HELM + MERA

Trophy Waterfront Portfolio — 149 Units Directly Above Google's South Lake Union Offices with Irreplaceable Protected Water Views

Available Individually or as a Portfolio


HELM
Visit Property Website


MERA
DO NOT STOP ON TRACKS
Visit Property Website

Executive Summary

JLL, as exclusive advisor, is pleased to present the opportunity to acquire Helm and Mera (the "Properties") — a trophy waterfront portfolio totaling 149 units, offered individually or as a combined acquisition.

Delivered in 2019 by Vulcan Real Estate as part of the larger Lakefront Blocks development, each Property is situated within a separate, full-block mixed-use development that together include 625K SF of Google's fully occupied, 970K SF South Lake Union campus and ground-floor retail — placing Helm and Mera at the center of Seattle's most significant employment hub.

Built to condominium-level specifications, the Properties represent the highest standard of luxury multifamily construction in Seattle — best-in-class finishes throughout, spacious floor plans averaging over 1,000 SF, and expansive windows framing protected, unobstructed views of Lake Union from an iconic lakefront location. Residents enjoy a resort-caliber amenity package including rooftop decks with outdoor kitchens, panoramic water, Space Needle, and city skyline views, fitness centers, and club and media rooms — all within LEED-CS Gold certified buildings. Each block is governed by its own master condominium association with the residential components positioned above the commercial office podiums.

Helm and Mera are prominently located within the South Lake Union submarket – one of the premier urban live-work-play neighborhoods in the United States with walkable dining, entertainment, parks, and waterfront amenities. The Properties enjoy proximate access to multiple modes of transportation, including I-5, State Highway 99, and the Seattle Streetcar, which connects to the region's light rail system.

OFFERING PROCEDURE

Investors may submit offers on a combination of **(1)** both Helm & Mera with allocated pricing for each, **(2)** Helm only, or **(3)** Mera only.

PROPERTY SUMMARIES

	HELM	MERA
Property Address	602 Terry Ave N, Seattle, WA 98109	630 Boren Ave N, Seattle, WA 98109
Number of Units	79	70
Average Unit Size	1,011 SF	998 SF
Year Built	2019	2019
Assessor's Parcel No.	412932-0030	412930-0030
Construction Type	Type 1B (metal frame + concrete w/ 3-hr rated exterior & bearing walls)	Type 1B (metal frame + concrete w/ 3-hr rated exterior & bearing walls)
NRSF	79,879 SF	69,876 SF
Stories	**Levels 7-14** (above six levels of commercial)	**Levels 7-13** (above six levels of commercial)
Parking	87 stalls	87 stalls
Parking Ratio	1.1:1	1.2:1

Irreplaceable Real Estate with Protected Water Views

Helm and Mera occupy an unparalleled position in South Lake Union, sitting directly above Google offices with the closest proximity to Lake Union of any multifamily asset, offering protected water views and luxury finishes throughout. Units feature air conditioning, gas ranges, and walk-in closets delivering a premier living experience in Seattle's most dynamic employment hub.

Trophy Asset at a Significant Discount to Replacement Cost

Helm and Mera represent a rare acquisition opportunity at a significant discount to replacement cost — a compelling value proposition further strengthened by the scarcity of land sites of this caliber.

North-facing view from Helm rooftop

At the Center of Seattle's Innovation Ecosystem

Helm and Mera sit at the epicenter of South Lake Union, one of the nation's most concentrated tech and life sciences employment hubs. Residents have immediate access to Amazon's 12M+ SF global headquarters, Google's fully occupied 970K SF campus, and the South Lake Union offices of Apple, Meta, and Anthropic — which recently executed a 113K SF lease at Dexter Yards. The submarket is further anchored by a world-class life sciences cluster led by Fred Hutch Cancer Center and UW Medicine, cementing South Lake Union as one of the most durable employment-driven residential markets in the country.

Mera

Helm

Highly Affluent Renter Profile with Exceptional Rent-to-Income Ratios

Helm and Mera have attracted a highly affluent resident base, translating to low rent-to-income ratios which create substantial headroom for continued rent growth.

South Lake Union Delivers Seamless Live-Work-Play Lifestyle in one Walkable, Amenity-Rich Community

Helm and Mera place residents at the heart of South Lake Union, surrounded by 6.7M SF of retail, dining, and entertainment within a 1.5-mile radius. Direct waterfront access at Lake Union Park and the Cheshiahud Lake Union Loop — a 6.4-mile urban path connecting to the Burke-Gilman Trail — sits steps from the front door. With a 98 Walk Score, the Properties attract Seattle's most affluent professionals seeking the city's premier live-work-play lifestyle.

Excellent Connectivity with Proximity to Major Throughways

Prime positioning with direct I-5 access delivers seamless regional connectivity — placing the Eastside's growing employment centers within a 15-minute drive, with the Microsoft commuter bus stopping steps from the front door and running directly to Redmond headquarters. The South Lake Union Streetcar stop sits directly adjacent to the Properties on Valley Street, connecting residents to downtown Seattle in minutes.

