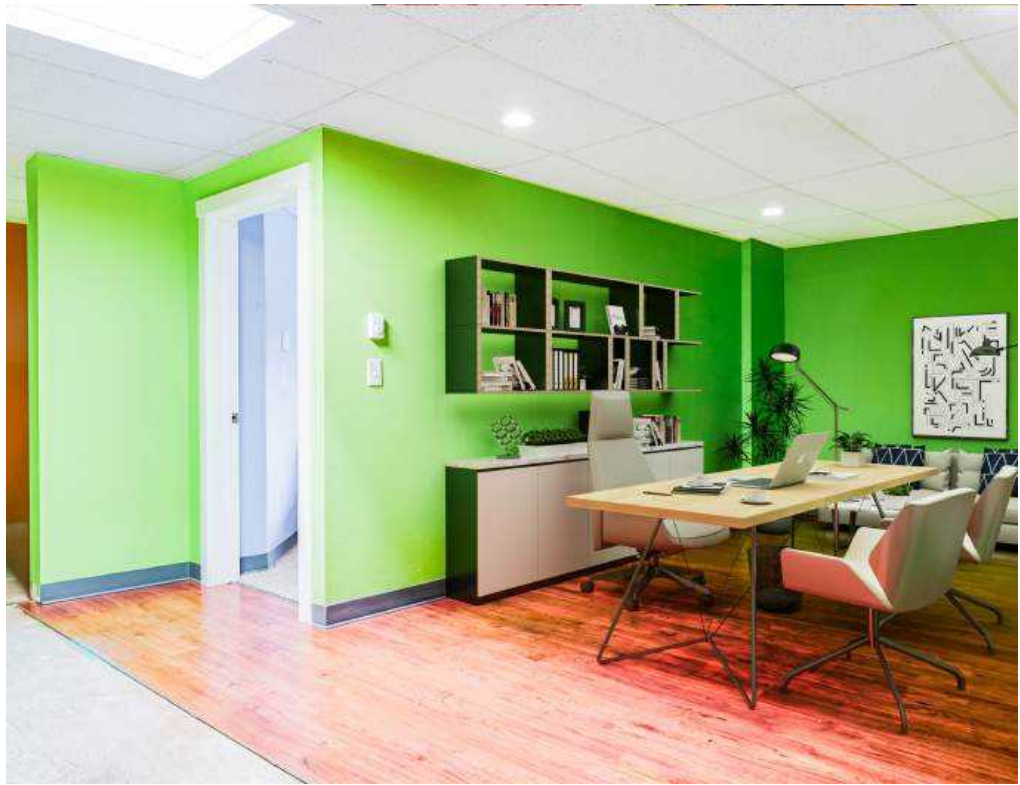
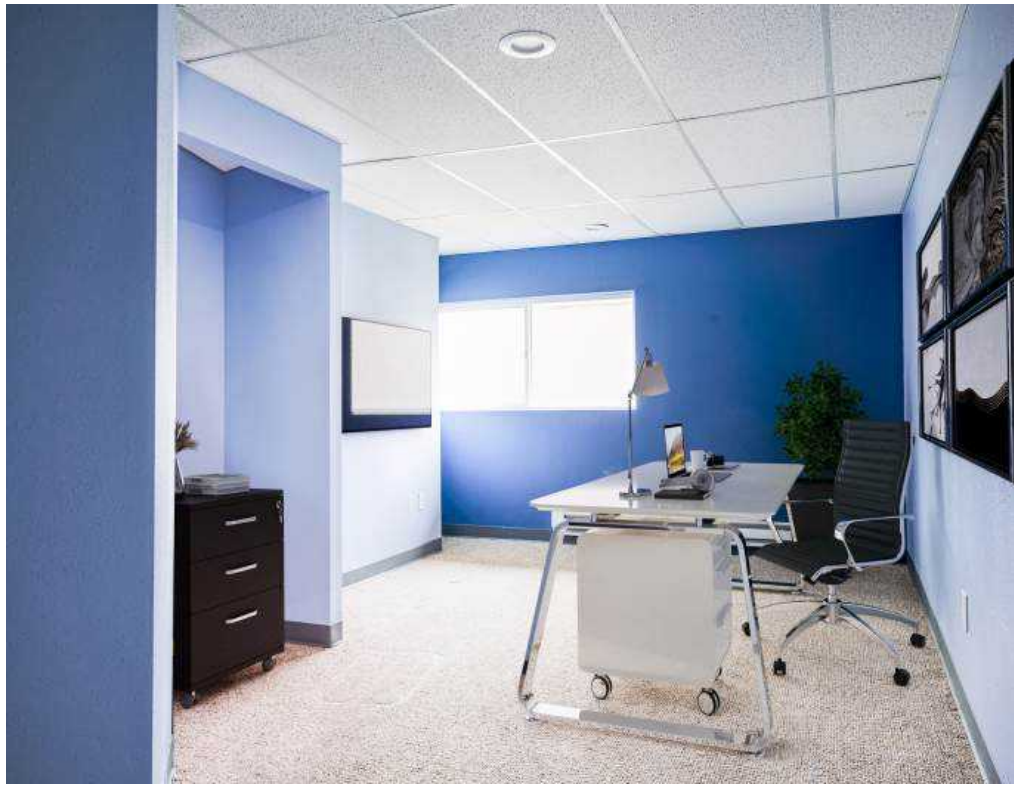
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## Multi-Family / Office Opportunity

