

**FOR SALE \$16,000,000**

**First Hill Development Site**

1300 Spring Street ■ Seattle, WA 98104



- A+ Location in the Heart of Seattle with Walkscore of 99
- Corner Lot with Alley Zoned HR(M), 14,400 Sq. Ft.
- New HR(M) Zoning Allows Structures up to 440 Feet

Exclusive  
Listing  
Agent:



**SAVIDGE**  
INVESTMENT  
REAL ESTATE

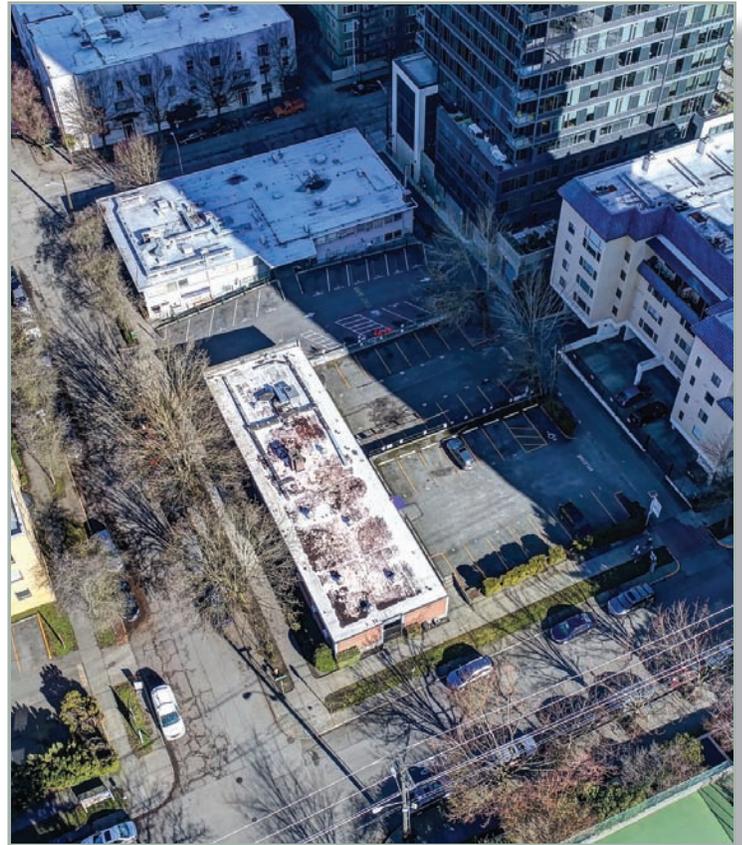
**Blair Savidge**  
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Seattle, WA 98112

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# Property Summary

Situated at the intersection of Spring Street and Summit Avenue, 1300 Spring Street enjoys a coveted location north of Madison Street at the crest of First Hill. The existing improvements include a two story masonry office building constructed in 1956 that is currently occupied by a health services firm.

The site is 14,400 square feet, generally level, which comprises the Spring/Summit corner with an alley to the east. Most of the site accommodates a large parking lot for the office building, managed by Diamond Parking. The property is just steps away from well known residential addresses such as 1223 Spring, First Hill Plaza and LUMA Condominiums.



