

**FOR
SALE**

444 Ravenna

**116-Unit Permitted Development Site
Seattle's Greenlake Neighborhood**



Contact

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**CENTURY
PACIFIC**

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DISCLAIMER

444 Ravenna LLC, the owner ("Owner") of Tax Parcel Number 9528103705, has engaged CenturyPacific, LLLP ("CenturyPacific") as real estate advisor and agent, on an exclusive basis, in connection with a proposed sale of the property located at 444 NE Ravenna Blvd, Seattle, WA 98115 (the "Property").

This Memorandum has been prepared based partly upon information furnished by the Owner, who has reviewed it and authorized its use for the purpose and in the manner described above. The Owner, CenturyPacific, shareholders, partners and affiliates make no representations or warranties with regard to the accuracy or completeness of the information contained herein. CenturyPacific has conducted a limited review of the information contained in this Memorandum, but has not independently verified the accuracy or completeness thereof. CenturyPacific does not represent or warrant the accuracy or completeness of the information contained in this Memorandum. Nothing contained in this Memorandum should be construed as a representation by any person as to the future possibilities or performance of the Property.

EACH POTENTIAL BUYER IS EXPECTED TO AND MUST
CONDUCT ITS OWN DUE DILIGENCE.

CENTURYPACIFIC, LLLP

Katherine K. Laird
Vice President
206 757 8892

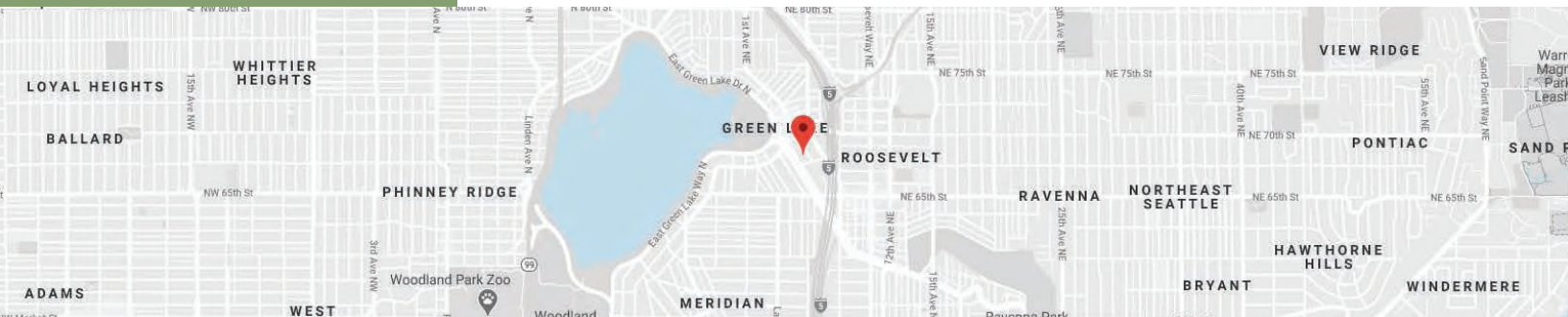
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THE OPPORTUNITY

444 NE Ravenna Blvd

SITE SUMMARY

LOCATION:

444 NE Ravenna Blvd
Seattle, WA 98115

PARCEL NUMBER:

9528103705

LAND AREA:

18,000 SF

ZONING:

NC2-75 (M1)

DEVELOPMENT OPPORTUNITY

CenturyPacific, as exclusive advisor to the seller, is pleased to present the opportunity to acquire a fully permitted, 116-unit development site just two blocks from the eastern edge of Green Lake. A vibrant mix of commercial and newer multi-family developments, the project site is extremely walkable and enjoys excellent access to bike lanes, bus routes, freeways, and the new Roosevelt light rail station is just 1/2 a mile from the site. The project faces Ravenna Boulevard Park and is a short walk from Green Lake Park, one of Seattle's most beloved green spaces that offers year round recreation.

This property offers the opportunity to be the first developer to build a taller building along NE Ravenna Boulevard as permitted by citywide 2019 zoning updates. This is a rare street-to-street through lot, with access from both NE Ravenna and Oswego Place NE. The rooftop deck and upper floors will have views from Green Lake to Mount Rainier.

