

# Shoreline Development Site

Aurora Village

N 200th St

Subject Property

Aurora Ave N

Echo Lake

19550 Aurora Ave N  
Exclusively Offered for \$1,999,995

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URBAN COMMERCIAL PARTNERS

## Property Description and Income

### Offering

Urban Commercial Partners is pleased to offer 19550 Aurora Avenue North as a Development opportunity in Shoreline, Washington just South of The Aurora Village.

The property consists of 21,226 square feet of MB zoning ([SMC 20.50.020](#)) in the Echo Lake neighborhood of Shoreline. A 2015 Feasibility study shows the capacity to build 81 apartment units on top of 6,386 square feet of retail space, with two parking levels containing 108 parking stalls (Buyer to verify). Study available upon request.

The property is currently generating income with four active leases allowing for income during the Entitlement Process, or to hold for future development.

### Commercial Zones

STANDARDS	Neighborhood Business (NB)	Community Business (CB)	Mixed Business (MB)	Town Center (TC-1, 2 & 3)
Min. Front Yard Setback (Street) (1) (2) (5) (see Transition Area Setback, SMC 20.50.021)	0 ft	0 ft	0 ft	0 ft
Min. Side and Rear Yard Setback from Commercial Zones and the MUR-70' zone	0 ft	0 ft	0 ft	0 ft
Min. Side and Rear Yard Setback from R-4, R-6 and R-8 Zones (see Transition Area Setback, SMC 20.50.021)	20 ft	20 ft	20 ft	20 ft
Min. Side and Rear Yard Setback from TC-4, R-12 through R-48 Zones, MUR-35' and MUR-45' Zones	15 ft	15 ft	15 ft	15 ft
Base Height (3)	50 ft	60 ft	70 ft	70 ft
Hardscape (4)	85%	85%	95%	95%

Address	19550 Aurora Ave N
City, State	Shoreline, Washington
Neighborhood	Echo Lake
Parcel No.	223520-0056
Lot SF	21,226 square-feet
Acres	0.49 acres
Zoning	MB
Purchase Price	\$1,999,995
Price / SF (Land)	\$94.22

Gross Income	Current
Effective Gross Income	\$87,864

Operating Expenses	Current
Property Taxes	\$14,238
Utilities	\$3,000
Total Expenses	\$17,238

Net Operating Income	\$70,627
CAP RATE	3.53%

## Aurora Village

Only four blocks from the Development Site, AURORA VILLAGE CENTER, debuted in June of 1994 and originally included Costco, Home Depot, and Big 5 Sporting Goods. AURORA VILLAGE CENTER has grown to now include UW Medicine, Petco, Bank of America, Starbucks, Restaurants and the AURORA VILLAGE TRANSIT CENTER