*Aerial view of property, looking northward*





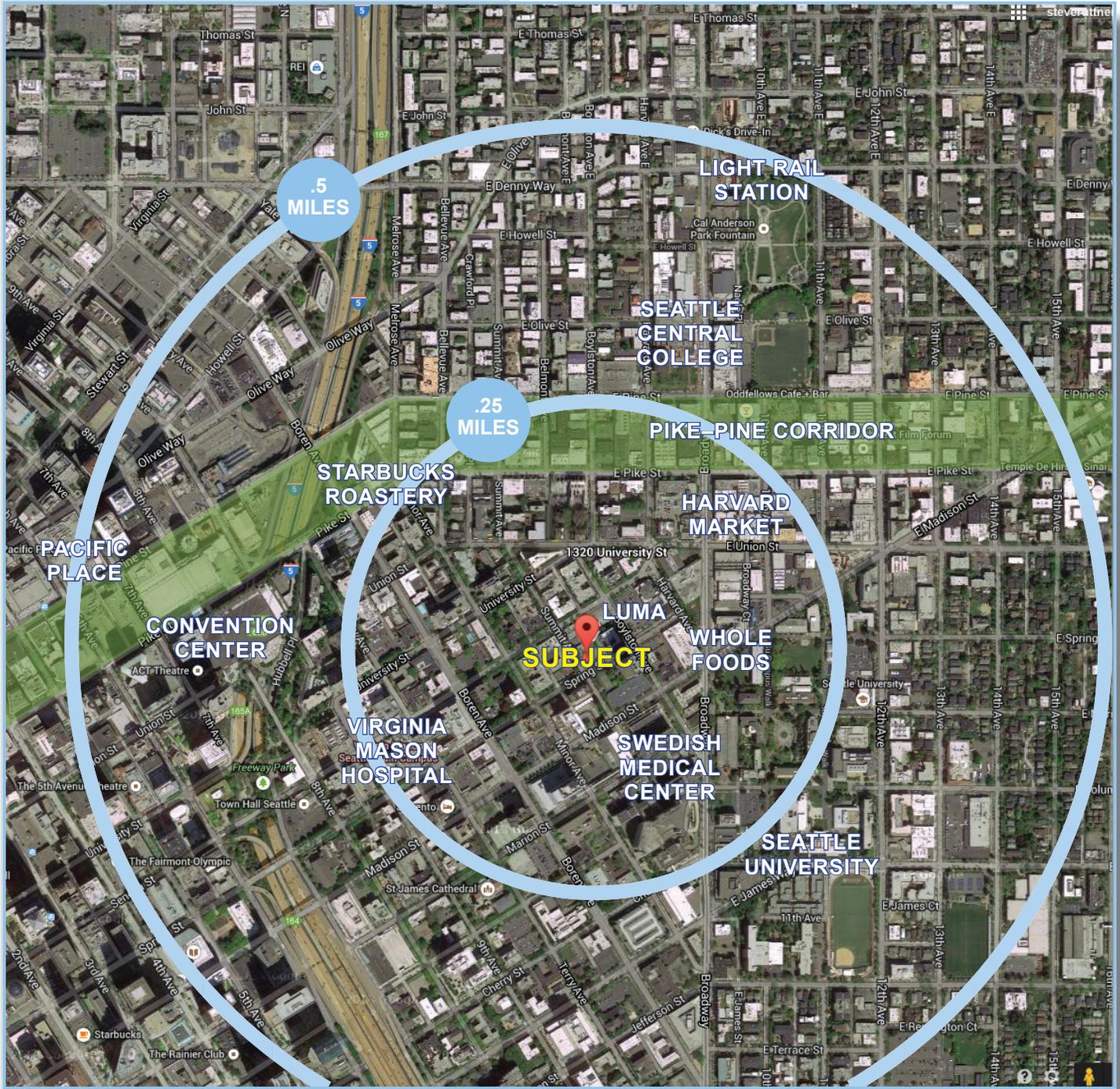
# Offering Summary

<b>Location</b>	1300 Spring Street Seattle, Washington 98104
<b>Office Building</b>	Approximately 10,600 gross square feet per KCR Net rentable square footage is 8,544 square feet
<b>Site Area</b>	14,400 square feet per KCR, corner with alley
<b>Topography</b>	Site is generally flat.
<b>Building Improvements</b>	1956 masonry two-story office building
<b>Zoning</b>	HR(M)
<b>Tax Parcel ID No.</b>	197820-0955
<b>Legal Description</b>	Lots 2 and 5, Block 126, A.A. Denny's Broadway Addition to the City of Seattle, According to the Plat Thereof Recorded in Volume 6 of Plats, Page(s) 40, in King County, Washington: Together with Vacated Alley Adjoining
<b>2019 Assessed Value</b>	<b>Land:</b> \$6,480,000 <b>Building:</b> \$1,000 <b>Total:</b> \$6,481,000
<b>Walk/Transit Score</b>	99/100
<b>Parking</b>	32 surface parking stalls
<b>Utilities</b>	All major public utilities are available to serve the property including water, sewer, garbage, electricity, telephone and natural gas.
<b>Title report</b>	First American Title, order # NCS-937496
<b>Price</b>	\$16,000,000
<b>Exclusive Agent</b>	Blair Savidge 206-443-3270 office 206-419-8800 cell

Disclaimer: The information contained in this offering memorandum has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

# Aerial Map

This aerial view show proximity of the subject property to other landmarks in the area.