Seller has received a permit to complete an overhead to underground power conversion, and is scheduled to start this 8 week project in April 2021. The underground power conversion will facilitate demolition of the building by eliminating the overhead power lines along NE Ravenna Blvd.

DEVELOPMENT OVERVIEW

- Permitted Multi Family Project
- Seven story building with 116 residential units
- A mix of studio, one and two bedroom units
- Parking for 42 cars, an ADA van space and 116 bike stalls

ENVISIONED AMENITIES INCLUDE:

- Gym space for residents
- Bike room for residents
- Community Room with a kitchen and dining area available
- Community Room has access to the rooftop deck
- Rooftop deck with Green Lake, city and mountain views



THE OPPORTUNITY

444 NE Ravenna Blvd

DESIGN TEAM

444 Ravenna was designed by a talented group of design professionals. The team includes:

Johnston Architects

Architect

Decker Consulting Engineers

Civil Engineer

PCS Structural Solutions

Structural Engineer

AWA Electrical Consultants

Electrical Engineer

Sider + Byers Associates, Inc.

Mechanical & Plumbing

Karen Kiest

Landscape Architects

Pangeo, Inc.

Geotechnical

Patrick C. Hayes

Energy Consultant

Depew, Inc.

Envelope



NEIGHBORHOOD OVERVIEW

444 NE Ravenna Blvd

MEDIAN RENTS

Studio/1-Bed: \$1,602 / month

2 Bedroom: \$1,895 / month

3 Bedroom: \$2,895 / month

MEDIAN HOME VALUE

\$760,024

GREEN LAKE NEIGHBORHOOD

Green Lake is a vibrant residential neighborhood and destination retail district - home to restaurants, coffee shops, and a wide variety of retailers. The area surrounding Green Lake is one of Seattle's most popular public parks, with a 2.8 mile walking and cycling path, community center and swimming pool, boat rentals, tennis courts miniature golf and the Seattle Public Theater on the shores of Green Lake in the historic bathhouse.

Highly walkable, and located along a designated bike lane corridor, the Green Lake neighborhood is one of the city's most desirable residential neighborhoods with a mix of condos, town homes, and large historical homes overlooking the lake.



HIGHLIGHTS

- Easy access to the Roosevelt light rail station
- Bus access to the University of Washington and downtown
- Abundant Bike routes
- Across from the Ravenna Blvd Olmstead-designed median park
- Walk to Green Lake, a crown jewels of Seattle parks system
- Walk to retail and grocery, including PCC and Whole Foods
- Walk Score of 96

COMMUTE TO DOWNTOWN SEATTLE

- 5.7 miles from downtown
- 15-40 minutes by car
- 25 minutes by transit
- 35 minutes by bike

