



TOWER 801

173 UNITS

High-Rise Apartment
Community in the Heart
of Downtown Seattle



Jones Lang LaSalle Americas, Inc.



The Offering

JLL, as exclusive advisor, is pleased to present the outstanding opportunity to acquire Tower 801 (the “Property”), a high-rise apartment community in the heart of Seattle, Washington. Built in 1971, Tower 801 features 173 studio, 1-bedroom, 2-bedroom, 3-bedroom, and penthouse units, along with exceptional community amenities and 2,976 square feet of 100% leased retail space.



Value-Add Opportunity

Tower 801 represents a compelling value-add opportunity. Previous ownership renovated 135 units, leaving significant upside for a buyer to realize substantial rent premiums through JLL-recommended enhancements to existing renovations and full renovations of the remaining classic units. An increasingly prosperous and renter-centric downtown demographic supports continuation of the current value-add program, positioning a new owner for significant revenue growth.

Significant Discount to Replacement Costs

Tower 801 presents a rare acquisition opportunity to acquire a high-rise in one of the West Coast’s most coveted submarkets at a significant discount to new construction costs—a compelling value proposition given the nearly 40% surge in Seattle MSA construction costs since 2020 and the increasing scarcity of development land.



At the Doorstep of Seattle's Largest Employment Drivers

Tower 801 is strategically positioned within walking distance of downtown Seattle's 343K employees and minutes from South Lake Union's innovation ecosystem, including Amazon's world headquarters with 49K employees. The Property benefits from Amazon's January 2025 five-day return-to-office mandate, which has driven South Lake Union worker foot traffic to 92.3% of 2019 levels. Residents also enjoy proximity to major employers including Microsoft, Google, Meta, Apple, Fred Hutch, and UW Medicine.


Under 20 Minutes to Growing Employers on the Eastside



Tower 801 offers convenient access to the Eastside's largest employment drivers, including Microsoft's Redmond headquarters, Amazon's expanding Bellevue campus, Meta's Reality Labs facilities, along with expanding AI companies. Tower 801 affords residents the opportunity to live in the lively Seattle atmosphere with immediate access to exceptional retail and entertainment while maintaining a quick commute to growing employers on the Eastside.



Convenient Access to Major Roads and Public Transit



Tower 801 provides residents with exceptional connectivity through multiple transportation options. The Property is minutes from Interstate-5, State Route 99, and State Route 520, enabling quick vehicle access throughout the region. Public transit options include the nearby Westlake Light Rail Station with 11,000+ daily riders, the South Lake Union Streetcar, and the Seattle Center Monorail. The East Link light rail extension, opened in March 2026, will connect Seattle to the Eastside via the first-ever light rail built on a floating bridge, providing seamless access to Bellevue and Redmond employment centers. With Walk and Transit Scores of 99 and 100 respectively, residents can easily navigate Seattle and the Eastside's urban core.



Property summary



-  **Address**
801 Pine Street,
Seattle, WA 98101



 **Parking**
99 total
-  **Number of Units**
173

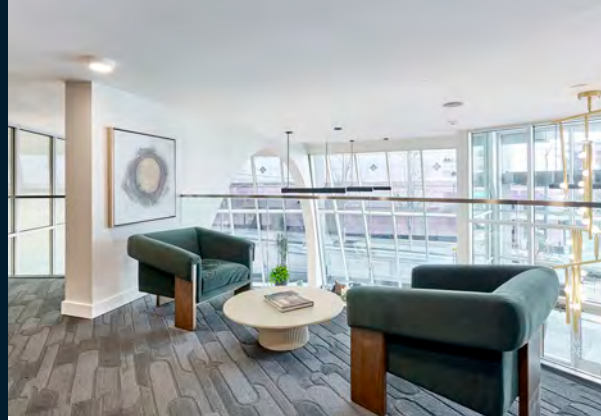
 **Parking Ratio**
0.59:1
-  **Average unit size (SF)**
685

