

Leased Investment Sale or Owner/User Opportunity

SALE PRICE | \$4,850,000

Jukebox on 1st Ave

1950
1st Ave S Seattle

WA 98134

CBRE





Jukebox on 1st Ave

1950

1st Ave S Seattle

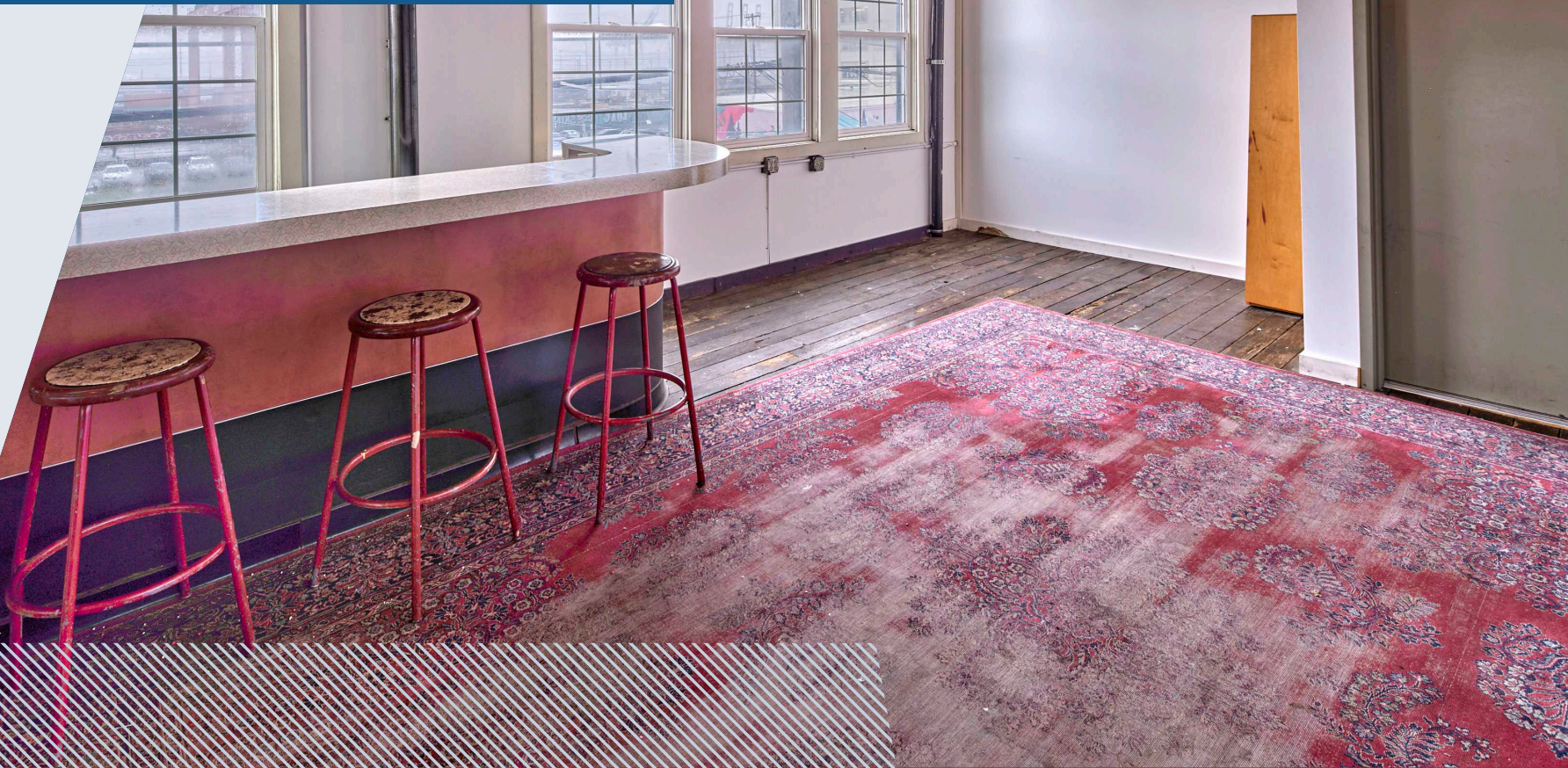
WA 98134

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EXECUTIVE SUMMARY

Jukebox on 1st Ave is an iconic, well-positioned opportunity for investors and users alike. Investors will appreciate the in-place