

# STABILIZED INVESTMENT | OWNER/USER OPPORTUNITY

## RETAIL EXPOSURE ON REDMOND WAY



18210 Redmond Way | Redmond, WA

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**RH** | ROSEN  
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**SALE PRICE:**                   **\$5,100,000**

**BUILDING SIZE:**           **10,421 SF**

**OCCUPANCY**

- Option 1 - 100% Leased At Market Rates For 5-10 Years
- Option 2 - Available For Owner/User

**PROPERTY OVERVIEW**

- Average 37,000 Cars per Day Along Redmond Way
- Two Ingress/Egress Points At Redmond Way & 185th Ave NE
- Land Size: 9,500 SF (0.22 Acres)

**BUILDING FEATURES AND UPGRADES:**

- Built in 1984
- Favorable BP Zoning
- Upgraded Heating and Air Conditioning
- New Siding and Paint
- Wood Frame Construction
- ~3 Parking Stalls/1,000 SF



Pride of Ownership

# LOCATION MAP OF REDMOND



## DRIVE TIMES

(To 18210 Redmond Way):

From Seattle: **19 Minutes**

From Bellevue: **12 Minutes**

From SR 520: **3 Minutes**

From Microsoft Campus: **6 Minutes**

From Redmond Town Center: **5 Minutes**

--- Future Light Rail Route



Future Light Rail Station

## INVESTOR SCENARIO SUMMARY

- 100% Occupancy
- Strong Credit Tenant
- Tenant Pays \$23,230/Month with 3% Annual Increases
- Tenant to Pay Taxes, Insurance, and Maintenance Direct
- 5-10 Year Lease Term
- Pending Light Rail Station to Boost Asset Appreciation

### TENANT BACKGROUND:

- Hwang's Taekwondo School in Business 31 Years
- 500 Students Enrolled Year Round
- Variety of 30 Classes Offered per Week
- Owner, Sun Hwang, is 10-Time Korean National Champion

## OWNER/USER SCENARIO SUMMARY

	Year 1	Year 5	Year 10
Mortgage Payment*	\$26.68/SF	\$26.68/SF	\$26.68/SF
Market Lease Rate**	\$26.75/SF	\$30.11/SF	\$34.90/SF

\*based on 20% down, 30 year amortization, and 5.5% Interest Rate

\*\*3% annual increases





### BENEFITS TO OWNING:

- Fixed Mortgage Payment for 25 Years
- Control Your Own Destiny
- Equity Build Up and Asset Appreciation
- Depreciation and Interest Tax Savings

### RISKS TO LEASING:

- Annual Increases and Potential Rent Spikes for 25 Years
- May Be Forced To Relocate
- Missed Opportunity For Wealth Creation

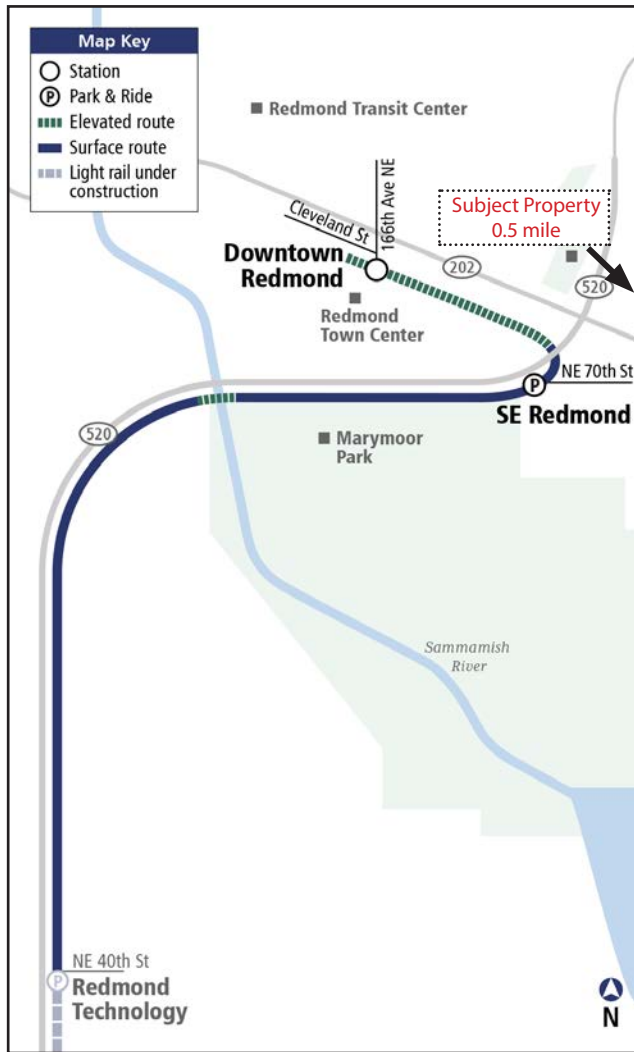
## COMPARABLE SALES

	BUILDING ADDRESS	CITY	SF	PRICE/SF	SALE DATE
	16455 NE 85th St	Redmond	6,925	\$505	7/09/2018
	16310 NE 85th St	Redmond	6,113	\$522	6/29/2018
	17090 Avondale Way	Redmond	2,394	\$468	11/30/2017
	15801 85th St	Redmond	10,362	\$550	Pending

# LIGHT RAIL EXPANSION ROUTE AND STATIONS

## SE REDMOND

- Located Northeast of Marymoor Park
- Close proximity to SR-520 and SR-202
- Includes five-story parking structure with 1,400 parking spaces



(Photo: Soundtransit.org)

## DOWNTOWN REDMOND

- Located near Redmond Town Center
- Station for preferred alternative route (E2)



(Photo: Soundtransit.org)