

# Bring high-density, mixed-use development to an emerging urban center on the Eastside

This unique redevelopment opportunity makes available 6.88 acres of land adjacent to the new Link Operations and Maintenance Facility East (OMF East). Sound Transit has partnered with the City of Bellevue on this approved Master Development Plan, which includes six buildings containing more than 1 million square feet of mixed-use, multi-family residential, retail, office and public space. Approximately \$12 million of land value will be discounted to facilitate development of affordable housing. Tenants will enjoy prime transit access when the Link Blue Line opens in 2023, enhancing livability and mobility in a growing urban center.

### Create a vibrant urban environment

The Master Development Plan envisions a mixed-use, mixed-income development comprised of six buildings, three designated for office space and three for housing. Diverse ground floor retail options will activate the street level and incorporate publicly accessible open space to create a vibrant urban environment. With the opening of the Spring District/120th Station in 2023, the site will be one of the best connected on the Eastside, offering easy access to regional employment and cultural destinations.



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650K+ sq. ft. office



60K+ sq. ft. retail



500+ housing units



6 total buildings



3 min. to downtown Bellevue



# 6.88 acres at Bellevue's Spring District

#### The center of innovation and arts

This development opportunity is located in the Bel-Red neighborhood of Bellevue. Formerly a light industrial district, Bel-Red is now the innovation and arts center of Bellevue, enjoying a wave of redevelopment as a prelude to light rail: 5 million square feet of development is currently in progress. The master-planned Spring District project—a 36-acre mixed-use neighborhood located just across the street from the site-will be home to the future REI corporate headquarters and Facebook offices in 2020, and it already hosts the Global Innovation Exchange (GIX), a graduate academic partnership between the University of Washington and Tsinghua University of Beijing, supported by Microsoft. Future projects in the Bel-Red neighborhood include 2,300 units of additional housing, Class A office space, hospitality and 120,000 square feet of neighborhood-serving and boutique retail.

### Bellevue stats



 $145,300 \rightarrow 160,400$ 

2019 population 2035 population projection



\$121,168

median household income 31.5%

at or below 60% area mediar

## **Building equity**

Affordable housing is a key outcome of this development. Approximately \$12 million of land value will be discounted to support development of affordable housing. Required in this component is a minimum of 80 units of housing serving residents at or below 60% of the area median income.