### Property Overview

**Zoning:** NC2P-55(M)

**Lot Size:** Approx. 12,197 SF

**Existing Structure:** 9,090+ SF, Class C

**Location:** Greenwood Ave corridor with strong mixed-use potential

### Development Vision\*

A 4–5 story mixed-use development featuring ground-floor commercial space with residential units above. Current Two-story building with cell tower lease; any vertical redevelopment (up to five stories) would require coordination with the tower lease, while additional land on-site allows for separate development up to four stories.

### Conceptual Layout

#### Ground Floor:

- Retail / café / service-oriented commercial space
- Lobby and residential entry

#### Upper Floors (2-5):

- Mix of studio, 1-bedroom, and possible 2-bedroom units
- Efficient double-loaded corridor design

#### Basement Level:

- Storage Space that could be made into individual storage units

### Estimated Development Capacity

**Estimated Buildable Area:** ~33,000 – 40,000 SF (based on FAR)

**Estimated Unit Count:** ~18–30 units depending on unit mix and design



### Key Value Drivers

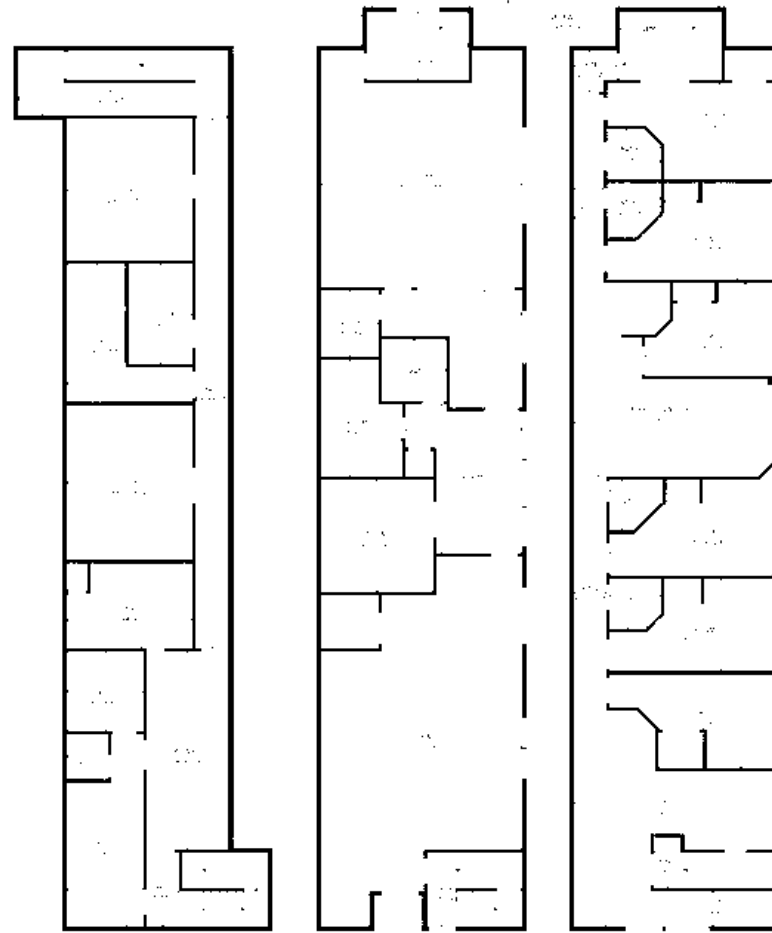
- NC2 zoning allows mixed-use flexibility
- 55 ft height supports vertical development
- Greenwood corridor supports neighborhood retail and housing demand
- Existing antenna lease provides interim income

