JLL is pleased to present the Mercer Mega Block, a 2.86-acre site acquisition opportunity. This premier site is located in Seattle’s South Lake Union, the most dynamic and desirable submarket in Seattle.

The Mercer Mega Block site provides maximum flexibility, with development potential for a variety of uses including office, retail, life sciences, multifamily or hotel, all with extraordinary water, mountain and city skyline views.

Seattle ranked as the #1 economy in the nation for 2017 (Business Insider) and is now ranked the #1 overall market in the U. S. for 2018 (ULI and PWC’s Emerging Trends in Real Estate).
• Class A office space is the highest in the region, at $48.49 per square foot with vacancy at 4.3%.

• Amazon occupies 13 million SF of space in the Lake Union and Belltown/Denny Regrade submarkets including buildings under construction and planned.

• South Lake Union has become a biotech hub in the last decade and home to The Fred Hutchinson Cancer Research Center, the second largest office tenant, with 1.5 million SF in Lake Union.

• South Lake Union has become a preferred residential hub for tech employees that work in Seattle. Housing demand has never been higher, as evidenced by an average of 1,300 units being absorbed each year. More than 5,500 apartment units have been built in South Lake Union since 2014. Over that same period, new construction rents have increased 18%, and the submarket remains supply constrained.

INVESTMENT HIGHLIGHTS

Development Potential
The site provides development potential for a variety of uses including office, retail, life sciences, multi family or hotel. This equates to mixed-use development of approximately 1.23M SF, residential development of approximately 1.2M SF (1,358 units), and commercial development of approximately 996.7K SF.

Superior Access
Mercer Mega Block boasts a Transit Score of 87 and is well connected with convenient access to metro bus routes, RapidRide express transit, the South Lake Union Streetcar, and easy freeway access to SR-99, I-5, and SR-520.

Favorable Demographics
Seattle is ranked as the number one best-paying city for computer programmers and number three for software engineers, who make average salaries of $109,345 and $122,125, respectively. More than half of the people living in SLU are in the peak earning ages with 72.1% of the residents aged 25+ having attained at least a Bachelor’s degree.
South Lake Union is the hottest office market in the country, as evidenced by 14 consecutive years of positive net absorption of Class A space. Housing prices have grown at the fastest rate in the country for the past 17-consecutive months with multifamily rents growing 3.1% year-over-year and vacancy at sub 5.0%.

**South Lake Union**

Mercer Mega Block is located in the heart of the South Lake Union neighborhood with a nearly perfect Walk Score of 92. The neighborhood offers world-class entertainment, Seattle Center festivals, endless dining options, as well as groceries and everyday essentials. Walk to work at UW Medicine, the Gates Foundation or anywhere in South Lake Union, or hop on the Seattle Center Monorail to the downtown core.

South Lake Union boasts an impressive roster of well-known employers such as Amazon.com, Google, Facebook, Impinj, and Tommy Bahama. It is the epicenter for world-renowned life sciences research institutions such as Seattle Cancer Care Alliance, Juno Therapeutics, Fred Hutchison Cancer Research Center, The Allen Institute for Brain Science, and is within walking distance to award-winning restaurants, a variety of retail and entertainment venues, major employers, and multiple transit options.