BUILDING SUMMARIES

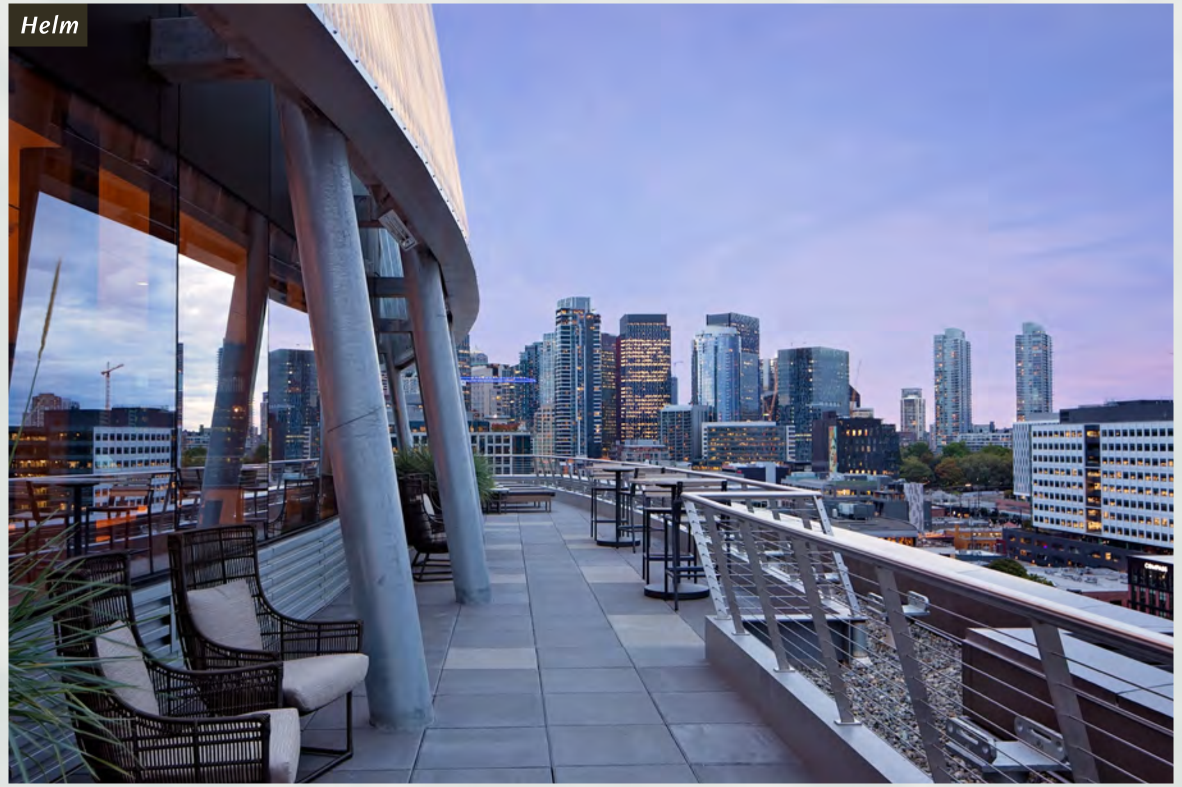
HELM

Building Summary	1x1	1x1+D	1x2+D	2x2	Penthouse	Aggregate
Number of units	21 units	28 units	6 units	19 units	5 units	79 units
% of total	27%	35%	8%	24%	6%	100%
Total rentable SF	±17,244	±25,389	±6,060	±20,955	±10,231	±79,879
Per unit	±821	±907	±1,010	±1,103	±2,046	±1,011

MERA

Building Summary	1x1	1x1+D	2x2	Penthouse	Aggregate
Number of units	29 units	12 units	23 units	6 units	70 units
% of total	41%	17%	33%	9%	100%
Total rentable SF	±21,550	±10,680	±27,749	±9,897	±69,876
Per unit	±743	±890	±1,206	±1,650	±998