### Considerations

- Mandatory Housing Affordability (MHA) requirements apply
- Buyer to verify zoning, FAR, setbacks, and development feasibility
- Existing building likely suited for redevelopment or significant repositioning

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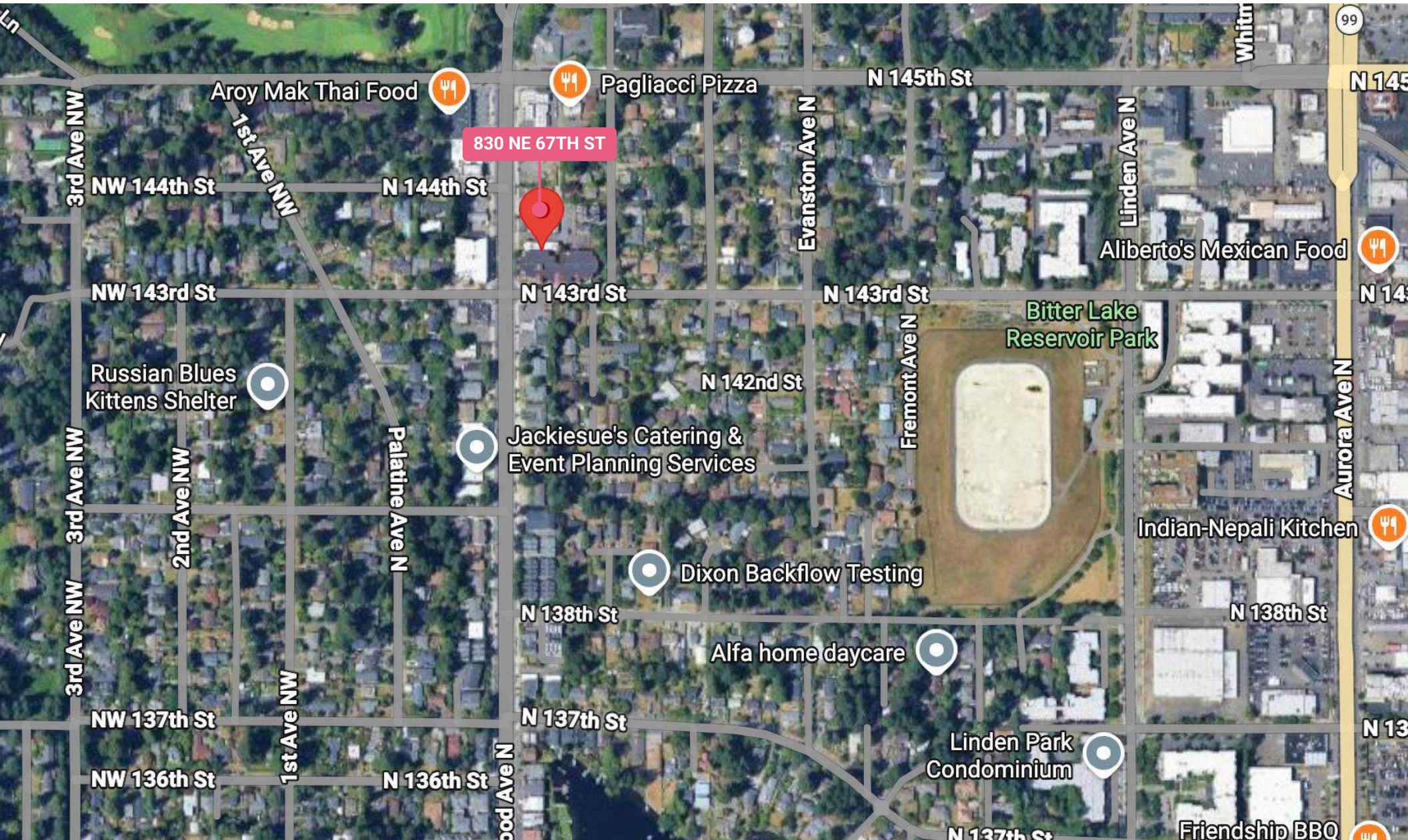
## Multi-Family / Office Opportunity