 **Site Acreage**
0.307 acres (563.5 du/ac)
-  **Year Built**
1971

 **Retail Space (SF)**
2,976
-  **Construction Type**
High-rise

 **Achieved Rent Per Unit***
\$2,104
-  **Number of Buildings**
1

 **Achieved Rent PSF***
\$3.08
-  **Number of Floors**
25



UNIT MIX

	0x1	1x1	2x1	2x2.5	3x2	2x2JPH	PH	Aggregate
Number of units	18 units	128 units	18 units	1 unit	1 unit	5 units	2 units	173 units
% of total	10%	74%	10%	1%	1%	3%	1%	100%
Total rentable SF	±7,884	±82,432	±15,300	±1,305	±1,288	±6,440	±3,830	±118,479
Per unit	±438	±644	±850	±1,305	±1,288	±1,288	±1,915	±685

*Rent roll dated March 6, 2026



DOWNTOWN BELLEVUE
12-minute drive
27-minutes on Light Rail

T-Mobile Park
MARINERS

Lumen Field
SEATTLE SEAHAWKS
SEATTLE SOUNDERS FC

Port of Seattle
62.1K employees,
4th largest
container gateway
in North America

SEATTLE TACOMA INTERNATIONAL AIRPORT
16-minute drive

WATERFRONT PARK
20 acre park that connects
Belltown to Pioneer Square
Seattle Aquarium | Ivars
Great Wheel | Elliot's Oyster House

DOWNTOWN SEATTLE
343K employees
NORDSTROM ORACLE REDFIN
Zillow hulu Dropbox
amazon Disney

TOWER 801

FIRST HILL
UW Medicine HARBORVIEW MEDICAL CENTER
SWEDISH MEDICAL CENTER

Seattle Convention Center
SUMMIT
\$2B 574K SF expansion

amazon
Headquarters

CAPITOL HILL

DENNY PARK

Apple

Gates Foundation

SOUTH LAKE UNION

UW Medicine

Fred Hutch
Cancer Center

Google

ALLEN INSTITUTE

MUSEUM OF HISTORY AND INDUSTRY

BOEING EVERETT FACILITY
30-minute drive

Value-add opportunity

Current owner renovation scope

- Vinyl plank flooring in living areas
- Berber carpeting in bedrooms
- Quartz countertops
- Undermount kitchen sinks
- Topmount bathroom sinks
- Stainless steel appliances
- Flat-top ranges
- Modern range hoods
- Tile backsplash
- Updated cabinets and hardware
- BOSCH ventless washers and dryers

All units

- Air conditioning
- Private balconies
- Floor-to-ceiling windows
- Microwaves
- Dishwashers
- Tile tub surround
- Bathroom vanities with storage



Unrenovated Kitchen



Current Kitchen Renovation

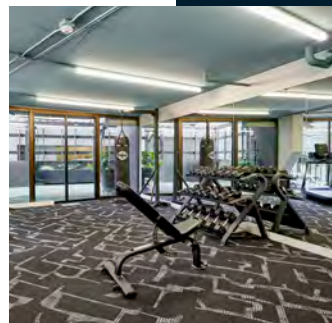
To date, 135 units at Tower 801 have received renovations in line with the prior owner's scope, leaving an outstanding opportunity for a buyer to make additional JLL recommended enhancements to the existing renovations and fully renovate the remaining classic units. Prior ownership unit interior improvements include new flooring, opening and upgrading the kitchen, modernizing the bathrooms, and installation of washers and dryers. Beyond the unit interiors, capital improvements were extended to many of the property's amenity spaces including the lobby, fitness center, and community room, creating an elevated resident experience. Additionally, every unit features air conditioning, floor-to-ceiling windows, and private balconies, enhancing comfort and appeal across the entire building. A future owner stands to realize rent premiums of up to \$122 per unit by making additional JLL recommended upgrades to the existing renovations, and premiums of \$274 per unit by fully renovating the remaining 38 units, equating to a blended premium of \$156 per unit.

