

Browns Point Professional Building

6716 Eastside Dr NE, Tacoma, WA



PROFESSIONAL OFFICE BUILDING FOR SALE



Exclusively
marketed by:

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Offering Summary

The Browns Point Professional Building is situated in the Browns Point neighborhood, positioned north and across Commencement Bay from the downtown core of Tacoma, within Pierce County, WA.

Pierce County ranks as the second most populous county in the state, boasting just under 1,000,000 residents. The largest public employer in the area is Joint Base Lewis-McChord, while Multicare Health System and Virginia Mason Franciscan Health, operating the two largest hospitals, stand as the leading private employers.

Other key contributors to Pierce County's economy include the Port of Tacoma, the 6th busiest port in North America, the University of Washington Tacoma branch, the University of Puget Sound, Pacific Lutheran University, as well as entities instrumental in agriculture and various arts organizations.

Within the Browns Point Professional Building, Dr. Gregory Zimmer, DDS, serves as the largest tenant, demonstrating the greatest longevity. The remaining retail and office spaces are occupied by six other tenants. The property and its improvements have been meticulously maintained, showcasing the pride of ownership with no deferred maintenance.



ADDRESS	6716 Eastside Dr NE Tacoma, WA
PARCEL NUMBER	0321167005
YEAR BUILT	1990
LOT SIZE	21,846 SF (0.50 Acers)
BUILDING SIZE	8,976 SF
PARKING	67 stalls, some parking is shared with neighboring property.
CAPITAL IMPROVEMENTS	2021 - Replaced all screws and washers on entire metal roof 2021 - Six new water heaters 2020 - Parking lot rescaled and striped 2020 - Painted exterior of building 2019 - Six new HVAC units (heat pump) installed Reader Board sign included



Financial Offering (based on 2022 actuals)

Revenue			
Gross Scheduled Income	\$		129,530
Operating Expenses			
Advertising	\$		500
Maintenance & Cleaning	\$		10,421
Insurance	\$		2,993
Legal & Professional	\$		4,005
Repairs	\$		2,675
RE Taxes	\$		10,324
Utilities	\$		5,472
Misc.	\$		133
Subtotal	\$		36,523
Net Operating Income			
Total Revenue	\$		129,530
Operating Expenses	\$		36,523
Net Operating Income	\$		93,007
Vacancy			
100% of center is leased			
Available: N/A			
Sales Price	\$		1,500,000
Capitalization Rate			6.20%



Financial Offering (based on 2023 actuals)

Revenue		
Gross Scheduled Income	\$	132,650
Operating Expenses		
Advertising	\$	500
Maintenance & Cleaning	\$	8,130
Insurance	\$	3,417
Legal & Professional	\$	2,066
Repairs	\$	1,552
RE Taxes	\$	10,069
Utilities	\$	6,015
Misc.	\$	245
Subtotal	\$	31,994
Net Operating Income		
Total Revenue	\$	132,650
Operating Expenses	\$	31,994
Net Operating Income	\$	100,656
Vacancy		
100% of center is leased		
Available: N/A		
Sales Price	\$	1,500,000
Capitalization Rate		6.71%



