

An aerial photograph of a suburban neighborhood with numerous houses and trees. A specific lot is highlighted with a white dashed line, showing a house and a driveway. The lot is situated near a street intersection.

PARAGON  
REAL ESTATE ADVISORS

TWO RAVENNA SINGLE FAMILY LOTS  
OFFERING MEMORANDUM



# OFFERING

Paragon Real Estate Advisors is pleased to announce the exclusive sale of the Two Single Family Development Lots located in the Ravenna neighborhood of Seattle. A Preliminary Municipal Code Review allows for 3 dwelling units per parcel including a principal dwelling, one attached accessory dwelling, and one detached accessory dwelling unit – buyer to verify development potential. This will be a beautiful development located on a quiet street in the Ravenna neighborhood of Seattle – a rare opportunity to acquire adjacent lots in an A+ single family neighborhood.

The South parcel is 5,320 square feet with an existing 1,050 square foot 2bd/1bth single family home that has a 710 square foot basement. Some electrical and plumbing ruff in has been completed in the basement presenting an opportunity for a developer to finish out the basement, remodel the house, and build an additional attached accessory dwelling unit (AADU) along with a detached accessory dwelling unit (DADU) on the parcel. The North lot is a vacant 4,860 square foot lot ready for a developer to build a primary residence, AADU and DADU.

These parcels are well situated with alley access off the back presenting an array of options to optimize a site plan.





# FINANCIAL SUMMARY

NAME	Two Ravenna Single Family Lots
ADDRESS	7728 20th Ave NE Seattle, WA 98115
PARCEL NUMBERS	318660-0370 & 318660-0365
PRICE	\$1,600,000
EXISTING IMPROVEMENTS	One Single Family Home
PRICE PER FOOT	\$157
LOT SIZE	10,180 Square Feet
ZONING	NR3

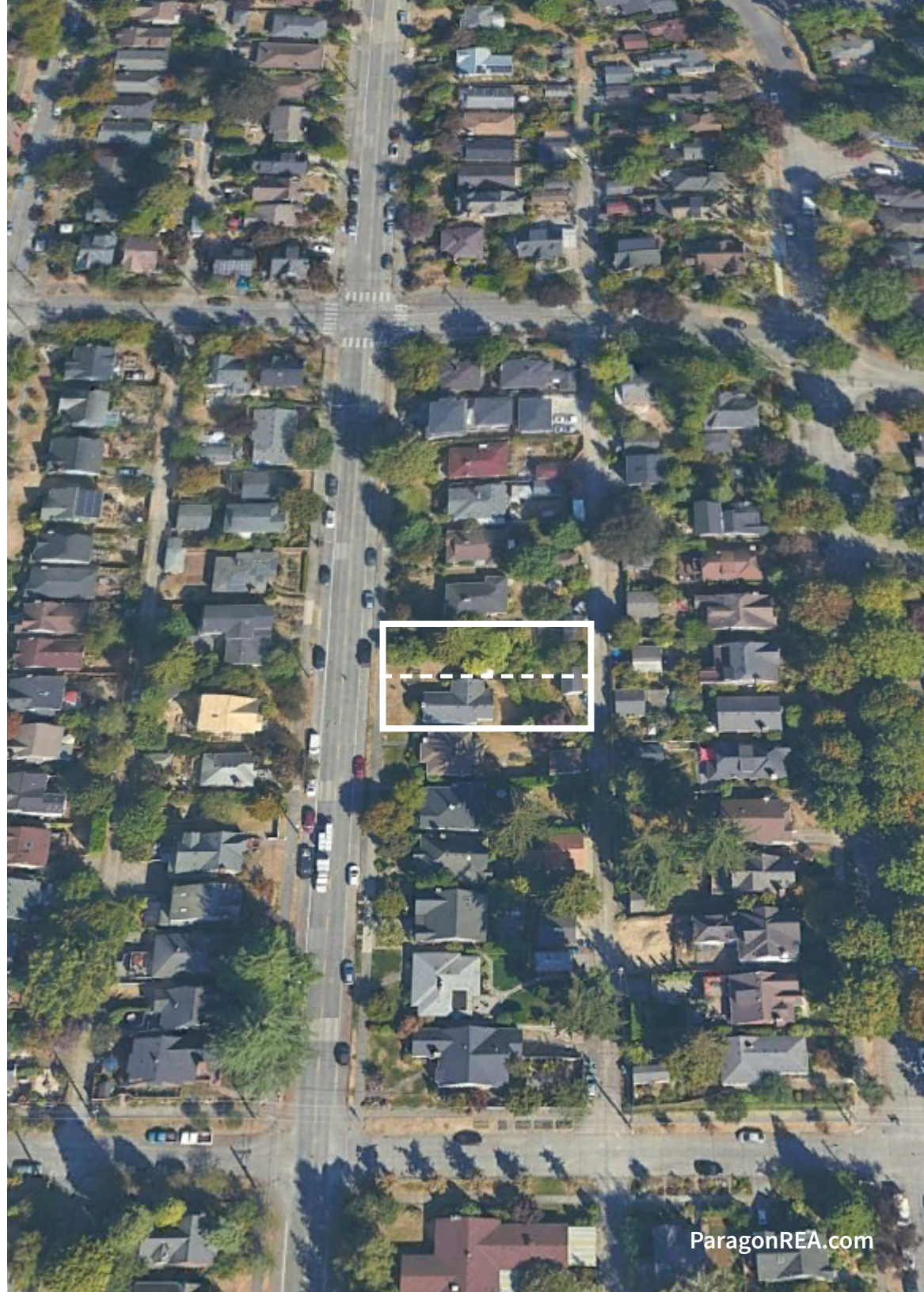
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# INVESTMENT HIGHLIGHTS

