

RARE STAND-ALONE RETAIL BUILDING

12822 NE 85th Street, Kirkland, WA 98033



FOR SALE: \$2,000,000

FEATURES:

- Ideal for Owner/User
- Potential Redevelopment Site to a 3-Story Building
- Zoning: RH8
 - Allows for office, retail, restaurant and residential on floors 2 & 3 of redevelopment
- Land: 17,117 SF (0.39 Acres) | Building: 2,501 SF
- 12-18 Month Leaseback Available (Length Negotiable)
- The Cave Business is Also Available
- 12 Private Parking Stalls
 - An Additional 12 Stalls can be Added Behind Building
- \$200,000 Building Renovation Completed in 2015
- Quick Access to DT Kirkland, DT Redmond & I-405

For more information, contact:

ROSEN~HARBOTTLE COMMERCIAL REAL ESTATE

Caleb Farnworth, CCIM

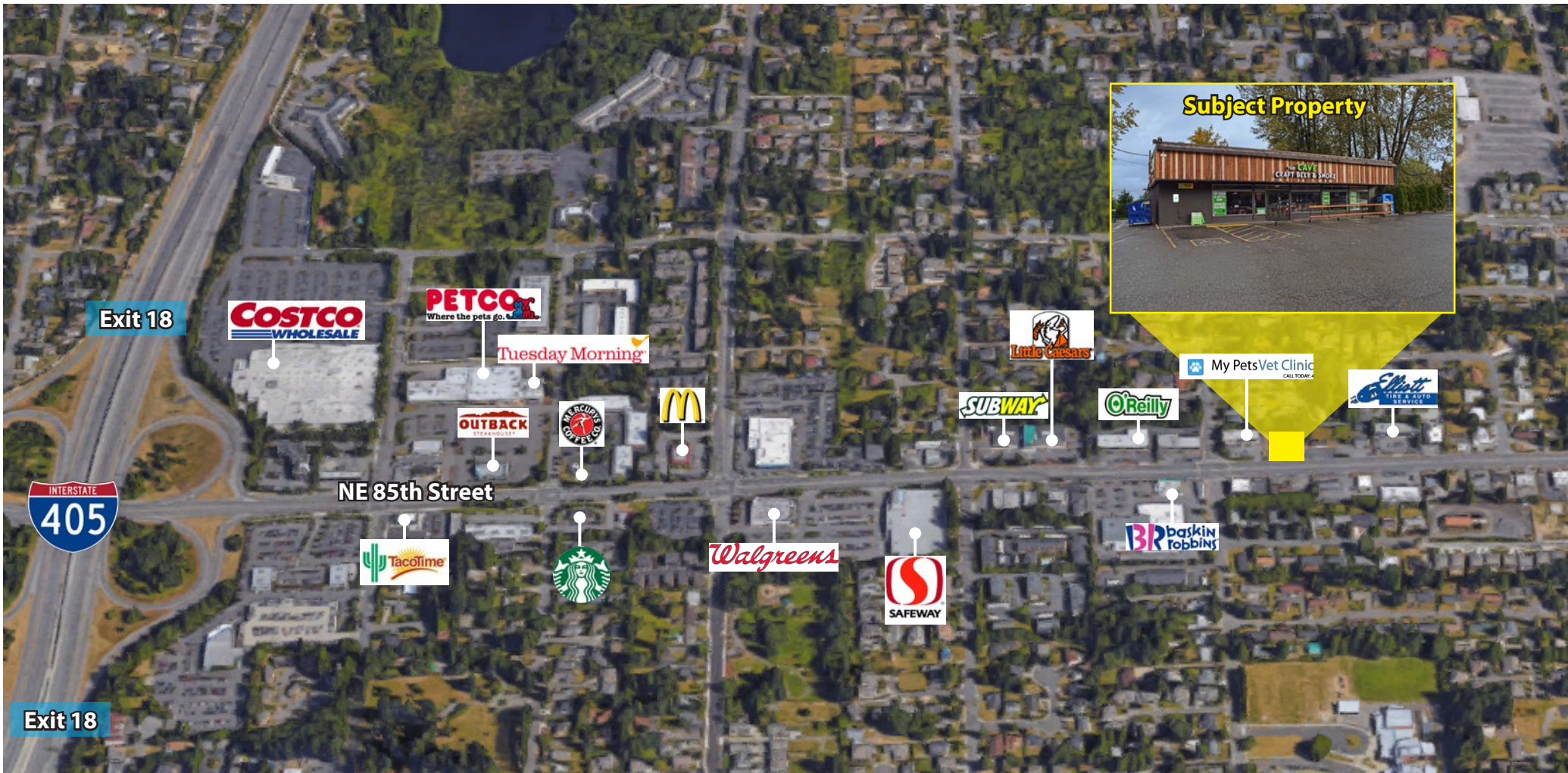
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Rosen~Harbottle Commercial Real Estate | P.O. Box 5003 Bellevue, WA 98009-5003
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The information provided has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified and make no guarantee, warranty or representation about it. It is your sole responsibility to independently confirm its accuracy and completeness.



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	1 Mile	3 Mile	5 Mile
Population			
2021 Projection	19,677	299,390	1,200,684
2016 Estimate	17,386	272,663	1,105,780
Growth Since 2010	55.64%	22.29%	13.82%
Households			
2021 Projection	7,622	126,394	522,129
2016 Estimate	6,763	115,042	480,671
Growth Since 2010	49.03%	22.28%	13.45%
2016 Average HH Income	\$129,079	\$124,886	\$113,186



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RENT vs OWN

Lease Assumptions

Building Size	2,501 SF
Pro Forma Monthly Rent (\$32.00/SF, NNN)	\$6,669
assumes 33% tax bracket	

Purchase Assumptions

Building Size	2,501 SF
Purchase Price	\$2,000,000
25-Year Amortization	
assumes 33% tax bracket	

Initial Costs

Prepaid Rent	\$6,669
Prepaid NNN Expenses (\$5.00/SF)	\$1,042
Security Deposit	<u>\$7,500</u>
Total Initial Costs	\$15,211

Initial Costs (SBA Loan)

(10%) Down Payment	\$200,000
Loan Fees and Costs (\$50K est)	Financed
Title & Escrow	<u>\$5,000</u>
Total Initial Costs	\$205,000

Monthly Lease Cash Outflow

Rent Payment	\$6,669
NNN Expenses (\$5.00/SF)	<u>\$1,042</u>
Monthly Cash Outflow	\$7,711

Monthly Ownership Cash Outflow

25-Year Fixed

Blended Interest Rate (Estimate)	4.32%
Mortgage Payment (Principal & Interest)	\$10,018
NNN Expenses (\$500/SF)	<u>\$1,042</u>
Monthly Cash Outflow	\$11,060

Monthly Lease Benefits

Appreciation	\$0
Equity Build-Up	\$0
Depreciation (70% Imp. Value)	\$0
Interest Write-Off	\$0
Rent & NNN Expense Deduction	<u>(\$2,545)</u>
Total Lease Benefits	(\$2,545)

Monthly Ownership Benefits (estimates)

Appreciation at 2%	(\$3,333)
Equity Build-Up	(\$3,477)
Depreciation Write-Off (70% Imp. Value)	(\$987)
Interest Write-Off	(\$2,159)
NNN Expense Deduction	<u>(\$344)</u>
Total Ownership Benefits	(\$10,300)

Total Effective Monthly Cost \$5,167

Total Effective Monthly Cost \$760

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