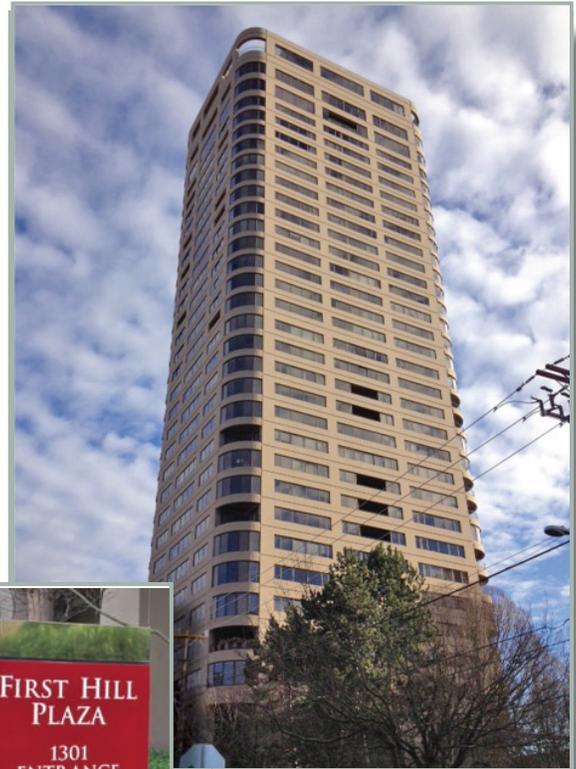


# Area Overview

1300 Spring Street is a corner lot parcel situated on the northern edge of First Hill above the Pike/Pine urban village district of Capitol Hill. With a Walkscore of 99, the site is located just 3 blocks from Harvard Market and the Broadway retail corridor, and 3 blocks from Swedish Hospital and Virginia Mason Hospital. The Seattle CBD is 8 blocks to the west across Interstate 5. It is simply the most central location in Seattle, adjacent to the best restaurants, retail amenities, services and public transportation in the city.

## Neighboring Businesses and Amenities

- Harvard Market
- Danforth/Whole Foods
- LUMA Condos
- Seattle University
- Pike / Pine Urban Village
- Broadway Retail Corridor
- Swedish & Virginia Mason Hospitals
- Seattle Central Community College
- Seattle CBD / Downtown



*First Hill Plaza has stood since 1982*



*The neighboring Sorrento Hotel*



*Cal Anderson Park off Broadway*



*The popular, new Whole Foods grocery store in the Danforth Building is just 2 blocks from the subject*



Several primary hospitals surround the subject, including Swedish



One of the many restaurants in the Pike/Pine area



The LUMA Condominiums, 1 block from the subject.



The Harvard Market, which includes QFC grocery, is 3 blocks from the subject



The famous Jimi Hendrix stau on Broadway

# Proximity/Employment

1300 Spring Street is nestled in the sweet spot of First Hill, one of Seattle's oldest and most prominent neighborhoods. The site is situated one block north of Madison Street, the major thoroughfare connecting Downtown Seattle and the waterfront to Lake Washington 3.7 miles to the east. In addition to immediate proximity to Swedish Hospital, Virginia Mason Hospital, Seattle University and Seattle Central Community College, downtown Seattle is a ten minute stroll to the west, easy walking distance to businesses, hotels, restaurants, ferries and sports stadiums. Historical First Hill landmarks include the Stimson Green Mansion and the Sorrento Hotel a few blocks away.