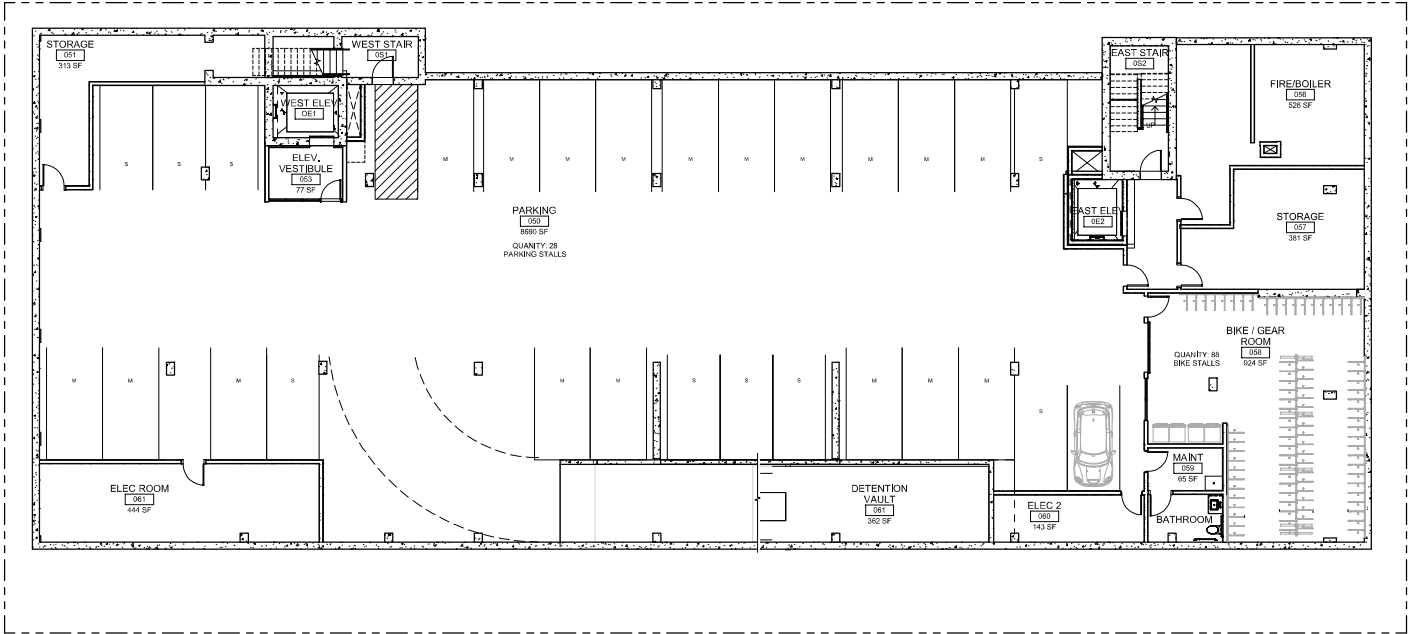


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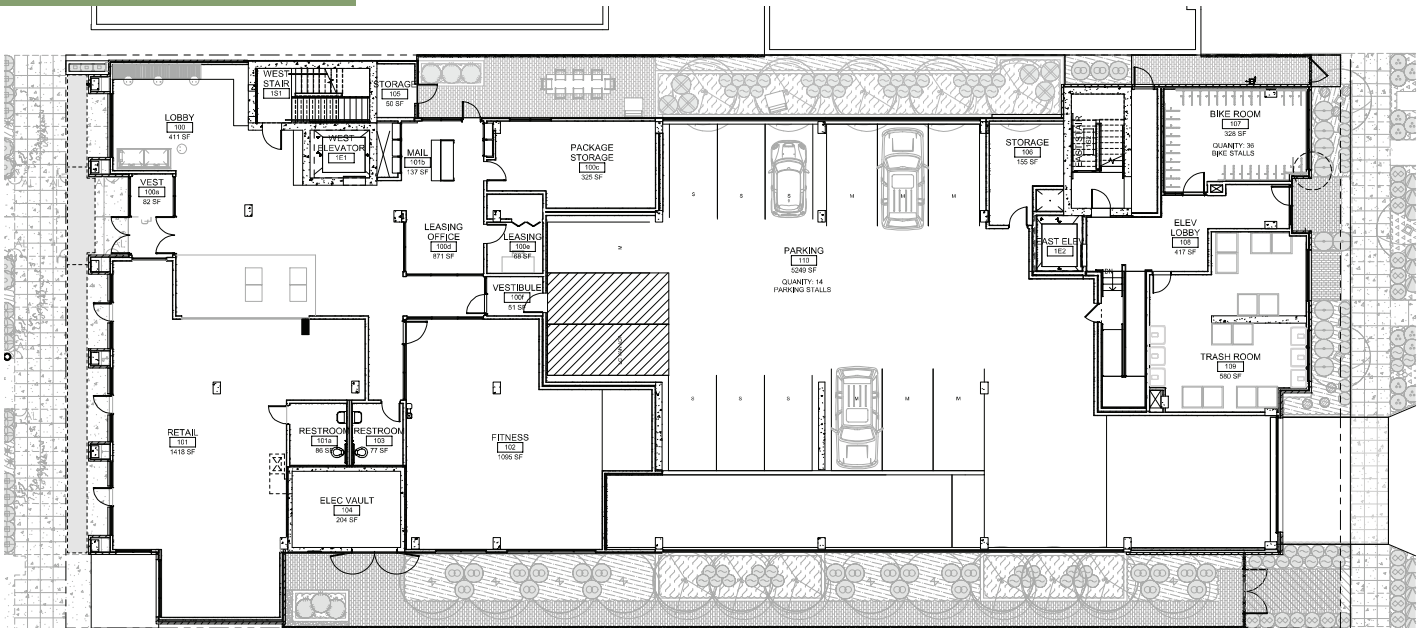
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FLOOR PLANS