Total: 9090 square feet

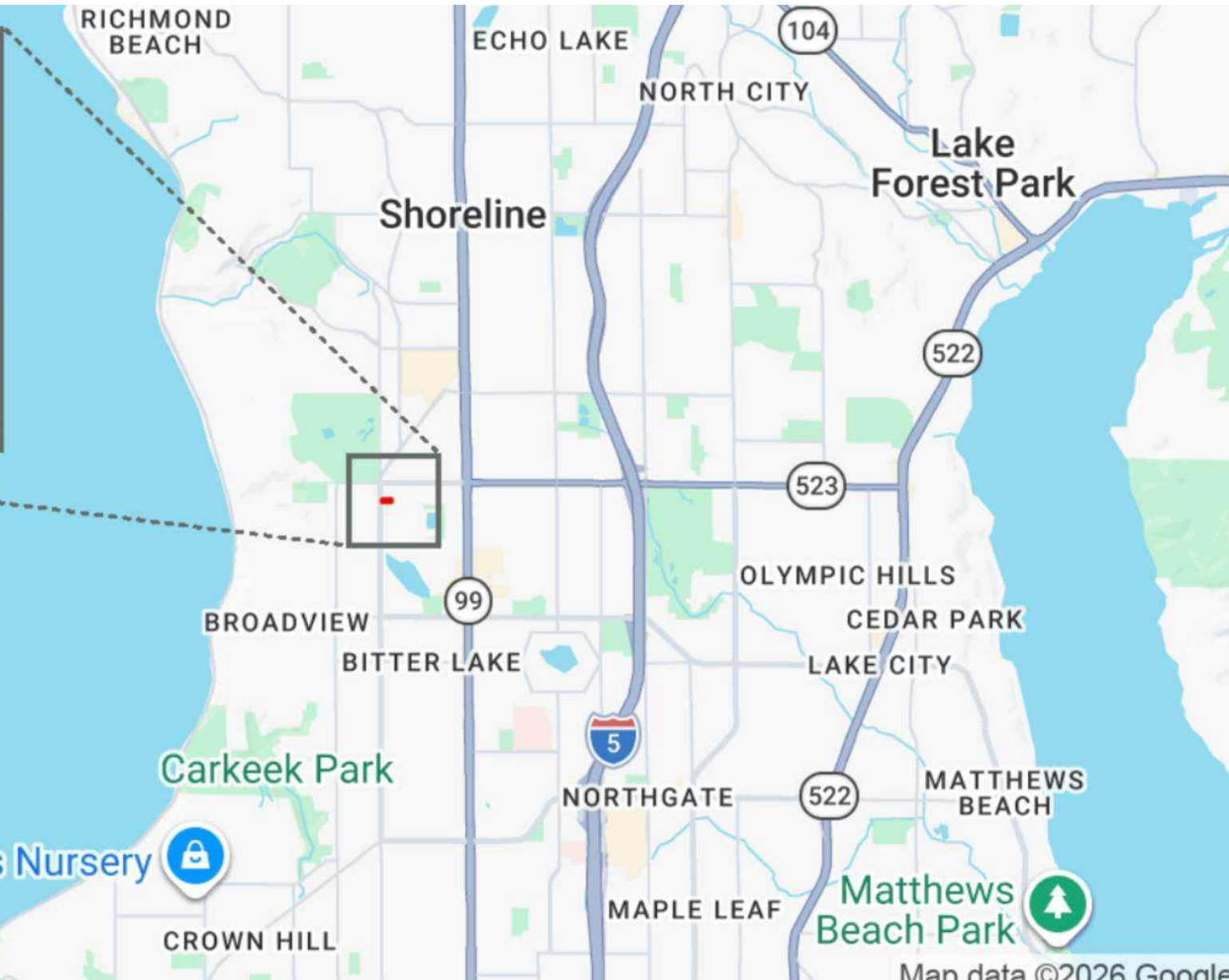
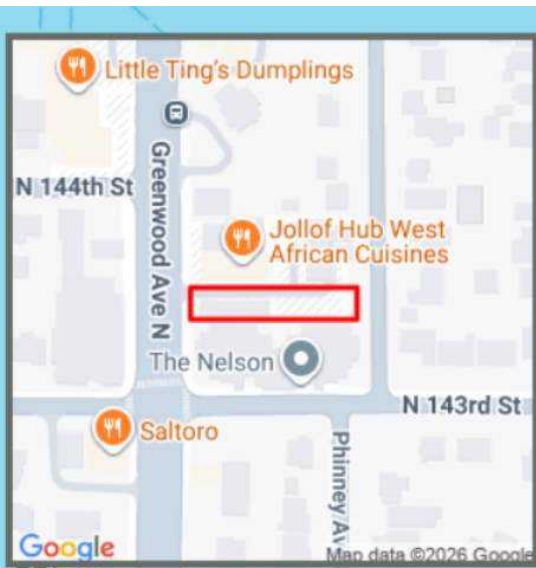
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# Multi-Family / Office Opportunity