**Walk Score**  
99 - Very Walkable

**Transit Score**  
100 - Great Transit



*Metro Transit is steps away from the front door of 1300 Spring Street.*

## Partial Listing of Greater Seattle Corporations



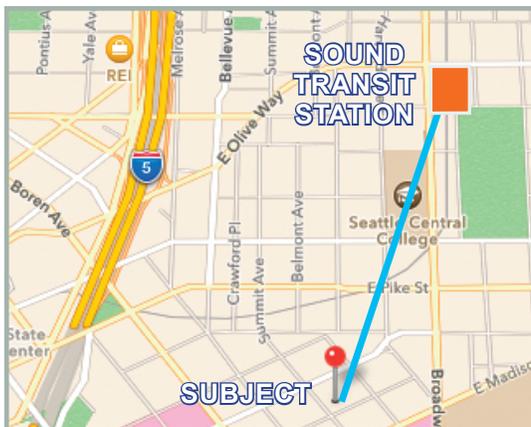
# Capitol Hill Station

This underground Link Light Rail station is located on Broadway with entrances at Howell and Denny. Safe and speedy elevators and escalators connect the station platform to the street and the surrounding neighborhoods and business district, as well as Seattle Central College. The ride to downtown Seattle is four minutes; to SeaTac Airport 42 minutes.

The station is also just a short walk away to the First Hill Streetcar, which stretches 2.5 miles from Broadway down to the International District and the stadiums/Pioneer Square area.



Capitol Hill light rail station.



The property lies just 1/2 mile from the Capitol Hill rail station.



The rail cars transport Capitol Hill residents to several neighborhoods throughout the Seattle area and SeaTac Airport without the gridlock of surface traffic.

# Offering Process

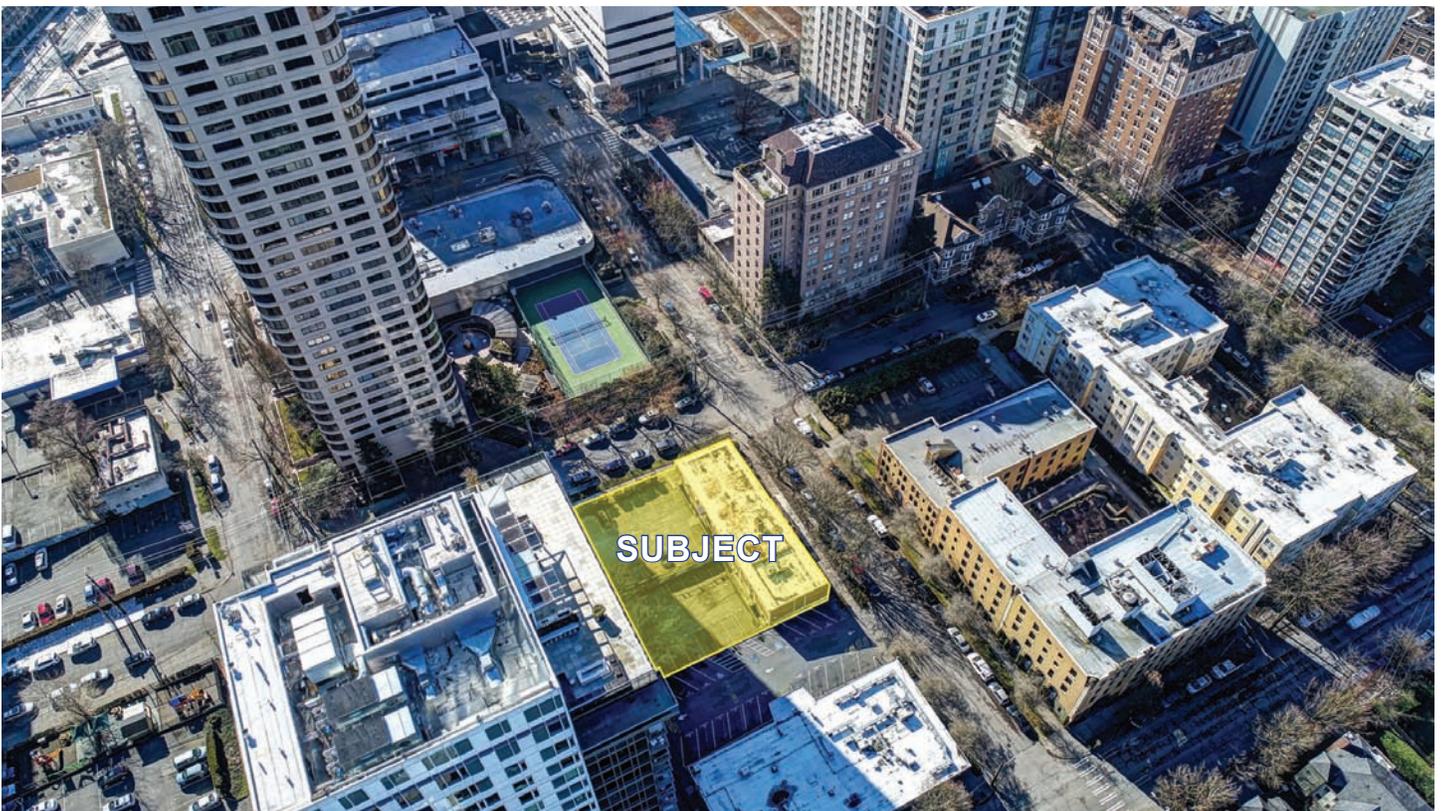
Savidge Investment Real Estate (SIRE) is pleased to present 1300 Spring Street. All questions and inquiries regarding this opportunity should be addressed to the SIRE representative listed herein. SIRE will be available to assist prospective investors with questions upon their review of the offering. Investors will receive advanced notification of the bid deadline via email. Offers should include, at minimum, the following items:

- The purchase price, contingencies and closing date
- The amount of earnest money deposit
- The source of capital for down payment
- A detailed timeline for the transaction
- A brief overview of the buyer's qualifications

## Disclaimer

The information contained in this document has been obtained from sources that we believe are reliable. While we do not doubt its accuracy, we have not verified the information and cannot make any guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not accurately represent the current or future performance of the property.

The value of any proposed transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.



# Confidentiality Agreement & Buyer/ Broker Registration

## Property: 1300 Spring Street • Seattle, WA 98104

The undersigned has been advised that Savidge Investment Real Estate, LLC (“SIRE”) has been retained on an exclusive basis by Carey Investment Group LLC & Hall Trust (“Seller”) with respect to the sale offering of the commercial property commonly known as 1300 Spring Street, Seattle, WA 98104 (“Property”). The Seller requires that all inquiries and communications with respect to the contemplated sale of Seller’s interest in the property be directed to SIRE. In no event shall the undersigned or any of its agents or contractors contact the owner or tenants of the Property or any governmental authority concerning the Property, or make any physical inspection or testing of the Property, without the prior written consent of SIRE.

SIRE has made available for review certain information (“Confidential Information”) concerning the Property. On behalf of the Seller, SIRE may make such Confidential Information available to the undersigned upon execution of the Confidentiality Agreement. The Confidential Information is intended solely for your own limited use in considering whether to pursue negotiations to acquire the Property. This is not an agreement to sell the Property, nor an offer of sale. No agreement binding upon the Seller or its affiliated companies shall be deemed to exist until Seller enters into a formal binding purchase and sale agreement.

The Confidential Information contains brief, selected information pertaining to the Property and has been prepared by SIRE primarily from information supplied by the Seller for the Seller’s agent. It does not purport to be all-inclusive or to contain all the information that a prospective purchaser may require or desire. Neither SIRE nor Seller make any representations or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information and no legal liability is assumed or to be implied with respect hereto.

By executing this Confidentiality Agreement, you agree that the information provided is confidential, that you will hold and treat it in the strictest confidence, and that you will not disclose or permit anyone to disclose the Confidential Information to any person, firm or entity without prior authorization of the Seller and SIRE, except that the information may be disclosed to your partners, employees, legal counsel and lenders or pursuant to a court order (and the undersigned shall obtain the agreement of any parties to which Confidential Information is to be disclosed to be bound by the terms of this letter). Photocopying or other duplication is strictly prohibited. Seller expressly reserves the right in its sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussion with any party at any time with or without notice. If you do not wish to pursue acquisition negotiations, you hereby agree to return the Confidential Information.

In the event a sales transaction closes between Seller and the undersigned, Seller agrees to pay Buyer’s Agent a commission of one percent (1%) of the gross selling price, provided that such agent is primarily responsible for procuring the undersigned Buyer. Any other compensation owed or paid to Buyer’s Agent will be the sole responsibility of the Buyer. SIRE is the Seller’s Representative and will be compensated by Seller under terms specified in a separate agreement. The Seller expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Seller shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase of the Property has been fully executed, delivered and approved by the Seller and any conditions to the Seller’s obligations therein have been satisfied or waived.

The undersigned acknowledge that it is undertaking its investigation of the Property at its sole risk and that under no circumstance will any amounts expended by the undersigned for its due diligence investigation or review be paid or reimbursed by Seller or SIRE.

