

Full Building Owner/User Opportunity in South Lake Union



1101 WESTLAKE

1101 Westlake Avenue North
Seattle, WA 98109

July 2025

NEWMARK

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Newmark, as exclusive advisor, is pleased to present the unique opportunity to acquire 1101 Westlake (the "Property"), a trophy, recently developed, creative "jewel box" office building totaling 155,425 rentable square feet located in South Lake Union. The Property is 100% vacant, offering true scale and full building identity to office and/or life science owner/users. Delivered in 2015, the Property features LEED Silver Certification and consists of a state-of-the-art, Class A, six-story creative office building with spectacular water views of Lake Union.

1101 Westlake is prominently located within Downtown Seattle's South Lake Union submarket—one of the premier urban live-work-play neighborhoods in the United States and Seattle's top-performing office submarket. Situated along Westlake Avenue North, the Property enjoys proximate access to multiple transportation options including the I-5 freeway, Highway 99, and the South Lake Union Streetcar, along with an abundance of walkable amenities.

1101 Westlake is also available for lease. For leasing inquiries please contact Jesse Ottele

PROPERTY SUMMARY

1101 WESTLAKE AVENUE NORTH, SEATTLE, WA 98109

Rentable Area (BOMA 2010)	155,425 SF
% Available	100%
# Stories	6 Stories
Average Floor Plate	±30,000 SF
Parking	139 Stalls (0.90/1,000 SF)
Floor-to-Floor Heights	Floor 2-6: 13'6" Floor 1: ±15'9"
Load Factor	6.95%
Site Area	48,220 SF (1.11 acres)
Year Built	2015
LEED Certification	LEED Silver

PRICING SUMMARY

Asking Price

\$69,940,000

Price PSF

\$450 PSF

Discount to Replacement Cost

63%

Discount to Prior Peak

54%



INVESTMENT HIGHLIGHTS



New Construction Trophy Office Jewel Box

155,425 RSF six-story creative office building delivered in 2015.



Exceptional Value – Discount to Replacement Cost & Prior Peak

Offering represents a generational opportunity to purchase a Class A South Lake Union office building at a 63% discount to replacement cost and 54% discount to prior peak, providing an unrivaled cost basis for an owner-user in Seattle's best submarket.



Iconic Views

Unobstructed views overlooking Lake Union and the Seattle CBD skyline.



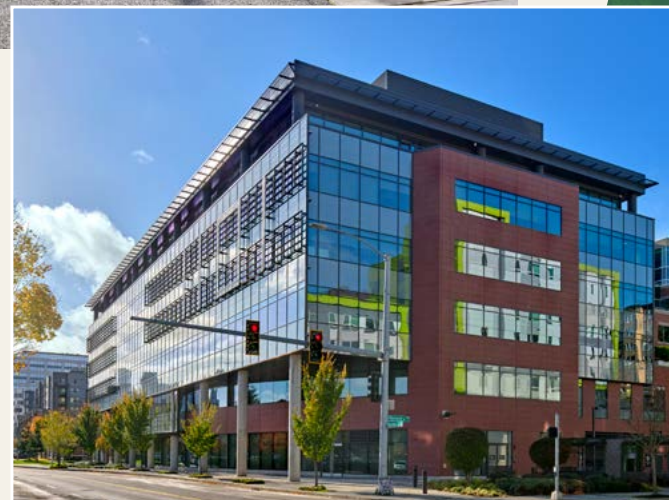
Efficient & Collaborative Design

Expansive ~30,000 SF floorplates with interconnected stairwell designed to foster workplace connectivity and innovation.



Limited New Construction

No new spec developments in the Lake Union submarket are planning to break ground.



Booming South Lake Union Submarket

Located in the South Lake Union — the epicenter of Seattle's technology and life science sectors.



Excellent Life Science Conversion Candidate

1101 Westlake checks the boxes for a viable conversion to a life science use in Seattle's main life science node, South Lake Union.

TROPHY, “JEWEL BOX” CREATIVE OFFICE ASSET



LEED Silver

Delivered in 2015, 1101 Westlake provides a rare opportunity to acquire a ±155,000-square-foot creative office asset located in the highly sought-after South Lake Union submarket.

