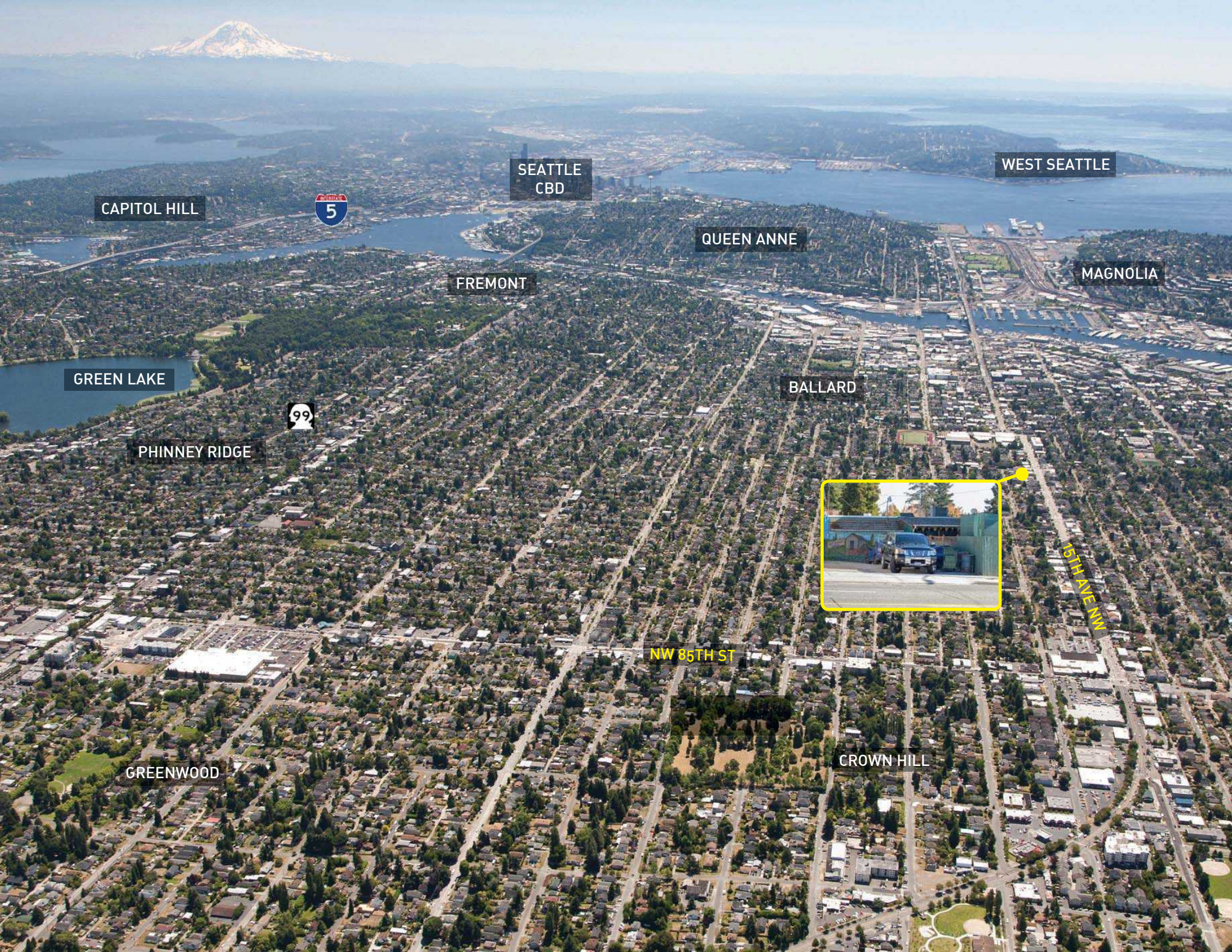




Real Estate Only





SEATTLE
CBD

WEST SEATTLE

CAPITOL HILL



QUEEN ANNE

FREMONT

MAGNOLIA

GREEN LAKE



PHINNEY RIDGE

BALLARD



NW 15TH AVE

NW 85TH ST

GREENWOOD

CROWN HILL

OFFERING

Paragon Real Estate Advisors are pleased to offer for sale The Waterwheel Commercial Property. This listing includes one parcel off 15th Ave NW which totals approximately 4,250 square feet, zoned NC2P-40. This offers an investor the opportunity to build townhomes, rowhouses, apartments, retail and commercial amongst other opportunities. The highly visible site is centrally located in the North Ballard community with convenient access to the freeway down 85th Ave NW, RapidRide Bus line to downtown and a surplus of neighborhood amenities.