Property Renovation Summary

Unit Type	0x1	1x1	2x1	2x2.5	3x2	2x2JPH	PH	Aggregate
Units to Prior Owner's Renovation Scope	13	102	14	1	1	3	1	135
Classic Units	5	26	4	0	0	2	1	38
Premium for Additional Upgrades to Prior Owner's Renovation Scope	\$75	\$125	\$125	\$150	\$150	\$175	\$225	\$122
Premium for Fully Renovating Classic Units	\$225	\$275	\$275	\$300	\$300	\$325	\$375	\$274
Weighted Average Premium	\$117	\$155	\$158	\$150	\$150	\$235	\$300	\$156

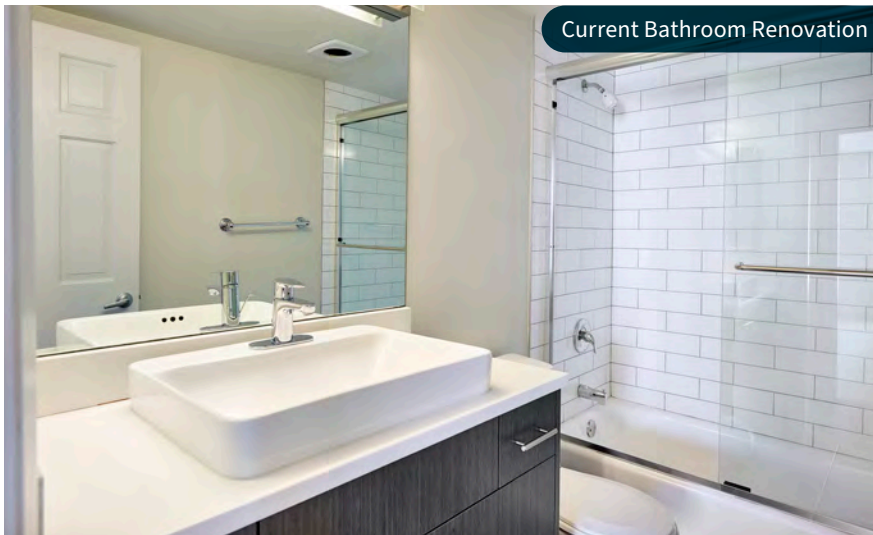
JLL recommendations for additional upside

- Vinyl flooring in bedrooms
- Upgraded bathroom fixtures
- Upgraded light fixtures
- Tech package features:
 - + Smart thermostat
 - + Keyless unit entry
- White fronts on top kitchen cabinets



To date, residents at Tower 801 enjoy a range of attractive amenities including:

- Community lounge and media room with large screen televisions, foosball, shuffleboard, and shared space
- Fitness center
- Outdoor pool
- Sauna
- On-site leasing office
- Lobby lounge areas
- Hub parcel lockers
- Garage parking





Significant discount to replacement costs

Situated in one of the West Coast's most coveted submarkets, Tower 801 presents a rare acquisition opportunity at a significant discount to new construction costs – a compelling value proposition given the nearly 40% surge in Seattle MSA construction costs since 2020 and the increasingly scarcity of development land.

Replacement cost analysis

Units	Total NRSF		\$/Unit	\$/NRSF	Total
173	121,455	Land Costs	\$40,000	\$57	\$6,920,000
Apartment NRSF	Land SF	Hard Costs	\$490,000	\$698	\$84,770,000
118,479	13,420	Soft Costs	\$100,000	\$142	\$17,300,000
Retail NRSF	Avg Unit Size (SF)	Financing Cost	\$ 20,000	\$28	\$3,460,000
2,976	685	Total	\$650,000	\$926	\$ 112,450,000





At the doorstep of Seattle's Largest Employers

Amazon

Owned

#	Building	Address	SF Occupied
1	Block 19 -Day 1	2121 7th Ave	1,098,154
2	Block 20 - Tower III	1234 Westlake Ave	1,043,450
3	Block 14 - Doppler	2021 7th Ave N	997,377
4	Nitro	2200 - 2250 7th Ave N	825,563
5	Block 18	2205 7th Ave N	388,000
6	Arizona	207 Boren Ave N	333,106
7	Dawson	345 Boren Ave N	276,920
8	Ruby	345 Boren Ave N	265,842
9	Fiona	500 Boren Ave N	158,333
10	Cricket	442 Terry Ave N	157,425
11	Invictus	410 Terry Ave N	139,627
12	Obidos	551 Boren Ave N	138,534
13	Wainwright	535 Terry Ave N	113,889
14	Rufus	550 Terry Ave N	98,786
15	Amazon Van Vorst	415 Boren Ave N	18,461
Total			6,053,467

