

FOR SALE | \$1,890,000

2226 QUEEN ANNE AVE N, SEATTLE, WA 98109

Investment/Owner-User Opportunity



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| OFFERING MEMORANDUM

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Investment Summary

PRICE	\$1,890,000	BUILDING SIZE	2,832 SF	LAND SIZE	3,760 SF
\$ PER SF BUILDING	\$667.40	STORIES	Three	ZONING	NC2P-55 (M)
\$ PER SF LAND	\$502.65	FLOOR SIZE	Approx. 944 SF	PARCEL	179450-0070
ADDRESS	2226 Queen Anne Ave N, Seattle WA 98109	YEAR BUILT	1903 Renovation 1996		



Investment Summary | EXECUTIVE SUMMARY



ORION Commercial Partners is pleased to offer for sale an owner-user/investment opportunity, located at 2226 Queen Anne Ave N, in the heart of the Queen Anne business district just north of downtown Seattle.

The three-story 2,832 square-foot building is equally split between three suites of approximately 944 square feet each. Currently, the bottom and top floors are built out as apartments, while the main floor is built out as an office and is occupied by the owners who plan to vacate upon closing. The two apartment suites are currently vacant. Each suite has a separate entrance, providing a great opportunity for the owner-user of the office space to either occupy or rent out the apartment unit(s).

The building is attractively priced at under \$670.00 per square foot of building.

The building's convenient and central location is within walking distance to many different amenities including restaurants, and grocery stores -not to mention- just minutes from downtown Seattle and South Lake Union.

Property Overview | HIGHLIGHTS



**Sought Out
Location**



**Very
Walkable**



**Close to
Transit**



**Centrally Located to
Tourist Attractions**



**Proximity to
Employment**



**Large Variety of
Amenities**

STRATEGIC LOCATION

This property enjoys the distinct advantage of being in the highly sought-after Queen Anne neighborhood. Situated in northwest Seattle, this hilly neighborhood contains iconic attractions as well as historic residential streets, leafy parks, and distinctive shops and eateries. The property's prime location places it within close proximity to multiple employment hubs, providing residents with easy access to a wide range of career opportunities.

FAVORABLE ZONING FOR REDEVELOPMENT

The property is zoned NC2P-55 (M) which allows for multiple different end uses if the property were to be redeveloped.

Typical Land Uses: Medium-sized grocery stores, drug stores, restaurants, coffee shops, customer service offices, medical/dental facilities, and apartments.