All brokers and buyers must not make any contact with customers or employees of the business or view the property without a signed purchase and sale agreement.

Business has a lease on the property. Only the Real Estate is for sale and any Buyer will need to assume the terms of the lease.

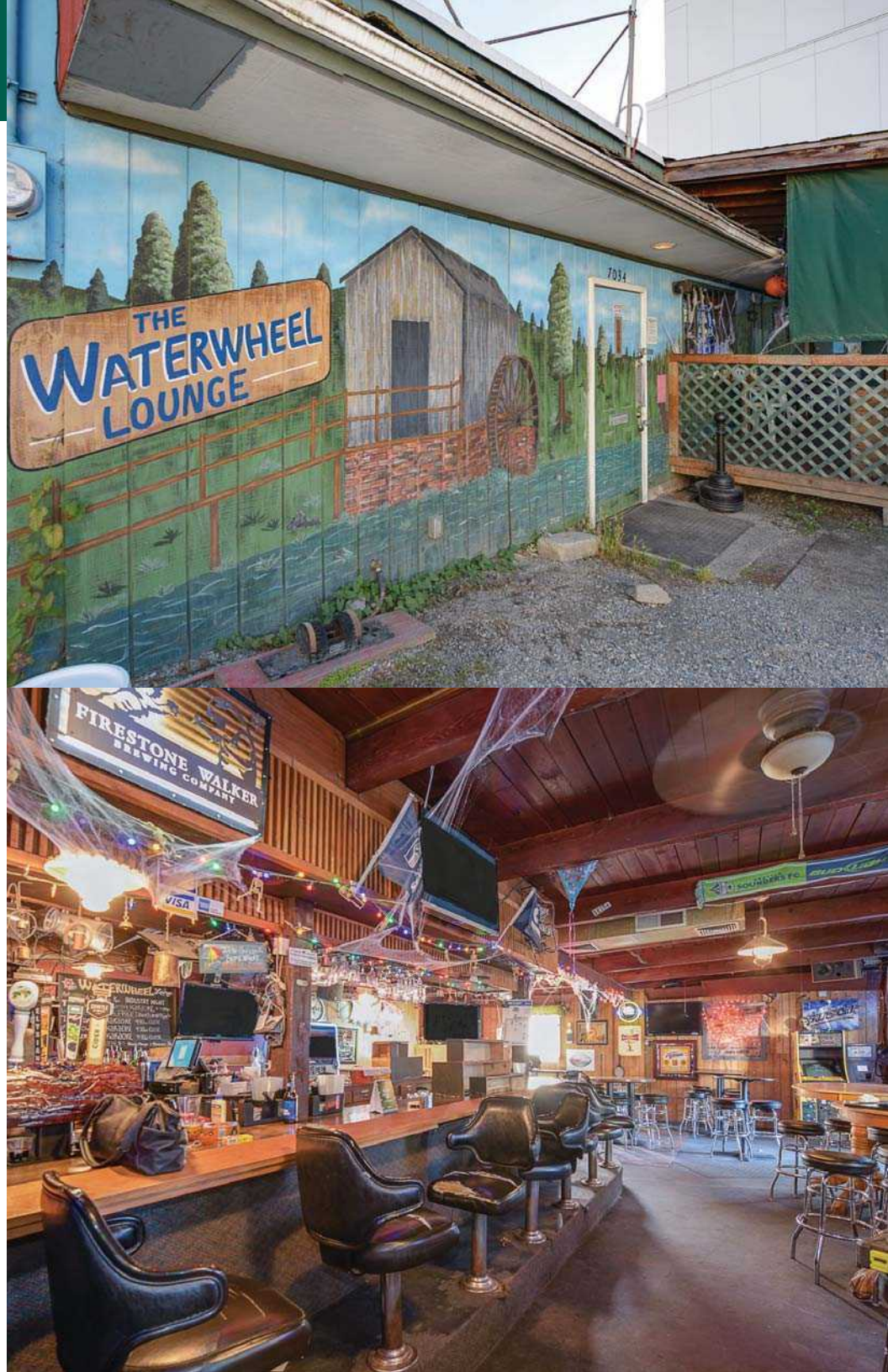
NAME	Waterwheel Retail Building — Real Estate ONLY
ADDRESS	7034 15th Ave NW, Seattle WA 98117
LOT SIZE	4,250 Square Feet
ZONING	NC2P-40
PRICE	\$995,000
PRICE PER FOOT	\$234
CURRENT USE	Waterwheel Tavern
TERMS	Seller Financing - \$500,000 down 5% interest only, 5-year term
LEASE TERMS	2 years left on 5 year, plus 5 year option

