

507

240TH STREET SE



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COMPANY

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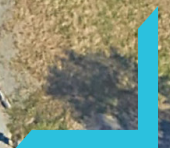




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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The Neil Walter Company is pleased to have been selected to exclusively market the sale of the Bothell development property located at 507 240th St SE, in Bothell WA 98201.

The property is 32,671 sf (.77 Acres) zoned R-AC (Residential-Activity Center), OP (Office-Professional), CB (Community Business), and MU-C (Mixed Use/Community) providing incredible development potential with a broad range of uses including residential, hospitality, office, personal and professional services, light industrial and commercial activities.

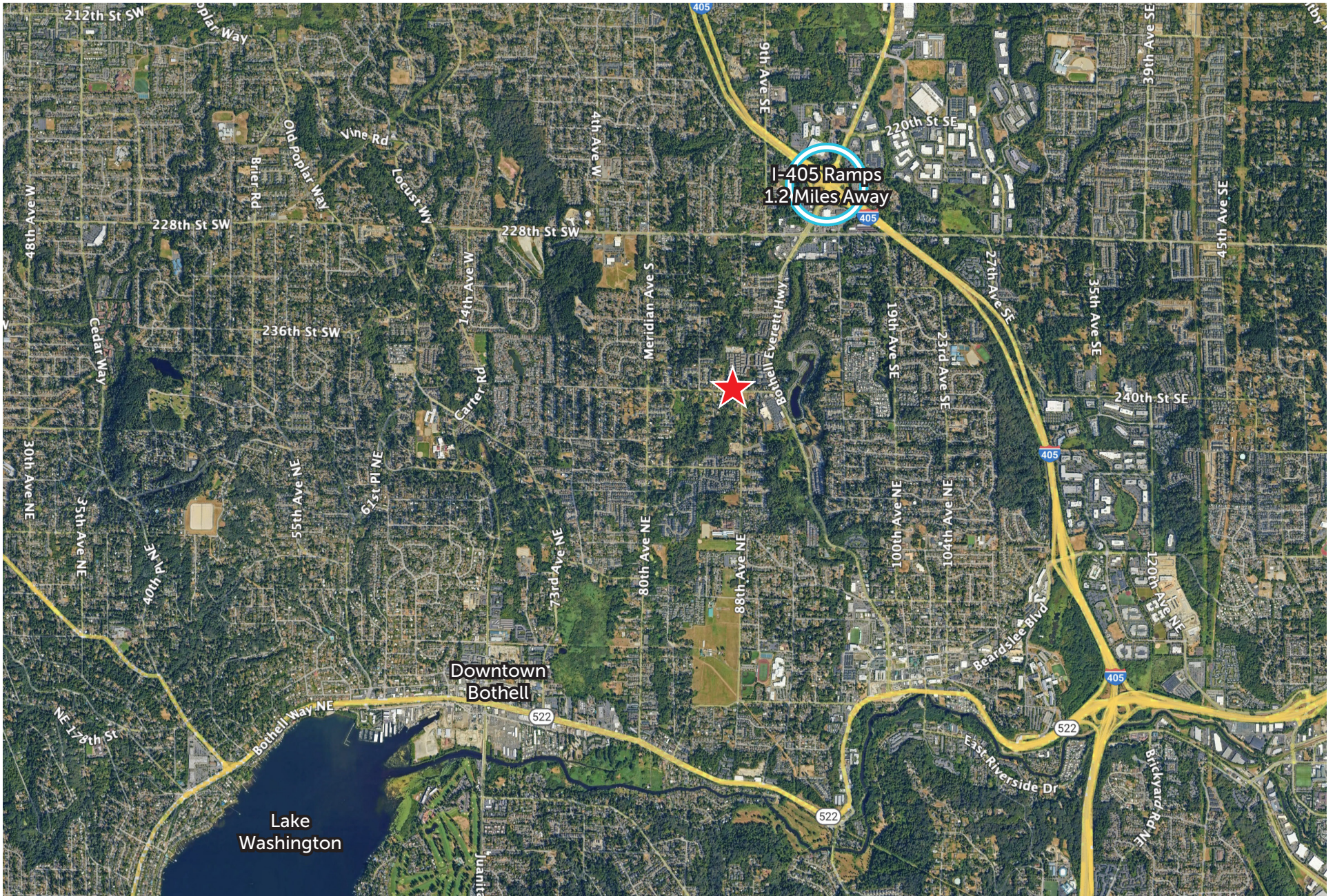
This rare opportunity is located just off of Bothell-Everett Highway and a stones throw from a Safeway-anchored shopping center to provide walkable amenities.

