

14,402 SF Owner/User Opportunity



FOR SALE: \$2,160,000 (\$150/SF)

Airport Commerce Center - Bldg F

11512 Airport Road, Everett, WA 98204

INVESTMENT DETAILS:

- **6% Cap on Existing Income!**
- Available for Owner/User:
 - 8,900 SF Available 12/31/2016
 - 14,402 SF Available 6/30/2017
- Income Producing Until User Occupies

BUILDING FEATURES:

- Multi-Tenantable to 2,000 SF
 - 3,624 SF Office
 - 9,916 SF Whse
 - 862 SF Mezz Storage
- 22' Clear Height in Warehouse
- 8 GL Doors
- 25 Parking Stalls (1.75/1,000)
- 36,590 SF (0.84 Acres) Land



For more information, contact:

**ROSEN~HARBOTTLE
COMMERCIAL REAL ESTATE**

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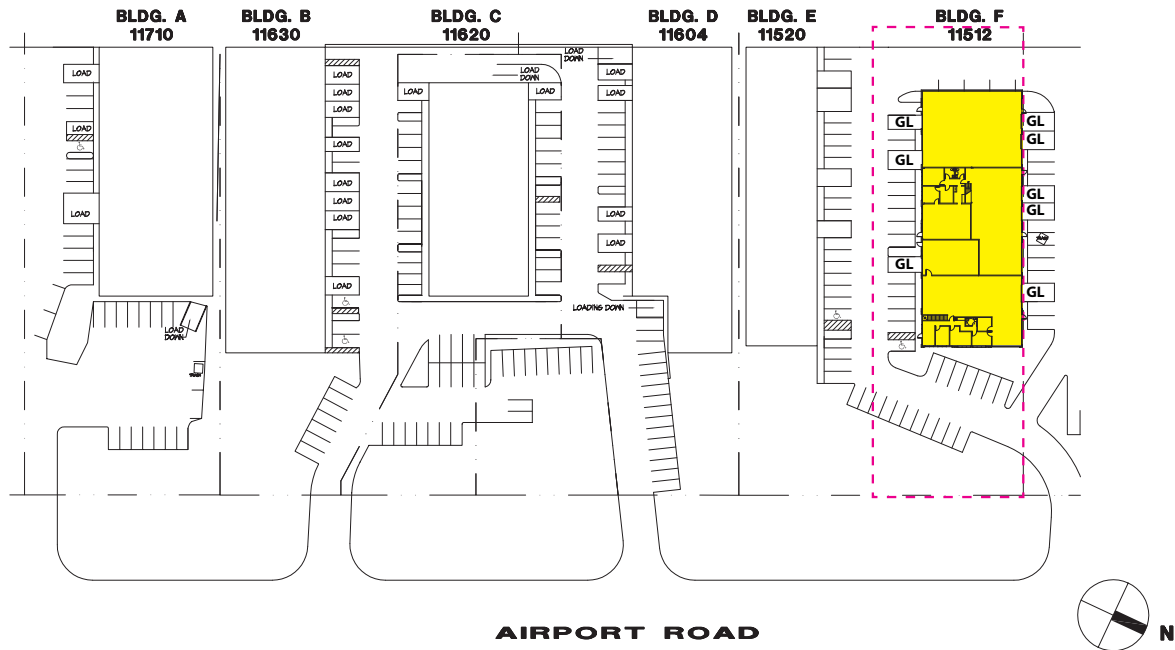
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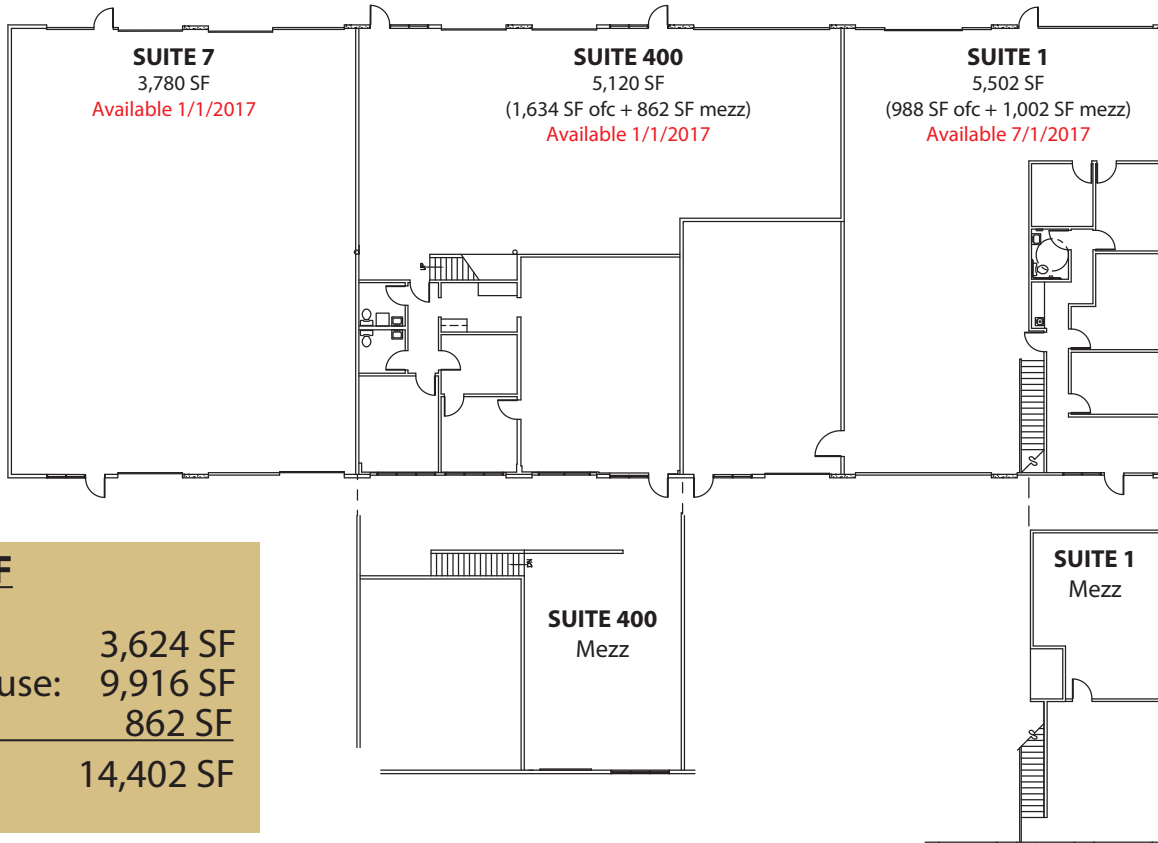
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Building F - 14,402 SF



