

FOR SALE • 15,844 SF Site

# Downtown Bellevue DEVELOPMENT SITE



10050 NE 10th Street, Bellevue, WA 98004

**CBRE**

Prime Investment Opportunity Ideally Located in Bellevue's Thriving CBD



**THE BRAVERN** *(select retail)*

- Neiman Marcus
- Brooks Brothers
- Hermes
- Jimmy Choo
- John Howie Steak
- Louis Vuitton
- Prada
- Sur La Table
- Tory Burch
- Wild Ginger

**BELLEVUE PLACE** *(select retail)*

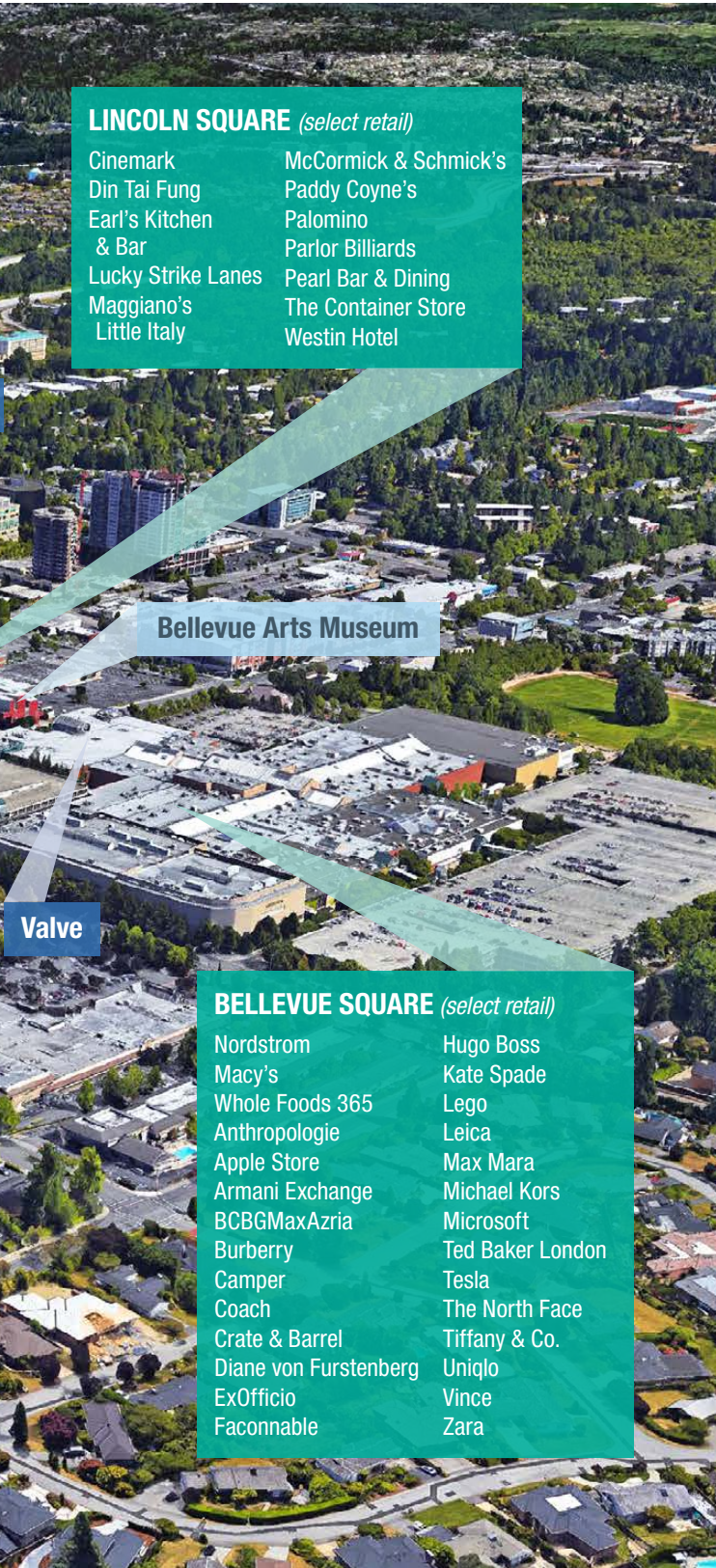
- Hyatt Regency
- BoConcept
- 13 Coins
- Daniel's Broiler
- Joey
- Papillon
- Prime 21 Lounge
- Suite Restaurant & Lounge