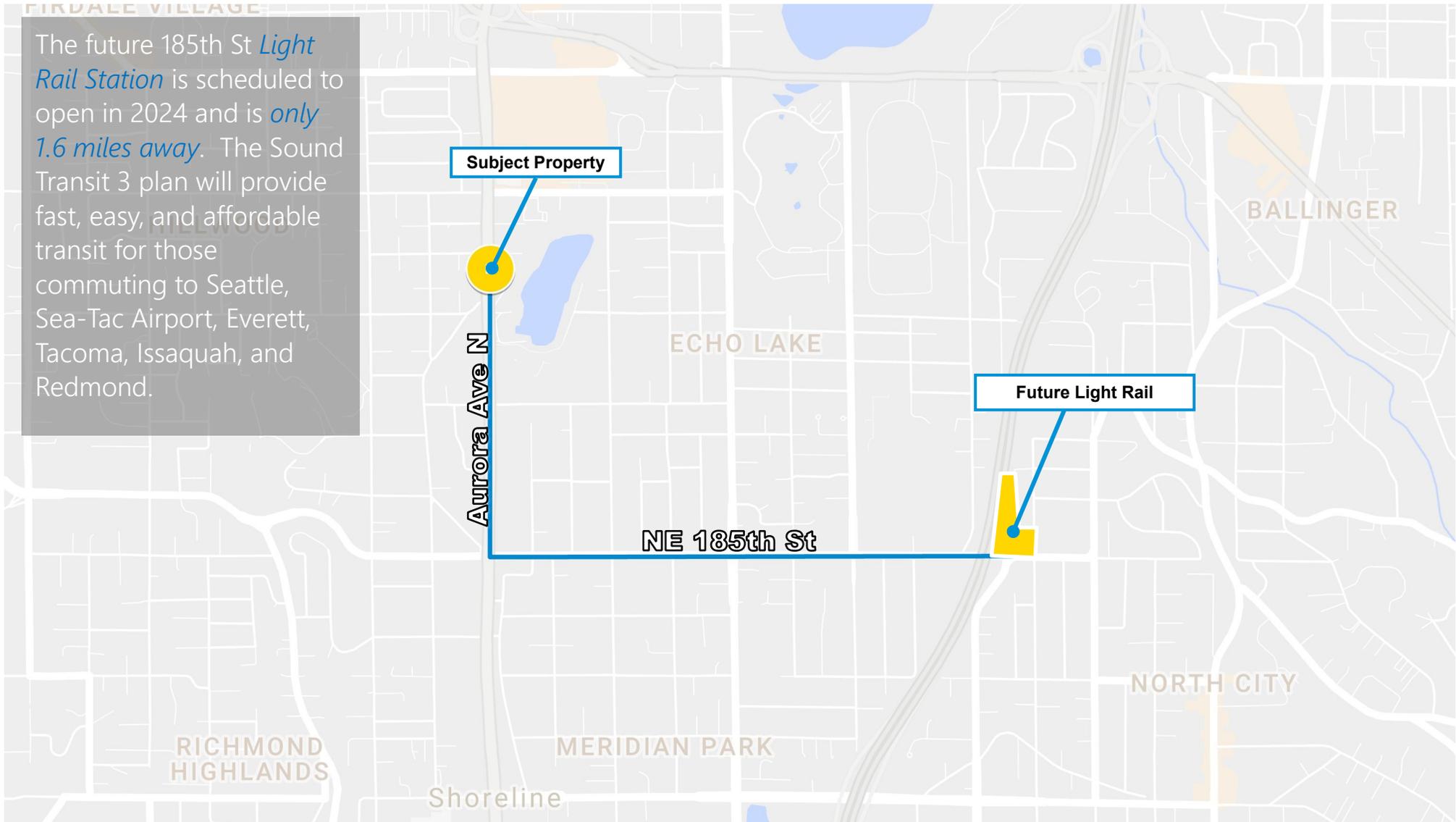


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All square footage references are approximations. The information above has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, assumptions or estimates used are for example only and do not represent the current or future performance of the property. The value of this 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.

## Light Rail Station

The future 185th St *Light Rail Station* is scheduled to open in 2024 and is *only 1.6 miles away*. The Sound Transit 3 plan will provide fast, easy, and affordable transit for those commuting to Seattle, Sea-Tac Airport, Everett, Tacoma, Issaquah, and Redmond.





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## Location & Neighborhood



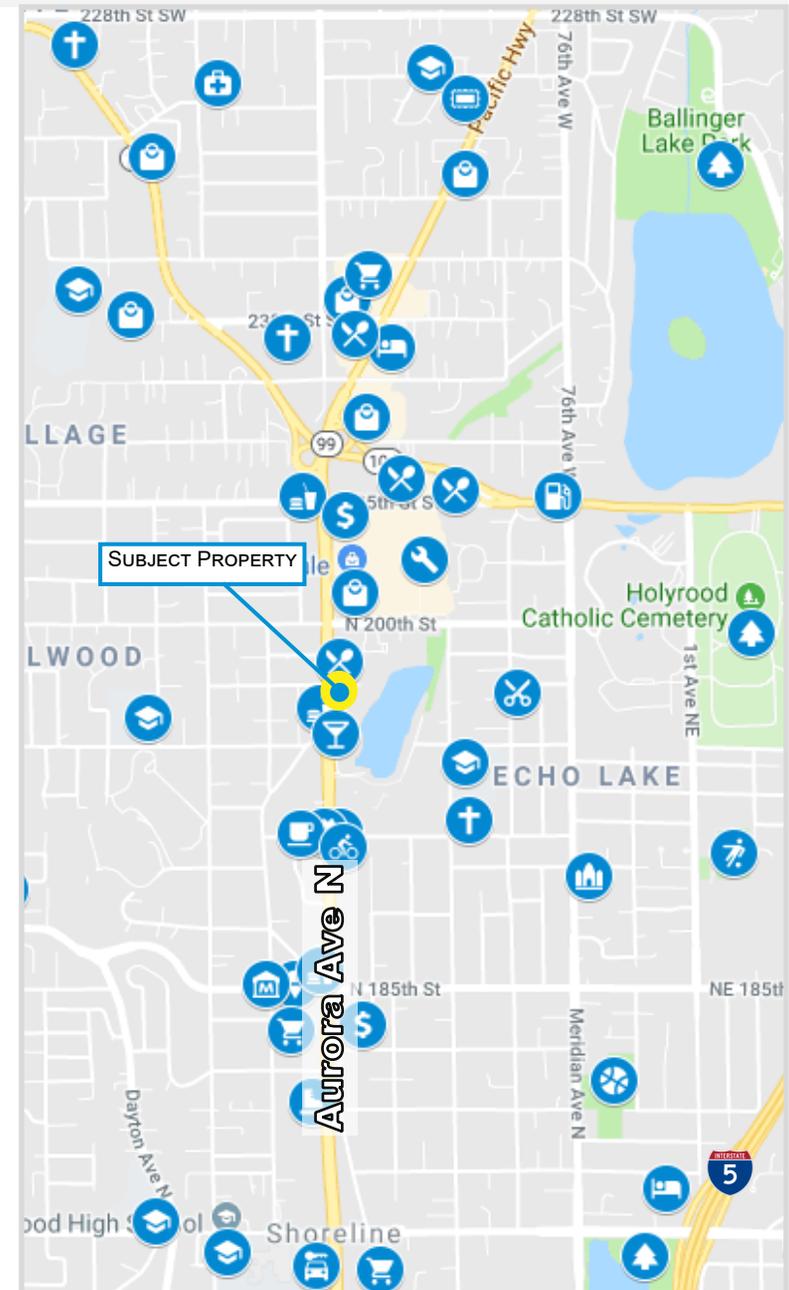
**Activities** | From fishing the stocked Echo and Ballinger Lakes to Ice skating, there is a wide variety of family friendly options within walking distance.



