RARE STAND-ALONE RETAIL BUILDING 12822 NE 85th Street, Kirkland, WA 98033





Rosen~Harbottle Commercial Real Estate | P.O. Box 5003 Bellevue, WA 98009-5003 phone: (425) 454-3030 fax: (425) 454-6705 | www.rosenharbottle.com

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FOR SALE: \$2,000,000

FEATURES:

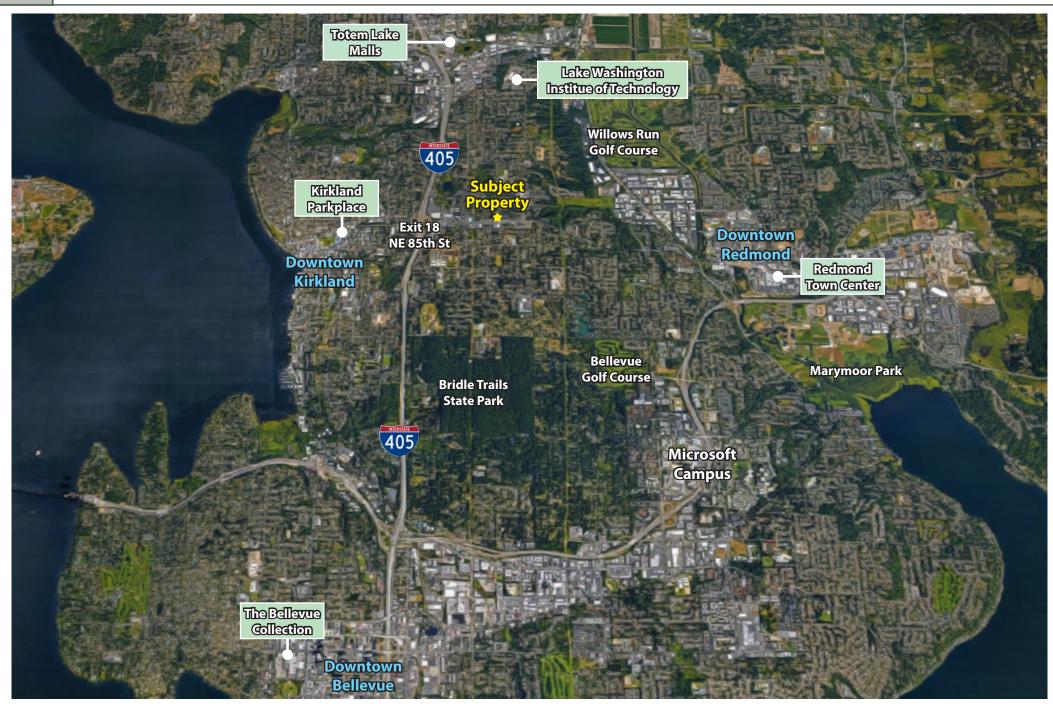
- Ideal for Owner/User
- Potential Redevelopment Site to a 3-Story Building
- Zoning: RH8
- Allows for office, retail, restaurant and residential on floors 2 & 3 of redevelopment
- Land: 17,117 SF (0.39 Acres) | Building: 2,501 SF
- 12-18 Month Leaseback Available (Length Negotiable)
- The Cave Business 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 (425) 289-2235 calebf@rosenharbottle.com

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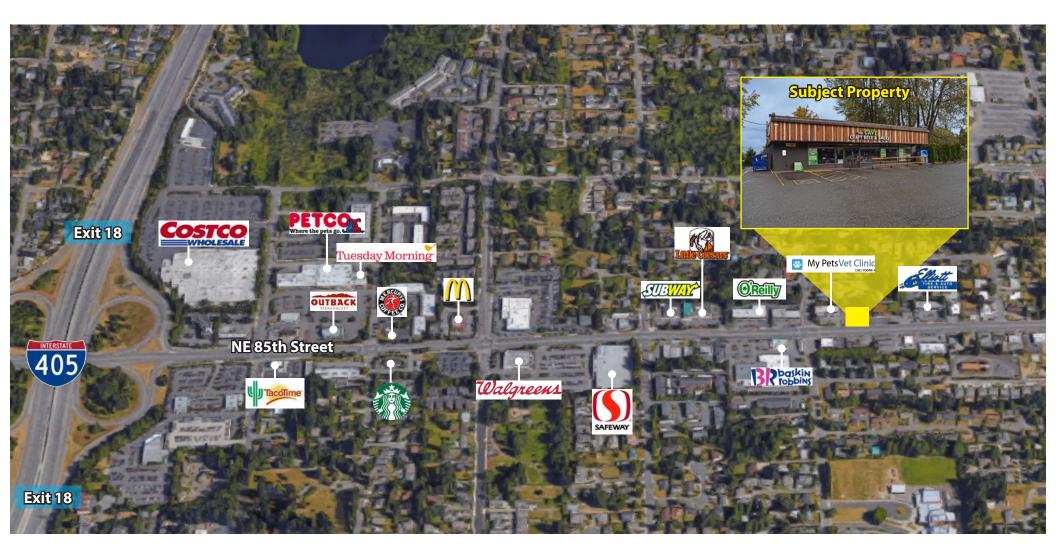
REGIONAL AREA MAP



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DEMOGRAPHICS

Q

	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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D

RENT vs OWN

Lease Assumptions	
Building Size	2,501 SF
Pro Forma Monthly Rent	\$6,669
(\$32.00/SF, NNN)	
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

Monthly Lease Cash Outflow	
Pont Daymont	\$6,660
Rent Payment	\$6,669
NNN Expenses (\$5.00/SF)	<u>\$1,042</u>
Monthly Cash Outflow	\$7,711

Monthly Lease Benefits

Total Effective Monthly Cost	\$5,167
Total Lease Benefits	(\$2,545)
Rent & NNN Expense Deduction	<u>(\$2,545)</u>
Interest Write-Off	\$0
Depreciation (70% Imp. Value)	\$0
Equity Build-Up	\$0
Appreciation	\$0

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

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 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 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	\$760	

Please be advised that this analysis is generalized and does not factor in many of the financial and personal aspects one should take into account when electing to purchase real property. The potential purchaser 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 price and market considerations. These items must be evaluated by a qualified CPA, attorney or other consultant when making the decision to purchase.

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