



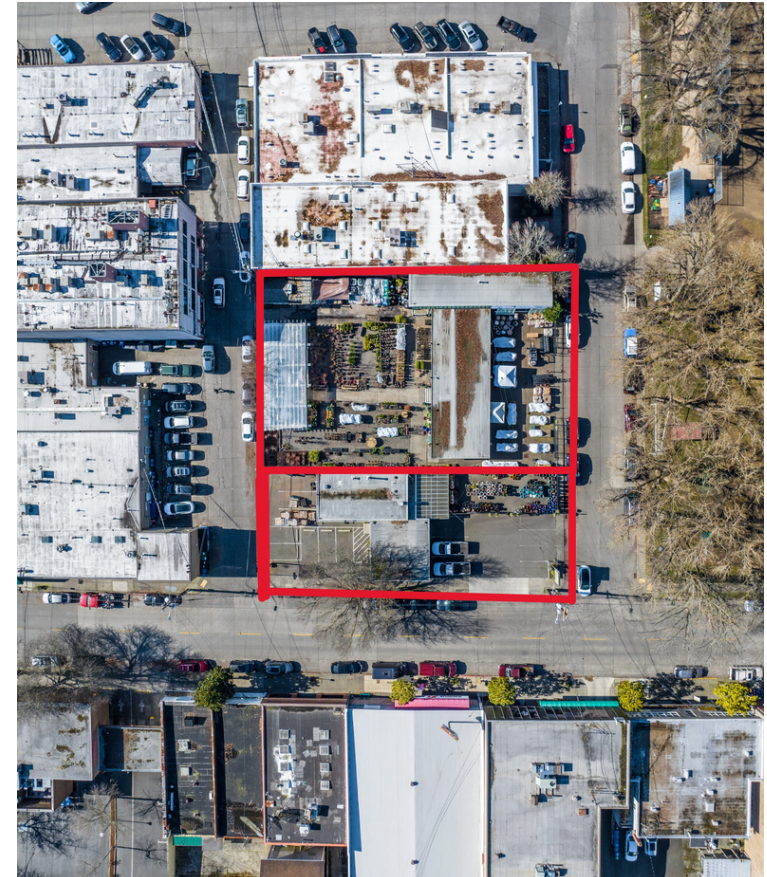
Magnolia Village Retail for Sale  
3213 West Smith Street & 2455 32nd Avenue West  
Seattle, WA 98199  
\$3,840,000

# Property Details

**Property Address:** 3213 West Smith Street, Seattle, WA 98199  
**Parcel Number:** 222503-9061  
**2023 Property Taxes:** \$24,987.33  
**Building Size:** 1,968 SF  
**Year Built:** 1959  
**Effective Year Built:** 1988  
**Lot Size:** 13,775 SF  
**Zoning:** NC2-55 (M)

**Property Address:** 2455 32nd Avenue West, Seattle, WA 98199  
**Parcel Number:** 222503-9118  
**2023 Property Taxes:** \$14,477.55  
**Building Size:** 1,912 SF  
**Year Built:** 1959  
**Effective Year Built:** 1993  
**Lot Size:** 7,975 SF  
**Zoning:** NC2P-55 (M)

**Tenant:** Magnolia Garden Center  
**Premises:** 3213 W Smith Street & 2455 32nd Ave W.  
**Lease Commencement Date:** January 1, 2009  
**Lease Termination Date:** December 31, 2028  
**Option to Extend:** One 5 year option to extend  
**Annual Base Rent:** \$58,462.92; increases to \$67,899.93 on January 1, 2024, with 3% annual increases every January 1st.  
**Lease Type:** NNN



Boundary lines for illustrative purposes only

## Property Highlights

~ 2 lots totaling 21,750 square feet  
~ Prime Magnolia Village location  
~ Street to street & corner lot  
~ Rare opportunity to acquire commercial property in Magnolia Village

# Magnolia Overview

The property is located in the Magnolia neighborhood, about three and a half miles northwest of the Seattle CBD. The Magnolia neighborhood is a peninsula located west of the lowlying Interbay area along 15th Avenue West. It is bounded on the north by Salmon Bay, on the west and south by Puget Sound, and on the east by Interbay. The Interbay area separates Magnolia from Queen Anne Hill to the east, with railroad and commercial traffic concentrated along the low-lying corridor between Smith Cove on the south and Salmon Bay on the north. Most of Magnolia is residential with a suburban type atmosphere, and low-density single-family detached housing being dominant. Vacant land is scarce, and areas zoned for commercial use are mostly limited to a few major commercial arterials such as Wheeler Street, W McGraw Street, and 32nd Ave W where the subject properties are located.

Commercial zoning in Magnolia is limited to Magnolia Village, a small strip on 34th Avenue W between W Emerson Street and W Thurman Street, the intersection of W Jameson Street and 32nd Avenue W, and a small portion on W Dravus Street. There is a small section of commercial land on Thorndyke Avenue. There are also industrial and commercial-zoned areas adjacent to Salmon Bay and Interbay.



# Zoning Summary for NC2P-55 (M) and NC2-55

The subject properties are zoned NC2P-55 (M) and NC2-55. This zoning is a neighborhood commercial zone with a 55-foot height limit. The (M) signifies that standard MHA zoning charges apply.

Neighborhood Commercial zones are generally pedestrian-oriented areas, compatible with their surrounding neighborhood, intended to be shopping areas that provide a full range of household and personal goods and services, including convenience and specialty goods. The zoning allows general retail, restaurants, office, research and development labs, and medical offices. Schools, religious facilities, live-work units, and residential uses are permitted outright. Multi-purpose retail sales facilities and light industrial uses are allowed up to with some size restrictions. The maximum permitted FAR is 3.75 for all permitted uses.

Seattle has added a “Green Factor” requirement for all new developments in commercial zones. This Green Factor requires 30% of a new development to contain green roofs, vegetated walls, or other approved vegetation. Maximum site coverage is 100% with the Green Factor satisfied. The subject properties were constructed before this requirement; thus, they do not apply to the existing improvements. However if the property were to be redeveloped, this Green Factor would apply.

Parking requirements vary by use. For residential uses with less than 10 units, the requirement is 1.1 spaces per dwelling unit. Restaurants require 4 stalls per 1,000 sf of building area. General sales and service uses need 2 stalls per 1,000 sf. No parking is required for the first 1,500 sf of any business establishment.

For specific regulations and exceptions, please refer to Chapter 23.47A of the Seattle Municipal Code (SMC).

# Photos



# Aerial Photos



Exclusively Listed by:

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