

PARAGON
REAL ESTATE ADVISORS



LAF OFFICES
207 E EDGAR

EASTLAKE OFFICE BUILDING - POTENTIAL DEVELOPMENT SITE

OFFERING MEMORANDUM

PARAGON

REAL ESTATE ADVISORS

600 University St, Suite 2018 | Seattle, WA 98101
info@ParagonREA.com

Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

EXCLUSIVELY LISTED BY:

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OFFERING

Paragon Real Estate Advisors is pleased to present the exclusive listing of the Eastlake Office Building and potential development site. This marks the first time the building has been on the market in 35 years. Offering 4,660 square feet of office space (per King County records), the building was previously occupied by a law office and is currently vacant, making it an ideal opportunity for a professional to establish their practice in a prime Eastlake Avenue location near Downtown Seattle.

The property also has significant development potential, with its NC2-65(M2) zoning and 5,500-square-foot lot. While no preliminary feasibility study has been conducted, the site's size and zoning could allow for the construction of up to five townhouses (Buyer to verify). The neighboring parcel to the south may be open to a sale as well. The two parcels together would total 11,000 sqft.

Located in Seattle's premier Eastlake neighborhood, 207 E Edgar St provides stunning views of Lake Union, Gas Works Park, and the Olympic Mountains. Blocks away from access to Lake Union for boating and kayaking, while being just steps away from boutique shops, cozy cafes, and top-rated restaurants. This sought-after location offers a perfect balance of residential charm and urban convenience, with easy access to Downtown Seattle, the University District, and major tech hubs.



FINANCIAL SUMMARY

NAME	Eastlake Office Building / Development Site
ADDRESS	207 E Edgar St Seattle, WA 98102
PRICE	\$1,600,000
BUILT	1915/1985
SQUARE FEET	4,660 Total Net Rentable
PRICE PER FOOT	\$343
LOT SIZE	5,500 Square Feet
PRICE PER LOT FOOT	\$291
MHA AREA	Medium
ZONING	NC2-65(M2)

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PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Previously a law office for over 50 years and this is the first time the property is on the market in 35 years
- 10 off-street parking spaces
- Owner-user opportunity for a professional practice
- 5,500 square foot lot zoned NC2-65 (M2) with potential to develop 5 townhouses (Buyer to verify)
- Walk score- 84 & Bike score- 79
- **Office Space Size - 4,660 SqFt**
 - Ground Floor:** 1 kitchen, 2 offices, 4 conference rooms/offices
 - Main Floor:** 5 offices, 1 bathroom, lobby/reception area
 - Second Floor:** 4 offices, 1 bathroom



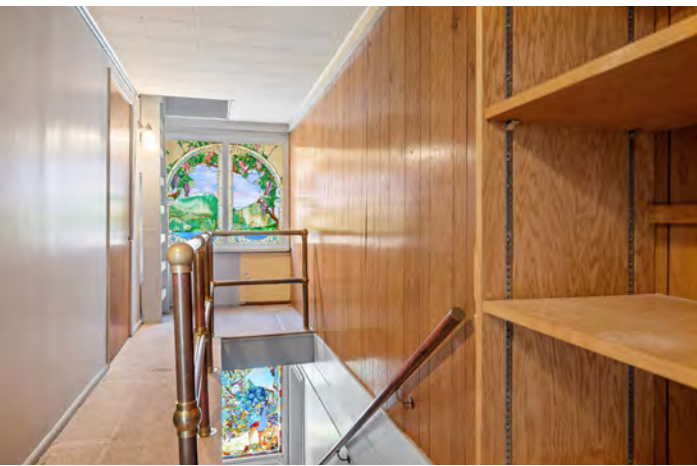
BUILDING PHOTOS



BUILDING PHOTOS



BUILDING PHOTOS



SALES COMPARABLES



Eastlake Office Building
207 E Edgar St, Seattle, WA 98102

Year Built 1915/1985
Price \$1,600,000
Price/Foot \$343



Woodland Park Office
4444 Woodland Park Ave N, Seattle, WA 98103

Year Built 1956/1995
Sales Price \$3,225,000
Price/Foot \$255
Sale Date 11.25.2024



Boston Street Office
14 Boston St, Seattle, WA 98109

Year Built 1922/1996
Sales Price \$2,980,000
Price/Foot \$828
Sale Date 05.23.2024



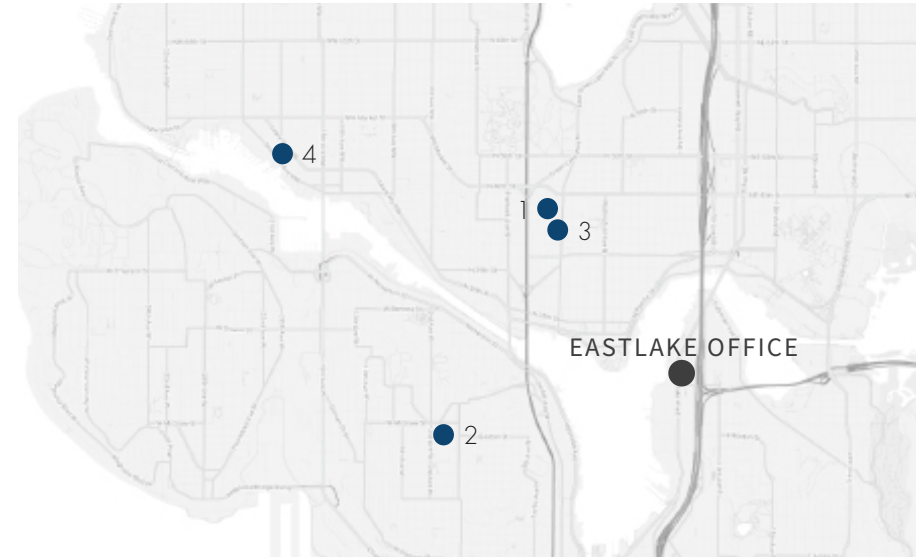
Stone Way Office
4231 Stone Way N, Seattle, WA 98103

