

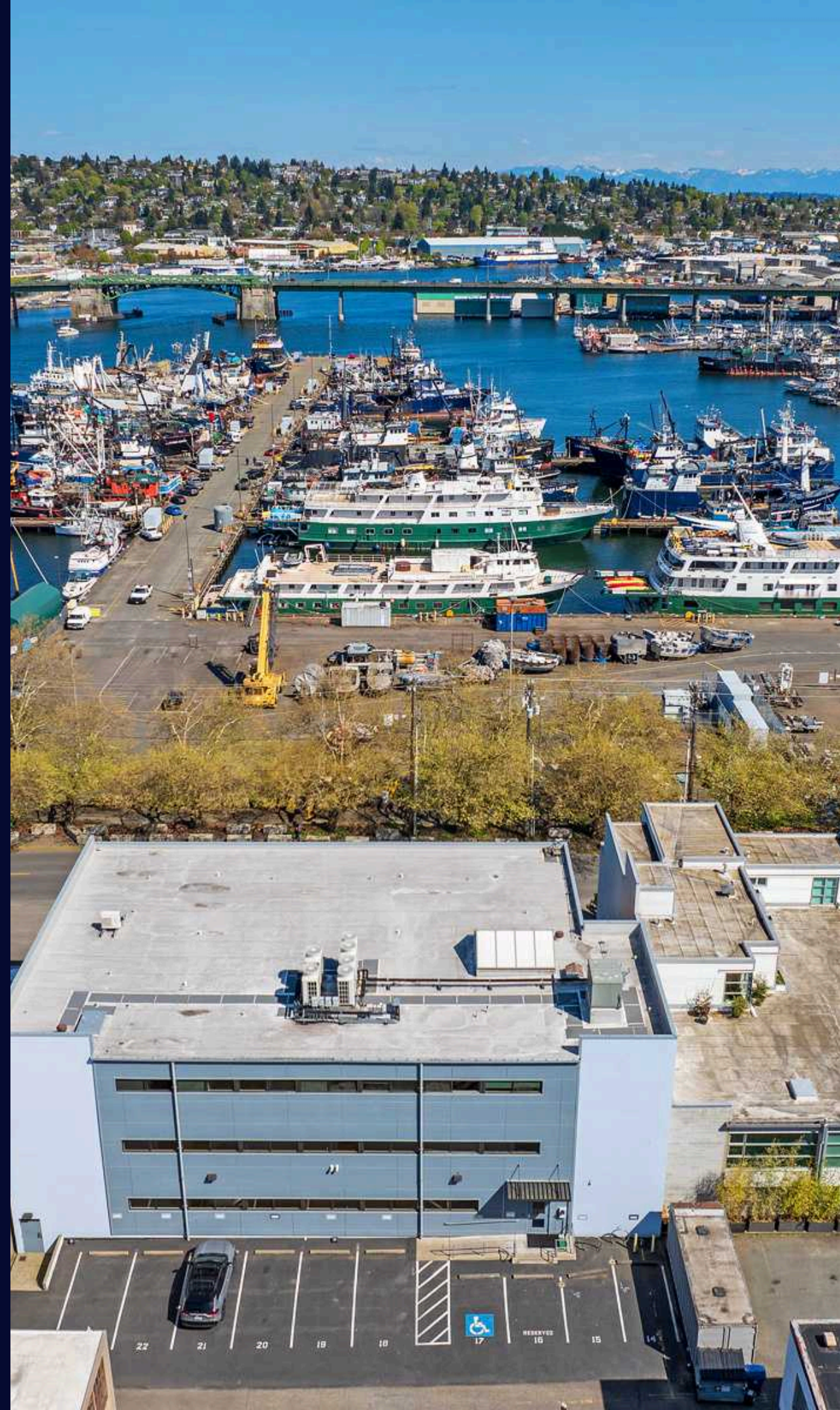
The Fisheries Building at Salmon Bay in Interbay

