

FOR SALE | SEATTLE, WA

11 Vine Street | 2501 Elliott Ave



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The Opportunity

11 Vine Street / 2501 Elliott Avenue offers a rare opportunity to acquire and expand a cash-flowing urban storage asset, with embedded upside and long-term land value.

This offering presents a scaled self-storage investment opportunity across two contiguous parcels totaling approximately 28,801 square feet of land, improved with 74,980 square feet in Seattle's Belltown neighborhood.

The Property is anchored by a 39,298 SF turnkey self-storage facility spanning all of 11 Vine Street and the ground floor of 2501 Elliott Avenue, providing an anticipated **NOI of \$540,000** with the application of recent rate increases. The remaining 29,922 SF (2501 Elliott floors 2-4) consists of vacant office space, offering near-term upside through lease-up or conversion to additional storage, enabling expansion into a cohesive, institutional-quality asset.

The site also offers long-term redevelopment potential given its contiguous footprint and strategic Elliott Avenue frontage, providing value security and future optionality.

With strong connectivity to Downtown Seattle, Interbay, and Ballard, the Property benefits from excellent access, visibility, and a dense, growing customer base supporting sustained storage demand.

Property Characteristics

Address	11 Vine Street, Seattle
King Co APN	065300-0225
Zoning	DH2/75
Land Area	18,000 SF
Building Area (Net)	31,127 SF
Built Reposition	1911 2005

Address	2501 Elliot Avenue, Seattle
King Co APN	065300-0240
Zoning	DH2/75
Land Area	10,801 SF
Building Area (Net)	43,853 SF
Built Reposition	1910 2006



Offering	11 Vine Street 2501 Elliott Avenue
King Co APN's	065300-0225 065300-0240
Total Land Area	28,801 SF
Total Building Area (Net)	74,980 SF



Investment Highlights



Premium Location

Rare waterfront assemblage with great access to major freeways and arterials.



Turnkey Storage Facility

Vine Street Storage is an established self-storage asset producing an estimated NOI of \$540,000 with recent rate increases.



Flexible Execution

Multiple Paths to activate 2501 Elliott Avenue through self-storage conversion or re-tenanting



Strong Deographics

Supply constrained market within residentially dense neighborhood.



Locked-In Value

Substantial, contiguous land area with excellent redevelopment potential.

VINE STREET STORAGE OPERATING DATA

Income (Annualized March 2026 Actuals)

Storage income	981,459
Retail Income	6,124
Tenant Insurance Commission	35,039
Other Income	8,704
Total Income	\$1,031,326

Expenses (T12 + 3.0%)

Sales Cost	23,321
Advertising	15,696
Management Fees	69,036
Office Administration	6,383
Payroll	123,915
Repairs & Maintenance	249,540
Utilities	2,645
Taxes	73
Total Expenses	\$490,609

VSS Net Operating Income **\$540,717**

Vine Street Storage Rent Roll

Dimensions	# of Units	Unit Size (SF)	Total SF	STD Rate	Avg. Rate	# Occ.	% Occ.	OCC SF	Gross Monthly	Gross Annual
4x4	6	16	96	\$132	\$135	3	50%	48	\$405	\$4860
5x5	10	25	250	\$161	\$146	9	90%	225	\$1,317	\$15,804
5x7	6	35	210	\$94	\$169	4	67%	140	\$675	\$8,100
5x10	14	50	700	\$190	\$145	13	93%	650	\$1,879	\$22,548
7x7	4	49	196	\$188	\$137	4	100%	196	\$546	\$6,552
7x7	4	49	196	\$217	\$197	4	100%	196	\$789	\$9,468
7x10	72	70	5,040	\$119	\$207	67	93%	4,690	\$13,877	\$166,524
7x10	32	70	2,240	\$255	\$239	30	94%	2,100	\$7,166	\$85,993
10x10	54	100	5,400	\$223	\$203	54	100%	5,400	\$10,983	\$131,797
10x10	67	100	6,700	\$270	\$245	65	97%	6,500	\$15,918	\$191,014
10x12	37	120	4,440	\$194	\$266	33	89%	3,960	\$8,794	\$92,184
10x15	28	150	4,200	\$164	\$307	25	89%	3,750	\$7,682	\$92,184
10x15	18	150	2,700	\$209	\$307	16	89%	2,400	\$4,915	\$58,980
10x15	1	150	150	\$295	\$0	0	0%	0	\$0	\$0
10x18	1	180	180	\$450	\$409	1	100%	180	\$409	\$4,908
10x18	1	180	180	\$472	\$429	1	100%	180	\$429	\$5,148
10x20	2	200	400	\$517	\$359	1	50%	200	\$359	\$4,308
10x20	2	200	400	\$575	\$523	2	100%	400	\$1,046	\$12,552
10x30	1	300	300	\$324	\$382	1	100%	300	\$382	\$4,584
10x30	3	300	900	\$680	\$618	2	67%	600	\$1,235	\$14,820
10x35	1	350	350	\$574	\$0	0	0%	0	\$0	\$0
15x23	1	345	345	\$572	\$520	1	100%	345	\$520	\$6,240
15x35	1	525	525	\$1,104	\$1,004	1	100%	525	\$1,004	\$12,048
20x20	1	400	400	\$732	\$665	1	100%	400	\$665	\$7,980
20x30	2	600	1,200	\$599	\$0	0	0%	0	\$0	\$0
20x40	2	800	1,600	\$1,060	\$964	2	100%	1,600	\$1,928	\$23,136
Total/Average	371		39,298			340	92%	34,985	\$82,923	\$995,075