50K

Amazon employees
in Seattle

65

Amazon employees
living at Tower 801

Leased

#	Building	Address	SF Occupied
1	Troy Block	300 Boren Ave N	809,999
2	Rainier Square	401 Union St	722,416
3	300 Pine	300 Pine St	673,750
4	1918 Eighth	1918 8th Ave	500,903
5	Phase VI - North & South	515 Westlake Ave N	380,768
6	Midtown21	1007 Stewart St	367,658
7	Amazon Apollo	325 9th Ave N	309,755
8	Amazon Phase VII	400 9th Ave N	292,177
9	Tilt49	1812 Boren Ave	288,927
10	Amazon Amelia	501 Fairview Ave N	288,534
11	Blanchard Plaza*	2201 6th Ave	252,318
12	5th & Bell	2301 5th Ave	187,150
13	Westlake Terry West	320 Westlake Ave N	160,132
14	Yale & Thomas	325 Eastlake Ave E	158,433
15	9t & Thomas	234 9th Ave	149,859
16	Amazon Roxanne	202 Westlake Ave N	113,000
17	Westlake Terry East	321 Terry Ave N	109,283
18	Yale Campus North	1260 Mercer St	106,000
19	428 Westlake	428 Westlake Ave N	80,978
20	Rosen	960 Republican St	60,372
21	Supply Laundry Bldg	1265 Republican St	26,446
Total			6,038,858

*Recently Renewed





TOWER
801

Elliott Bay

Lake Union

99



Amazon's returning workforce helps Seattle feel 'a lot like 2019' (CoStar)

The bustle approaches pre-pandemic levels with order of 5-day in-office week at HQ

After a year of Amazon's requirement that workers come to the offices five days a week, downtown Seattle foot traffic—especially in the area around its headquarters—has reached daily averages not seen since before the pandemic hit in early 2020.

