

Avondale Gateway

17530 NE Union Hill Road

Redmond, WA 98052

OFFICE CONDOS FOR SALE OR LEASE



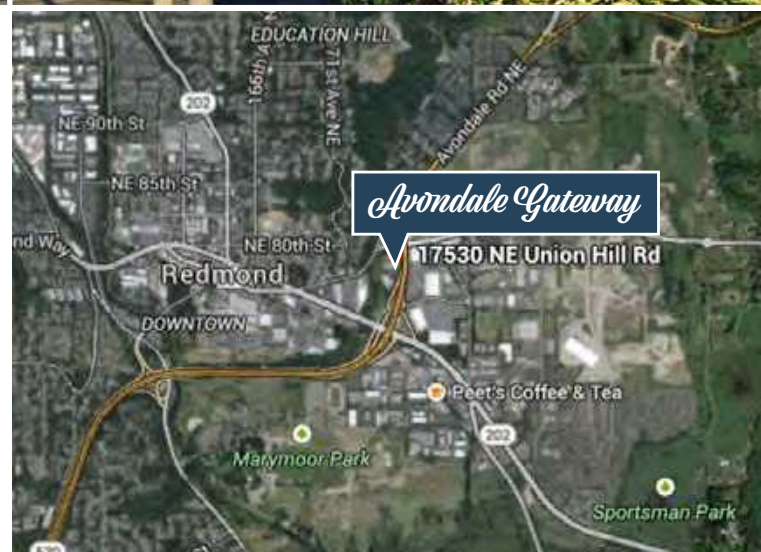
AVAILABLE SUITES

SUITE(S)	SIZE	SALE PRICE	LEASE RATE
100	896 RSF	\$382,275	Negotiable
110	1,051 RSF	\$470,825	Negotiable
130/133/140	2,120 RSF	\$1,006,750	SOLD
150	1,064 RSF	\$548,500	SOLD
160	844 RSF	\$418,500	Negotiable
200/210/220 *	1,542 RSF	\$693,900	Negotiable
225/230 *	482 RSF	\$255,150	Negotiable
240/250/260	3,144 RSF (Divisible)	\$1,421,505	Negotiable
270	2,163 RSF	\$1,084,500	SOLD

* Suites can be combined

BUILDING FEATURES

- Renovated office suites and common areas
- Great office space located near shopping, dining and entertainment amenities
- Easy freeway access to / from SR-520
- Plentiful parking



Commercial Real Estate Services

For further information or to schedule a tour, please contact:

Paul Jerue
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Tyler Slone
425.274.4281

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Broderick Group, Inc.
10500 NE 8th Street, Suite 900
Bellevue, WA 98004
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www.broderickgroup.com

The information contained herein has been given to us by the owner or sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Prospective buyers should carefully verify all information contained herein.