THE OFFERING

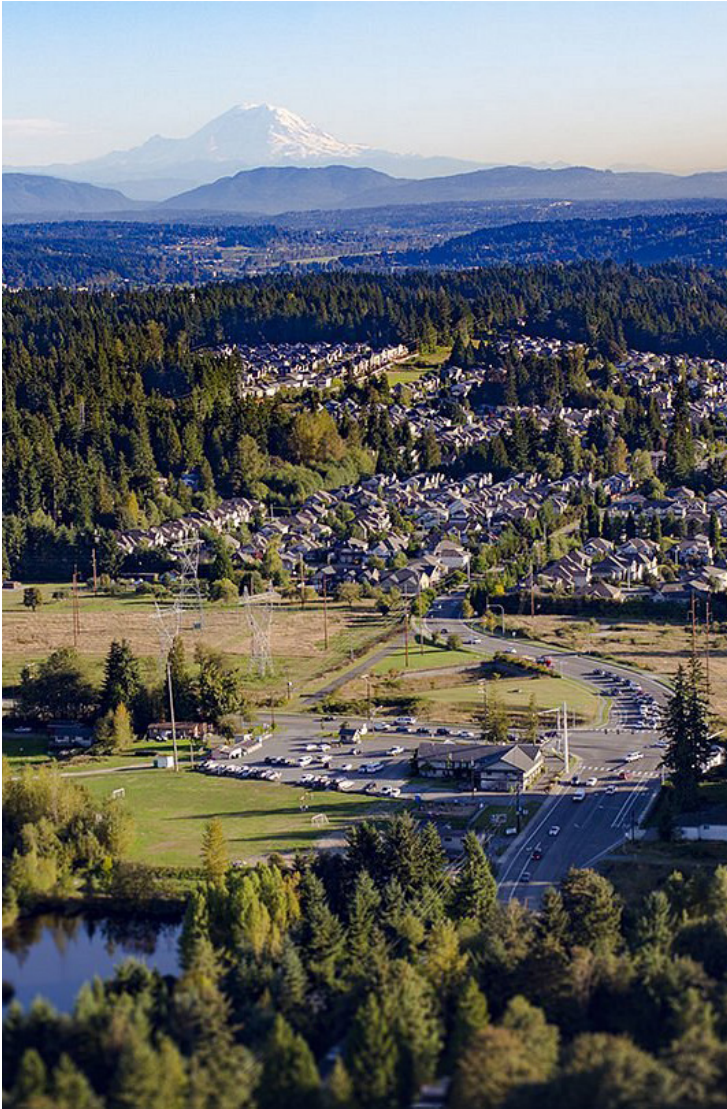
| | |
|----------|---|
| Address | 507 240th St SE, in Bothell WA 98201 |
| Parcel | 27053100302800 |
| For Sale | \$1,725,000 |
| Total SF | 32,671 (.77 Acres) |
| Zoned | R-AC (Residential-Activity Center), OP (Office-Professional), CB (Community Business), and MU-C (Mixed Use/Community) |
| Type | Multiple Uses for Development |



AERIAL



INVESTMENT HIGHLIGHTS



DEVELOPMENT FLEXIBILITY

Zoning permits townhouse or higher-density apartment projects.

HUB OF INNOVATION & INDUSTRY

- Close to leading tech giants: Amazon, Microsoft, Facebook, Google, and more
- Thriving life sciences presence: Seagen, Eurofins, Seattle Genetics, and others
- Home to 1,620 businesses and 25,700 employees in Bothell

ROBUST MARKET FUNDAMENTALS

- 5.7%: Consistent annual rent growth for multifamily properties over the past 10 years
- 3.7%: Current vacancy rate in the multifamily submarket
- \$1.14M: Average sales price for single-family homes in the past three months
- \$843K: Average sales price for newly constructed townhomes in the past three months

PRIME EASTSIDE LOCATION

- Just minutes from the University of Washington - Bothell and Cascadia College
- Situated within the top-ranked Northshore School District (#5 in Washington State)
- Convenient access to Highway I-405

IMPRESSIVE NEIGHBORHOOD DEMOGRAPHICS

- \$160,000: Median household income
- 69.3%: Residents hold a bachelor's or graduate degree

BOTHELL OVERVIEW

PRIME EASTSIDE LOCATION

Nestled in the heart of the Puget Sound region, this location provides unmatched access to major economic hubs like Bellevue, Kirkland, and Redmond. These cities are home to globally recognized tech giants such as Microsoft, Google, Amazon, and T-Mobile, ensuring a dynamic and resilient job market.