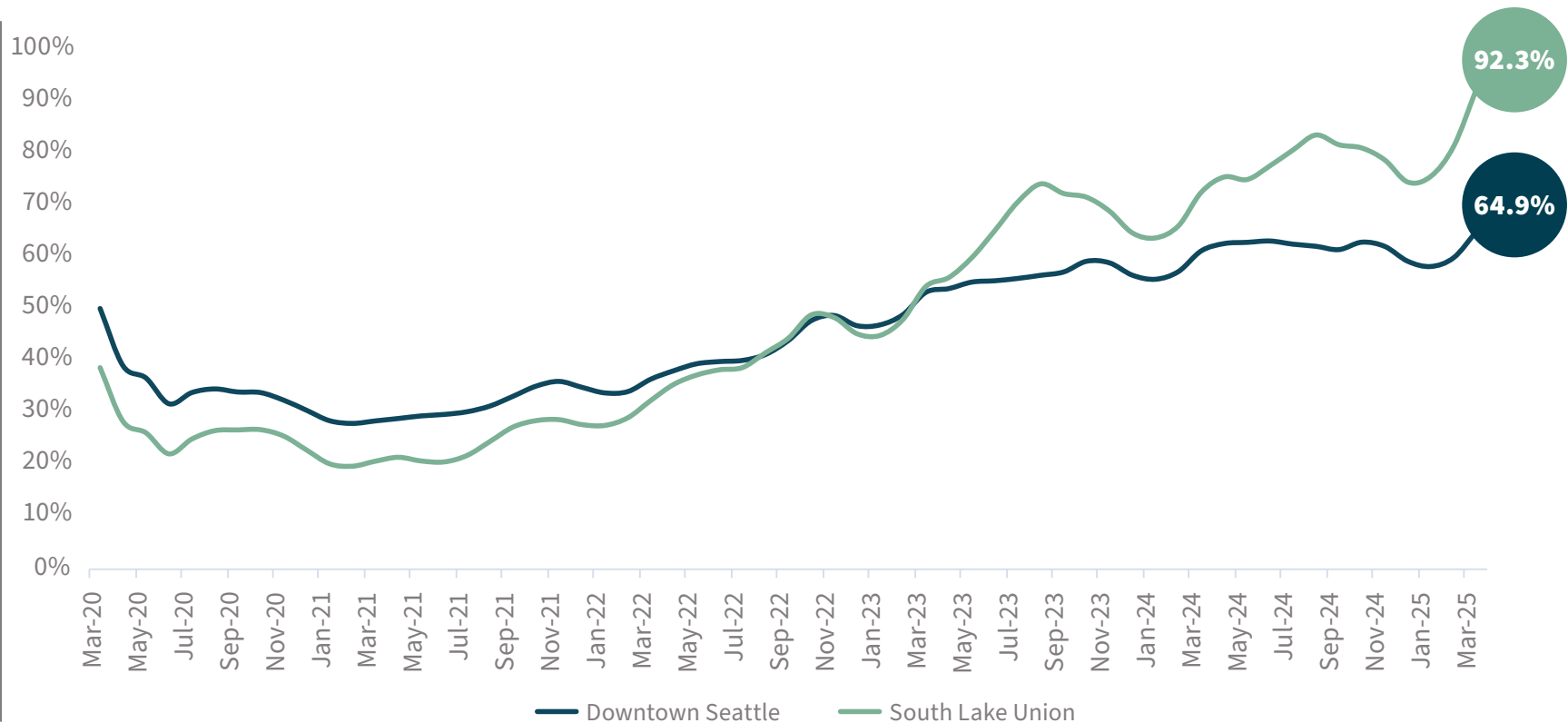


South Lake Union daily worker foot traffic reached

92.3% of 2019 levels

according to cellphone location data

Average Daily Seattle-Bellevue Employee Foot Traffic 3-Month Rolling Average Relative to 2019 (Monday-Friday)



Source: Placer.ai

amazon go

amazon go

Located next to the heart of
Seattle's most sought-after work/
live submarket surrounded by Puget
Sound's largest employers

Amazon's
World HQ

amazon

9-minute walk

- 12.09M SF occupied in SLU
- 50K employees
- 5 day in-office mandate

Google

6-minute drive

- 946K SF occupied in SLU
- 9K employees in Seattle
- 3 day in-office mandate

Apple

6-minute walk

- 811K SF occupied in SLU
- 2.96K employees in Seattle
- 3-day in office mandate
- Seattle is the R&D center for artificial intelligence

Meta

6-minute drive

- 531K SF occupied in SLU
- 8K local employees
- 5 days in office mandate beginning Feb 2026