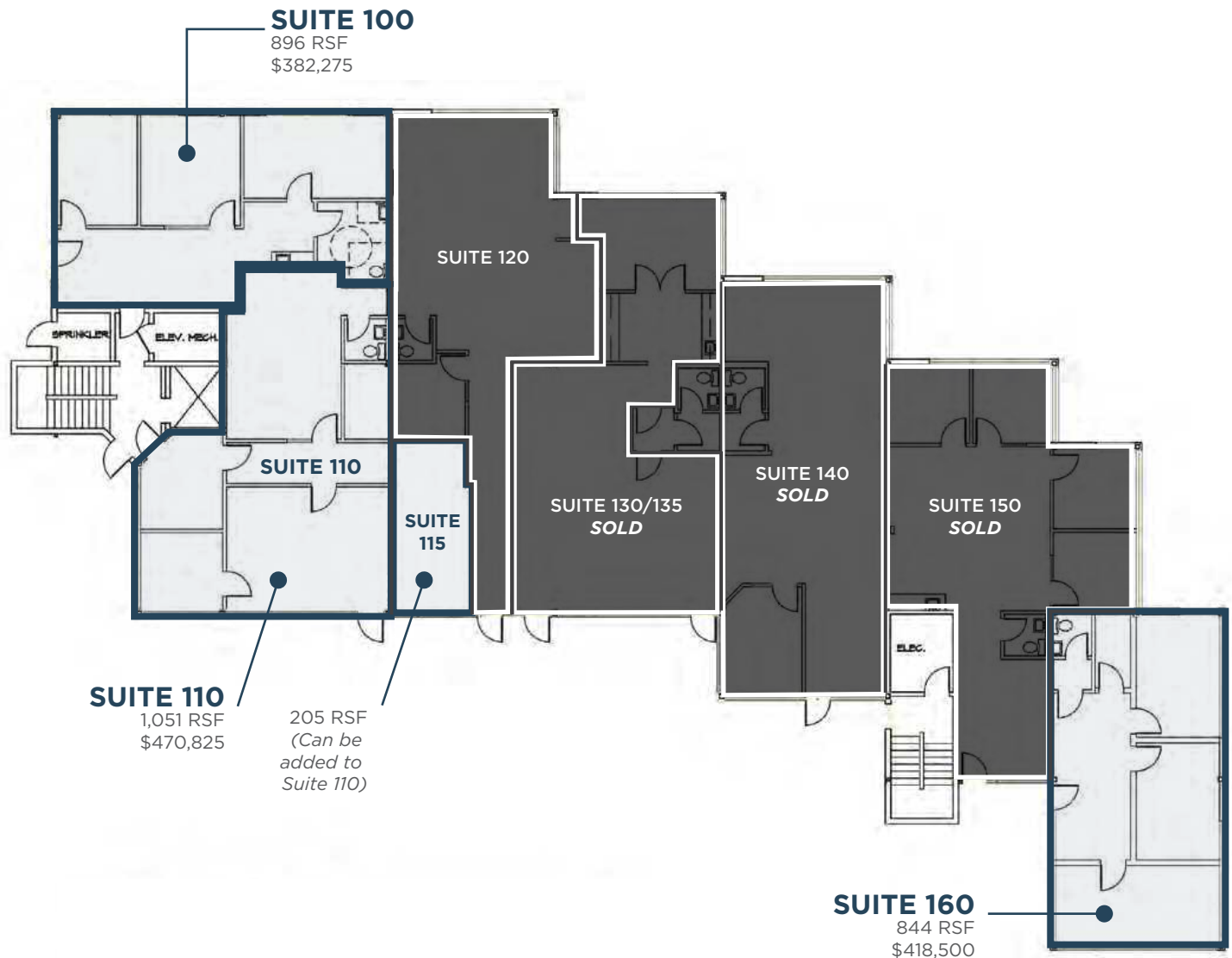
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FLOOR 1

**Floor Plan Not To Scale*



Note: All rentable square footage (RSF) references are per BOMA 2010 standards.
Condominium square footages are typically smaller.



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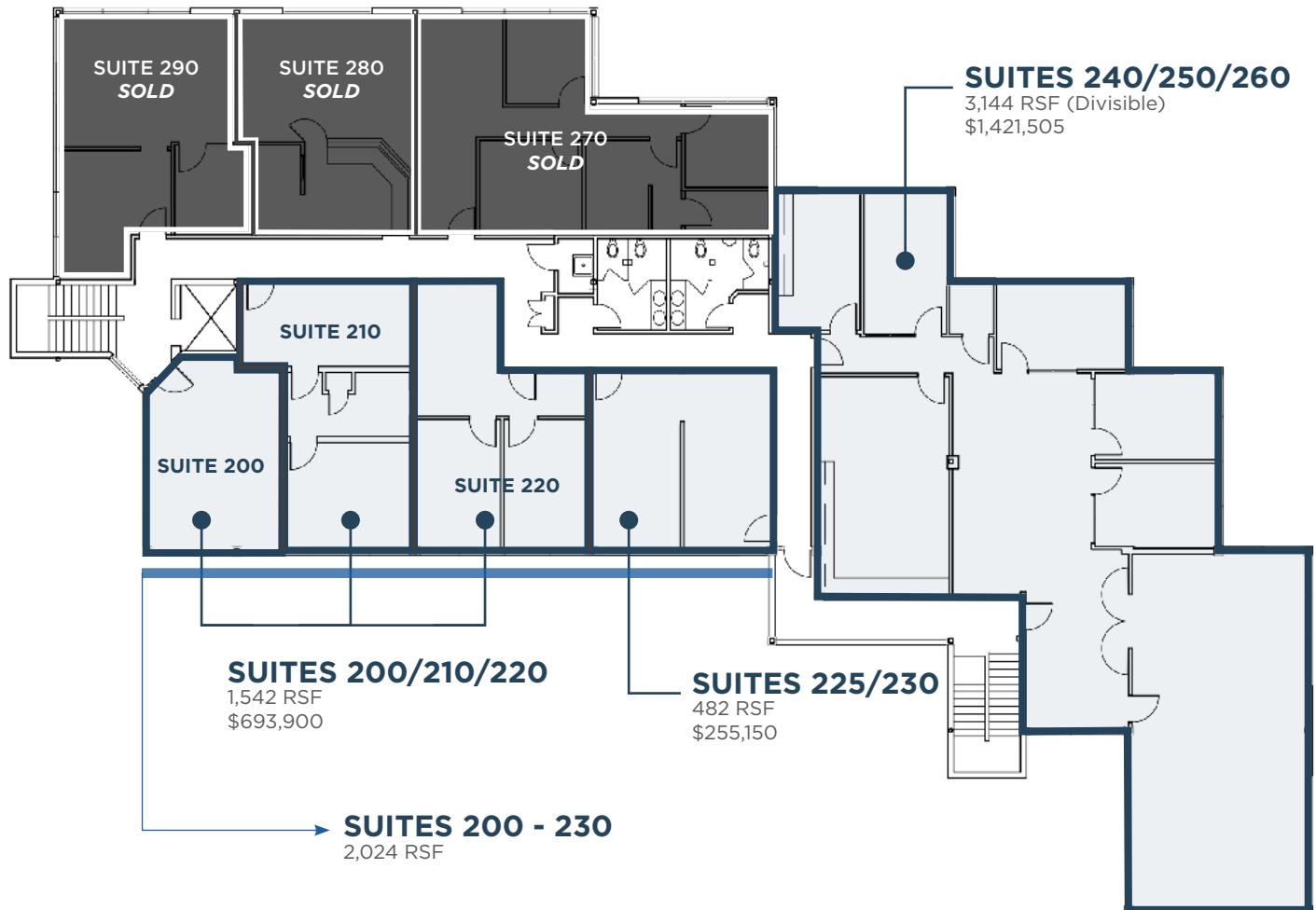
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FLOOR 2

