

Northgate

HUB OF THE NORTH



Northgate Light Rail



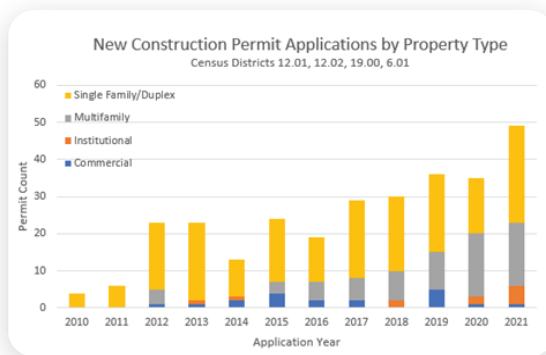
Northgate Station Redevelopment



John Lewis Memorial Bridge

Northgate is a diverse, vibrant, youthful neighborhood that is expanding and will continue to grow due to critical investments in amenities in the neighborhood. It is a phenomenal area to invest in.

Ripe for Housing Development



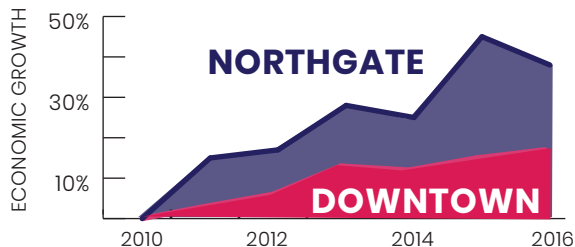
Average monthly rent in North Seattle is more affordable and has become a destination for residents priced out of the city core. Citywide year-over-year rent increases hit a new record in 2022 at 8.8%, compared with a five-year average of 2.6% in North Seattle. With direct access to downtown, the rents are comparatively affordable to many other areas of the market - leading to high demand.

Data provided by Data from the Regional Housing Needs Assessment (psrc.org), CoStar Submarket Reports, and the Seattle Department of Construction and Inspections (SDCI)

The arrival of light rail to Northgate in October 2021 has incentivized developers to build hundreds of transit-oriented units in the neighborhood. Additionally, the Northgate Mall's evolution into the Northgate Station will include office, retail, hotels, parks, gyms, and music venues alongside the practice facility for Seattle's new NHL team, the Kraken, making the area desirable for potential new residents.

A Thriving Economy

The area is projected to generate **5,263 new jobs**, an **increase of 421%** after the Northgate Station redevelopment is completed.



The Northgate economy has been booming, particularly when it comes to the recreation and creative sectors. Over most of the past decade, Northgate has outpaced downtown job growth in dining, hotels, recreation, arts and entertainment.

Data courtesy of Puget Sound Regional Council and the Washington State Employment Security Department

Iceplex Economic Boon

The addition of the Kraken Community Iceplex has created an ongoing economic boon for Northgate. The facility is

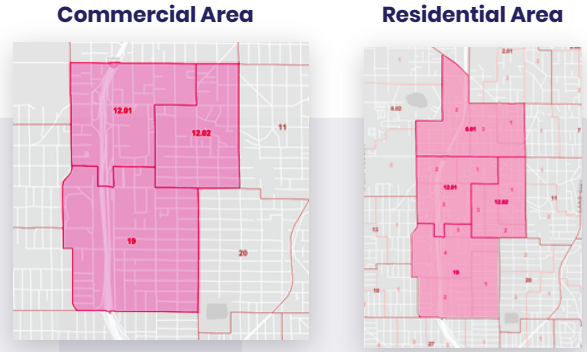
projected to attract 1 million visitors each year, about twice the attendance of both Seahawks and Sounders games.

An Estimated
\$5.5 MILLION
in New Annual Spending
in the Northgate Area



Nearly
400 JOBS
Created by the Kraken
Community Iceplex

Neighborhood Profile



20,560
POPULATION
AS OF 2020

12.5%
POPULATION GROWTH
2010 - 2020

15%
YOUTH & CHILDREN

\$77,532
MEDIAN HOUSEHOLD INCOME

NORTHGATE vs **CITYWIDE**
45% vs **36%**
PEOPLE OF COLOR

NORTHGATE vs **CITYWIDE**
55% vs **63%**
RESIDENTS WITH A BACHELOR'S DEGREE

Housing Data

36%
HOMEOWNERS

\$1,474
MEDIAN RENT

\$562,450
MEDIAN HOME VALUE

Based on census data related to census tracts 12.01, 12.02, 6.01 and 19. Data collected from the 2020 Decennial Census and American Community Survey, 5-year Series 2016-2020

New Development on the Horizon

1



A residential and retail development with 13, four-story townhouses and 7, four-story live-work units

2



A 7-story, 235-unit apartment building with retail

3

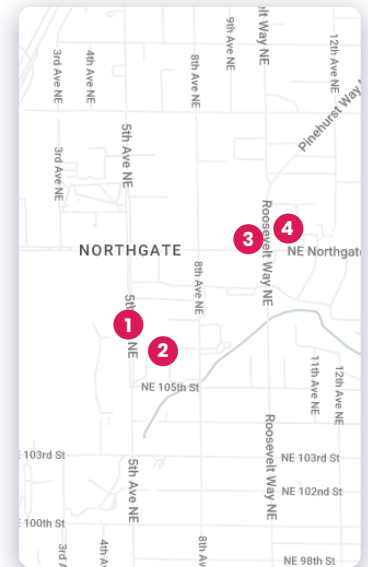


A 8-story, 409-unit apartment building

4



A 5-story, 291-unit apartment building with 4 live-work units



Easy to Access

Estimated
41,000 - 49,000

Average Daily Ridership
on the Light Rail Extension