Expedia

14-minute drive

- 4K employees
- 1.4M SF along Elliot Bay waterfront
- 3 day in-office mandate

NORDSTROM

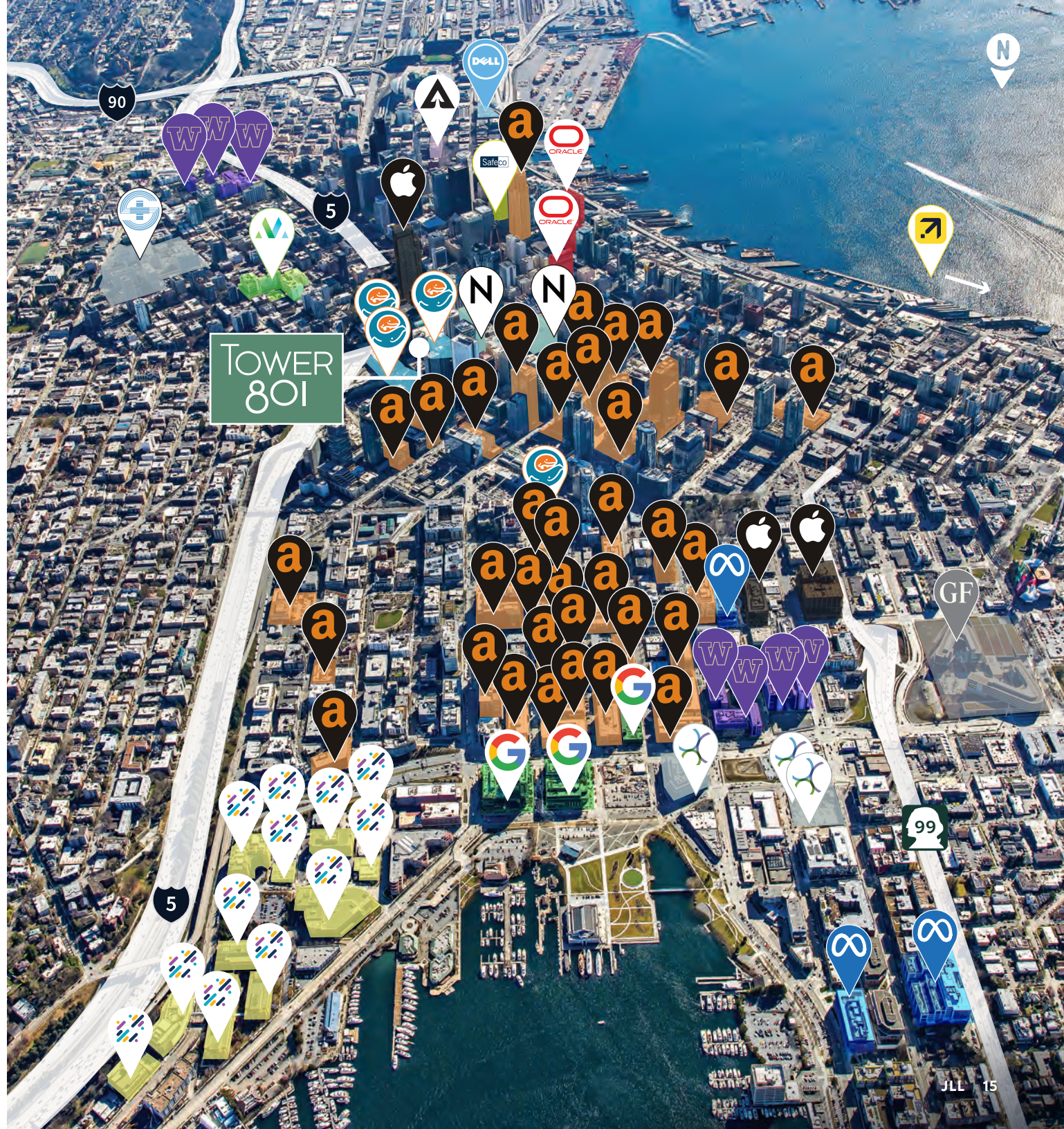
3-minute walk

- 404K SF occupied in Downtown Seattle
- 7K employees in Downtown Seattle
- Flagship store located in Downtown Seattle
- 4 days in-office mandate