Spectacular Views of Lake Union

Onsite Showers & Lockers

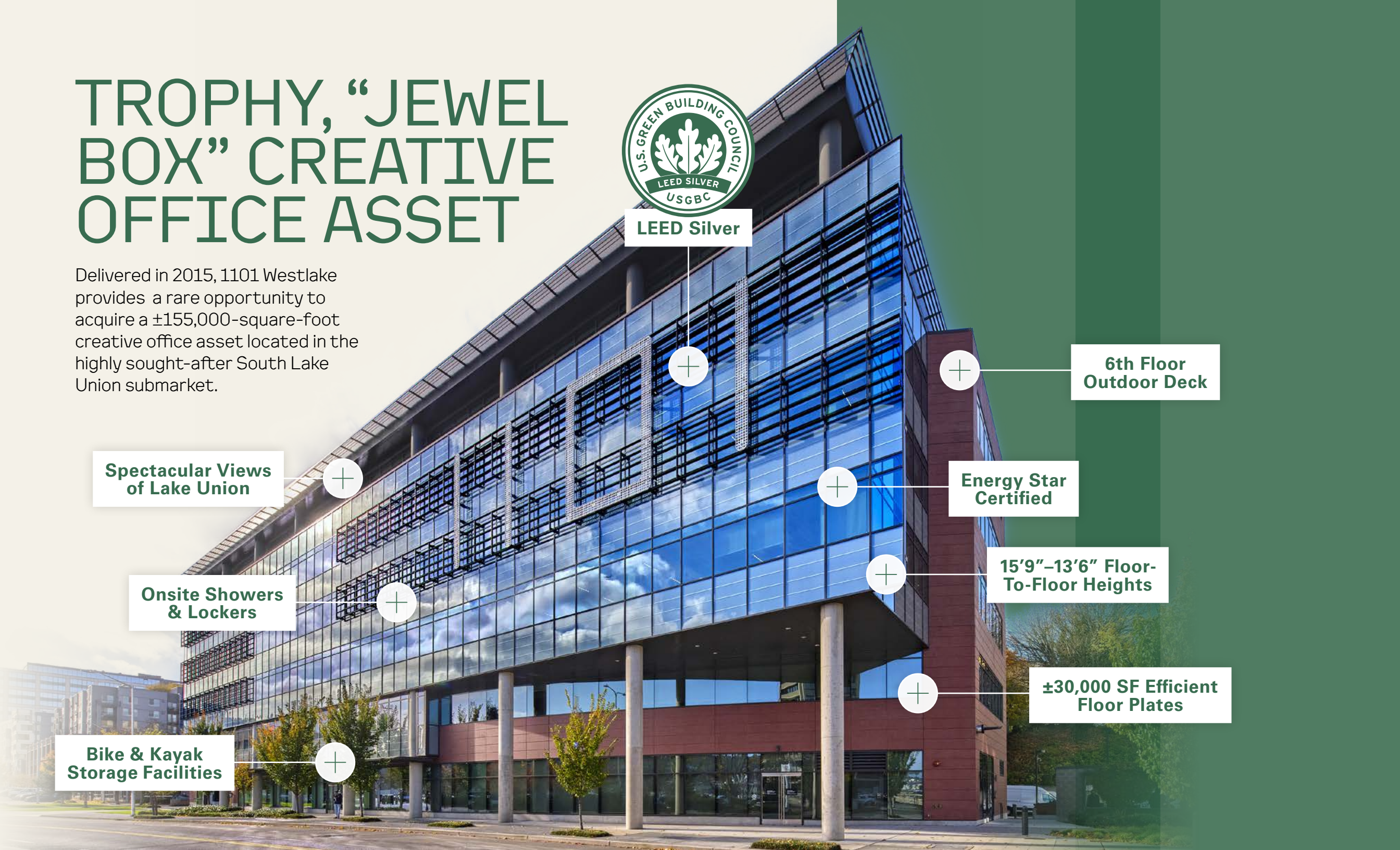
Bike & Kayak Storage Facilities

6th Floor Outdoor Deck

Energy Star Certified

15'9"–13'6" Floor-To-Floor Heights

±30,000 SF Efficient Floor Plates





SIGNIFICANT \$2.8M ONGOING LOBBY RENOVATION

TO BE DELIVERED AUGUST OF 2025



Abundant Natural Light



Living Walls



Fireplace



Suspended Swing Chairs

SPECTACULAR VIEWS OF LAKE UNION



