



OVERLAKE | MARKET SNAPSHOT

Long a hub of technology and innovation, the Overlake neighborhood continues to transition into a vibrant, mixed-use urban center. And in 2023, the area will be connected to downtown Bellevue and downtown Seattle with fast, frequent, reliable light rail.

TALENT

46,000

Current Overlake Jobs

70,000

Forecast Jobs By 2030

3,000

Current Overlake Residents

8,000

Forecast Residents By 2030

Share of Population With at Least a Bachelor's Degree

- 74.4% | Overlake
- 64.7% | Redmond
- 62% | Seattle
- 15% | King County

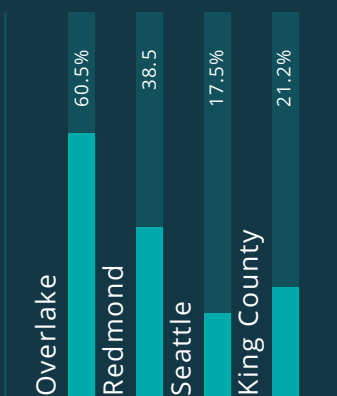
Population Median Age Range

- 32.5 | Overlake
- 34.3 | Redmond
- 35.5 | Seattle
- 37.2 | King County

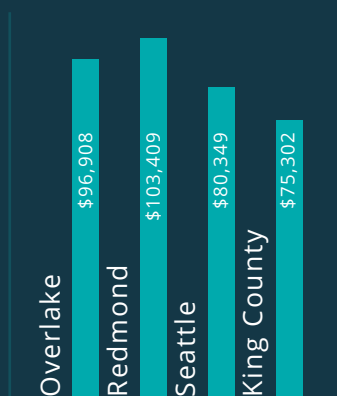
IN DEVELOPMENT

- ▶ 480 Residential Units recently completed, with as many as 2,100 additional residential units in development.
- ▶ 1.33 Million Square Feet of Class A office space in development.
- ▶ 24,500 Square Feet of street-front, first-floor retail recently completed, with around 28,000 Additional Square Feet in development.
- ▶ Hundreds of Millions of Dollars in new public investment intended to spur redevelopment, including new streets, pedestrian and bicycle enhancements, and stormwater and environmental infrastructure.

Foreign-Born Population



Median Household Income



(Based on U.S. Census Bureau American Community Survey 2011-2015 5-Year Estimates)

Real Estate (Redmond-wide)

Class A avg asking rate (\$/SF/yr): **\$28-34**
Class B avg asking rate (\$/SF/yr): **\$26-30**
Class C avg asking rate (\$/SF/yr): **\$25-28**
Total vacancy rate: **7.5%**
Net rentable area: **4.2 Million Square Feet**

Overlake features sites zoned for high-density, mixed-use development, including residential, office, and retail space.

Generous incentive program allowing for buildings of up to 10-12 stories, depending on use and floor area ratio

Transportation in Overlake

Six All-Day Transit Routes, including the RapidRide B Line, which connects Redmond with Downtown Bellevue.

Currently under construction and set to open in 2023, East Link will **Provide Two New Light Rail Stations** at Overlake Village and Redmond Technology Center. Once opened, these stations will provide service to downtown Seattle in around 30 minutes, with connections to University of Washington and SeaTac International Airport.

Currently in planning and set to open in 2024, Sound Transit 3 **Will Extend East Link Light Rail to Downtown Redmond**, with two new stations.

Clusters in technology services, gaming, and software engineering



ESTERRA PARK

- ▶ **28-Acre mixed-use, transit development** including a total of around 3 million square feet of space, with a combined project value of around \$900 million.
 - ▶ **1.2 Million Square Feet of Class A office space.**
 - ▶ **25,000 Square Feet of first-floor retail space.**
 - ▶ **1,400 Apartment Units**
 - ▶ **250-Room Boutique Hotel and conference center.**
- ▶ **Generous Public Space**, including a new urban park in the center of the development and significant investment in public infrastructure.
- ▶ **Convenient Multi-Modal Access** via adjacent Overlake Park & Ride and future light rail station, set to open in 2023. East Link will provide service to downtown Seattle in just 30 minutes.



Contact Us

Is your company looking for a location with the talent and commercial space ecosystem to grow your company? Find it in the Innovation Triangle of Redmond, Bellevue and Kirkland Washington.

INNOVATIONTRIANGLE.US



Special thanks to the Port of Seattle for supporting the Innovation Triangle.