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## Multi-Family / Office Opportunity



**NC2P-55(M)** [Learn more about Zoning HERE](#)

### Neighborhood Commercial 2 (NC2)

The site offers flexible mixed-use development potential with approximately 33,000–40,000 buildable square feet and an estimated 18–30 unit capacity. Ideal for apartment or mixed-use development in a growing corridor with strong long-term upside.

### Height Limit

Up to 55 feet, typically allows 4-5 stories

### Floor Area Ratio (FAR)

Base FAR: ~2.75 – 3.25

- ~2.75 FAR standard
- Can increase to ~3.25+ with bonuses (MHA participation, design efficiency, etc.)

### Density Limits

No limit. Preliminary estimates suggest 18-30 units

### Maximum Depth

75 percent of the lot (depending on design and code requirements)

### Minimum Parking

10 parking spaces currently, with potential for 5 more in the back. (Buyer to verify)

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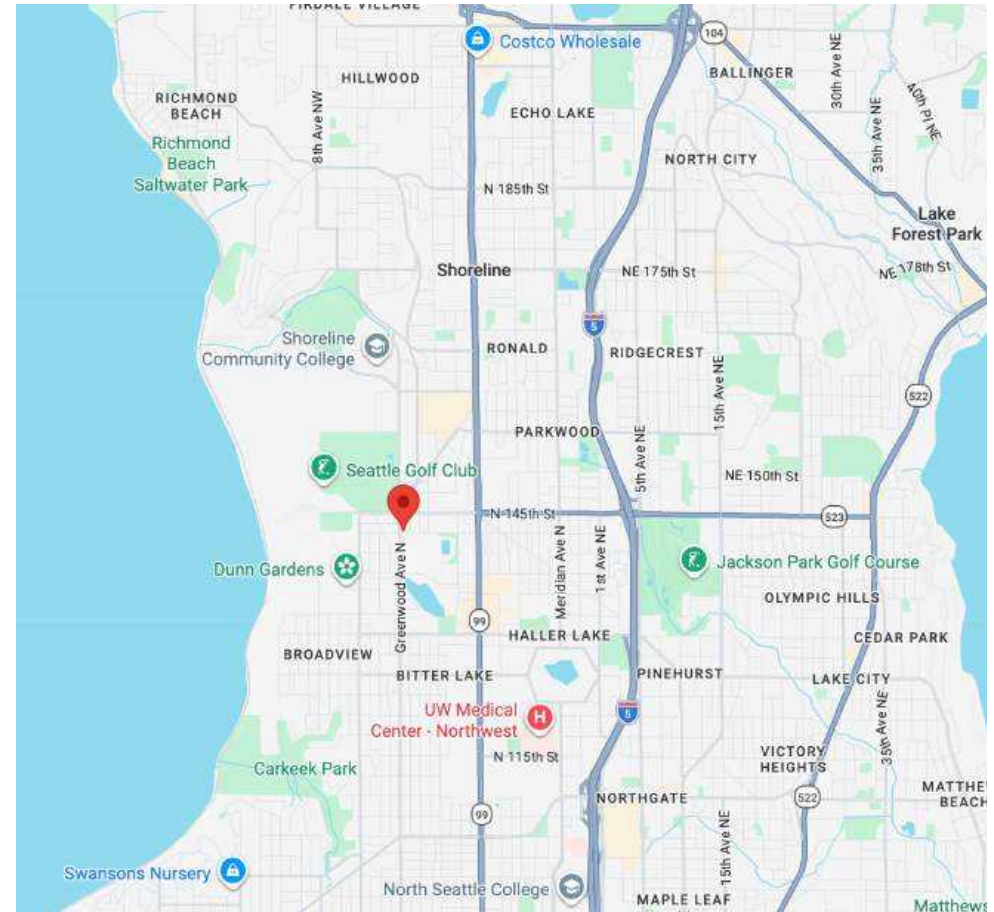
## Multi-Family / Office Opportunity