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.



INVESTMENT HIGHLIGHTS

- 3-5-minute drive to the heart of Historic Ballard
- 15 minutes to Seattle Central Business District
- 6.2 miles to downtown Seattle by car or bus
- 5 miles to University of Washington
- Easy access to freeways, bus routes
- Grocers/Retailers nearby include Ballard Market, Safeway, QFC, Fred Meyer, Un Bien, Grumpy D's Coffee, The Fat Hen, The Barking Dog Alehouse, El Camion and several more!



INCOME & EXPENSES

TENANT	SIZE	CURRENT	MARKET
Waterwheel Lounge	1,500 Sq.Ft	\$3,000	\$4,000
		\$24.00/Sq/Ft	\$32.00/Sq/Ft

Monthly Scheduled Rent	\$3,000	\$4,000
NNN Reimbursements	\$571	\$748
Total Monthly Income	\$3,571	\$4,748

INCOME		CURRENT		MARKET
Scheduled Gross Income		\$42,852		\$56,974
Less Vacancy	0%	\$0	3%	\$1,709
Gross Operating Income		\$42,852		\$55,265
Less Expenses		\$7,852		\$9,974
Net Operating Income		\$35,000		\$45,291
Annual Debt Service	(\$2,063/mo)	\$24,751		\$24,751
Cash Flow Before Tax	2.05%	\$10,249	4.11%	\$20,540

Expenses

Property Taxes	\$5,878	\$8,000
Insurance	\$974	\$974
Reserves & Replacements	\$1,000	\$1,000
Total Expenses	\$7,852	\$9,974



Current Operating Expenses

Expense/Foot	\$5.23
Percent of Gross	18.32%

Market Operating Expenses

Expense/Foot	\$6.65
Percent of Gross	17.51%

LOCATION HIGHLIGHTS

Ballard gives off a true community feel as it is comprised of single-family homes, apartments, and townhouses all filled with personable and easy going residents. The neighborhood is easy to navigate on foot or by bike as it has a walk score of 85 and a bike score of 80 which is why you can often find the sidewalks busy with residents enjoying the weather on a nice sunny day. Come night time the area flourishes with an abundance of great places to dine out, grab a beer at one of the breweries, or enjoy a drink at one of the many taverns.

With a well-developed public transportation system, the commute into the downtown central business district and south lake union area is smooth and timely. Commuting into the downtown central business district is just six miles away with easy access using Highway 99, West Lake Ave, and I-5, or by taking the public transportation via routes 17 & 18.