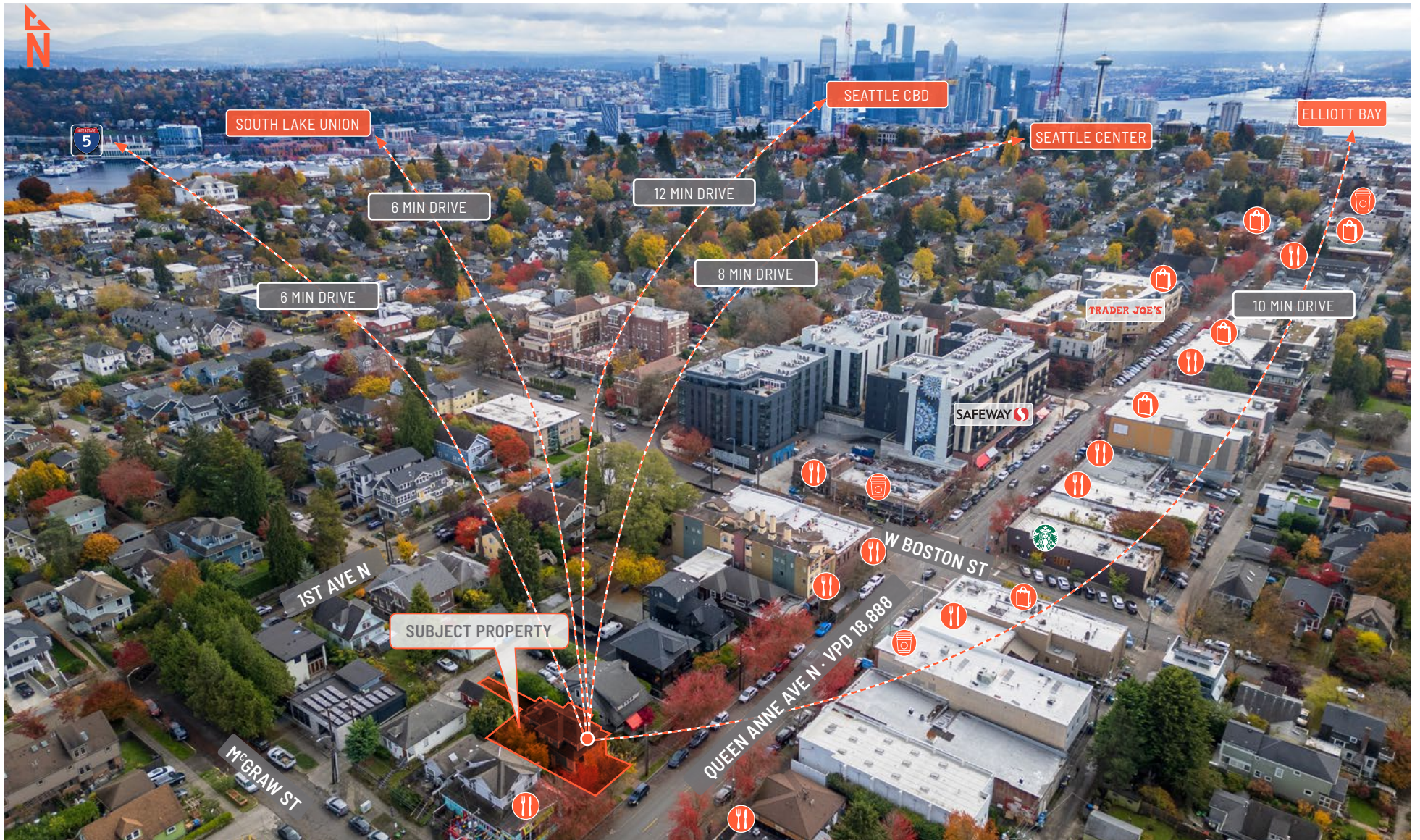
Building Types: Single purpose commercial structures, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street frontage.

The P designation is a suffix applied to NC zones along pedestrian-oriented commercial streets. Areas are characterized by intense pedestrian activity, uninterrupted commercial frontage, many businesses per block, and excellent transit service. Access for pedestrians, bicyclists, and transit is favored over the automobile.

STRONG DEMOGRAPHICS

Located within the Seattle city limits, there are over 311,259 people living within a 3-mile radius of the subject property and over 519,822 people within a 5-mile radius. The 2024 average household income, in a 3-mile radius is over \$166,000.