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,200	145,000	300,000
Median Age	35.8	36.2	36.9
Daytime Population	36,500	275,000	620,000

HH & INCOME	1 MILE	3 MILES	5 MILES
# of Households	7,800	60,500	125,000
Avg HH Income	\$108,000	\$112,500	\$118,000
% of Renters	58%	52%	49%

BUSINESSES	1 MILE	3 MILES	5 MILES
Total Businesses	1,300	10,200	26,000
Total Employees	9,500	120,000	360,000

- This is a dense North Seattle corridor (Greenwood/Aurora influence)
- Strong renter base = great for multifamily positioning
- Daytime pop boosted by nearby commercial + commuting corridors



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## Multi-Family / Office Opportunity

### WHAT'S NEARBY

#### RETAIL

- Fred Meyer
- Safeway
- Trader Joe's
- QFC
- Walgreens
- Bartell Drugs
- The Home Depot
- Lowe's Home Improvement
- LA Fitness
- Planet Fitness
- Goodwill
- Petco
- O'Reilly Auto Parts

#### FOOD & DRINKS

##### Local Favorites / Standout Spots

- FlintCreek Cattle Co
- Bongos Cafe
- Coffeeholic House
- Valhalla Sandwiches
- The Yard Cafe

##### Casual / High-Traffic / Everyday Eats

- El Camion
- Gordito's Healthy Mexican Food
- Pho Tic Tac
- Thai On One
- Taqueria La Fondita

##### Coffee / Bakery

- Couth Buzzard Books Espresso Buono Cafe
- Makeda & Mingus
- Larsen's Bakery
- Starbucks

##### Breweries / Social Spots

- Flying Bike Cooperative Brewery
- Halcyon Brewing Company
- Lantern Brewing

0.5

**MILES**

Greenwood  
Neighborhood Core

2.5

**MILES**

Green Lake Park"

3

**MILES**

University District

6.5

**MILES**

Downtown Seattle



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## Multi-Family / Office Opportunity

### CELL TOWER LEASE

#### Lease Details

**Tenant:** AT&T (New Cingular Wireless)

**Lease Type:** Rooftop Telecom Installation

**Lease Extension:** Recently reset in 2022

#### Income

- \$3,750/month (\$45,000/year)
- 20% rent increase at Year 5 (imminent)
- Projected: ~\$4,500/month (\$54,000/year)
- Ongoing: 20% increases every 5 years

#### Term

- New term commenced: 2022
- Structure: 5-year term + 4 renewal options
- Total potential term: ~25 years

#### Investment Highlights

- National credit tenant (AT&T)
- Above-market rent escalations
- Passive income with minimal landlord involvement
- Established telecom installation in place

#### Lease Notes

- Standard telecom termination rights
- Assignment rights typical to industry
- Rooftop installation (not ground lease)

**Stabilized telecom income with near-term rent growth and long-term upside.**

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## Aimee Anthony AimAzing Real Estate



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Helping clients identify opportunities, evaluate risks, and make confident real estate decisions.

### Strategic Approach

- Identify true development potential
- Evaluate multiple use scenarios
- Guide feasibility and due diligence
- Protect clients from overpaying for unverified assumptions

### How I Guide My Client

"I don't just help you buy property, I help you understand what you're buying and what it can become."

- Present both opportunity and risk
- Separate seller claims from verified facts
- Structure deals to allow proper investigation
- Support decisions with market data and strategy
- Understand what is currently being offered
- Identify what upside may exist
- Confirm what is truly possible before committing

*Aimee*

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