Lake Union Submarket Fundamentals

OFFICE

Total Inventory
12,412,630 SF

Direct Vacancy Rate
14.8%

Class A Rent
\$50.04 NNN

LIFE SCIENCE

Total Inventory
4,756,322 SF

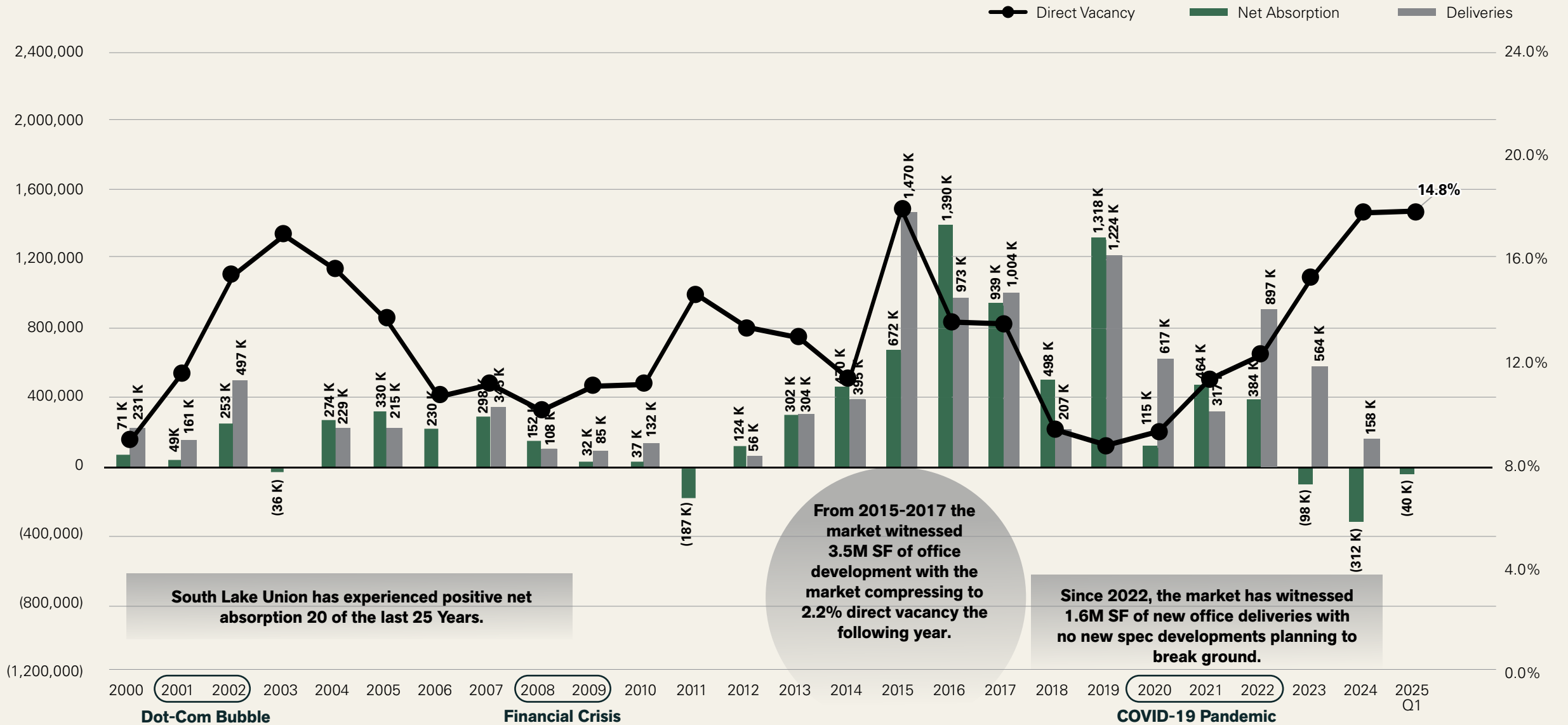
Direct Vacancy Rate
11.5%

Class A Rent
\$75.67 NNN

SOUTH LAKE UNION'S CORPORATE PRESENCE

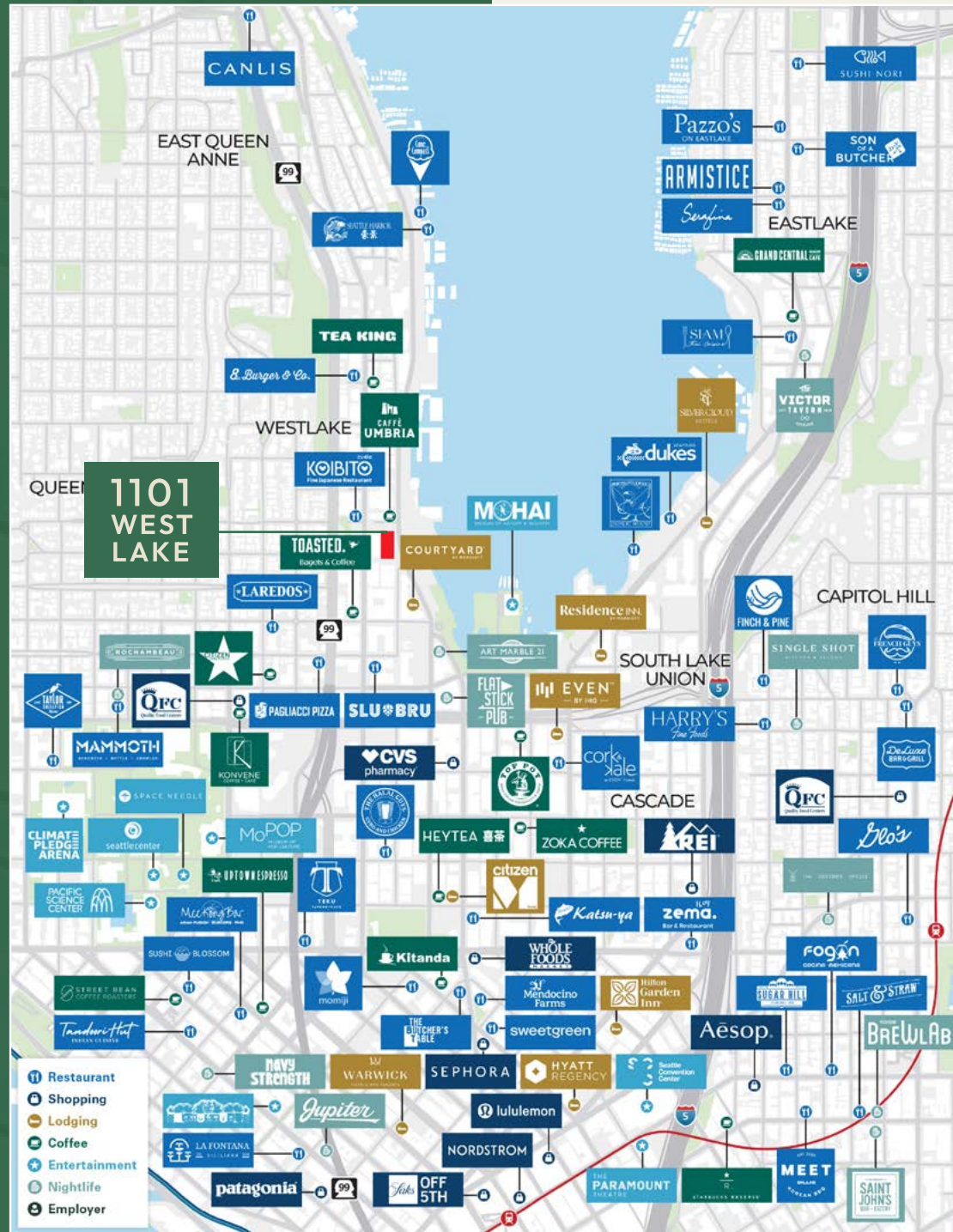


South Lake Union Class A Net Absorption & Historical Vacancy & New Deliveries



LOCAL AMENITIES

South Lake Union's open spaces often host events for the general public. Two weekly open-air markets—the FarmBoat Floating Market at the Lake Union Park Wharf and the Terry Avenue Farmers Market—provide shoppers a convenient place to buy goods from Seattle's renowned Pike Place Market farmers. Open plazas also routinely offer a stage for the performing arts, including music, acting and artwork.