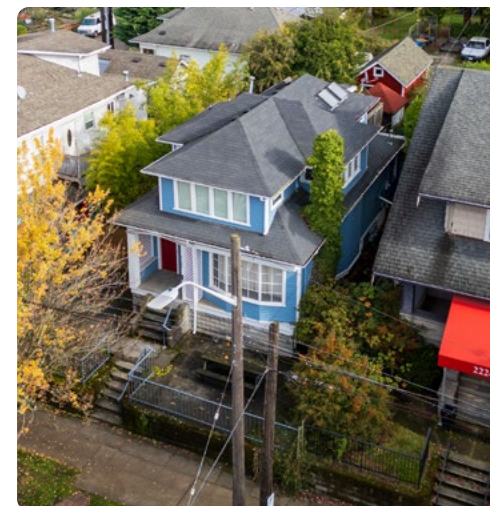
Property Overview | COMMUTER AERIAL



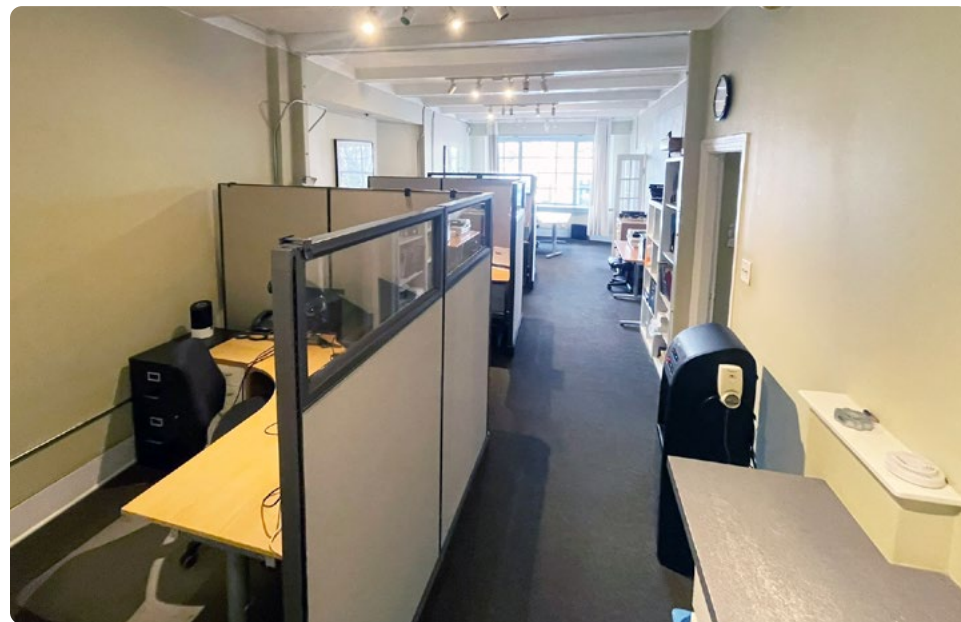
Property Overview | AERIAL



Property Overview | PROPERTY PHOTOS



Property Overview | MAIN LEVEL OFFICE PHOTOS



Property Overview | TOP & BOTTOM FLOOR APARTMENT PHOTOS



Market Overview | ABOUT QUEEN ANNE NEIGHBORHOOD



Eat

Linger at espresso expert La Marzocco's (472 First Ave N) shared space for fresh coffee from rotating roasters-in-residence and beats from local radio darling KEXP. Delectable twice-baked almond croissants from Le Rêve (1805 Queen Anne Ave N, Ste 100) will vie with local favorite Molly Moon's (321 W Galer St) salted caramel ice cream for the title of sweetest treat of the day. For impeccable Mediterranean small plates, dine at Grappa (2 Boston St), or try Toulouse Petit (601 Queen Anne Ave N) for some zesty fare with Cajun flair.



Shop

The vibrant Queen Anne Farmers Market (Queen Anne Ave N and W Crockett St) lets you snack from top-notch food and produce stands while taking in live music and kids' activities. Nearby, stop into Queen Anne Book Company (1811 Queen Anne Ave N) to grab the latest local bestseller, or find some high-quality home goods at Stuhlbergs (1801 Queen Anne Ave N). Online favorite Not Monday's (1622 Queen Anne Ave N) Seattle location has limited hours, but the luxury cashmere is worth the effort.



Play

Seattle Center (305 Harrison St) abounds with family-friendly highlights, from the can't-miss-it Space Needle (400 Broad St) to the Museum of Pop Culture (325 Fifth Ave N)—aka MoPOP—with exhibits on Pearl Jam and Nirvana and even a Science Fiction and Fantasy Hall of Fame. Movie buffs will love the Seattle International Film Festival (May-June; various locations), the largest of its kind in the US.



Explore

With its sweeping views of Lake Union, Elliott Bay, the downtown Seattle skyline, and more, Queen Anne is a premier place for viewpoints and parks. The hill is dotted with small green spaces, playing fields, and even historic staircases for playing, picnicking, and traveling around Queen Anne. Bring your camera to Kerry Park (211 W Highland Dr) at sunset for the quintessential Seattle view, accented by Mount Rainier.

This hilly neighborhood is filled with iconic sights, lovely views, cool boutiques, and family-friendly adventures. Queen Anne sits on the highest hill in the city and became a popular spot for the city's early economic and cultural elite to build their mansions, and the name derives from the architectural style typical of many of the early homes. Now a mix of commercial hubs and residential streets; Queen Anne is an affluent neighborhood and geographic feature in Seattle, northwest of downtown.

