

OFFERING MEMORANDUM

4339 UNIVERSITY WAY NE

SEATTLE, WA



SUBJECT
PROPERTY

km Kidder
Mathews

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*Exclusively
Listed by*

DAVID GELLNER
Executive Vice President
206.747.4338
david.gellner@kidder.com

JASON MILLER
First Vice President, Shareholder
206.296.9649
jason.miller@kidder.com

ROBERT CORON
Senior Vice President, Shareholder
206.296.9649
robert.coron@kidder.com



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INVESTMENT SUMMARY

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Kidder Mathews is pleased to present the opportunity to acquire 4339 University Way NE, a 100% leased, three-tenant retail asset located on “The Ave” in Seattle’s University District, one of the city’s most dynamic and high-traffic urban corridors.

The offering is positioned in an irreplaceable core location serving dense residential neighborhoods and the University of Washington community. All tenants are on NNN leases providing a stable income stream with minimal landlord management. The site is zoned NC3P-65 which potentially allows for up to 6 stories of future development upside.

\$4,500,000
PRICE

5.41%
CAP RATE



ADDRESS 4339 University Way NE
Seattle, WA 98105

PRICE \$4,500,000

CAP 5.41%

NOI \$243,625

YEAR BUILT 1910/1980

TOTAL RSF 7,978

LAND SF 4,120

INVESTMENT HIGHLIGHTS

LOCATED ON "THE AVE",
THE U-DISTRICT'S
PRIME RETAIL AND
PEDESTRIAN CORRIDOR

ADJACENT TO THE
UNIVERSITY OF
WASHINGTON
CAMPUS, DRIVING
STRONG FOOT TRAFFIC

SURROUNDING
NATIONAL CREDIT
TENANTS INCLUDE
STARBUCKS, CHIPOTLE,
AND H-MART

FUTURE VERTICAL
DEVELOPMENT UPSIDE -
NC3P-65 ZONING

W
UNIVERSITY of
WASHINGTON

**SUBJECT
PROPERTY**

THE AVE



22,872+ VEHICLES
Average Daily Traffic

SHAWARMA KING

just Poké

NOW SERVING...
wow wow

OPEN

TAINABLE

HEALTHY

LOCAL

CONVENIENT

FINANCIALS

CASH FLOW SUMMARY

SCHEDULED REVENUE

	Annual	Per SF
Scheduled Base Rent	\$244,822	\$30.69
Operating Expense Reimbursement	NNN	NNN
Effective Gross Revenue (EGR)	\$244,822	\$30.69

OPERATING EXPENSES

	Annual	Per SF
Property Taxes	NNN	NNN
Insurance	NNN	NNN
CAM	NNN	NNN
Management Fee	NNN	NNN
Reserves	\$1,197	\$0.15
Total Operating Expenses	\$1,197	\$0.15
Net Operating Income	\$243,625	

\$4,500,000

PRICE

5.41%

CURRENT CAP RATE

\$564

PRICE PER SF



RENT ROLL

						RENT DETAILS				
Tenant Name	Leased SF	% of NRA	Lease Start	Lease Expiration	Recovery Type	Current Monthly Base Rent	Current Annual PSF Base Rent	Rent Increase Date	Rent Increase Monthly Amount	Renewal Options
Just Poke	2,793	35.01%	10/1/2024	9/30/2029	NNN	\$8,416	\$36.16	10/1/2026	\$8,668	NA
Tenant pays base rent and additional percentage rent.									Analysis assumes a 3% increase	
Shwarma King	1,738	21.78%	8/1/2021	7/31/2026	NNN	\$5,954	\$41.11	NA	NA	NA
Landlord may terminate the lease with 6 month written notice to tenant										
Quality Creative	3,447	43.21%	1/1/2025	12/31/2025	NNN	\$6,032	\$21.00	NA	NA	1x2
									Base rent abated for 1st month of option period. Annual increase of 3% or CPI, whichever is greater (analysis assumes 3%)	
Totals	7,978	100%				\$20,402	\$30.69			

LOCATION OVERVIEW

SEATTLE

Seattle is a national center for manufacturing, technology, services, international trade and tourism.