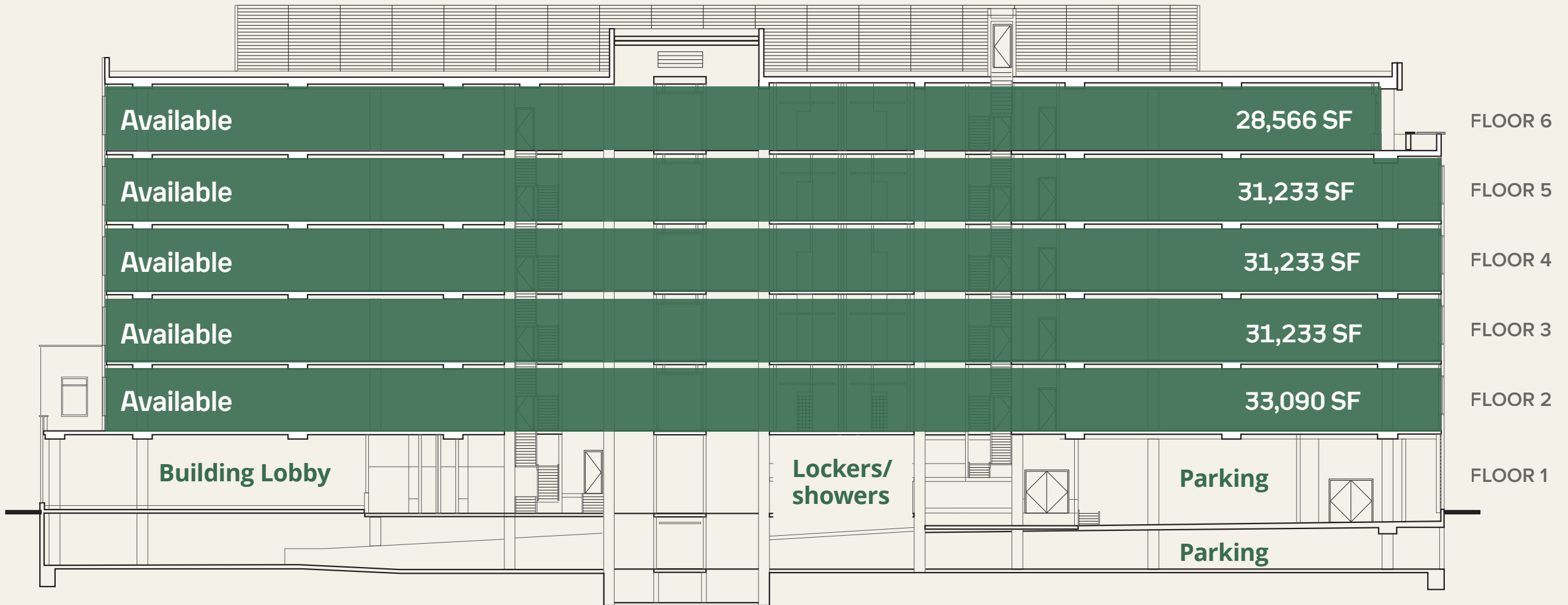
With more park area than any other downtown neighborhood, South Lake Union is home to Seattle's oldest park, Denny Park, as well as Lake Union Park and the popular Cascade Playground, which has been significantly upgraded in recent years. **In total, more than \$35 million has been invested in parks and open space over the past 15 years in South Lake Union, most notably the \$30 million renovation of Lake Union Park.**



The 0.5 Mile radius around 1101 Westlake is home to a young, highly educated, and affluent base of professionals predominantly working in the tech and bioscience industries.

Avg HH Income	Median Age
\$146,072	31.8
Bachelors Degree or Higher	Population Growth since 2010
96.22%	83.60%
% Of Workforce In Science/Technical Services	
27.30%	

AVAILABILITY



1101 WESTLAKE



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