

OFFERING MEMORANDUM

# MARATHON BUILDING

209 1/2 1ST AVE S, SEATTLE

Historic Office / Retail Building Available in Seattle's Vibrant, Historic Pioneer Square



PIONEERSQUAREBLDGS.COM

# TABLE OF CONTENTS

## EXCLUSIVELY LISTED BY



**JEFF HUNTINGTON**

206.296.9619

Kidder Mathews

[jeff.huntington@kidder.com](mailto:jeff.huntington@kidder.com)

**JASON MILLER**

206.296.9649

Kidder Mathews

[jason.miller@kidder.com](mailto:jason.miller@kidder.com)



**FRANK BUCHANAN**

206.623.9300

MaKensay Real Estate Services

[frank@makensay.com](mailto:frank@makensay.com)

[PIONEERSQUAREBLDGS.COM](http://PIONEERSQUAREBLDGS.COM)

[KIDDER.COM](http://KIDDER.COM)

01

**PROPERTY HIGHLIGHTS**

02

**FLOOR PLANS**

03

**MARKET OVERVIEW**

04

**LOCATION OVERVIEW**

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# PROPERTY HIGHLIGHTS

3 story office & retail building, over a full basement

Owner-user opportunity

Unique & creative office spaces

Walk score of 97

Transit score of 100

Easy access to multiple area amenities

**\$2,539,000**

ASKING PRICE

**12,090 SF\***

NET BUILDING AREA

**1900**

YEAR BUILT

**PSM – 100**

ZONING



\* PER KC RECORDS, BUYER TO VERIFY SQUARE FOOTAGE



Centrally located in the Pioneer Square Neighborhood with direct access to the Stadium District, major freeways, Public Transit and Waterfront.