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair.

EMPLOYMENT GROWTH

Seattle has remained one of the most resilient cities due to its diverse industries. The Port of Seattle was ranked the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center. In addition, Puget Sound is one of the capitals of aerospace and computing, with Boeing as an industry leader and one of the largest employers.

LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	54,657	283,419	592,493
2030 PROJECTION	58,901	292,414	615,613
2020 CENSUS	49,443	264,522	540,010
PROJECTED GROWTH 2025 - 2030	4,244 (1.6%)	8,995 (0.6%)	23,121 (0.8%)

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$91,397	\$145,115	\$141,244
2025 PER CAPITA INCOME	\$52,211	\$98,253	\$98,539
TOTAL BUSINESSES	2,537	17,398	42,528
TOTAL EMPLOYEES	17,457	111,702	362,111

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	54,657	283,419	592,493
2030 PROJECTED	58,901	292,414	615,613
2020 CENSUS	49,443	264,522	540,010
PROJECTED GROWTH 2025 - 2030	2,594 (2.4%)	5,966 (0.9%)	15,443 (1.0%)



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WALK SCORE



81

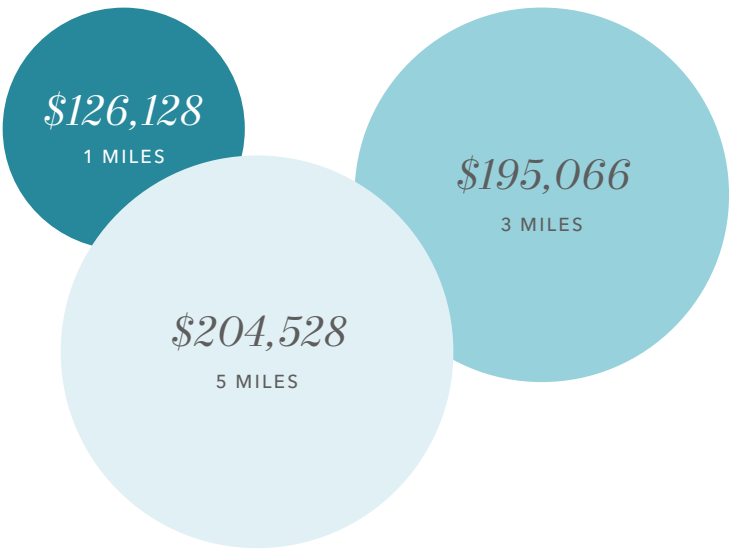
TRANSIT SCORE



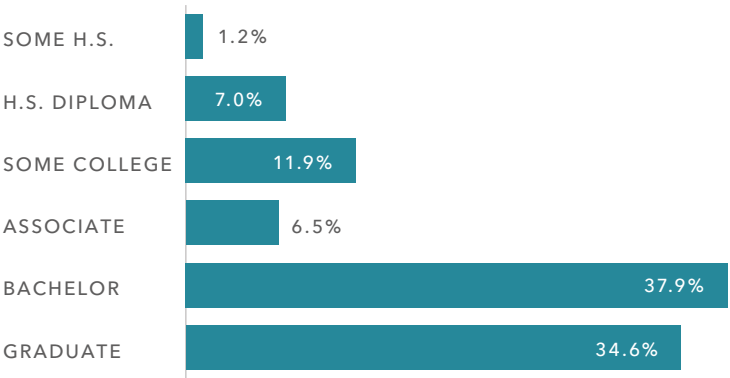
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BIKE SCORE

AVERAGE HOUSEHOLD INCOME



EDUCATION (5 MILES)



Data Source: ©2025, Sites USA

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km Kidder
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