444 NE Ravenna Blvd



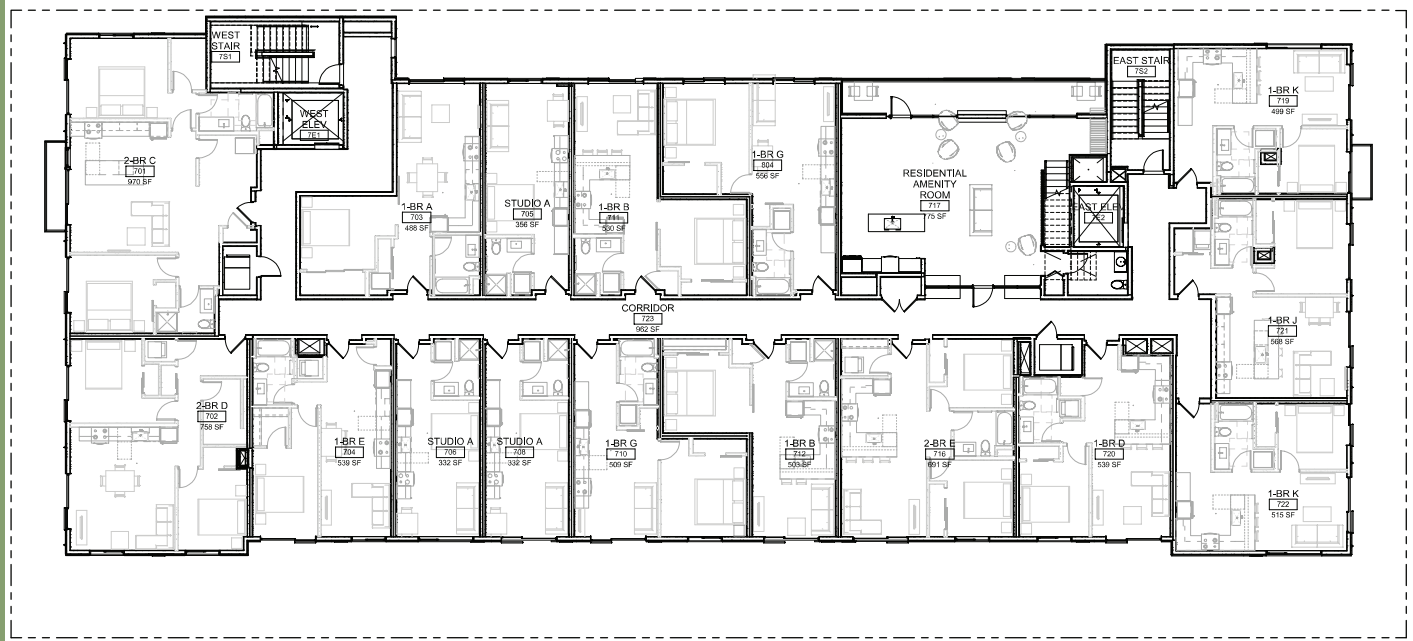
1 LEVEL P1 MARKETING
1/8" = 1'-0"