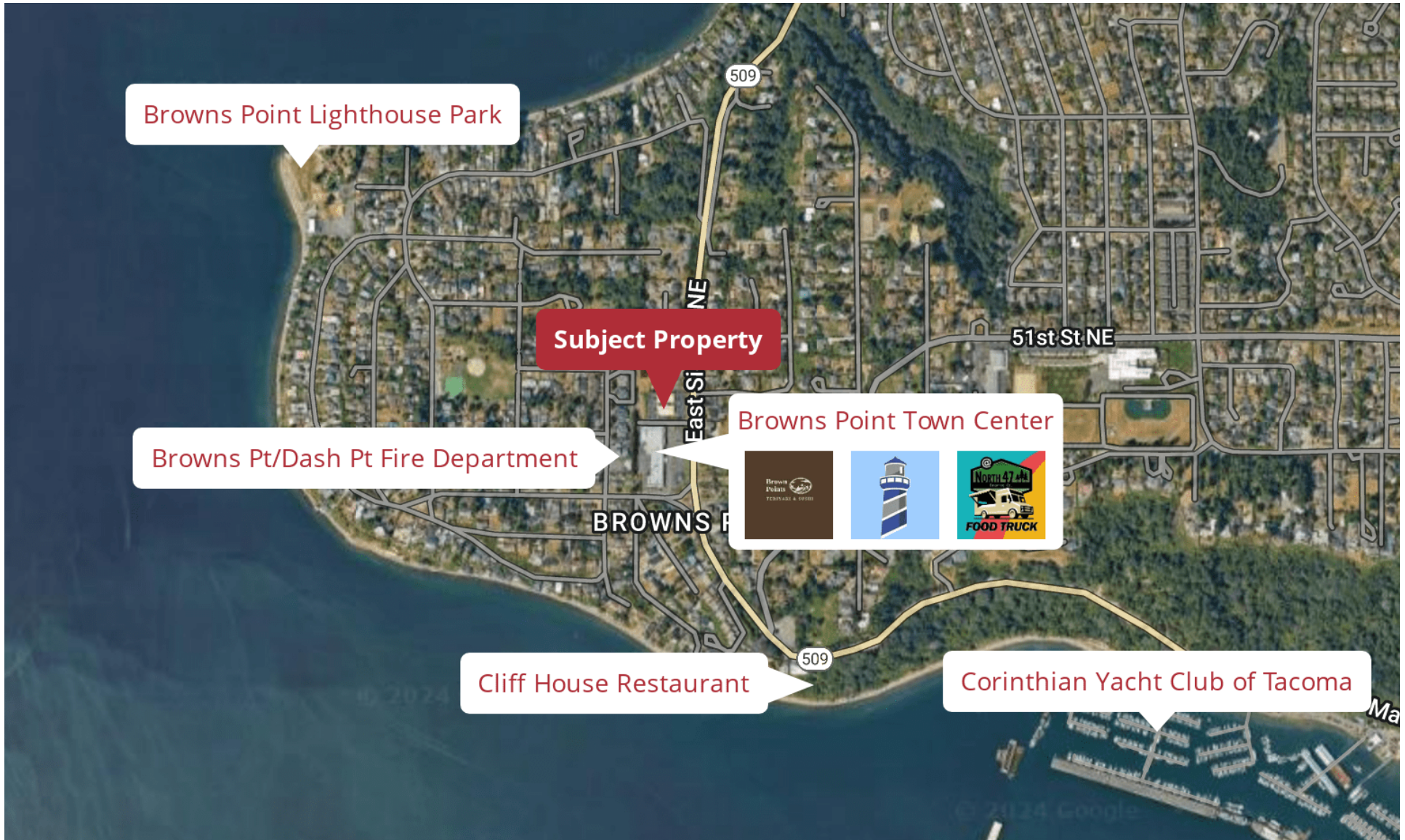
Tenants

Tenant Name	SF	Base Rent 2024	Utilities	Total Monthly Rent	Original Lease Commencement	Current Lease Ends	Option to Renew	Security Last Months Deposit
Gregory Zimmer, DDS	2,440	\$4,356	-	\$4,356	09/01/1999	12/31/2024	Yes	\$3,625
New Day Church	1,828	\$2,200	\$30	\$2,230	10/01/2014	10/31/2024	Yes	\$1,800
Browns Pt. Postal Mailbox, LLC	1,000	\$1,000	\$45	\$1,045	07/01/2021	12/31/2024	Yes	-
Marine View Law	580	\$811	\$55	\$866	01/01/2024	12/31/2026	Yes	\$899
Jeanine Lee	575	\$770	\$130	\$900	08/01/2007	12/31/2026	Yes	\$1000
Alexon, LLC	750	\$975	\$25	\$1,000	01/01/2015	12/31/2026	Yes	\$750
Sound Reliance, Inc.	800	\$1,040	\$25	\$1,065	05/01/2020	12/31/2028	Yes	\$1,081
Finlayson Chiropractic (Sign)	-	\$50	-	\$50	-	-	-	-
Total	7,973	\$11,202	\$310	\$11,512				\$9,155

Site Plan



Location



Location (cont.)