**KEY**

- Notable Office Tenants
- Major Retail Centers
- Civic/Cultural

**SITE**

15,844 SF DEVELOPMENT OFFERING



**LINCOLN SQUARE** *(select retail)*

- |                      |                       |
|----------------------|-----------------------|
| Cinemark             | McCormick & Schmick's |
| Din Tai Fung         | Paddy Coyne's         |
| Earl's Kitchen & Bar | Palomino              |
| Lucky Strike Lanes   | Parlor Billiards      |
| Maggiano's           | Pearl Bar & Dining    |
| Little Italy         | The Container Store   |
|                      | Westin Hotel          |

**Bellevue Arts Museum**

**Valve**

**BELLEVUE SQUARE** *(select retail)*

- |                       |                  |
|-----------------------|------------------|
| Nordstrom             | Hugo Boss        |
| Macy's                | Kate Spade       |
| Whole Foods 365       | Leica            |
| Anthropologie         | Max Mara         |
| Apple Store           | Michael Kors     |
| Armani Exchange       | Microsoft        |
| BCBGMaxAzria          | Ted Baker London |
| Burberry              | Tesla            |
| Camper                | The North Face   |
| Coach                 | Tiffany & Co.    |
| Crate & Barrel        | Uniqlo           |
| Diane von Furstenberg | Vince            |
| ExOfficio             | Zara             |
| Faconnable            |                  |

## The Offering

CBRE, as exclusive advisor, is pleased to offer the Dental Arts property, located at 10050 NE 10th Street in Bellevue, Washington. The Property is extremely well-located within Bellevue's thriving CBD just north of Bellevue Square and surrounding retail amenities and contains a total of 15,844 square feet of developable land. Zoned DNTN:MU:B (City of Bellevue), the property is suitable for a variety of uses including multi-family (apartment or condo), senior living or hotel. The buyer of this Property will have the unique opportunity to own within a strategic zip code with outstanding demographics and further contribute to Bellevue's burgeoning growth.

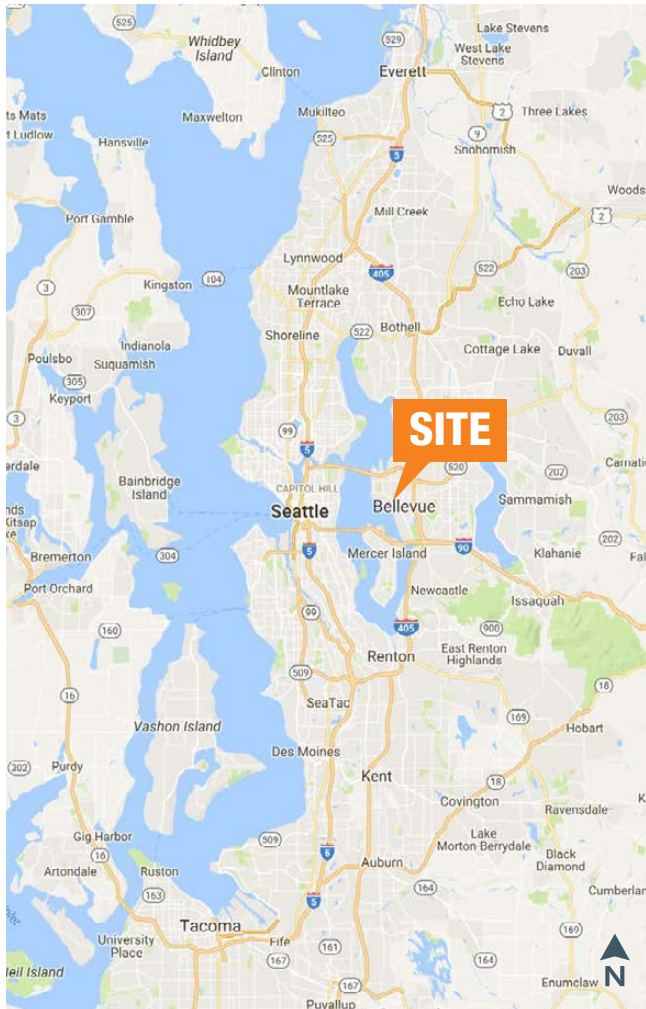
The owner is offering the Property to qualified potential purchasers on a fee simple basis and will consider a variety of offers and approaches in the disposition of the site. Investors and users interested in the site are encouraged to discuss and pursue concepts that best fit their criteria. The Property is being offered without a listing price, and while it is anticipated that a call for offer date will be established, the owner reserves the right to review and consider individual offers on the Property as received.