Queen Anne is bounded on the north by the Fremont Cut of the Lake Washington Ship Canal, beyond which is Fremont; on the west by 15th and Elliott Avenues West, beyond which is Interbay, Magnolia, and Elliott Bay; on the east by Lake Union and Aurora Avenue North, beyond which is Westlake. As a neighborhood toponym, Queen Anne includes Lower Queen Anne, also known as Uptown, the area at the southern base of the hill, just north and west of Seattle Center.

Attraction-rich Seattle Center, in Lower Queen Anne, hosts cultural festivals. It's also home to the iconic Space Needle, with its observation deck, plus the Museum of Pop Culture and Chihuly Garden and Glass. Upper Queen Anne is known for 19th-century homes and Queen Anne Avenue's stylish shops and cafes. Kerry Park has sweeping city views.

The North Queen Anne area connects downtown with Westlake, Interbay, Fremont and, Ballard, along with major employers like Expedia, Google and, Tableau.

The Seattle Parks and Recreation Department maintains 24 parks on Queen Anne. Kerry Park, located on Highland Drive, covers a mere 1.26 acres, but boasts one of the most attractive views of the city, with downtown at the center of focus along with the Space Needle, and on clear days, Mount Rainier in the background.

Queen Anne gives business owners, residents & visitors a balance of the best of what Seattle offers.

Market Overview | ABOUT SEATTLE



Seattle is a vibrant coastal metropolis nestled in King County, Washington. As the largest city in both the state and the Pacific Northwest, it boasts a stunning location on Puget Sound with breathtaking views of Lake Washington. The city's rapid growth has solidified its position as the 15th largest metropolitan area in the United States, with a population of approximately 4.02 million residents.

industry titans, Seattle nurtures a vibrant ecosystem of startups and tech companies, pushing boundaries across diverse fields.

While tech giants may dominate headlines, Seattle's business landscape is remarkably diverse. The city is a major center for trade and finance, with the Port of Seattle facilitating crucial trade routes with Asia and serving as a launchpad for Alaskan cruises. Looking beyond Fortune 500 companies, established players like department store giant Nordstrom (#286) and freight forwarder Expeditors International of Washington (#299) contribute significantly to the city's economic strength. Seattle's historical roots in lumber (Weyerhaeuser, #476) are still evident, with a healthy mix of traditional industries and cutting-edge tech companies fueling the city's continued growth.



Known as a global tech hub, Seattle's economy is diverse and robust. The city serves as a major center for trade, finance, and transportation, with the Port of Seattle operating as a crucial gateway to Asia and Alaska. Beyond technology, Seattle's industries span a wide range, including aerospace, maritime, biotechnology, and renewable energy. The city's rich history as a lumber and fishing town continues to influence its culture and economy.

Beyond these heavyweights, the Seattle area boasts a vibrant tech scene with companies like Nintendo of America in Redmond and T-Mobile US in Bellevue. For healthcare, Swedish Health Services, the largest healthcare system in Seattle itself, provides essential services to the city's residents. However, the state's largest healthcare system, Providence Health & Services, with its fifth-largest employer ranking, is located in nearby Renton.