2501 ELLIOTT CONVERSION ANALYSIS

Project Cost Estimate

General Contractor		1,242,087
Janus Self-Storage Systems		553,875
Site Plan Mix Architect		59,955
Project Management Fee		31,500
Energy Compliance		22,050
Structural		787,500
Mechanical Engineer		15,750
Building Permit		31,500
DAS System		80,325
HVAC Replace Rooftop Units		123,900
Fire/Life/Safety		11,025
Signage		8,400
Project Contingency	5%	148,393
Total (2026 Est.)		\$3,116,260

PROFORMA

11 Vine Gross Income (Existing)		\$995,076
2501 Stabilized Gross Income		\$566,700
Less Vacancy, Credit, Reserves	10%	(\$156,177)
Less Expenses		(\$524,860)
Stabilized NOI		\$880,739

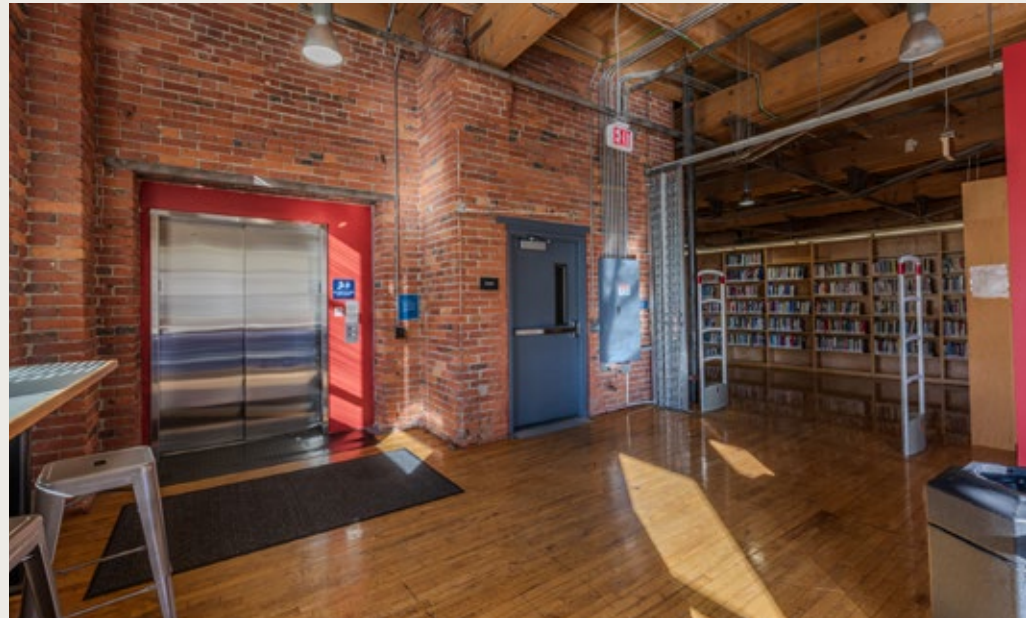
2501 Elliott Storage Density Study

No	Size	# of Units	Unit Size	Total SF	Rate/Unit	\$/Month	Annual Income
1	5x5	41	25	1,025	130	5,330	63,960
2	5x7	16	35	560	135	2,160	25,920
3	5x7.5	2	38	75	137	274	3,288
4	5x8.5	1	43	43	139	139	1,668
5	5x10	30	50	1,500	144	4,320	51,840
6	10x5	43	50	2,150	144	6,192	74,304
7	6x10	1	60	60	144	144	1,728
8	10x7	33	70	2,310	179	5,907	70,884
9	6x12.5	1	75	75	179	179	2,148
10	10x7.5	9	75	675	179	1,611	19,332
11	8x10	1	80	80	179	179	2,148
12	7x12	3	84	252	184	552	6,624
13	10x8.5	1	85	85	190	190	2,280
14	10x10	54	100	5,400	194	10,476	125,712
15	10x12	3	120	360	204	612	7,344
16	10x12.5	1	125	125	209	209	2,508
17	10x15	7	150	1,050	218	1,526	18,312
18	10x20	25	200	5,000	289	7,225	86,700
Total/Average		272	1,464	\$20,825	\$177	\$47,225	\$566,700

IMAGES



IMAGES



VICINITY MAP



WALKER'S PARADISE (93)



Belltown neighborhood, shops and restaurants are easily accessible. Car not required for daily errands.

RIDER'S PARADISE (97)



Transportation is world class. Minutes from ferry terminals, public transit and major highways.

VERY BIKEABLE (85)



Dedicated bike lanes. Bike-sharing systems for easy access to bicycles.



CENTURY PACIFIC

Over 35 Years of Client-Focused
Commercial Real Estate Solutions

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DISCLAIMER

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