- Over 200 local businesses
- Growing population and high density
- Conveniently surrounded by amenity rich neighborhoods
- Walk Score of 83!
- Excellent public transportation



WALK SCORE

83



MEDIAN INCOME

\$95,721



POPULATION

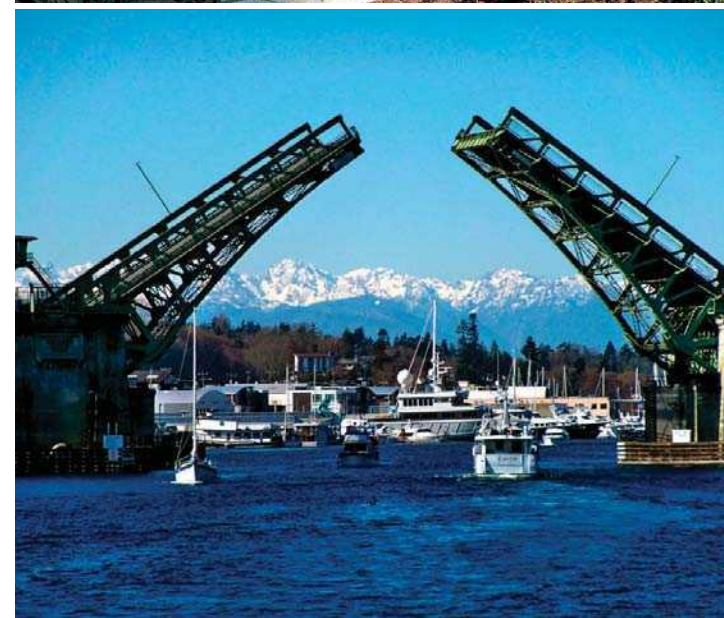
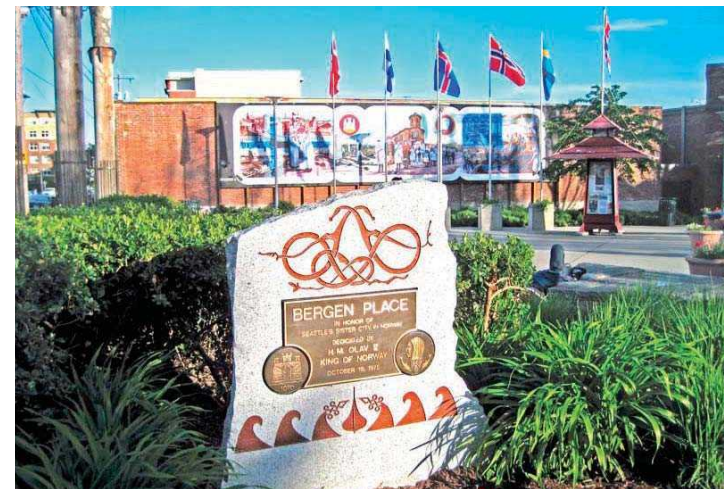
31,365

BALLARD

Ballard is a historic and hip little town located in the northwest region of Seattle. Ballard's thriving waterfront and blossoming culture makes it one of the most distinguished neighborhoods in Seattle. Once upon a time, Ballard was its own city—a blue-collar, maritime-centric enclave bustling with fishers, millworkers, and boat-builders, many of Scandinavian descent. While the historic neighborhood maintains its working waterfront, a lineup of trendy bars, shops, and restaurants, plus a pedestrian-friendly layout have helped it transform into one of the city's popular hot spots for visitors and locals alike.

In recent years, a younger resident profile has been attracted to Ballard through new development, the community's energetic nightlife, award winning restaurants, quality of life, retail amenities, and close vicinity to Downtown Seattle. Ballard's unique amenities, rich history, small-town charm, dynamic waterfront and close proximity to Seattle's most popular neighborhoods make it a prime location to live, work and play.