4241 21st Avenue West
Seattle, WA 98199

96% Leased Office Building
with Ample Off-Street Parking

Actual Cap Rate: 5.30%
Market Cap Rate: 8.08%

\$3,500,000



Exclusively listed by Lauren Hendricks
Windermere Real Estate Midtown Commercial



LAUREN
HENDRICKS
COMMERCIAL REALTOR



▶▶ Property Address	4241 21st Avenue West, Seattle, WA 98199
▶▶ Parcel Number	277110-0445
▶▶ Lot Size	12,000 Square Feet; 0.28 Acres
▶▶ Zoning	MML U/65
▶▶ Present Use	4-story Office Building
▶▶ Year Built	1979 (Remodeled & Most Major Systems Updated in 2015/2016)
▶▶ 2024 Property Taxes	\$42,020.97
▶▶ Building Square Feet	20,627 RSF
▶▶ Off-Street Parking Spaces	23 stalls + 8 on-street parking available on a first come basis
▶▶ Current Occupancy	96.27%
▶▶ Actual/Market GRM and Cap Rate	GRM: 10.40 / 8.02; Cap Rate: 5.30% / 8.08%

Great opportunity for an investor or owner-user to acquire a stabilized and updated office building with parking and existing income from long-term tenants.

Property Features

- ▶▶ Professional and secure lobby entrance
- ▶▶ Updated building systems
- ▶▶ Building amenities include conference rooms, shower facility, bike parking/storage
- ▶▶ Excellent views of Salmon Bay, Fisherman's Terminal and active working boatyards
- ▶▶ Covered and uncovered parking for tenants and guests
- ▶▶ Close to Vertical World Climbing Gym, Fisherman's Terminal, Discovery Park and many great restaurants and breweries



Actual Annual Operating Information

Annual Gross Income:	\$336,468.00	Annual Operating Expenses continued:	
Annual Expenses:		HVAC R&M:	(\$8,078.58)
Property Insurance:	(\$4,677.66)	Life/Safety Systems R&M:	(\$1,134.48)
Property Taxes:	(\$42,020.97)	Roof R&M:	(\$1,723.21)
Janitorial Service:	(\$33,964.20)	Site Maint/Supplies:	(\$558.24)
Janitorial Supplies:	(\$2,977.87)	Telephone:	(\$877.80)
IT Subscriptions:	(\$1,747.50)	Electricity:	(\$17,213.67)
Landscaping:	(\$983.97)	Garbage/Recycling:	(\$7,916.62)
Licenses and Fees:	(\$411.89)	Water/Sewer:	(\$1,268.14)
Pest Control:	(\$1,912.47)	Capital Reserve Account:	(\$8,411.70)
Elevator R&M:	(\$3,765.92)	Net Operating Income:	\$185,687.00
General R&M:	(\$11,036.74)	Current Cap Rate:	5.30%

Market Annual Operating Information

* Assumes Suites #100, #105 & #204 leased for \$20.00/SF/YR NNN

Annual Gross Income:	\$436,317.36	Annual Operating expenses continued:	
Annual Expenses:		HVAC R&M:	(\$8,078.58)
Property Insurance:	(\$4,677.66)	Life/Safety Systems R&M:	(\$1,134.48)
Property Taxes:	(\$42,020.97)	Roof R&M:	(\$1,723.21)
Janitorial Service:	(\$33,964.20)	Site Maint/Supplies:	(\$558.24)
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Licenses and Fees:	(\$411.89)	Water/Sewer:	(\$1,268.14)
Pest Control:	(\$1,912.47)	Capital Reserve Account:	(\$10,907.93)
Elevator R&M:	(\$3,765.92)	Net Operating Income:	\$283,139.50
General R&M:	(\$11,036.74)	Market Cap Rate:	8.08%

Full Rent Roll Available Upon Request

Space ID	Suite #	Rentable SF	Lease Type	Current Rent/Month	Current Rent/SF/Yr	Market Rent/Month	Market Rent/SF/Yr
1st Floor							
Vacant	100	394	NNN	-	-	-	-
Available upon request	102	207	FSG	-	-	-	-
Available upon request	103	333	FSG	-	-	-	-
Available upon request	104	262	FSG	-	-	-	-
Vacant	105	381	NNN	-	-	-	-
Available upon request	106	276	FSG	-	-	-	-
Available upon request	107	327	FSG	-	-	-	-
Conference Room	108	382	-	-	-	-	-
Available upon request	109	382	FSG	-	-	-	-
1st Floor Subtotal		2,944					
2nd Floor							
Available upon request	204	3,468	Base Year	-	-	-	-
Available upon request	206	2,484	Base Year	-	-	-	-
2nd Floor Subtotal		5,952					
3rd Floor							
Available upon request	300	1,533	Base Year	-	-	-	-
Available upon request	302	2,625	Base Year	-	-	-	-
Available upon request	306	1,804	FSG	-	-	-	-
3rd Floor Subtotal		5,962					
4th Floor							
Available upon request	400	5,920	Base Year	-	-	-	-
4th Floor Subtotal		5,920					
Total		20,778		\$28,039.00		\$36,359.78	