Year Built 1962
Sales Price \$1,742,000
Price/Foot \$458
Sale Date 11.16.2023

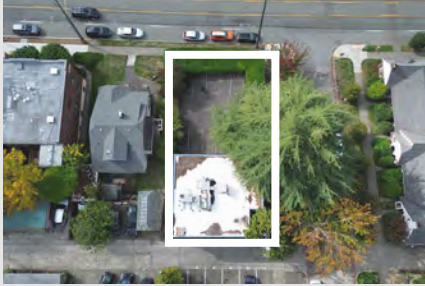


Paymaster Building
2116 NW Vernon Pl, Seattle, WA 98107

Year Built 1912/2010
Sales Price \$2,750,000
Price/Foot \$730
Sale Date 07.06.2023

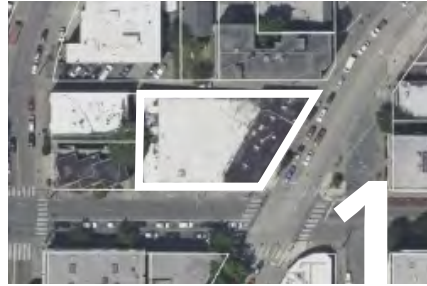


SALES COMPARABLES



Eastlake Office Building
207 E Edgar St, Seattle, WA 98102

Lot Size 5,500 SqFt
Zoning NC2-65(M2)
Price \$1,600,000
Price/Foot \$291



Olive Way Development
1550 E Olive Way, Seattle, WA 98102

Lot Size 15,682 SqFt
Zoning NC3P-75(M)
Sales Price \$5,500,000
Price/Foot \$351
Sale Date 10.15.2024



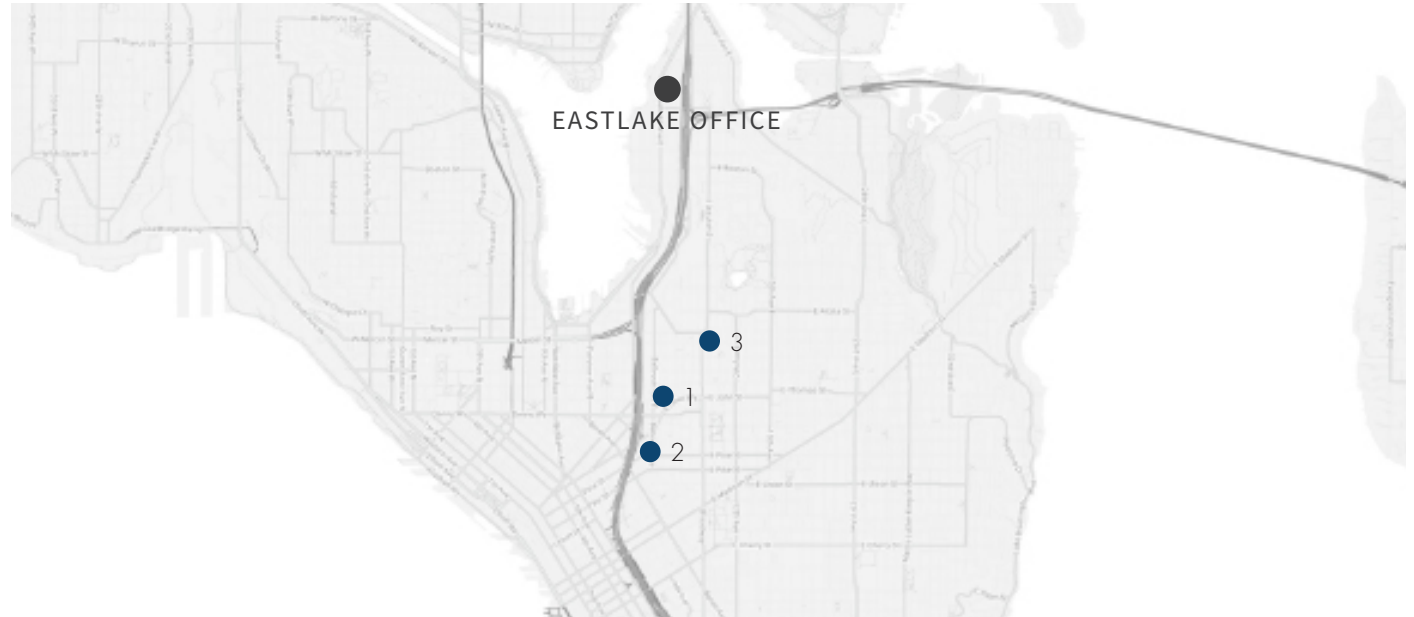
Melrose Development Site
1516 Melrose Ave E, Seattle, WA 98122

Lot Size 5,250 SqFt
Zoning NC3P-75(M)
Sales Price \$4,000,000
Price/Foot \$762
Sale Date 03.20.2024



Broadway Development
600 Broadway Seattle, WA 98122

Lot Size 5,456 SqFt
Zoning NC3P-75(M1)
Sales Price \$3,000,000
Price/Foot \$530
Sale Date 12.29.2023



PARAGON REAL ESTATE

\$4.5 B
Sales Volume

30
Years in
Business

20+
Brokers

48 k
Units Sold

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— ABOUT US

Leading investment firm for multi-family property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client-focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



Puget Sound's Premiere Commercial Real Estate Brokerage

PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm. Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.5 billion in sales and have closed over 2,000 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 30 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

Visit our new website! ParagonREA.com

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