Building F	
Office:	3,624 SF
Warehouse:	9,916 SF
Mezz:	862 SF
Total	14,402 SF

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OWN vs. RENT ANALYSIS - \$83,694 POTENTIAL ANNUAL SAVINGS

OWN

[Control future occupancy cost increases]

Purchase Assumptions

Building Size	14,402 SF
Purchase Price	\$2,160,000
25-Year Amortization assumes 33% tax bracket	

Startup Cost Assumptions

Down Payment (10%)	\$216,000
Loan Fees & Costs (\$35K est)	Financed
Title & Escrow	\$5,000
Total Startup Costs	\$221,000

Annual Cost Assumptions

Blended Interest Rate (estimate)	5.5%
Mortgage Payment	\$145,834
NNN Expenses (\$0.26/SF/Mo.)	\$44,934
Total Annual Costs	\$190,768

Less Equity Accumulation & Tax Savings**

Annual Appreciation (2%)	(\$43,200)
Equity Build Up	(\$37,935)
Depreciation Write-Off (70% Imp. Value)	(\$12,794)
Interest Write-Off	(\$35,606)
NNN Expense Deduction	(\$14,828)
Total Equity Accumulation & Tax Savings	(\$144,363)

Total Effective Annual Cost \$46,405

**Tax Savings do not include capital gains taxes, recaptures and other sale costs that may be due upon sale.

RENT

[No control over future occupancy cost increases]

Lease Assumptions

Building Size	14,402 SF
Pro Forma Annual Rent (\$0.86/SF, NNN Blended) assumes 33% tax bracket	\$149,244

Startup Cost Assumptions (Monthly)

Prepaid Rent	\$12,437
Prepaid NNN Expenses	\$3,745
Security Deposit	\$14,000
Total Startup Costs	\$30,182

Annual Cost Assumptions

Rent	\$149,244
NNN Expenses (\$0.26/SF/Mo.)	\$44,934
Total Annual Costs	\$194,178

Less Tax Savings

Annual Appreciation (2%)	\$0
Equity Build Up	\$0
Depreciation Write-Off (70% Imp. Value)	\$0
Interest Write-Off	\$0
Rent & NNN Expense Deduction	(\$64,079)
Total Tax Savings	(\$64,079)

Total Effective Annual Cost \$130,099

ESTIMATED ANNUAL SAVINGS: \$83,694

Please be advised that this rent vs. own analysis is generalized and does not factor in many of the financial and personal aspects one should take into account when electing to purchase or lease real property. As such, this analysis is meant to assist in pointing out some of the potential benefits of ownership vs. leasing and should not be relied upon to make investment decisions. The potential purchaser/lessor must analyze this investment based upon its own analysis, including, without limitations, its own tax considerations (including current and future tax laws), recapture of depreciation, ultimate sales and/or lease price and market considerations. These items must be evaluated by a qualified CPA, attorney or other consultant when making the decision to purchase or lease.

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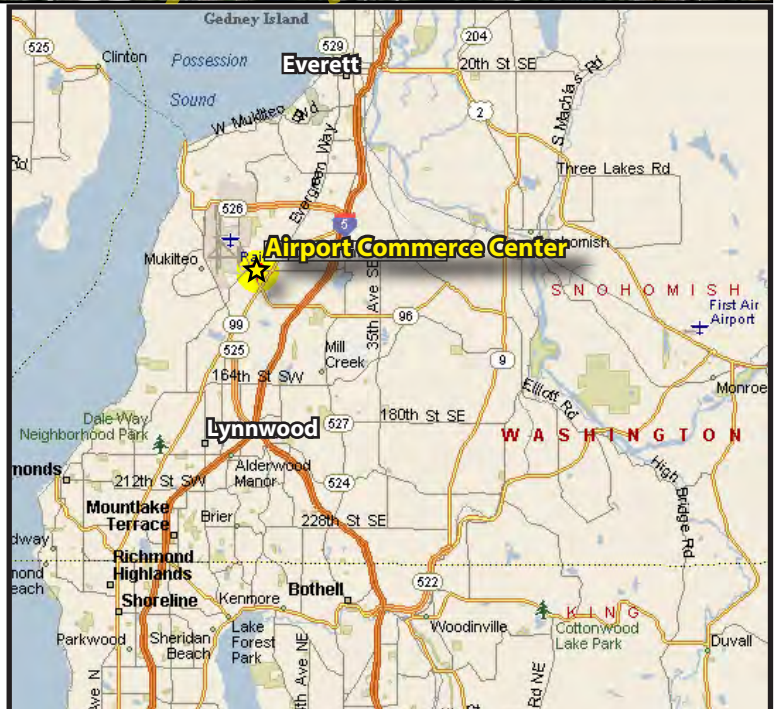
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