**Floor Plan Not To Scale*



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SITE MAP



> Excellent Freeway Access <



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OFFICE CONDOMINIUMS FOR SALE OR LEASE

Location:	17530 NE Union Hill Road Redmond, Washington 98052	Land Area:	0.84 Acres
Jurisdiction:	City of Redmond	Year Built:	1986; re-skinned in 2014
Zoning:	GC, Redmond	Parking:	49 unreserved surface spaces
Total Building Size:	Approx. 14,458 RSF	Elevator:	One Dover, two-stop hydraulic elevator
Number of Floors:	2		

AMENITIES/HIGHLIGHTS:

- Great freeway access to/from SR-520
- Near Marymoor Park
- Two blocks from:
 - » Bear Creek Park & Ride for transit options
 - » Redmond Town Center for shopping, dining, and entertainment amenities



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SUITE 100 INTERIOR PHOTOS



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SUITES 240 / 250 / 260 INTERIOR PHOTOS



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LEASE VERSUS OWN ANALYSIS UNIT 240 / 250 / 260

OWN (Control Future Occupancy Cost Increases)

Price per SF \$452
RSF*= 3,144

Own:

Purchase Price \$1,421,505

Start-Up Costs

Down Payment	20%	\$284,301
Loan fees and costs		\$50,000
Total Start up costs		<u>\$334,301</u>

Annual Costs

		Per SF	Amount
Mortgage Payment	4.50%	\$16.27	\$51,174
Operating Expenses		\$12.00	\$37,728

Opp cost of dwn pmt**	4%	\$3.61	\$11,372
Total Annual Costs		<u>\$31.89</u>	<u>\$100,274</u>

Monthly Ownership Benefits

Est. Annual appreciation	3%	\$42,645
Est. Ann. depreciation (cash equivalent, 36% tax bracket)		<u>\$5,858</u>
Total ownership benefits		<u>\$48,503</u>

Total Effective Annual Cost	<u>\$51,771</u>
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Fully Serviced <u>Fixed</u> Rent	<u>\$16.47 /SF</u>
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*Rentable square footage per BOMA standards. Condo square footage may vary.

** Opportunity cost of capital on startup fees/down payment factored at 4% tax free rate of return.

All numbers are approximate.

RENT (No Control Over Future Occupancy Cost Increases)

Lease Assumptions:

Average annual rent per SF, NNN (over next 10 years)**	\$30.00
Average Annual rent***	<u>\$94,320</u>

Start-Up Costs

Prepaid rent/Security deposit	\$15,720
Total Start-up costs	<u>\$15,720</u>

Annual Costs

	Per SF	Amount
Rent Payment	\$30.00	\$94,320
Operating Expenses	\$12.00	\$37,728

Total avg annual costs	\$42.00	\$132,048
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Monthly Ownership Benefits

Annual appreciation	\$0
Principal reduction (year 1)	\$0
Annual depreciation	<u>\$0</u>
Total ownership benefits	<u>\$0</u>

Total Effective Annual Cost	<u>\$132,048</u>
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Fully Serviced Rent (may increase)	<u>\$42.00 /SF</u>
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*** Estimate for Average rent over next 10 years for well located Redmond medical space



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