rents and vacancy for near-term Lease up. Users will have a clear path to occupancy with the ability to maintain cashflow. The asset is fully sprinklered, the spaces are separately metered, the building has been seismically retrofitted and new roof installed in January 2023. Jukebox on 1st Ave is an excellent value-add opportunity and ready to go!

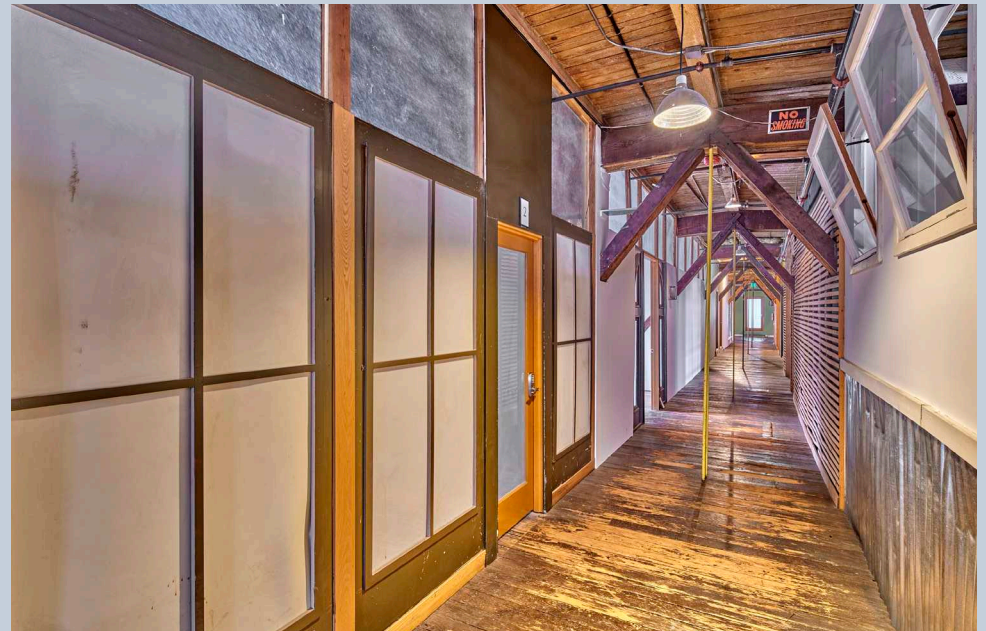
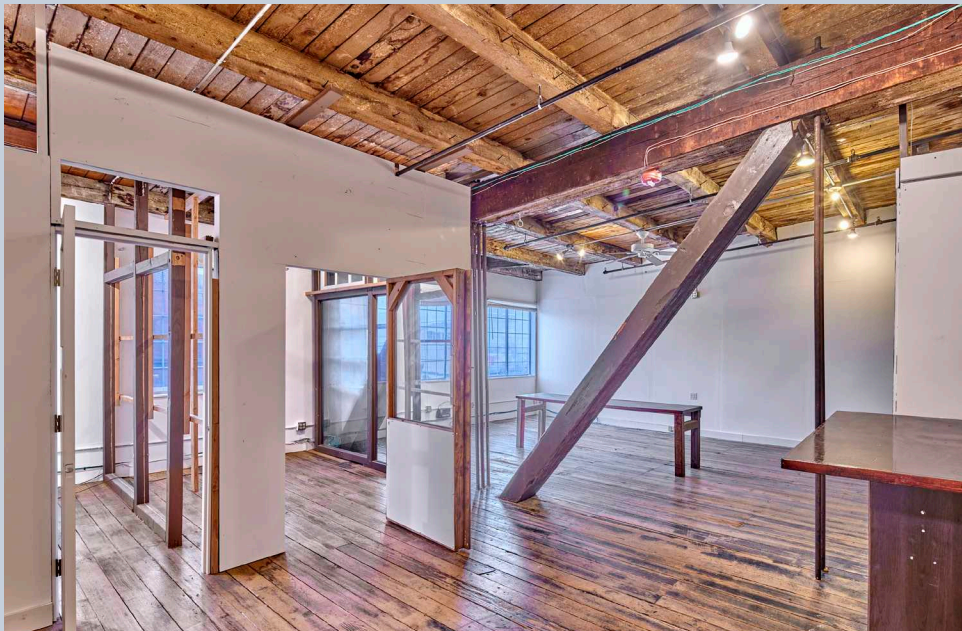