### HIGHLIGHTS

- » Coveted CBD location with excellent exposure and unparalleled access at the Northwest quadrant of downtown
- » Outstanding local demographics and immediate proximity to the Bellevue Collection and associated renowned retailers
- » Highly educated area workforce with strong technology and international business segments
- » Safe community with outstanding schools, ideally located in a beautiful natural setting



Existing structure on site



## Property Specs

ADDRESS	10050 NE 10th Street Bellevue, Washington 98004
PARCEL NUMBER	200200-0000
LAND AREA	15,844 sf (KCR)
ZONING	DNTN: MU: B
DENSITY	Max. FAR: 5.0; Height Limit: ±90’*
TOPOGRAPHY	Flat
POTENTIAL USES	Apartment/Condo/Hotel/Senior Living
PURCHASE PRICE	Market Determined

\*Buyer to verify

## PARCEL VIEW



15,844 SF DEVELOPMENT OFFERING



- ZONING**  
City of Bellevue
- DNTNO-MU
  - DNTNO-1
  - DNTNO-2
  - DNTNO-OB

**SITE**





## Property Location

Located in downtown Bellevue, the site is central to both amenities and employers. The Downtown Bellevue office market consists of 8.3 million square feet and is currently expanding with approximately 1.06 million sq. ft. of space coming to the market. The city has demonstrated an ability to both retain tenants and attract new tenants from the surrounding suburbs, and additional CBD office space will likely translate to more jobs. Population growth of 6.4% is expected over the next five years, boding well for more retailers, restaurants, and services to the area. The site's location is ideal, located just two blocks west of Bellevue Way and the 6 million sq. ft. of retail in the Bellevue Collection. The site is also just six short blocks north of the 21-acre Downtown Park. The Eastside as a whole is an extremely desirable place to be with multiple Fortune 500 companies maintaining a presence in the area.



Bellevue is a leader in Business Services and Aerospace and a growing center for companies developing Clean Technology. Bellevue's technology sector is forecasted to continue growing for years to come.

## BELLEVUE OVERVIEW

With a population of 136,426, Bellevue is the fifth largest city in the state of Washington. Nestled between Lake Washington and Lake Sammamish, the city combines small-town accessibility and metropolitan attributes with an abundance of parks. Bellevue is a short commute from the natural beauty of the Cascade Mountains and the bustling entertainment hub of downtown Seattle. However, with a number of retail amenities, dining options, parks and nightlife, the city has rapidly grown from a suburban offshoot of Seattle into a vibrant community in its own right.

Bellevue holds the distinction of being the second largest city center in the state with over 35,000 employees and 5,000 residents in the CBD. Downtown Bellevue is currently home

to many thriving companies and is the headquarters of Puget Sound Energy, Concur, Paccar, Symetra Financial, Eddie Bauer and Valve Software, to name a few.

In addition to excellent accessibility to freeways, Bellevue benefits from a robust public transportation system. The Bellevue Transit Center is a hub for more than 20 routes serving the greater Puget Sound region, including the Rapid Ride B line with service directly between Downtown Bellevue and Downtown Redmond. In 2015, Sound Transit finalized agreements on an amended Memorandum of Understanding that provides for the East Link Extension, bringing light rail to Bellevue and the Eastside and further bolstering the city's reputation as a leading regional business center.