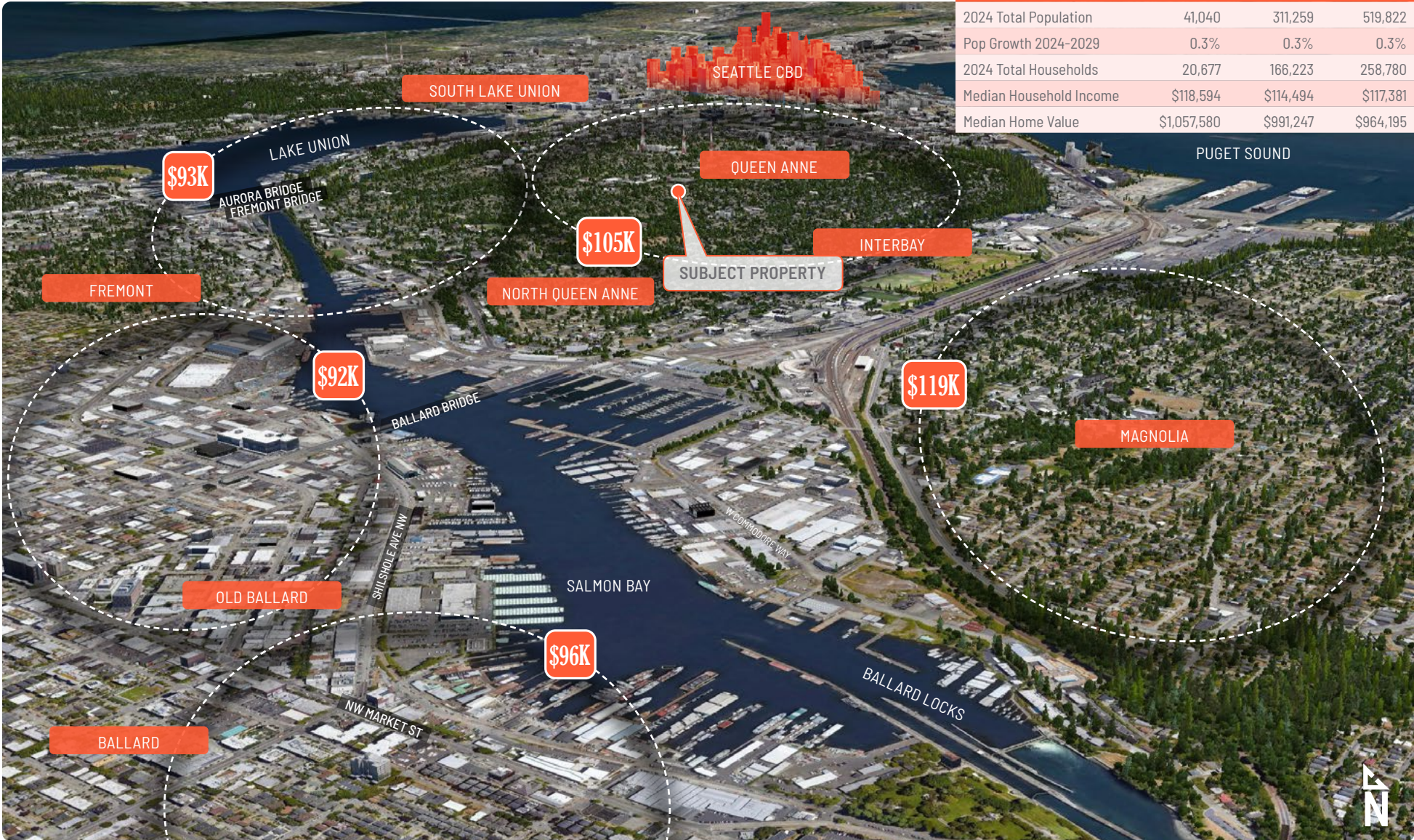
Seattle's reputation as a thriving tech hub is well-deserved. It boasts a highly educated population, ranking as one of the most educated cities in the United States. This fertile ground has fostered innovation, leading to the establishment of tech giants like Amazon (#2 on the 2024 Fortune 500) and Microsoft (#13). Beyond these

Seattle's reputation for heavy coffee consumption remains strong. Starbucks (#116) is a global powerhouse founded in Seattle, alongside other local favorites like Seattle's Best Coffee and Tully's. Independent coffee shops and artisanal espresso roasters also thrive throughout the city, adding to its unique coffee culture.



The “Emerald City” is extremely multicultural and is influenced by the Pacific Rim in art and architecture. The city offers residents a pace of life that can be either relaxed or fast paced and entrepreneurial.