Available Suites For Lease

Suite #100 Features

Rentable SF: 394

Base Rent: \$20.00/SF/YR + NNN

Total Monthly Rent: \$970.00

Suite #105 Features

Rentable SF: 381

Base Rent: \$20.00/SF/YR + NNN

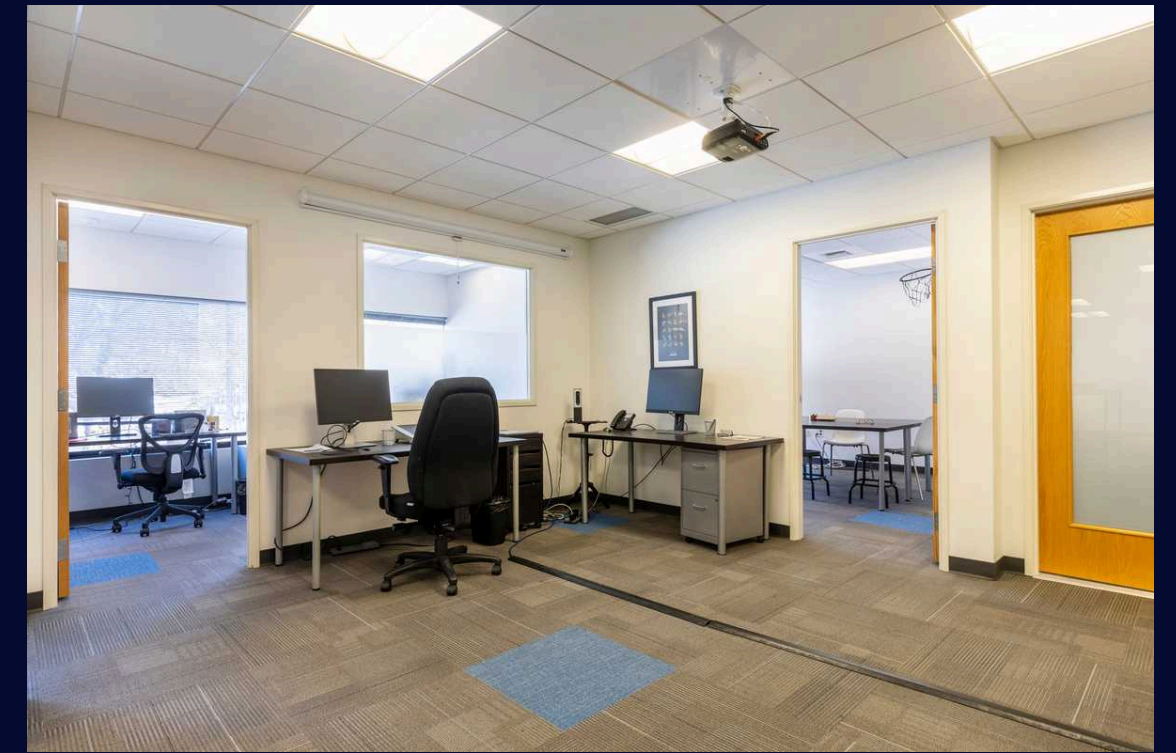
Total Monthly Rent: \$938.00

Suite #204 Features

Rentable SF: 3,468

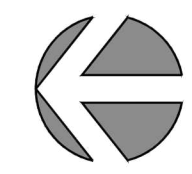
Base Rent: \$20.00/SF/YR + NNN