**KING STREET STATION**

**LUMEN FIELD**

**MOD**

**OCCIDENTAL SQUARE**

**MARATHON BUILDING**

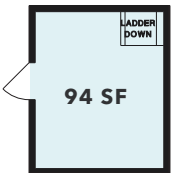


# FLOOR PLANS

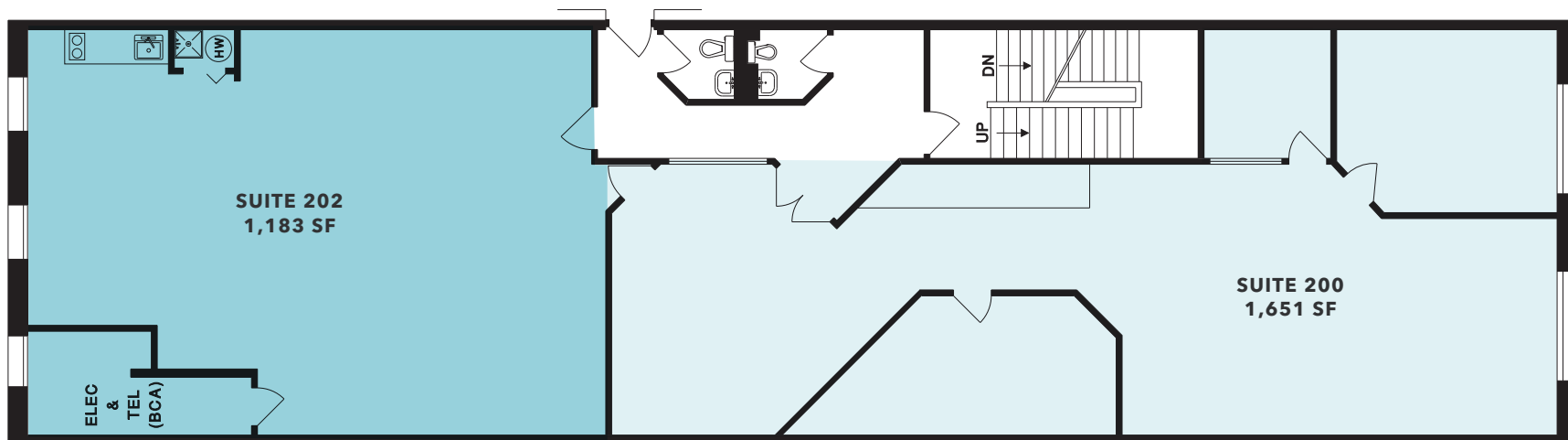
## MAIN FLOOR



## MEZZANINE

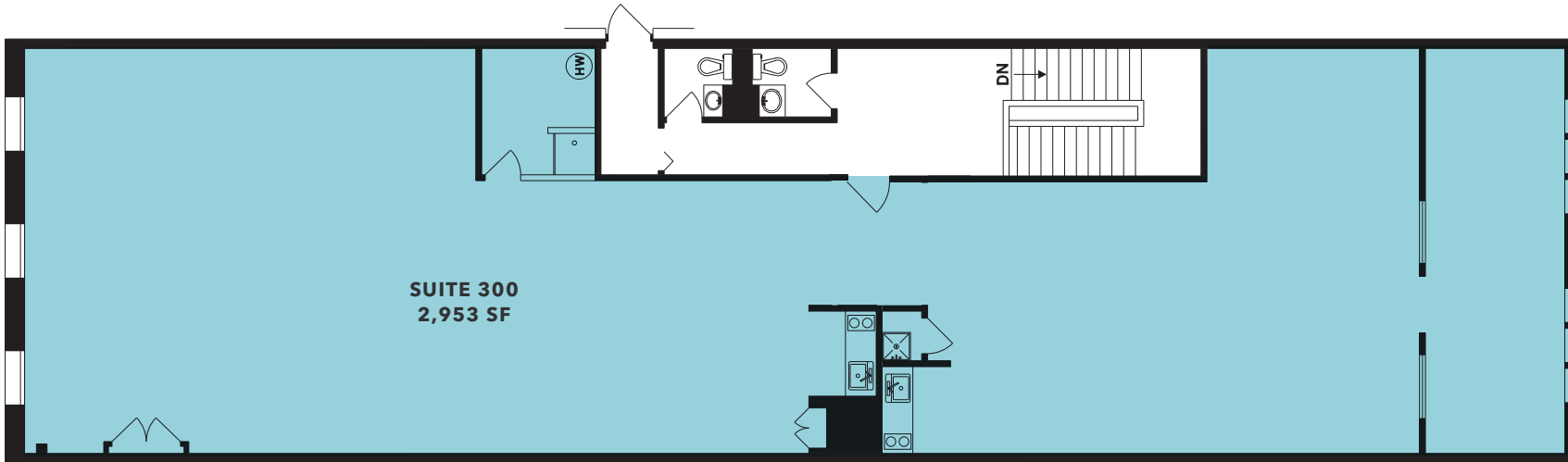


## 2ND FLOOR

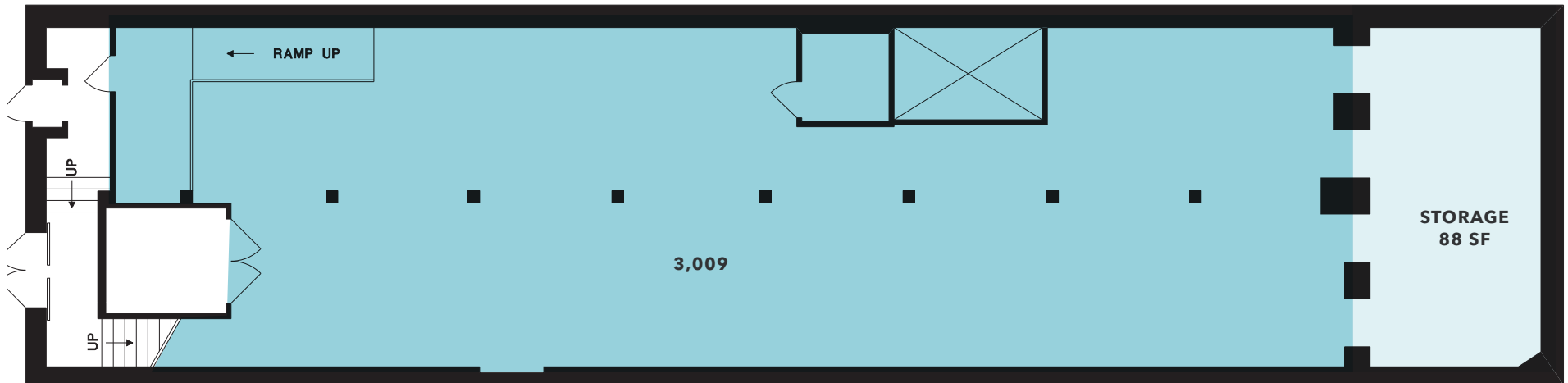


# FLOOR PLANS

## 3RD FLOOR



## BASEMENT



# MARKET OVERVIEW

## Over 200 events held annually in Marathon Building's neighborhood- Pioneer Square

Seattle is one of the fastest growing big cities in the U.S., and the Pioneer Square submarket is one of the city's most buzzworthy and desirable neighborhoods to set up shop. The neighborhood was recently recognized as one of 'the best food neighborhoods in America' by Thrillist.




	1 Mile	3 Miles	5 Miles
Population	26,356	230,159	465,297
Households	14,351	129,688	231,525
Average Income	\$89,092	\$121,274	\$125,631

100+ sporting events annually in the area

 **10**  
SEAHAWKS NFL GAMES

 **81**  
MARINERS MLB GAMES

 **17**  
SOUNDERS MLS GAMES



### EAT & DRINK

- 1 Thai Curry Simple
- 2 Jade Garden
- 3 The Lodge Sports Grille
- 4 Flatstick Pub
- 5 Casgo Antiquo
- 6 Red Bowls Restaurant
- 7 Fado Irish Pub
