

The Claremont

SouthEast Effective Development (SEED)



What's Happening?

In 2005, SEED purchased the former Chubby & Tubby store on the corner of Rainier Ave. and Walden Street. They developed the site into a new, mixed use project with 68 units of housing affordable to families and individuals earning up to 80% of AMI, and 5,400 square feet of commercial space.

Why Is This Needed?

The site was a former gas station. It served as a gas station and auto garage for nearly forty years. In the late 1970's, the a general merchandise retailer located on the site.

In 2007 soil samples found the soil was contaminated with petroleum. A strong petroleum odor was noticed between at 10 to 15 feet. Groundwater was found at 14 feet. In 2007 the site was listed on Ecology's list of leaking underground storage tank sites.

Dollars and Sense...

Cleanup Cost	\$215,000
Cost to Build The Claremont	\$14,750,775
Leverage Ratio	68 : 1

Then What?

SEED finished cleaning up the site in 2010 Today The Claremont is a mixed-use development with retail, office, and rental apartments. It meets green building and energy standards. It has a roof garden.

The Claremont offers 58 mixed-income rental units with 10 townhouses. The first floor provides approximately 6,000 square feet of retail and office space.

Who's Benefiting?

The Claremont serves a neighborhood of of 6,500 residents. The area is predominantly low income, with a \$49,764 median household income (MHI), which is approximately 82% of Seattle's overall MHI of \$60,665.

Construction of The Claremont generated nearly 100 jobs. It provides retail services and approximately seven fulltime retail jobs.

What ARRA purchased...

- 58 rental units and 10 townhouse
- Approximately 6,000 s.f. of retail space
- Approximately 100 jobs
- Over \$225,000 per year in property taxes

Project Location

Address: 3605 34th Ave S, Seattle, WA 98144
 King County Parcel: 983520-0050
 Census Tract: 101

Questions?

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