PROPERTY DESCRIPTION

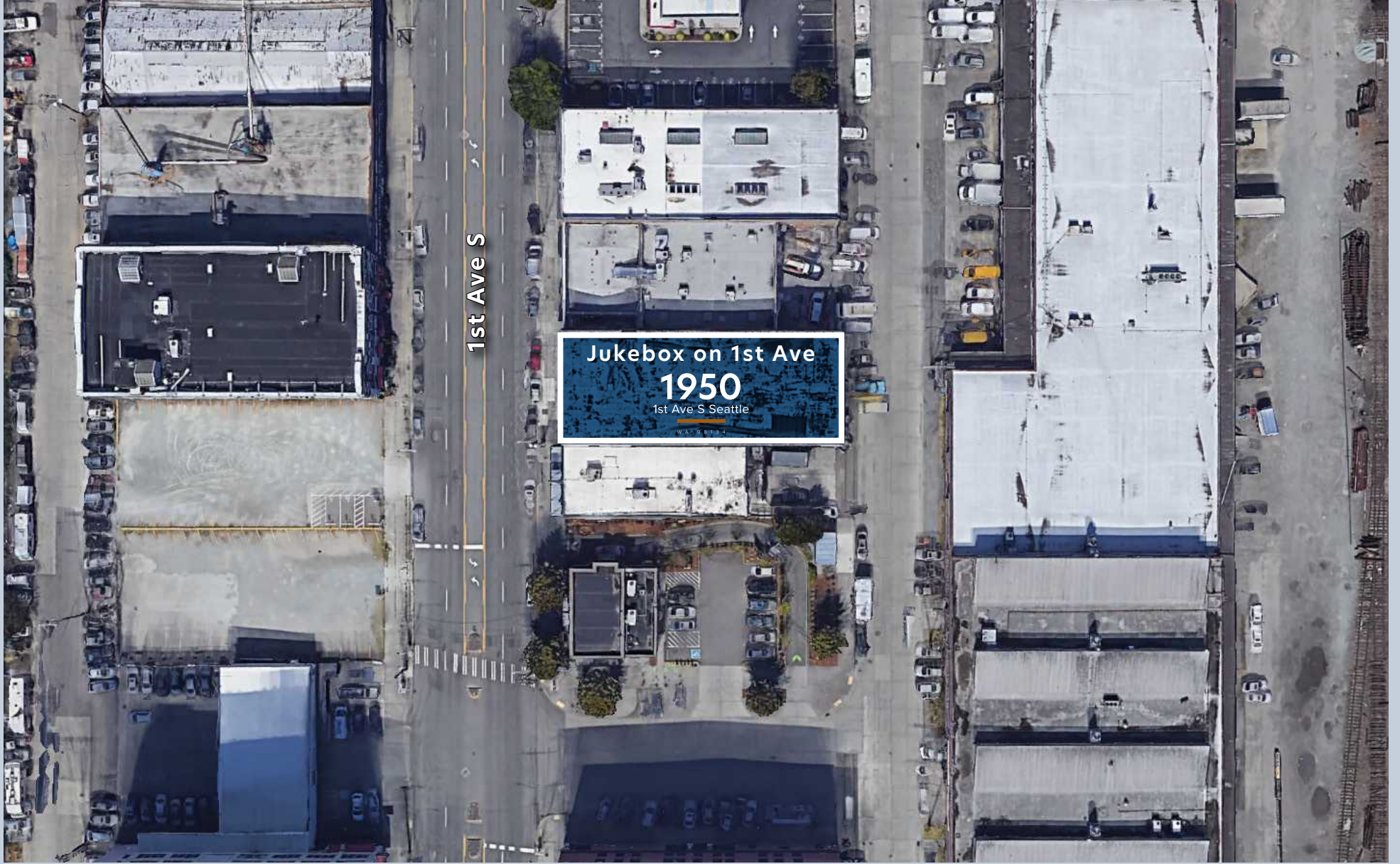
| | |
|--|-----------------|
|  Price | \$4,850,000 |
|  Address | 1950 1st Ave S |
|  Market/Submarket | Seattle, WA |
|  Square Footage | 27,000 SF |
|  Lot Size | 0.21 AC |
|  Year Built | 1916 |
|  Occupancy | 75% |
|  Zoning | IG2 U/85 |
|  Taxes | \$22,029 (2022) |