- 8 Ivar's Fish Bar
- 9 Elliott's Oyster House
- 10 The Crab Pot
- 11 Quality Athletics
- 12 The People's Burger

### COMPANIES/EMPLOYERS

- 1 King County
- 2 Weyerhaeuser
- 3 Avalara
- 4 Vulcan
- 5 Big Fish Games
- 6 Saltchuck

### SHOPPING

- 1 Uwajimaya
- 2 Division Road, Inc.
- 3 Velouria
- 4 Swift Industries
- 5 Lids
- 6 Bartell Drugs





# LOCATION OVERVIEW

Vibrant Stadium District, historic Pioneer Square & Seattle's new waterfront converge – this is the ultimate location.

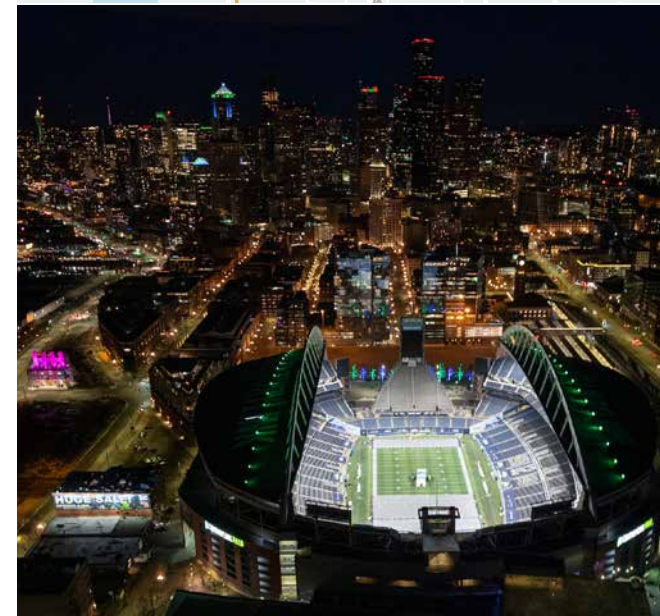
The historic Pioneer Square district is generally cited as the area from Cherry Street as its northerly border, King Street as its southerly border, and runs easterly from the Seattle waterfront on Elliott Bay to Interstate 5. It was once the heart of the city: Seattle's founders settled there in 1852, following a brief six-month settlement at Alki Point on the far side of Elliott Bay. The first industry in the neighborhood was the Yesler Sawmill, built in 1859. In fact, the term today for less-than-desirable locales – Skid Road (not Row) – originated on what is now Yesler Way where logs were "skidded" down Yesler to the sawmills in the Pioneer Square area.

