

# Renton Commercial Site

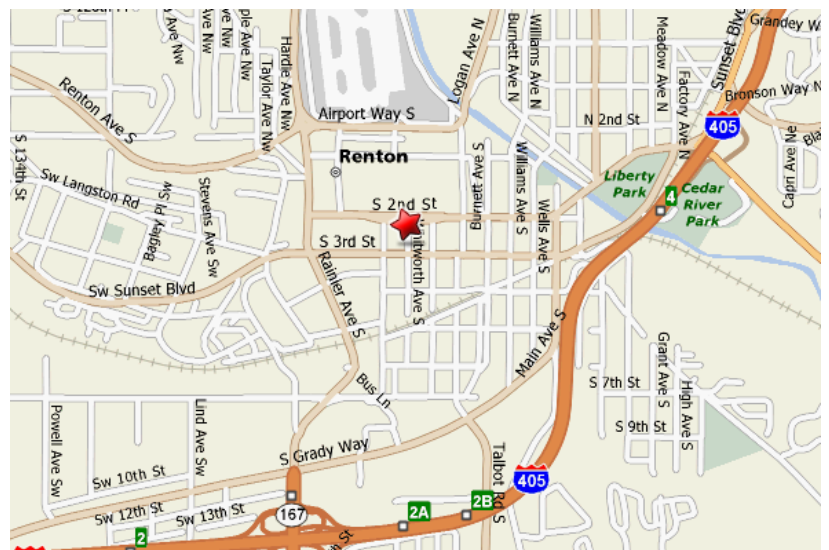
215 Whitworth Ave South

James Tjoa & Associates

- 13,917 square foot downtown Renton development site
- CD (Commercial Downtown) zoning allows for multitude of uses including multifamily, mixed-use, retail, and office
- Preliminary research indicates potential for 48 residential units (buyer to verify)
- Walking distance to Park and Ride, grocery store, parks, schools, and other neighborhood amenities
- Conveniently located near The Landing, Renton's new 46-acre shopping & dining complex
- Rental home on property, currently leased for \$1395/mo can provide income while obtaining permits
- Potential property tax exemption and incentives through the city of Renton
- Offered at \$528,000
  - \$11,000/unit
  - \$37.93 per SF land



Development site offers corner lot location and level topography



Ideal location between retail core and historic downtown

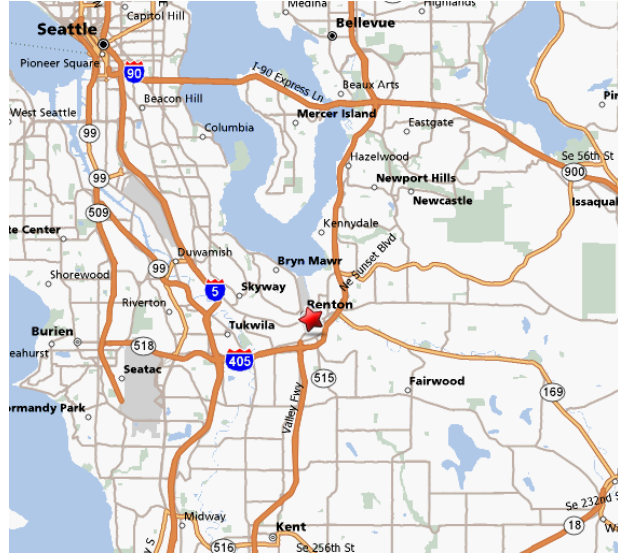


Information contained herein, including but not limited to square footage, development potential, and zoning deemed reliable but not guaranteed. Purchaser to verify any and all information to their own satisfaction

# About Renton

Located on the south shore of scenic Lake Washington, Renton is the fifth largest city in King County and the thirteenth largest city in Washington state. Renton's eighteen square miles are home to nearly 60,000 residents who enjoy an average household income of just over \$60,000, which is on par with neighboring cities.

However, while the average rent in King County is \$762/month, the average rent in Renton is higher, at \$862/month. Renton also has more homeowners than Seattle, with just over half of the city's residents owning their homes. These rent and homeownership rates may be due to the number of successful businesses and employers in the city, including PACCAR and Boeing.



Renton is also home to six four-year colleges, eight community and technical colleges, and a thriving public school system. Residents also enjoy a farmers market, performing arts center, and plenty of parks and recreational opportunities. Many retail giants also have locations in Renton, including IKEA, Sam's Club, and Wal Mart. The central Puget Sound location allows easy access south to Portland, about a three hour drive, or north to Seattle, about a 15 minute drive.

In the early 1990s, the city launched an aggressive campaign to boost its economic growth. As a result, Renton has become one of Puget Sound's most pro-business and developer-friendly cities, offering a streamlined permitting process and expanded development opportunities. In the past few years, Renton has welcomed a number of residential, multifamily, and commercial projects. The latest is The Landing, an urban village development that will offer residential units, restaurants, retail shops, and a cinema. This project is demonstrative of Renton's intent to become and remain a vibrant and livable city.

## Improvements



2,670 square foot home sits on the property and can generate income while buyer obtains permits. Zoning allows house to be rented by commercial or residential tenant or for live/work scenario. Currently leased for \$1395/mo + utilities.

# Area Amenities



The subject site is conveniently located among many major retailers, such as Safeway and Fred Meyer, many within walking distance. While access to chain restaurants and stores is a convenience, the site is also located near many unique local businesses, such as cafes and coffee shops, natural food stores, ethnic restaurants, and book shops.

For recreation, one of Renton's finest parks, the scenic Cedar River Park, lies just east of the subject site. This sprawling, 23-acre park features a community center, the active Carco Theatre, the Henry Moses Aquatic Center, and play areas and baseball fields. Neighboring Liberty Park, which is 12 acres, also offers baseball fields, along with basketball courts, and a skate park. Both parks are located along the river, offering picturesque views.

Other area amenities include the Renton Public Library and the Pavilion Building, an historic and new construction center used for community and private events. Renton's historic downtown and seasonal farmer's market also lie adjacent the site. When needed, Renton's City Hall and courts a short drive away. For access to businesses and services not within walking distance, a major transit center is only a few blocks away.

In the immediate area, there are well-maintained apartment complexes and a recent condominium conversion, which experienced brisk sales. Because of the proximity to shopping, dining, recreation, and neighborhood services, many renters and buyers select the area as a long-term place to live and enjoy Renton.