**Parks** | There are several parks in close proximity including Echo and Ballinger Lakes. Richmond Beach is only 2.5 miles away, providing easy access to the Puget Sound.



**Neighborhood** | Aurora Village is located five blocks away, making the neighborhood an ideal location for new development.



## Transportation



**Light Rail** | Scheduled to open in 2024, the 185th St light rail station will be located only 1.6 Miles away.



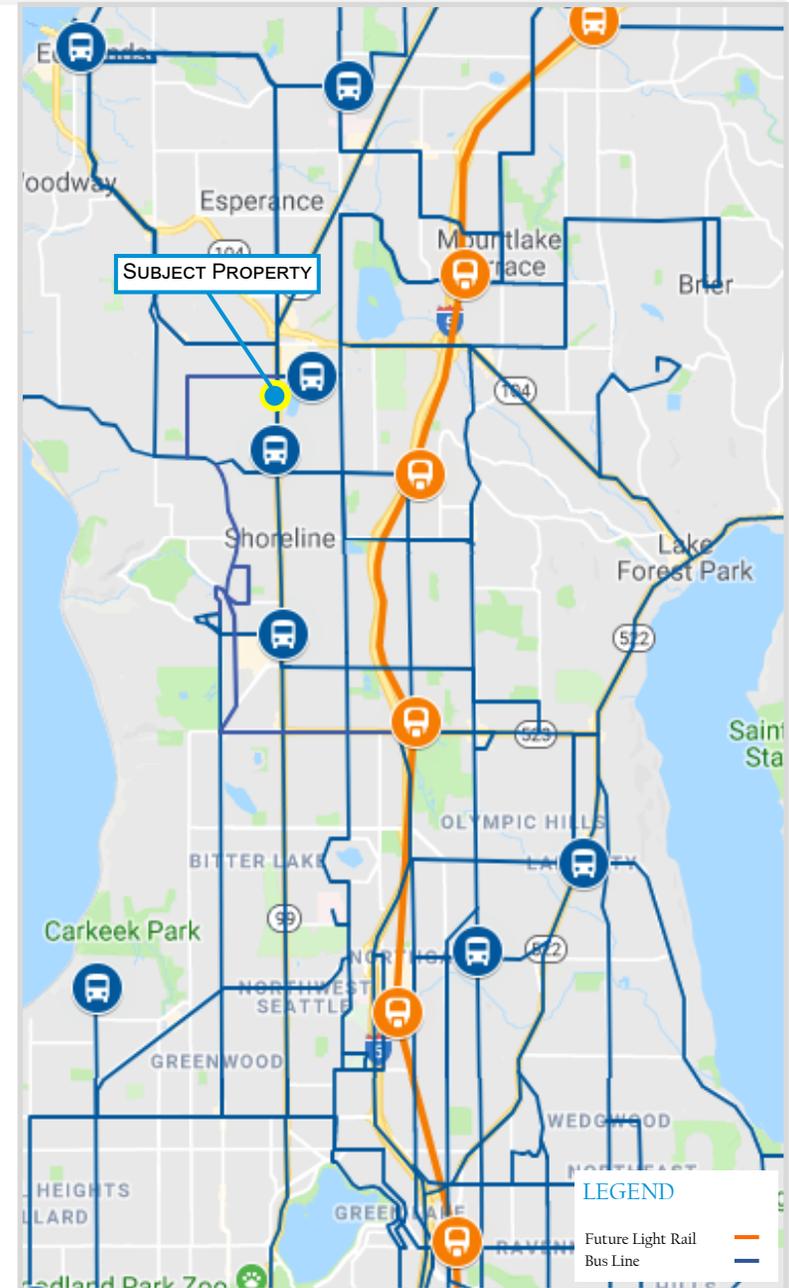
**Bike** | Commuting by bike is quickly becoming Seattle's preferred method of transport. Skip rush hour traffic and lower your carbon footprint.