High Quality Interior Finishes


Helm

Mera


Mera


Helm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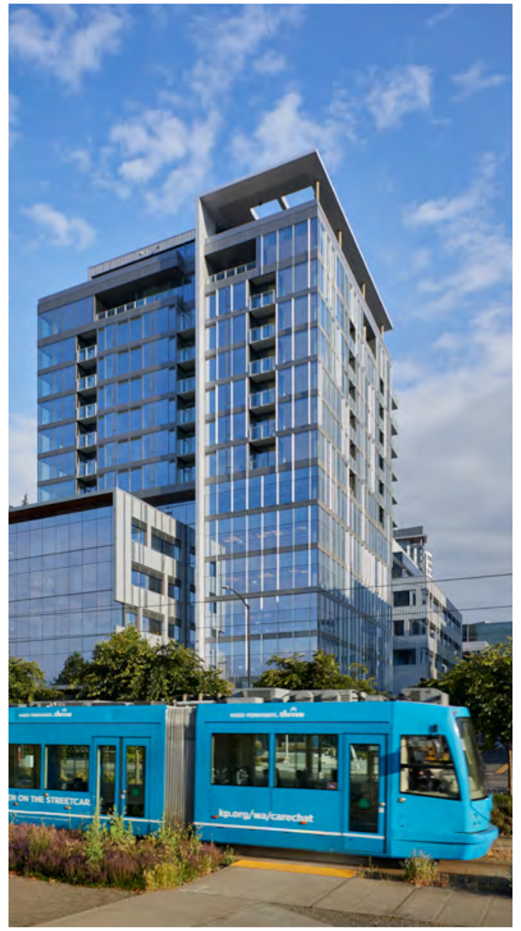
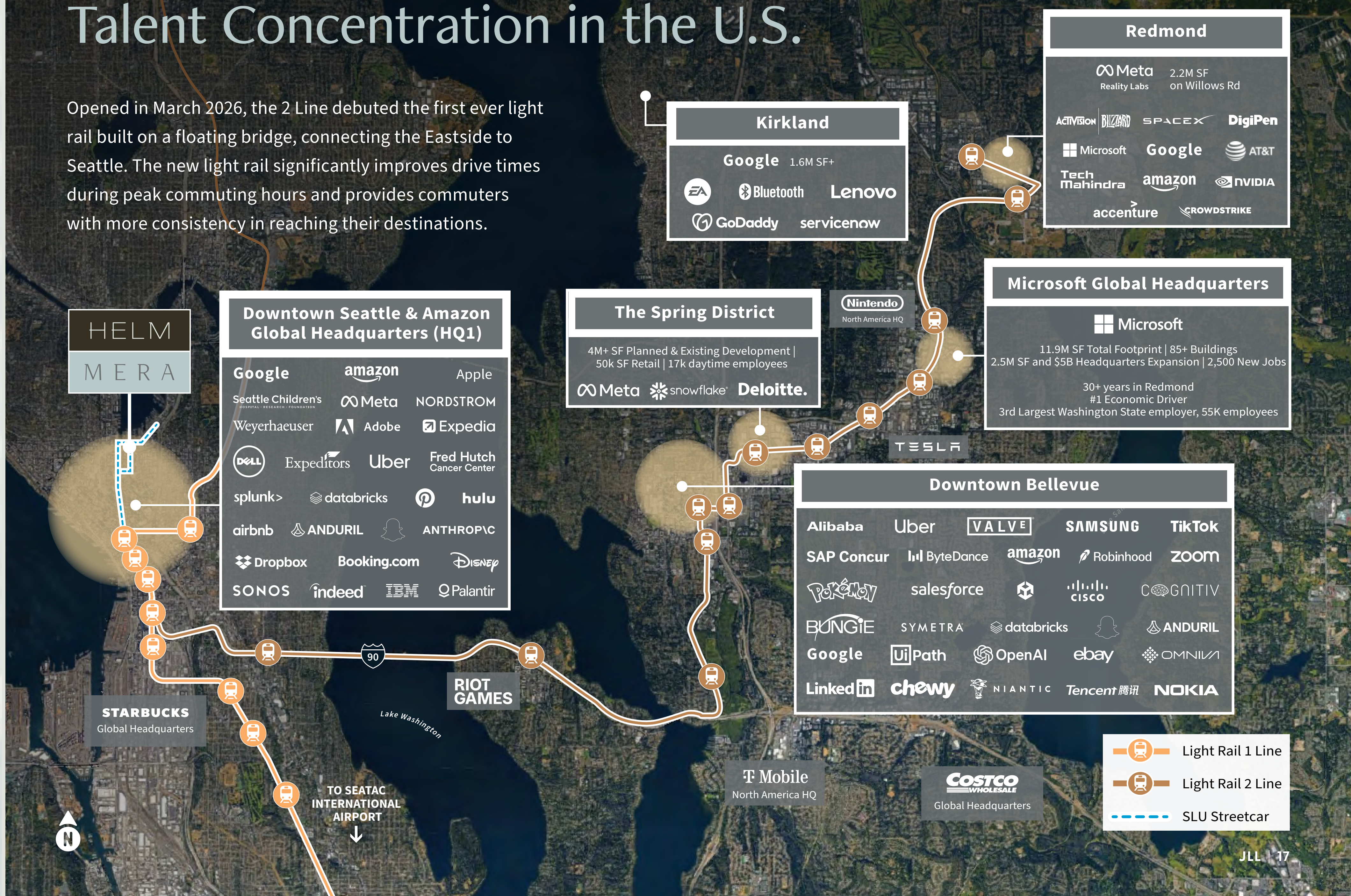
WALK SCORE
98



Seattle & The Eastside: The Most Interconnected Talent Concentration in the U.S.

Opened in March 2026, the 2 Line debuted the first ever light rail built on a floating bridge, connecting the Eastside to Seattle. The new light rail significantly improves drive times during peak commuting hours and provides commuters with more consistency in reaching their destinations.



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