THRIVING TECH & LIFE-SCIENCE HUB

Rapidly emerging as a key player in the tech industry, the area is experiencing an influx of innovative startups and technology companies. The Puget Sound region boasts the sixth-largest life sciences sector in the U.S., and with over 60 life science and biotech firms, Bothell stands out as a significant contributor to the sector.

EDUCATIONAL EXCELLENCE

Bothell is home to outstanding educational institutions, including the University of Washington Bothell and Cascadia College, which attract top talent and foster a culture of innovation and research. Additionally, the Northshore School District, which consistently ranks among Washington State's top five, further enhances the city's reputation for academic excellence.

INFRASTRUCTURE GROWTH

The city is undergoing significant infrastructure development, with substantial investments aimed at upgrading transportation networks, enhancing public spaces, and fostering sustainable growth. These initiatives are designed to improve residents' quality of life while boosting the value and appeal of properties in the area.

EXCEPTIONAL QUALITY OF LIFE

The region offers an outstanding quality of life, making it a sought-after destination for both residents and businesses. Surrounded by stunning natural landscapes, the area features an abundance of parks, trails, and waterways to enjoy. The downtown area provides a vibrant atmosphere with a wide array of dining, shopping, and entertainment options.

SOLID MARKET FUNDAMENTALS

With its proximity to key employment centers, top-tier educational institutions, and recreational amenities, demand for housing in the area remains strong. This creates a healthy rental market, making it an ideal location for real estate investors seeking steady rental income and long-term value growth.



NEARBY BUSINESSES



AMENITIES & MAJOR EMPLOYERS



Blyth Park



McMenamins Anderson School & North Shore Lagoon

OUTDOOR RECREATION

- Blyth Park
- Burke-Gilman Trail
- Kruckeberg Botanic Garden
- Sammamish River Trail
- Bothell Landing Park
- North Creek Trail
- North Creek Sport Fields
- Wayne Park Bothell
- St. Edward State Park