## BELLEVUE SUBMARKET HIGHLIGHTS



### Strong Technology Sector

- » Bellevue experienced a 35% increase in information technology services in 2014, the last year for which city data is available.



### Highly Educated Workforce

- » 61% of city residents aged 25 and older have a bachelor's degree or higher, among the highest percentages in the state.



### Beautiful Natural Environment

- » Bellevue is situated between Lake Washington and Lake Sammamish and surrounded by mountains—the Cascade range to the east and Olympic range to the west



### International Business Center

- » Bellevue is home to 45+ corporate headquarters and multiple Fortune 500 companies have office locations in Bellevue.



### Outstanding Schools

- » Three Bellevue high schools were included in Newsweek's top 125 rankings.



### Regional Retail Hub

- » Bellevue is a regional retail destination, attracting shoppers from Canada, the Pacific Northwest and Asia.

# Bellevue CBD Development Overview

## THRIVING DEVELOPMENT SECTOR

The current appeal of the area and its anticipated growth prospects have not gone unnoticed by developers. Per the city of Bellevue, there are no fewer than 25 'major' downtown developments in pipeline, construction or review status. As these products are completed, Bellevue's CBD will approach desirability associated with true 24/7 cities nationwide.



5 office projects under construction or proposed



23 multifamily projects under construction or proposed

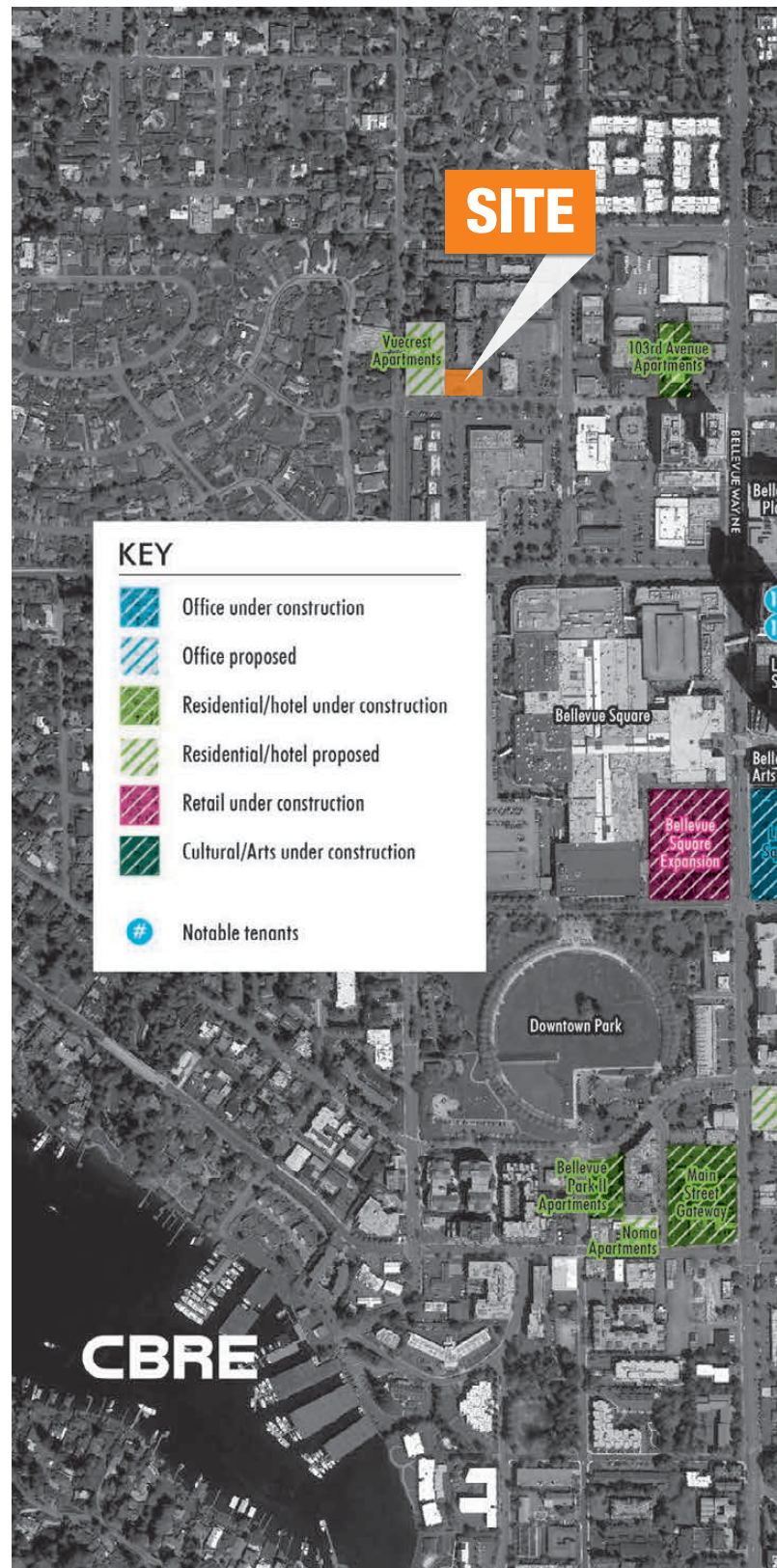


2 hotel projects currently under construction



1 dedicated retail project under construction

» Most office and multifamily projects include one or more stories dedicated to retail and/or service use