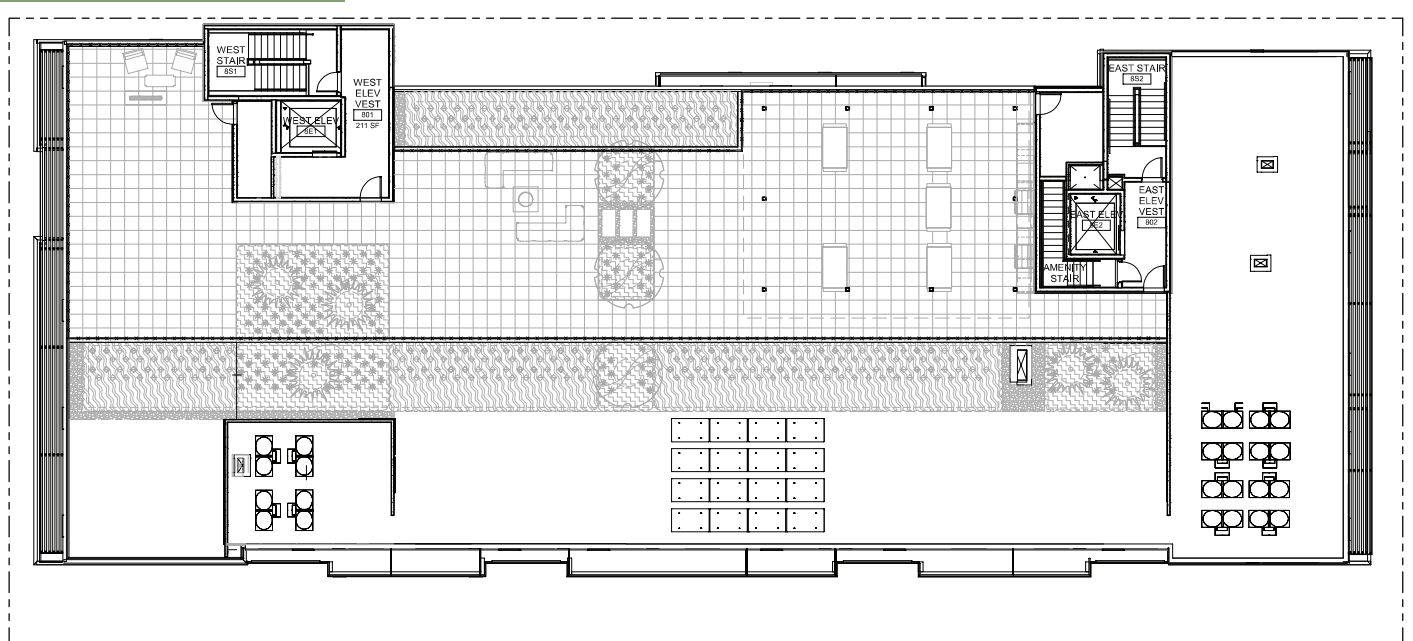
1 LEVEL 1 MARKETING
1/8" = 1'-0"

FLOOR PLANS

444 NE Ravenna Blvd



1 LEVEL 7 MARKETING
1/8" = 1'-0"



1 ROOF PLAN MARKETING

AERIAL PHOTOS



TRANSACTION DETAILS

444 NE Ravenna Blvd

PLEASE SUBMIT OFFERS TO:

CenturyPacific
Attention Katherine Laird
920 Fifth Ave, Suite 400
Seattle, WA 98104
KatherineLaird@CenturyPacificLP.com

PRICING:

Property is offered at Market Pricing. Offers are reviewed as received.

PLEASE INCLUDE, AT A MINIMUM:

- Purchase Price
- Feasibility Period
- Closing Date
- Earnest Money
- Financial Capacity of Buyer
- Seller: 444 Ravenna LLC

DISCLAIMER

Materials contained in this offering are furnished solely for the purpose of considering the purchase of the Property located in Seattle, Washington described herein and are not to be used for any other purpose or to be made available to any person without the express written consent of CenturyPacific and the Seller. The material is based, in part, upon information supplied by Seller and, in part, upon information obtained by CenturyPacific from other sources. Summaries contained herein of any legal documents or property surveys are not intended to be comprehensive statements of the terms of such documents, but rather are outlines of some of the principal provisions contained therein. No warranty or representation, expressed or implied, is made by Seller, CenturyPacific or any of their related entities as to the accuracy or completeness of the information contained herein. Prospective purchasers should make their own investigations, projections and conclusions. Interested buyers should be aware that the Seller is selling the Property in "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering and environmental inspections as they deem necessary to determine the condition of the Property and the existence or absence of any environmental hazards.

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