

1600 E OLIVE WAY, SEATTLE, WA 98102

# STARBUCKS OLIVE WAY



Building - 3,880 sf  
Land - 12,714 sf



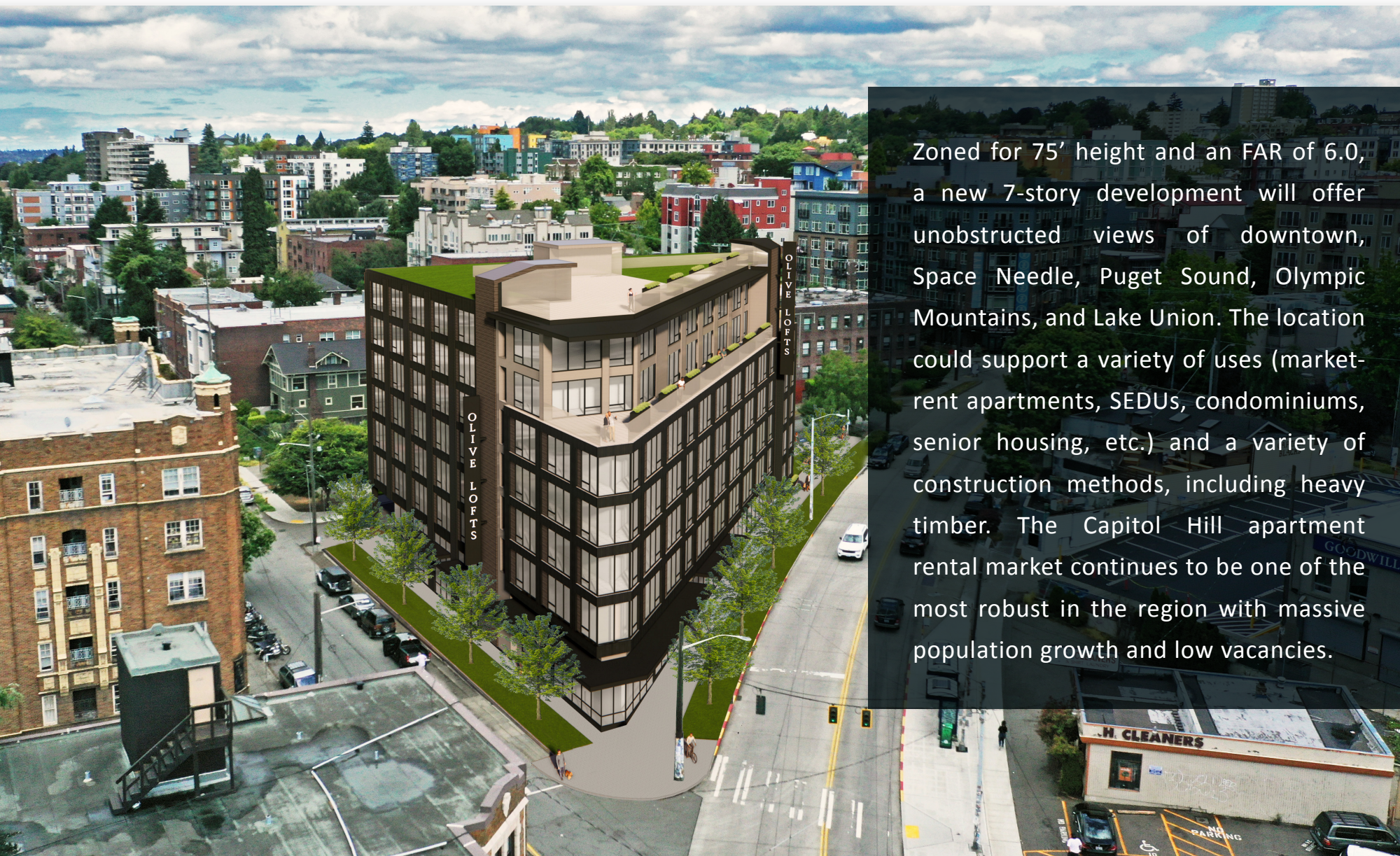
Starbucks lease  
(-2025)