Total Monthly Rent: \$8,412.00

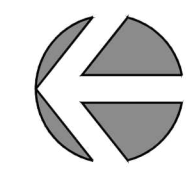
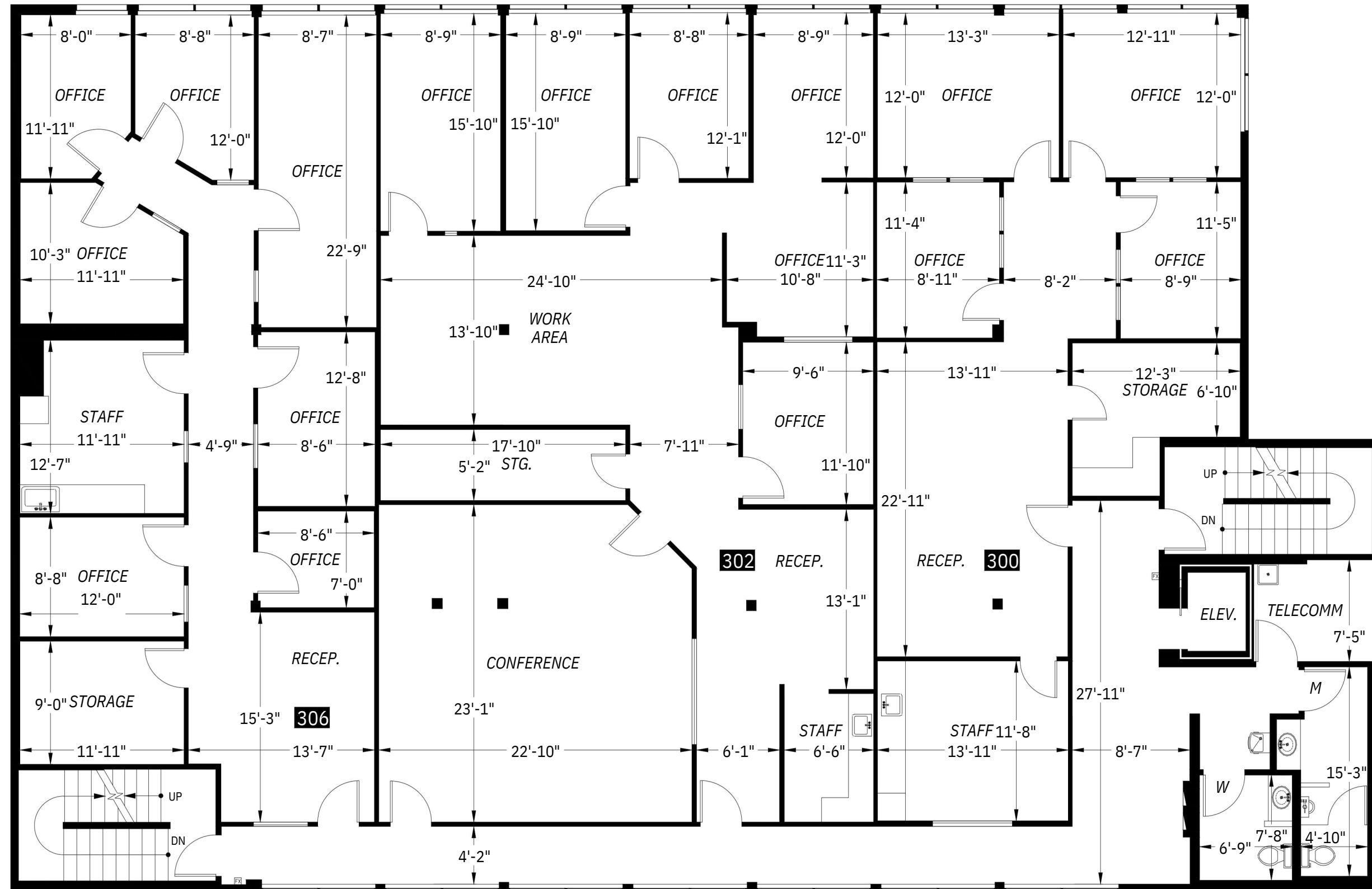




<p>2DFLOORPLANS.COM 300 NW Gilman Blvd, Suite E AS-BUILT FLOOR PLANS Issaquah, WA 98027</p>	<p>Measured: January 2018</p>	<p>Project: C18-156</p>
<p>Scale</p>	<p>Floor Plan</p> <p>1 Floor</p>	<p>Subject</p> <p>Office Building 4241 21st Avenue West Seattle, WA 98199</p>