Many of the historic buildings located in Pioneer Square were built in part to support the Yukon Gold Rush which started around 1897 and proved to be a boon to early Seattle business owners in the neighborhood. Today the district's Renaissance-Revival, Beaux-Arts architecture is on display in the dozens of preserved and restored buildings in the district, which is now home to scores of restaurants and bars, shops, and other entertainment venues.

Immediately adjacent to Pioneer Square is Seattle's principal Stadium District including Lumen Field,

home of the Seattle Seahawks NFL team and the Seattle Sounders MLS soccer club. Next to Lumen Field is T-Mobile Park, home to the Seattle Mariners MLB team. In addition to these entertainment destinations there are several new multifamily (494 Unit The Wave; 163-unit Nolo, both adjacent to Lumen Field), condominium (Gridiron Condo on 1st Avenue South), hotel (282 room Embassy Suites on King Street), and office (486,000 Avalara Hawk Tower at Stadium Place) developed adjacent to the District and other projects springing up around Pioneer Square.

Pioneer Square is also next to the region's primary transportation hub at King Street Station, where the Link Light Rail System has a major station, as well as the Sounder heavy rail commuter line connecting Seattle to as far south as Lacey and as far north as Everett, and the AMTRAK station that travels North to Vancouver, BC, and South to Portland, OR and beyond. The District is also in close proximity to the Washington State Ferry System's (the largest in the nation) Coleman Dock, which docks ferries to and from the Kitsap Peninsula via the City of Bremerton, and to Bainbridge Island across the Puget Sound from Seattle.





# SEATTLE'S NEW WATERFRONT

After six decades of disconnect between the Seattle urban core and its waterfront, a bold vision and partnership is transforming 26 city blocks along Elliott Bay. Waterfront Seattle is a \$1.07 billion project (and just a portion of the \$3.3 billion larger transformation which included the viaduct removal). It represents a partnership between the City of Seattle and its citizens to remedy the disconnect. With over 10,000 community members weighing in on the ambitious project, it is truly a collective effort.

Since completing the demolition of the State Route 99 viaduct, a psychological and physical barrier to the waterfront has been removed and shepherded in a great opportunity for improvements. Upon completion in 2024, Seattle will have a unified downtown district with open spaces, bike and running lanes, an updated ferry terminal, and seismic seawall.

## ACCESSIBILITY

Transforming Seattle's waterfront is a welcome boost for accessibility in many ways. Replacing the viaduct with an underground tunnel and an overlook pedestrian bridge integrates districts like Pioneer Square and the iconic Pike's Place Market with the waterfront. In addition, the visionaries have paid special attention to providing state of the art ADA accessibility. Curb ramps, elevators and detectable pavers will provide a safer waterfront. Improved street connections will ease vehicle congestion and, offer more accessibility to ferries, SeaTac airport, and Union Station.

**4.5M**

ANNUAL VISITORS

**2019**

START DATE

**\$1.07B**

REDEVELOPMENT PROJECT

**\$400M**

ANNUAL BUSINESS REVENUE





**CONNECTED GROWTH**

At the core of the waterfront project is the Park Promenade which is a linear park providing a new pedestrian connection meandering from Pier 48 to the Seattle Aquarium, which will enjoy an ambitious makeover in the last phase of the project. The promenade will feature permanent art exhibits while highlighting existing attractions like the Seattle Great Wheel, Miner’s Landing, and rebuilt Pier 62.

The 20 acres of open space will attract cultural events and visitors year-round. Additionally, the unification of the waterfront and downtown district makes cultural destinations like Benaroya Hall, T-Mobile Park, and Lumen Field more accessible. Undoubtedly, the Seattle waterfront will be a civic gem when the project reaches completion in 2024.

Pioneer Square will be connected to the new waterfront via new pedestrian and landscape improvements on four of their main east/west streets.



# EXCLUSIVELY REPRESENTED BY



**JEFF HUNTINGTON**

206.296.9619

Kidder Mathews

[jeff.huntington@kidder.com](mailto:jeff.huntington@kidder.com)

**JASON MILLER**

206.296.9649

Kidder Mathews

[jason.miller@kidder.com](mailto:jason.miller@kidder.com)



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A large, stylized wireframe illustration of a house, composed of thin gold lines, occupies the right side of the page. It shows the basic structure of a house with a gabled roof and multiple rooms.

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