Residents have immediate access to everything that makes Ballard such a desirable neighborhood. This property is only blocks from Ballard's historic downtown area which consists of fine dining, charming storefronts, live music and offers a pedestrian friendly environment. Located all within blocks are popular places such as The Dray Bar, The Bluegrass gastropub, Benito's Chicago Eatery, MOD, Pasta Bella, El Camion, No Bones Beach Club, The Fat Hen and many more! In addition to several restaurants and bars close by, there are grocers (Quality Food Center, Trader Joe's, Safeway), banks (Bank of America and Wells Fargo) and recreational destinations such as the Ballard Sunday Farmers Market, the Ballard locks, Salmon Bay Marina, Shilshole Bay Marina and the beautiful beach front Golden Gardens Park which overlooks the majestic Olympic Mountains, providing a year-round oasis for picnics and bonfires.



MAJOR EMPLOYERS - CENTRAL BUSINESS DISTRICT



[illegible][illegible]

WHY CHOOSE SEATTLE - KING COUNTY?

A HIGHLY-SKILLED WORKFORCE

The region's highly skilled and educated workforce provides a deep talent pool, with 47 percent of adults holding a bachelor's degree or higher. Top-tier talent is one of the key reasons out-of-state companies, such as Google, Facebook, Apple, Dropbox, Twitter, Alibaba, and SpaceX, are attracted to opening strategic locations in Seattle-King County.

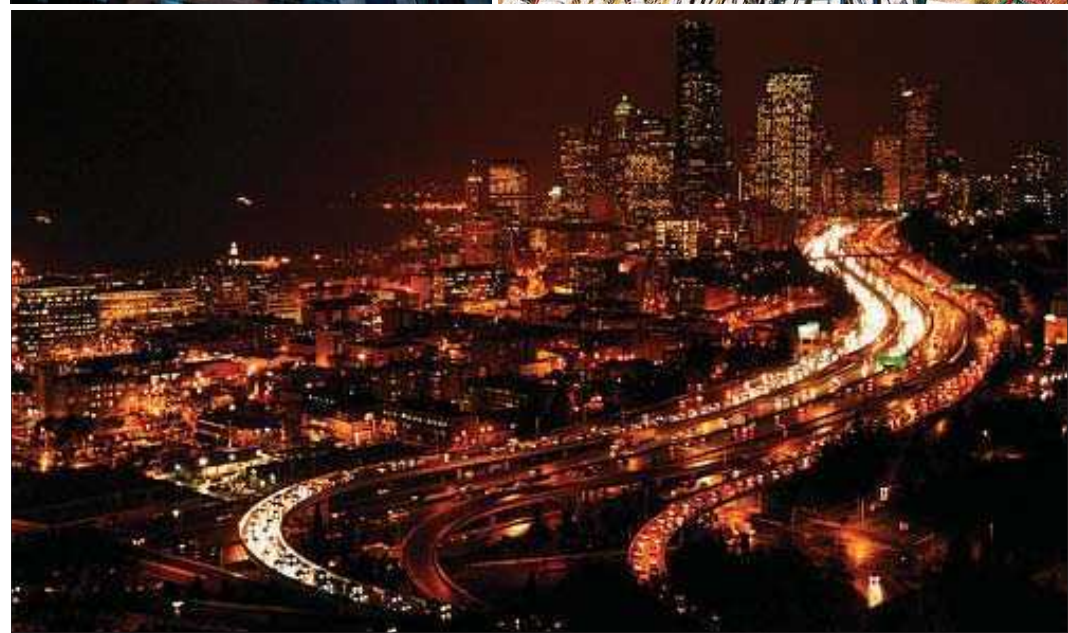
ESTABLISHED INDUSTRY CLUSTERS

The success of the clusters has contributed to innovation for emerging industry segments such as biomedical devices, interactive media, e-commerce, clean energy, and space exploration. Small and medium-sized businesses provide a vital contribution to the cluster ecosystem, and in turn benefit from the collaborative climate for which the Seattle-King County region is known.