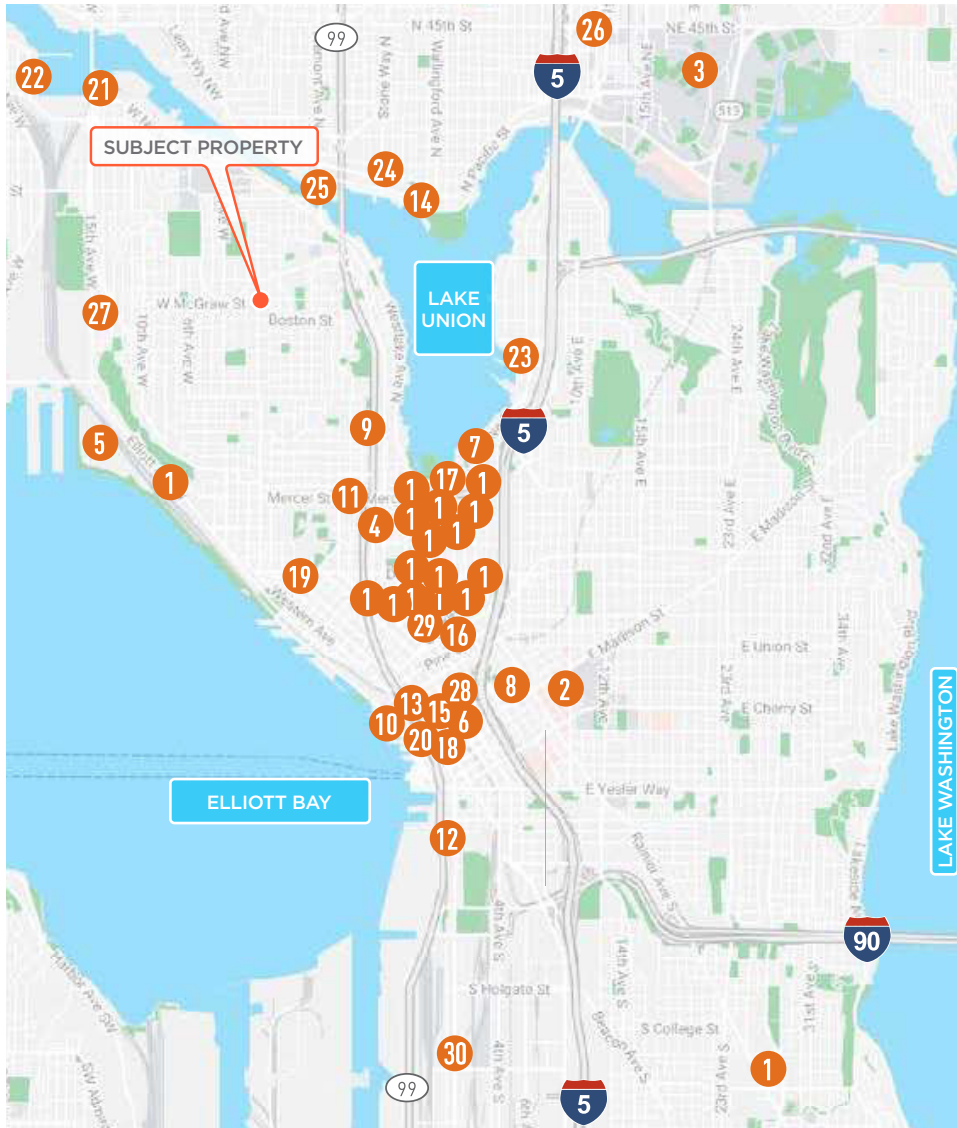
Market Overview | MEDIAN HOUSEHOLD INCOMES



PROPERTY DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Total Population	41,040	311,259	519,822
Pop Growth 2024-2029	0.3%	0.3%	0.3%
2024 Total Households	20,677	166,223	258,780
Median Household Income	\$118,594	\$114,494	\$117,381
Median Home Value	\$1,057,580	\$991,247	\$964,195

Source: CoStar

Market Overview | NEARBY EMPLOYERS



The Puget Sound Region

IS HOME TO SOME OF THE WORLD'S MOST SUCCESSFUL BUSINESSES

KEY SECTORS: Aerospace | Agriculture/Food Manufacturing | Clean Technology | Military Services
Information & Communication Technology | Forest Products | Life Science/Global Health

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ORION Commercial Partners maximizes real estate value through comprehensive project acquisition/disposition, property/asset management, and leasing services. We are a progressive real estate services and investment firm constantly seeking a perfect alignment of interests between us as the service provider and our clients. ORION delivers a

UNIFIED TEAM APPROACH

to fulfill our client's objectives. Creativity, accountability and focused attention are the hallmarks of our business.

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