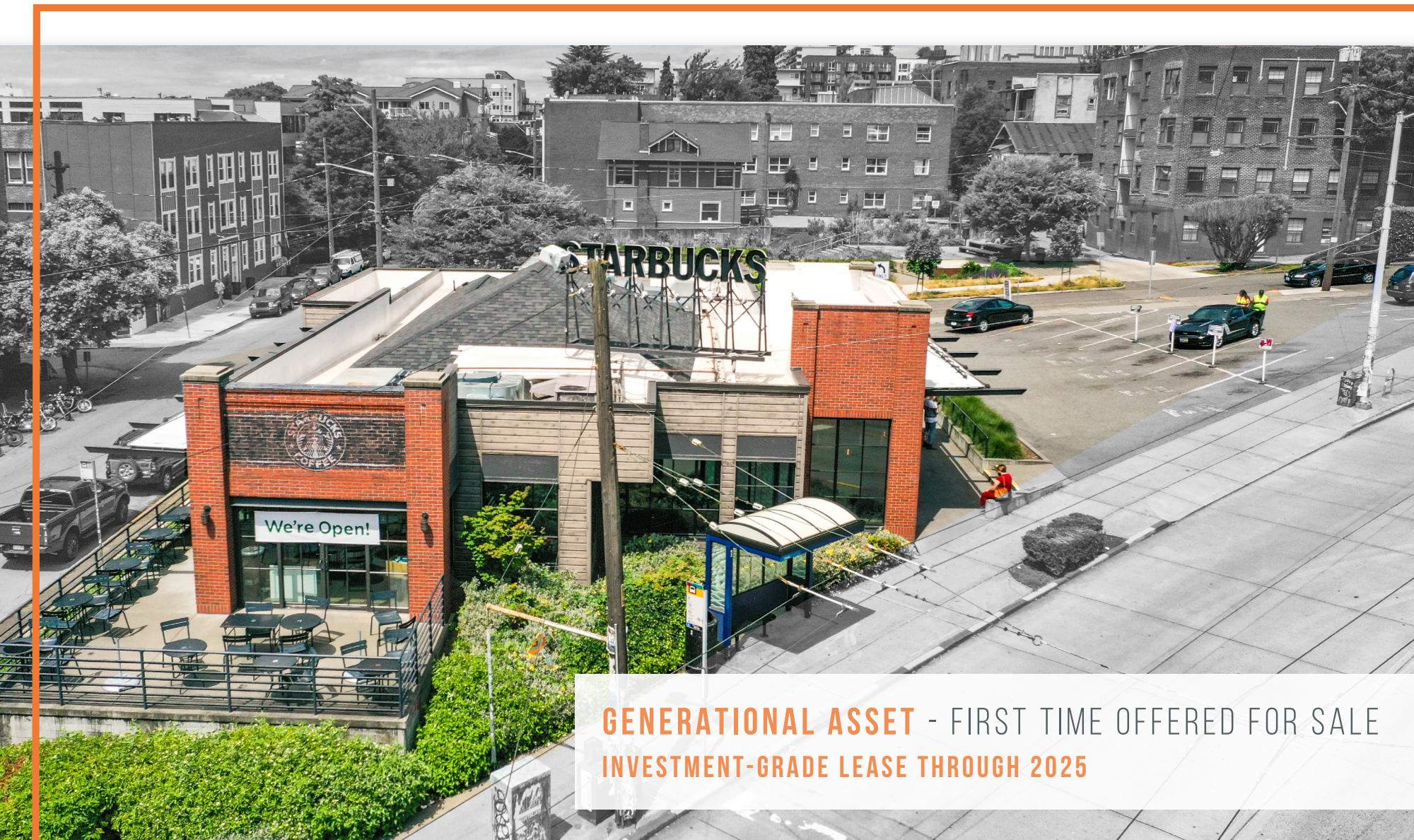
Redevelopment Site  
(NC3P-75 [M])

Starbucks – Olive Way is a trophy asset with a “forever” location. Located in the heart of Seattle’s most vibrant and most densely-populated neighborhood, Capitol Hill. Massing study estimates 89 units can be built on site with 21 parking spaces (1-level subterranean). Starbucks occupied the site since 1999 with a comprehensive building renovation in 2010. After executing the final lease renewal, the current lease extends through February 2025 with no options remaining. Upon expiration of the lease, the highest and best use of the property can be realized as a complete redevelopment.

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Zoned for 75’ height and an FAR of 6.0, a new 7-story development will offer unobstructed views of downtown, Space Needle, Puget Sound, Olympic Mountains, and Lake Union. The location could support a variety of uses (market-rent apartments, SEDUs, condominiums, senior housing, etc.) and a variety of construction methods, including heavy timber. The Capitol Hill apartment rental market continues to be one of the most robust in the region with massive population growth and low vacancies.



**GENERATIONAL ASSET** - FIRST TIME OFFERED FOR SALE  
**INVESTMENT-GRADE LEASE THROUGH 2025**

**COMPLETE BUILDING RENOVATION - 2010**



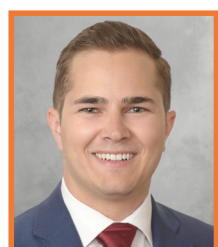
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