CUTTING-EDGE RESEARCH

Top-ranked research institutions, including the world-renowned University of Washington, contribute to a high-caliber talent pipeline and encourage record levels of research & development spending from the private, non-profit and public sectors. The region has always fostered the next generation of business, from early-stage startups to high-growth companies with long-term success.

*Data Sources: Washington State Employment Security Department, 2015; Washington State Department of Revenue, 2015; Washington Military Alliance; Washington Aerospace Economic Impacts 2016 Update; US International Trade Administration, 2014.



POPULATION, EDUCATION AND INCOME

King County contains estimated 872,411 households. This number is forecast to increase to more than 912,000 by the year 2021. The county currently has 18 cities with populations greater than 20,000.

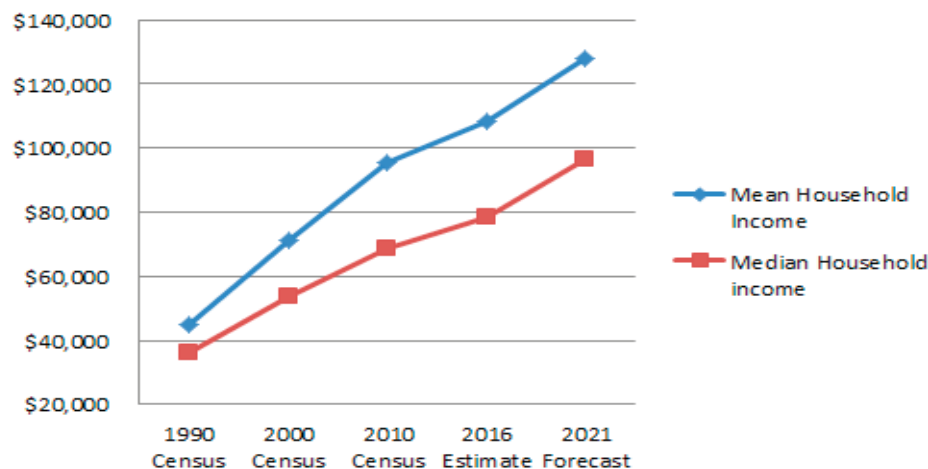
Seattle is one of the most educated cities in the United States. Over 57 percent of Seattle's adult residents have a Bachelor's degree or higher, nearly twice the national average. An educated city means an educated workforce—a solid backbone for the innovative, knowledge-based industries that drive Seattle's economy. King County also boasts high educational attainment, with 47 percent of residents over 25 having received a Bachelor's degree or higher.

Roughly 28 percent of King County residents are in professional business/managerial positions. As a result, median household income in King County is well above the U.S. average. Cost of living is generally higher than the U.S. average, but it is in line with other metropolitan areas with similar income levels.