- Opportunity to build six dwelling units in a great Northeast Seattle neighborhood
- Adjacent lots with alley access
- Existing single-family home presents a developer with an opportunity to finish out the basement and remodel the existing home while building on the remaining lot and second parcel
- 10,180 square foot lot zoned NR3
- Walking distance to Green Lake and Dahl Playfield
- 1 mile to Roosevelt Light Rail Station, 2 miles to University of Washington, and 6 miles to Downtown Seattle





PROPERTY DETAILS

# INTERIORS





# DEVELOPMENT SALES COMPARABLES



**Two Ravenna Single Family Lots**  
7728 20th Ave NE, Seattle, WA 98115

Price \$1,600,000  
Lot Size 10,180 SqFt



**11322 14th Ave NE**  
Seattle, WA 98125

Sale Price \$779,000  
Lot Size 6,850 SqFt  
Plans Build SFH, DADU & AADU  
Sale Date 03.24.2023



**8913 8th Ave NE**  
Seattle, WA 98115

Sale Price \$975,000  
Lot Size 8,064 SqFt  
Plans SFH & DADU  
Sale Date 12.13.2022



**1211 NE 97th St**  
Seattle, WA 98115

Sale Price \$1,126,000  
Lot Size 9,581 SqFt  
Plans SFH, AADU & DADU  
Sale Date 10.20.2022



**3849 NE 88th St**  
Seattle, WA 98115

Sale Price \$1,400,000  
Lot Size 10,200  
Plans Split lot, Build SFH, DADU & AADU on each lot  
Sale Date 07.06.2022



**1214 NE 98th St**  
Seattle, WA 98115

Sale Price \$1,035,000  
Lot Size 5,100 SqFt  
Plans Remodeling existing SFH, building DADU  
Sale Date 07.05.2022



**2302 NE 91st St**  
Seattle, WA 98115

Sale Price \$773,166  
Lot Size 5,899 SqFt  
Plans Remodeling existing SFH, building DADU  
Sale Date 06.22.2022

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- Map of Ravenna, Ohio, showing six numbered locations (1-6) and two specific single-family lots. The map includes street names and a legend for the numbered locations.
- Legend:**
- 1: Ravenna Public Library
  - 2: Ravenna Senior Center
  - 3: Ravenna Public Schools
  - 4: Ravenna Public Works
  - 5: Ravenna Public Health
  - 6: Ravenna Public Safety
- Two Ravenna Single Family Lots**
- PARAGON  
REAL ESTATE ADVISORS



**MICHAEL URQUHART**

206.812.9123

Michael@ParagonREA.com

**BRIAN PLATT**

206.812.9130

Brian@ParagonREA.com

**BEN DOUGLAS**

206.812.9101

Ben@ParagonREA.com



**PARAGON**  
REAL ESTATE ADVISORS

600 University St, Suite 2018 | Seattle, WA 98101

info@ParagonREA.com

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