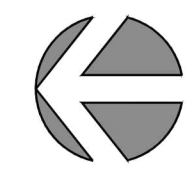
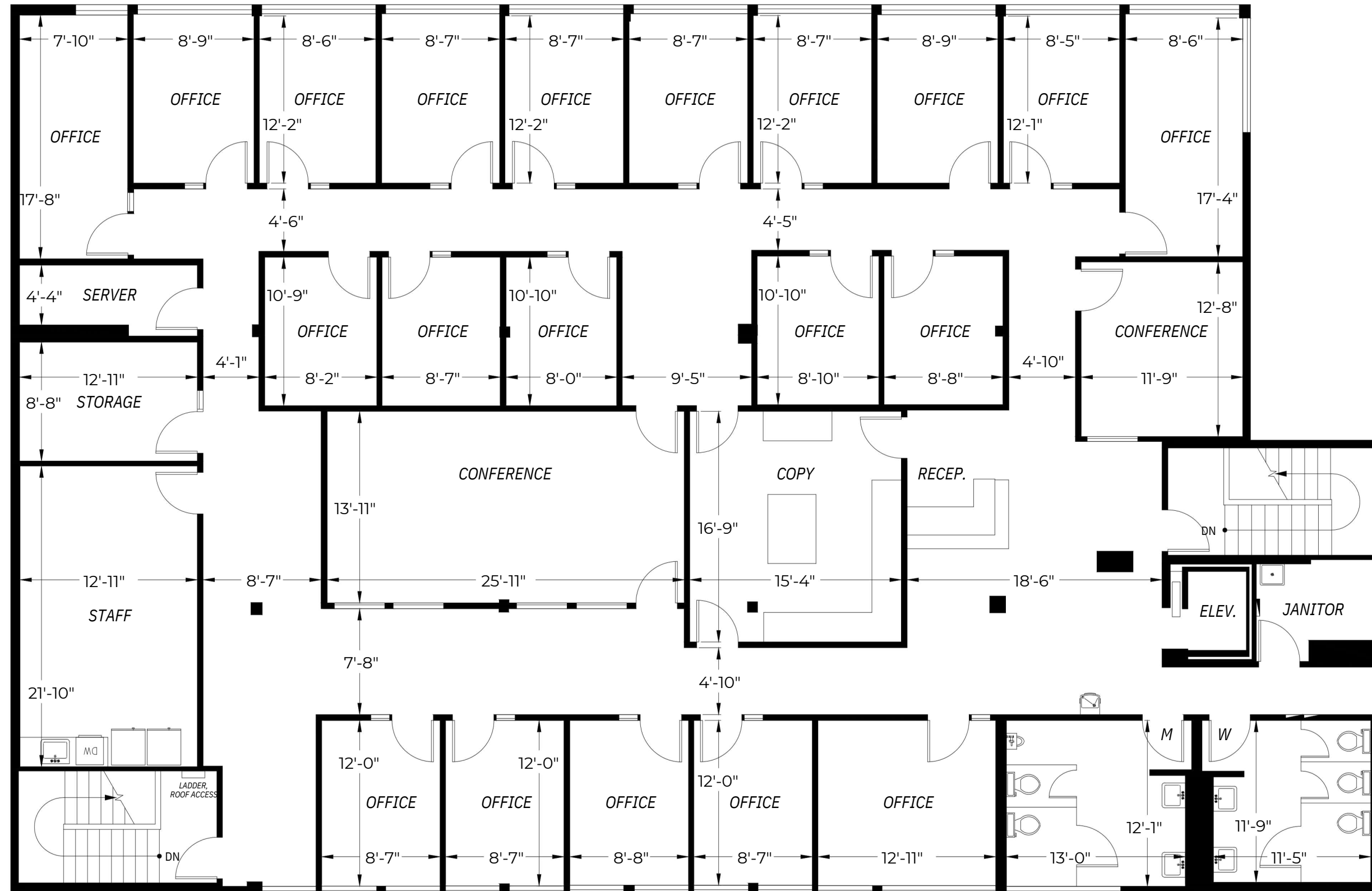


<p>2DFLOORPLANS.COM 300 NW Gilman Blvd, Suite E Issaquah, WA 98027 2-D AS-BUILT FLOOR PLANS</p>	<p>Measured: January 2018 Project: C18-156</p>
<p>Floor Plan 2 Floor</p>	<p>Scale</p>
<p>Office Building 4241 21st Avenue West Seattle, WA 98199</p>	<p>Subject</p>



<p>2DFLOORPLANS.COM 300 NW Gilman Blvd, Suite E AS-BUILT Issaquah, WA 98027 FLOOR PLANS</p>	<p>Measured: January 2018 Project: C18-156</p>
	<p>Scale</p>
<p>Floor Plan 3 Floor</p>	<p>Floor</p>
<p>Office Building 4241 21st Avenue West Seattle, WA 98199</p>	<p>Subject</p>

21st Avenue West



<p>2DFLOORPLANS.COM 300 NW Gilman Blvd, Suite E AS-BUILT FLOOR PLANS Issaquah, WA 98027</p>	<p>Measured: January 2018 Project: C18-156</p>
	<p>Scale</p>
<p>Floor Plan</p>	<p>4 Floor</p>
<p>Office Building 4241 21st Avenue West Seattle, WA 98199</p>	<p>Subject</p>



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