



West Seattle Retail for Sale  
4312 SW Admiral Way  
Seattle, WA 98116  
\$1,550,000

# Property Details

<b>Property Address:</b>	4312 SW Admiral Way, Seattle, WA 98116
<b>Parcel Number:</b>	6379500135
<b>2023 Property Taxes:</b>	\$14,100.36
<b>Building Size:</b>	2,560 SF
<b>Year Built:</b>	1969
<b>Effective Year Built:</b>	1980
<b>Lot Size:</b>	8,973 SF
<b>Zoning:</b>	NC2P-55 (M)
<b>Tenant:</b>	7-11
<b>Premises:</b>	4312 SW Admiral Way
<b>Lease Commencement Date:</b>	February 1, 2005
<b>Lease Termination Date:</b>	January 31, 2025
<b>Option to Extend:</b>	Two 5 year options to extend
<b>Annual Base Rent:</b>	\$25,200.00; increases to \$25,410.0 on February 1, 2025, and FMV for February 1, 2030. Rent for the last month of the first Additional Option (January 1, 2030-January 31, 2030 and the last month of the second Additional Option (January 1, 2035-January 31, 2035) shall be \$0.00
<b>Lease Type:</b>	Absolute Net Lease

# West Seattle Overview

The subject property is located in West Seattle, which is bordered by Puget Sound to the west, Elliott Bay to the north and northeast, Seattle's industrial district and Boeing Field to the east, and the White Center neighborhood of unincorporated King County to the south.

The subject property is located in the "North Admiral" neighborhood, centered around the intersection of SW Admiral Way and California Avenue SW. The North Admiral neighborhood is the oldest in West Seattle, which was independently incorporated in 1902 before becoming part of Seattle in 1907. The neighborhood borders Alki to the north and west, Genesee to the south, and the Duwamish River to the east. The interior of West Seattle includes a mix of uses, with the primary commercial developments centering along California Ave SW, Fauntleroy Way SW and SW Admiral Way. The area along Alki Ave SW follows the perimeter of the Elliot Bay shoreline and is a popular recreation destination, offering views of the Olympic and Cascade Mountains, and the Puget Sound.



# Zoning Summary for NC2P-55 (M)

The subject property is zoned NC2P-55 (M). 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).



# Aerial Photos



Exclusively Listed by:

Lauren M Hendricks

Windermere Real Estate Midtown Commercial

2420 2nd Ave

Seattle, WA 98121

(206) 999-9161

[LaurenHendricks@Windermere.com](mailto:LaurenHendricks@Windermere.com)

[www.CommercialSeattle.com](http://www.CommercialSeattle.com)



LAUREN  
HENDRICKS  
COMMERCIAL REALTOR

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