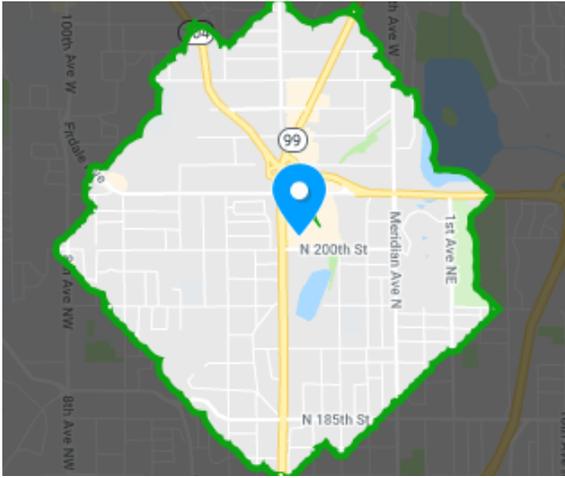
**Metro Buses** | The Aurora Village Transfer Center is only 5 blocks away and provides access to bus lines 101, 115, 301, 331, 342, 373, and the E line.



**Car** | Located on Aurora close to I-5 and NE 205th St makes for convenient travel in all directions.

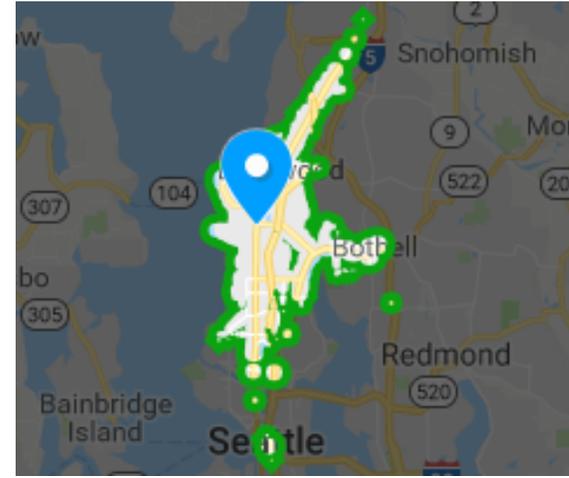


## Travel Times



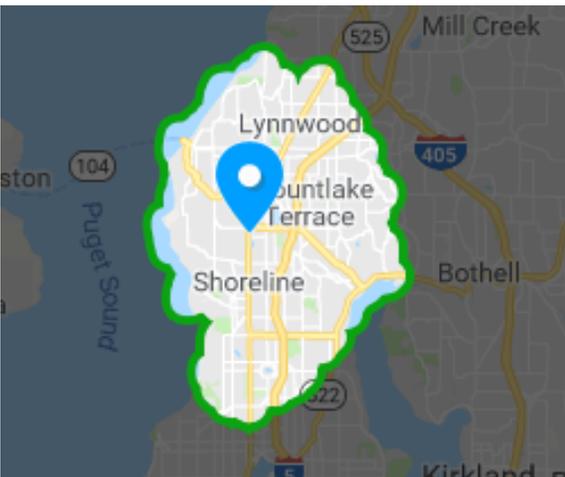
### Walk

20 minutes or less will get you to the Aurora Village, Echo and Ballinger Lakes, King's and Echo Lake Elementary Schools, and several parks.



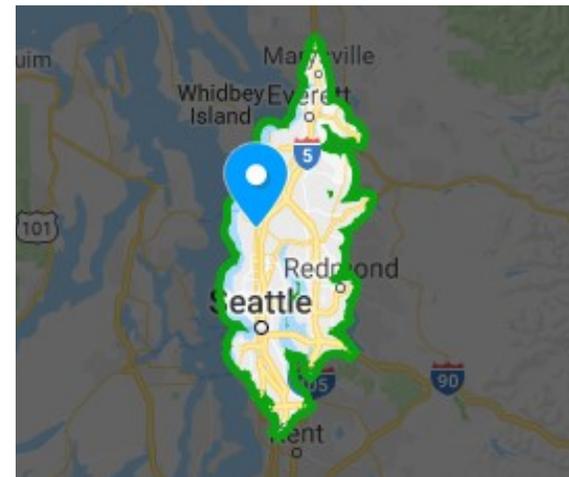
### Bus

30 minutes or less will get you to Amazon Campus, University of Washington, Downtown Seattle, Capitol Hill, Bellevue, Ballard, Mountlake Terrace, and Bothell.



### Bike

30 minutes or less will get you to Edmonds, North Lake Washington, Lynnwood, and as far South as the North Green Lake neighborhood.



### Drive

30 minutes will get you as far North as Marysville, East as Issaquah and South as Kent.

## Area Map