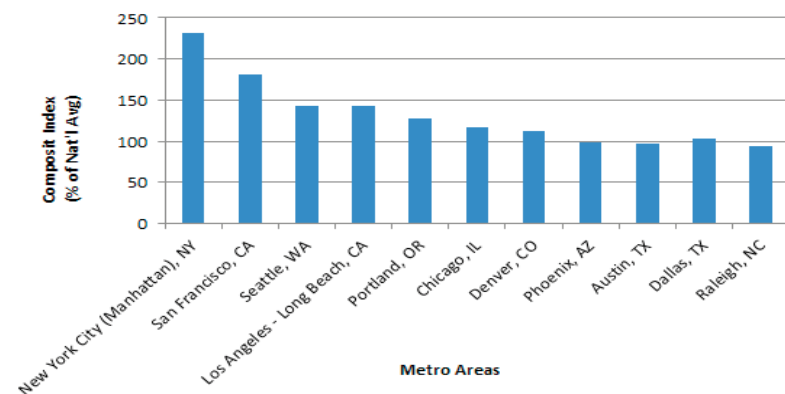
TOP KING COUNTY EMPLOYERS

TOP KING COUNTY EMPLOYERS	FULLTIME EMPLOYEES IN WA
The Boeing Co	81,919
Microsoft Corp.	43,031
University of Washington	30,200
Amazon.com Inc	24,700
Starbucks Corp	13,400
Swedish Health Services	11,239
City of Seattle	10,758
Costco Wholesale Corp	10,080
Nordstrom	9,264
Group Health Cooperative	8,982

King County Household Income



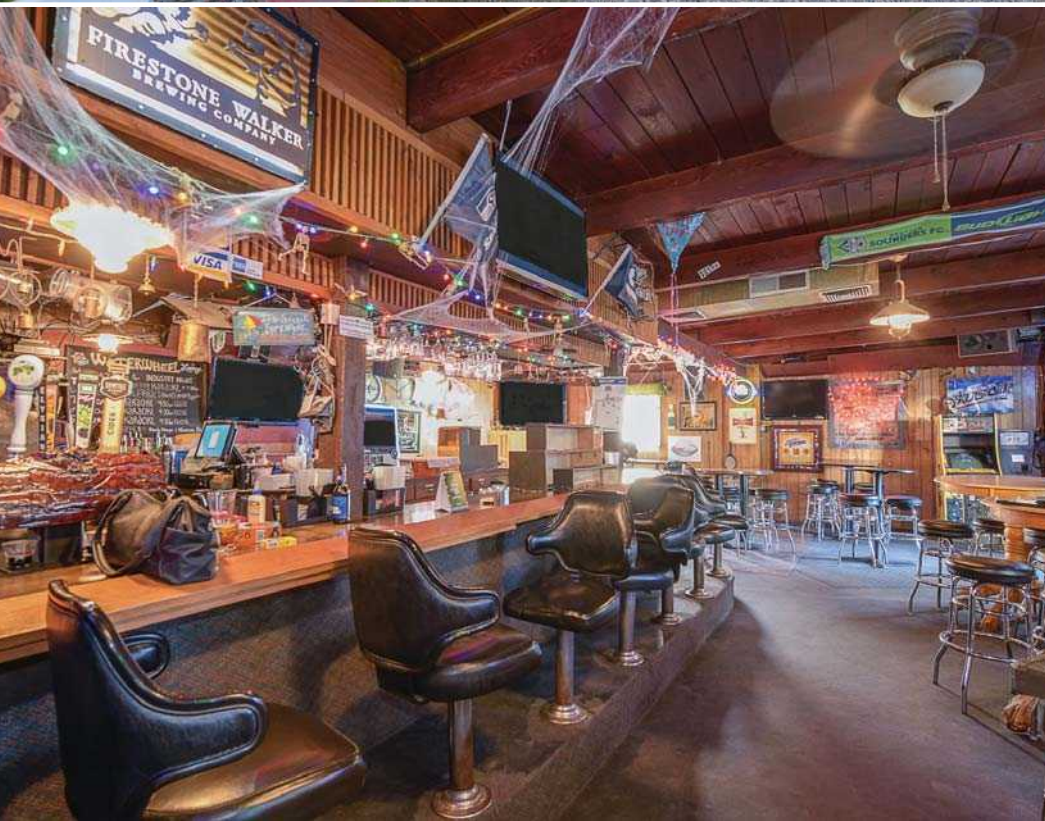
Cost of Living Comparison with Competitive US Metro Areas



BUILDING PHOTOS



INTERIOR PHOTOS





600 University St, Suite 2018

Seattle Washington 98101

206 623-8880 / info@ParagonREA.com

www.ParagonREA.com

PARAGON
REAL ESTATE ADVISORS

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.