### Acknowledged: Buyer’s Agent

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Signature: \_\_\_\_\_

Email: \_\_\_\_\_

### Acknowledged: Buyer

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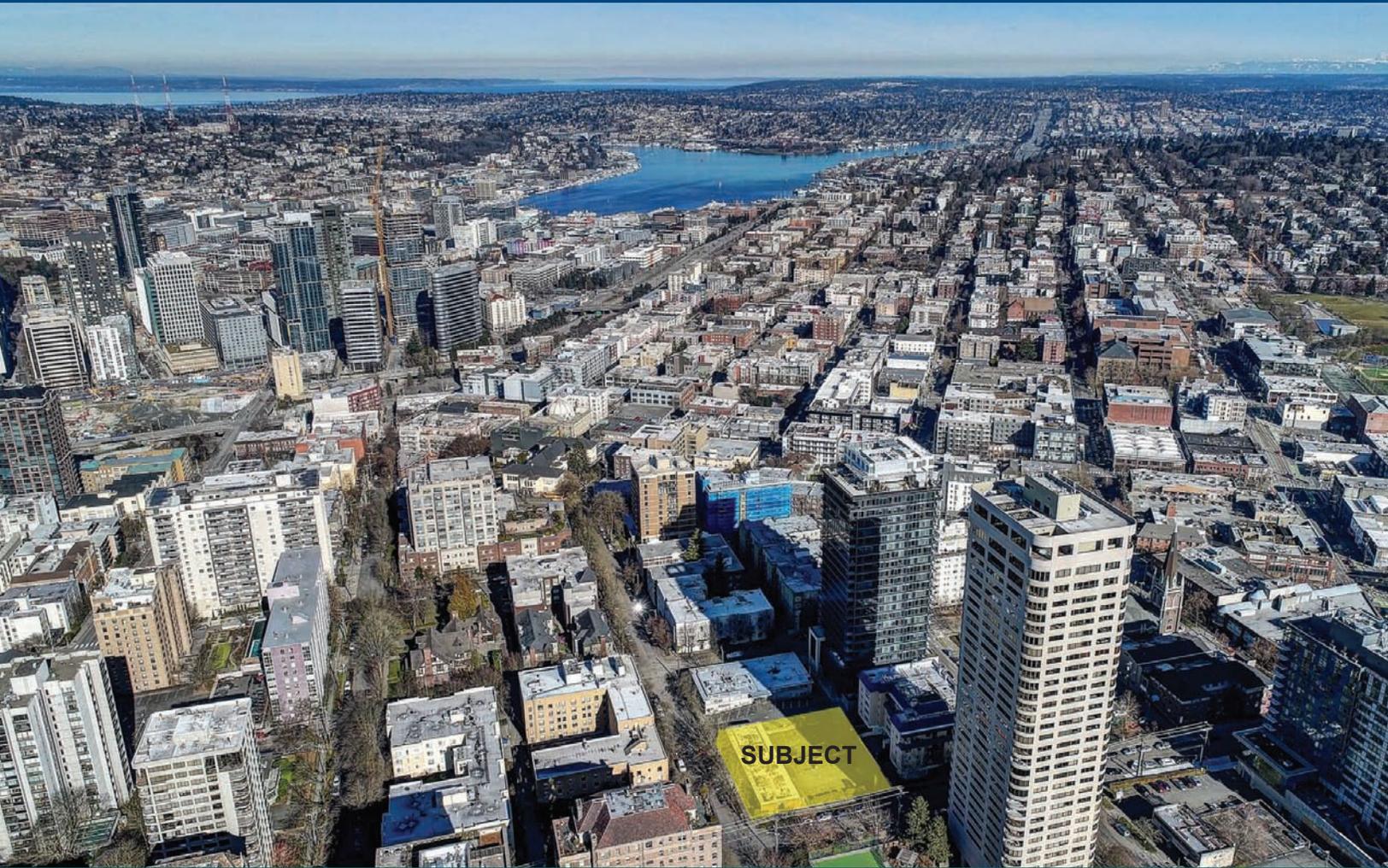
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*Aerial view looking northwest toward Lake Union*

Exclusive  
Listing Agent:



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