INTERIOR PHOTOS



LOCATION MAP



1st Ave S

Jukebox on 1st Ave
1950

1st Ave S Seattle

WA 98104

FINANCIAL ANALYSIS

| | TENANT NAME | SF | IN PLACE RENT | PROFORMA RENT | LEASE DATE (FROM, TO) | TYPE (IE. 1ST FLOOR, 2ND FLOOR, STORAGE) |
|---------------------|-------------------------------------|----------|--------------------|--------------------|--------------------------------------|--|
| BS - A2 | For Lease | 876 SF | - | \$800.00 | | |
| BS - A1 | For Lease | 410 SF | - | \$475.00 | | |
| BS - C | Jackson Long | 625 SF | \$937.50 | - | Month to Month | Storage |
| BS - D | Saint World Group "Jessica/SBT Jin" | 500 SF | \$750.00 | - | June 1, 2022 - May 31, 2025 | Storage |
| BS - E | Dallas Goschie | 1,015 SF | \$1,268.75 | - | Month to Month | |
| BS - F | Seattle's Best Tea "Annie" | 1,050 SF | \$1,312.60 | - | June 1, 2022 - May 31, 2025 | Storage |
| BS - G | Floyd Lovelady | 380 SF | \$375.00 | - | Month to Month | First Floor |
| BS - H | Christine Geronimo | 200 SF | \$325.00 | - | Month to Month | Storage |
| 1952 #1 | For Lease | 950 SF | - | \$1,825.00 | | |
| 1952 #2 | For Lease | 350 SF | - | \$825.00 | | |
| 1952 #3 | For Lease | 970 SF | - | \$1,795.00 | | |
| 1952 #4 | For Lease | 485 SF | - | \$975.00 | | |
| 1952 #5 | Henrylyn Auwae | 485 SF | \$975.00 | - | December 1, 2022 - November 30, 2023 | Third Floor |
| 1952 #6 | For Lease | 485 SF | - | \$975.00 | | |
| 1952 #7 | Taylor M. Anderson | 260 SF | \$776.00 | - | August 1, 2022 - July 31, 2024 | Third Floor |
| 1952 #8 | For Lease | 485 SF | - | \$975.00 | | |
| 1952 #9 | For Lease | 970 SF | - | \$1,795.00 | | |
| 1952 #10 | For Lease | 970 SF | - | \$1,795.00 | | |
| 1952 #11 | Dallas Goschie | 970 SF | \$2,182.50 | - | Month to Month | |
| 1950 1st Ave | The Comeback | 8,850 SF | \$19,773.26 | - | Year to year | First Floor |
| Totals | | | \$28,675.61 | \$12,235.00 | | |

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

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1950

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