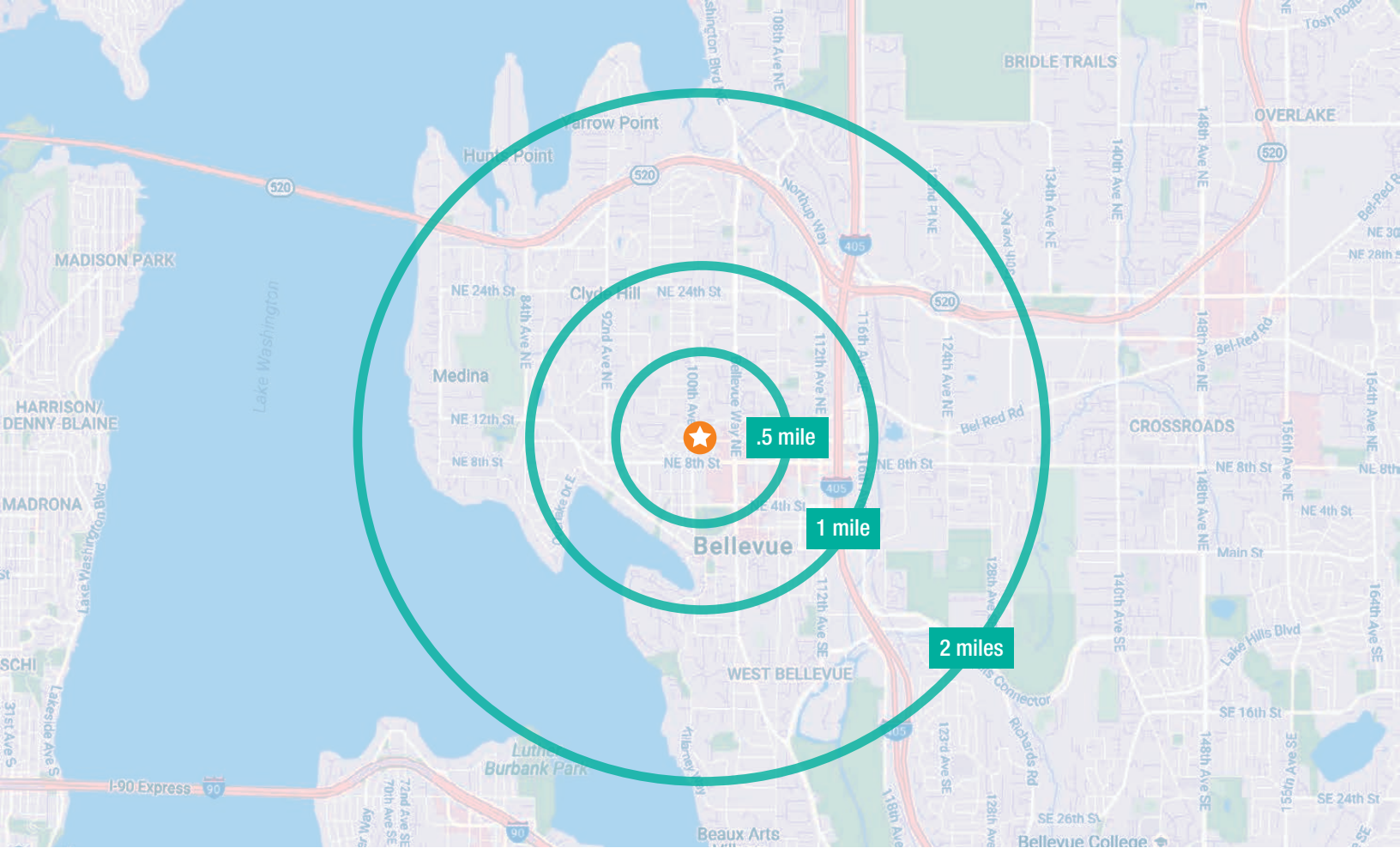
- NOTABLE TENANTS**
1. 5th Cell
  2. CH2MHill
  3. CenturyLink
  4. AudienceScience
  5. Smartsheet
  6. Booking.com (Priceline)
  7. Lytle Enterprises
  8. Salesforce
  9. Visa
  10. Blucora
  11. Applause
  12. Apptio
  13. Berntson Porter
  14. Microsoft
  15. Eddie Bauer
  16. PACCAR
  17. Concur
  18. Pokémon
  19. MobileIron
  20. Okta
  21. SAP
  22. PaperG
  23. Microsoft
  24. Bungie Studios
  25. eBay
  26. Caradigm
  27. VM Ware
  28. HDR Engineering
  29. Pure Storage
  30. Microsoft
  31. Valve
  32. Oracle
  33. Expedia
  34. Alibaba
  35. Expedia
  36. DreamBox
  37. Microsoft
  38. Waggener Edstrom
  39. Morgan Stanley
  40. Wells Fargo Home Mortgage
  41. Puget Sound Energy
  42. Unity

## Outstanding Demographics

The Property boasts extremely attractive demographics, with over 85% of workers in the area engaged in 'white collar' professions contributing to an average household income of approximately \$135,000 per annum. As a further indicator of wealth, average home prices in the area currently top \$900,000 for each of the .5 mile, 1 mile and 2 mile measurements.

2016 DEMOGRAPHIC ESTIMATES	.5 MILE	1 MILE	2 MILES
Population	6,567	20,649	38,815
Daytime Population	20,621	68,992	100,870
2021 Projected Population	7,259	22,749	41,833
Population Change, 2010-2016	30.7%	26.8%	15.8%
Projected Population Change, 2016-2021	10.5%	10.2%	7.8%
Median Age	40.3	38.3	40.1
Number of Households	3,478	11,366	18,907
Average Household Size	1.9	1.8	2.0
Average Household Income	\$133,412	\$132,475	\$141,353
Average Home Value	\$917,251	\$915,038	\$914,460
Average Number of Vehicles	1.4	1.4	1.6
Bachelor's Degree or Higher	68.4%	67.3%	67.9%
White Collar Professionals	86.3%	86.0%	85.4%

Source: Nielsen



TAPESTRY SEGMENTS	.5 MILE	1 MILE	2 MILES
Bright Lights, L'il City	55.3%	45.8%	30.5%
Up and Comers	14.6%	16.2%	11.8%
Second City Elite	11.5%	9.2%	6.4%
Middleburg Managers	9.7%	6.5%	4.4%

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