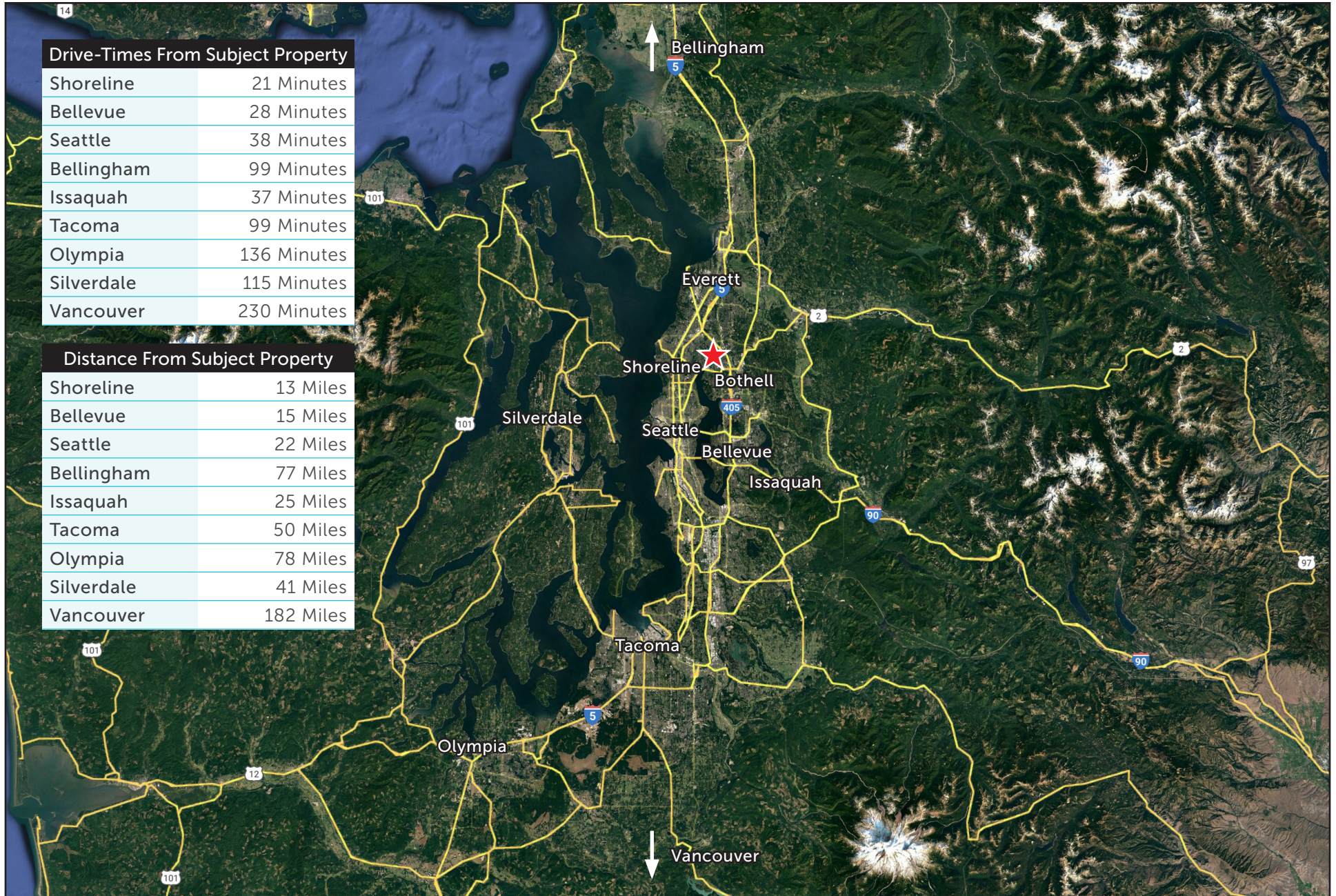
LIFESTYLE AMENITIES

- McMenamins Anderson School & North Shore Lagoon
- Pop Keeney Stadium
- Main Street Bothell
- +130 wineries in neighboring Woodinville

MAJOR EMPLOYERS

- AT&T Mobile
- Phillips Ultrasound
- Seattle Genetics Inc
- University of Washington-Bothell /Cascadia College
- T-Mobile
- Safeway/Albertsons
- Sonosite
- Molina Healthcare of WA Inc
- Panasonic (Matsushita) Avionics
- Vertafore Inc
- Puget Sound Energy
- Phillips Electric