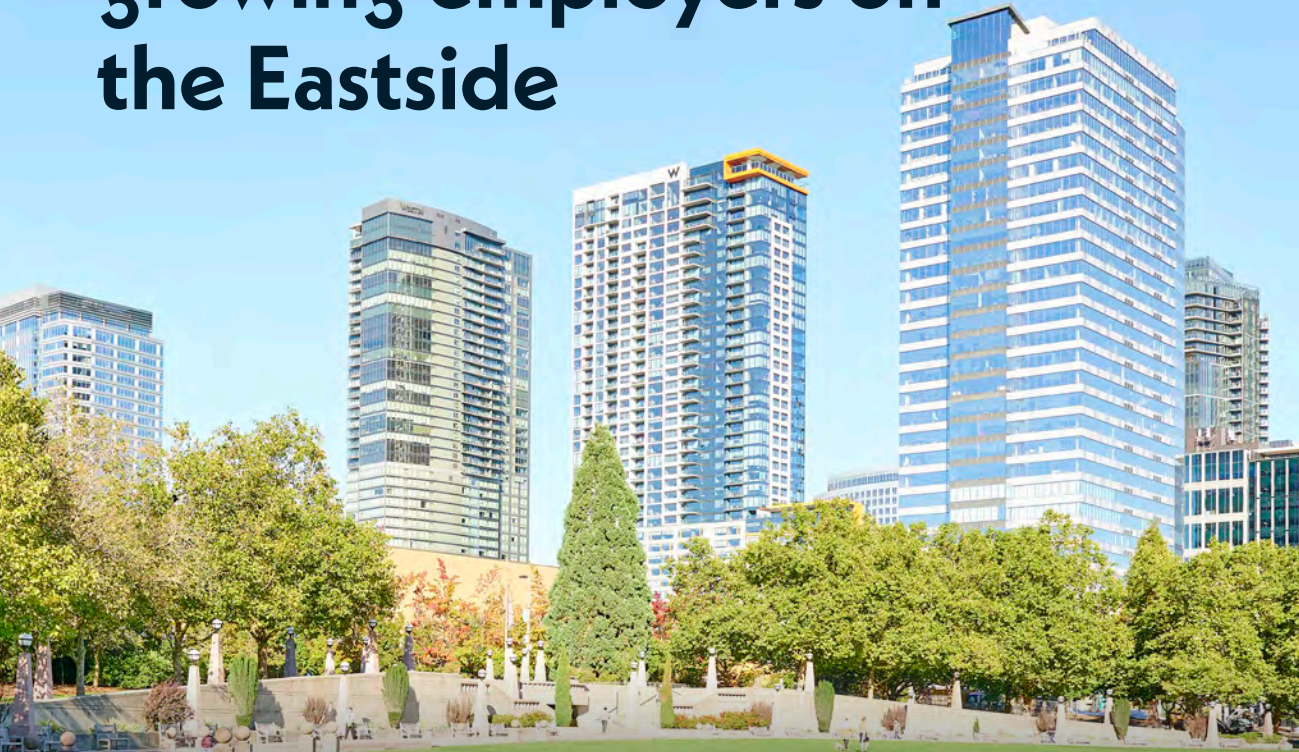
Fred Hutch Cancer Center

8-minute drive

- 1.88M SF occupied in SLU
- 6.3K employees in SLU
- 63K unique patients seen and 11K cancer screenings performed in 2024



Under 20 minutes to growing employers on the Eastside



2025 Eastside office leasing closed at 10% above the 5-year average

2025 leasing volume: **2.9M SF**

5-year average leasing volume: **2.6M SF**

 **Microsoft** | 14-minute drive

- **53K existing employees** in the Seattle area with the majority in Redmond
- **Microsoft Corporate Refresh Project**
 - » **3.0M SF new office** recently completed or under construction
 - » **2-acre** open plaza to accommodate 6K people
 - » Public amenities to include retail shops, restaurants, running and walking trails, and sports facilities
 - » **11.8M SF** in Seattle MSA, with majority in the Redmond Headquarters



Microsoft commuter bus stops:

Westlake stop: 15-minute walk

Capitol Hill stop: 20-minute walk

 **amazon** | 12-minute drive

- **15K** existing employees in Bellevue
- **6.2M SF** on the Eastside
- Plans to increase Bellevue headcount to **25K**, resuming construction on 2 new office buildings

 **Meta** | 14-minute drive

- **2.78M SF** of office space on the Eastside
- **680K SF** completed in Redmond in Q3 2023

Source: JLL Research

27-minute

Light Rail ride to
Downtown Bellevue

12-minute

drive to
Downtown Bellevue



- Notable Newly Signed Leases (Last 24 Months)
- Existing Lease
- In the Market / Signed within the last 90 days
- * Represents Sublease

Convenient access to major roads & public transit

 **100**
Walk Score

 **99**
Transit Score



Westlake Light Rail Station

- 0.2 miles, 4-minute walk
- **Line 1:** Existing line provides access to Downtown Seattle and Seattle-Tacoma International Airport
- **Line 2:** East Link Extension opened in March 2026 provides access to Mercer Island, Bellevue, and Redmond

SLU Streetcar (Westlake & Olive Stop)