DRIVE-TIME MAP



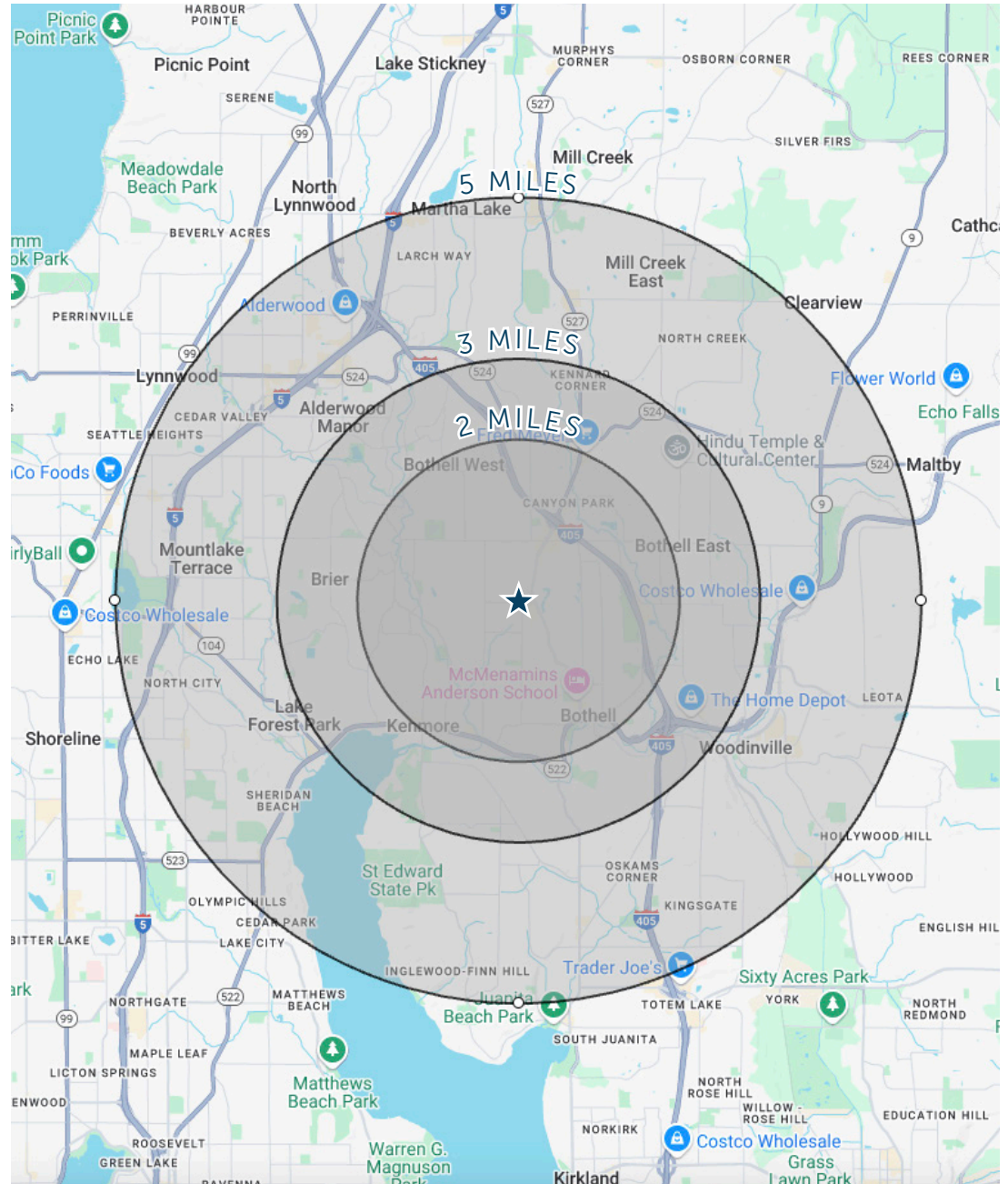
DEMORGRAPHICS

| POPULATION | 2 MILE | 3 MILES | 5 MILES |
|--------------------|--------|---------|---------|
| 2029 Projection | 51,512 | 114,414 | 309,496 |
| 2024 Estimate | 50,047 | 111,259 | 300,930 |
| 2020 Census | 48,820 | 110,630 | 297,428 |
| Growth 2024 - 2029 | 2.93% | 2.84% | 2.85% |
| Growth 2020 - 2024 | 2.51% | 0.57% | 1.18% |

| HOUSEHOLDS | 2 MILE | 3 MILES | 5 MILES |
|--------------------|--------|---------|---------|
| 2029 Projection | 20,454 | 43,305 | 118,514 |
| 2024 Estimate | 19,886 | 42,140 | 115,271 |
| 2020 Census | 19,404 | 41,964 | 114,014 |
| Growth 2024 - 2029 | 2.86% | 2.76% | 2.81% |
| Growth 2020 - 2024 | 2.48% | 0.42% | 1.10% |

| HOUSEHOLDS BY INCOME | 2 MILE | 3 MILES | 5 MILES |
|---------------------------|-----------|-----------|-----------|
| <\$25,000 | 7.50% | 6.11% | 7.91% |
| \$25,000 - \$50,000 | 10.60% | 9.45% | 10.14% |
| \$50,000 - \$75,000 | 12.14% | 11.02% | 12.61% |
| \$75,000 - \$100,000 | 9.94% | 9.82% | 10.75% |
| \$100,000 - \$125,000 | 12.16% | 11.97% | 11.04% |
| \$125,000 - \$150,000 | 8.97% | 9.57% | 9.60% |
| \$150,000 - \$200,000 | 13.66% | 14.70% | 14.43% |
| \$200,000+ | 25.02% | 27.36% | 23.53% |
| 2024 Avg Household Income | \$148,669 | \$157,033 | \$145,816 |

| 2020 HOUSEHOLDS BY SIZE | 2 MILE | 3 MILES | 5 MILES |
|-----------------------------|--------|---------|---------|
| 1-Person Households | 26.06% | 22.22% | 23.64% |
| 2-Person Households | 33.78% | 33.33% | 33.30% |
| 3-Person Households | 16.12% | 17.73% | 17.67% |
| 4-Person Households | 15.51% | 17.27% | 16.13% |
| 5-Person Households | 5.33% | 5.87% | 5.72% |
| 6-Person Households | 1.92% | 2.17% | 2.18% |
| 7 or more Person Households | 1.28% | 1.40% | 1.35% |



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