- 0.3 miles, 6-minute walk

Interstate-5

- 3-minute drive

Interstate-90

- 4-minute drive

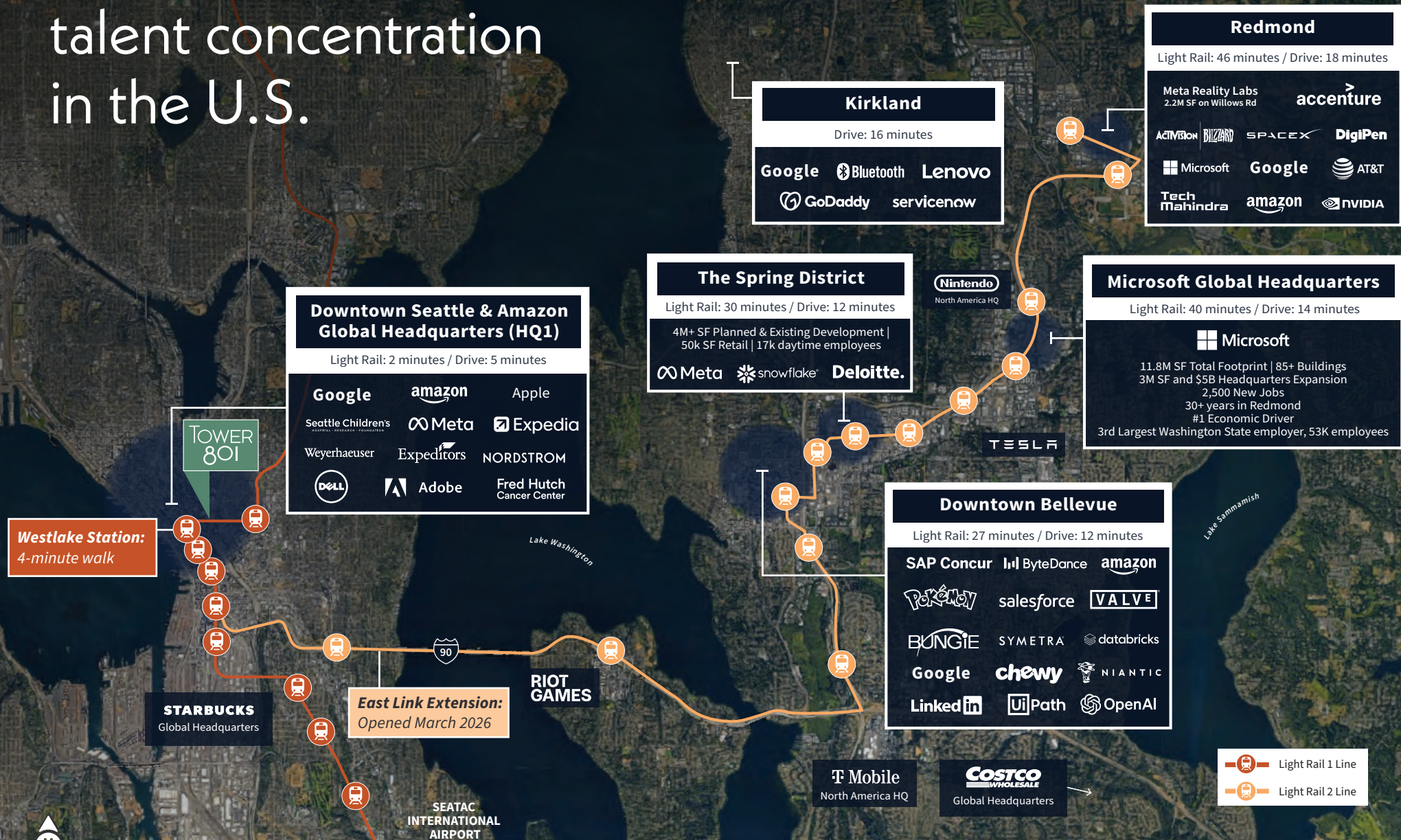
State Route 520

- 4-minute drive



Seattle & the Eastside:

The most interconnected talent concentration in the U.S.



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