

FOR SALE

2611 CALIFORNIA AVE

2611 California Ave SW Seattle, WA 98116



OFFERING SUMMARY

| | |
|------------------|---|
| Sale Price: | \$2,850,000 |
| Cap Rate: | 5.87% |
| Building Size: | 9,100 SF |
| Retail SF: | 3,570 SF |
| Residential SF: | 2,030 SF |
| | 3 - 1 BD 545 SF each 1 Studio - 395 SF |
| Warehouse SF: | 3,500 SF |
| Lot Size: | 0.13 Acres |
| Number of Units: | 4 |
| Year Built: | 1924 |
| Zoning: | NC2P-55 (M) |

PROPERTY OVERVIEW

Introducing 2611 California Ave a standout mixed-use property in West Seattle. This property features 9,100 SF of space. Mudbay Pet Company is the street level anchor tenant and occupies 3,570 SF, the top floor consists of three 545 SF 1 bdr 1 bth apartments and a 395 SF studio, and the basement is a 3,500 SF storage warehouse. The excellent location ensures high visibility and accessibility, making it a prime spot for both commercial operations and residential convenience. With its combination of diversified income streams and strategic positioning, 2611 California Ave represents an exceptional investment opportunity in a vibrant urban setting. Ideal for those looking to capitalize on the unique mix of retail, residential, and flex spaces.

PROPERTY HIGHLIGHTS

- Recently Appraised for \$3,310,000 in 2023
- Prime Mixed-Use Space
- Successful Retail Presence
- Strategic Location
- Diversified Income Streams

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| Expenses | |
|----------------|--------------------|
| Repairs | \$3,963.69 |
| Management Fee | \$5,946.42 |
| Insurance | \$7,676.90 |
| Prop Tax | \$18,454.33 |
| Electricity | \$2,588.36 |
| W/S/G | \$6,160.65 |
| Total | \$44,790.35 |
| \$/SF | \$4.92 |

| Proforma | | | | |
|-----------------|----------|-----------|--------------|-----------------------------------|
| Apartments (4x) | Basement | Mud Bay | Total | |
| \$1,350 | \$2.40 | \$34 | | |
| \$64,800 | \$8,400 | \$121,380 | \$194,580 | |
| | | | \$27,218.75 | Basement & Apt Expense |
| | | | \$167,361.25 | NOI |

| Actual | | | | |
|-----------------|----------|-------------|--------------|-----------------------------------|
| Apartments (4x) | Basement | Mud Bay | Total | |
| \$1,350 | \$2.40 | \$24.79 | | |
| \$64,800 | \$8,400 | \$88,500.30 | \$161,700 | |
| | | | \$27,218.75 | Basement & Apt Expense |
| | | | \$134,481.55 | NOI |
| | | | 4.72% | CAP Rate at \$2.85 mm |

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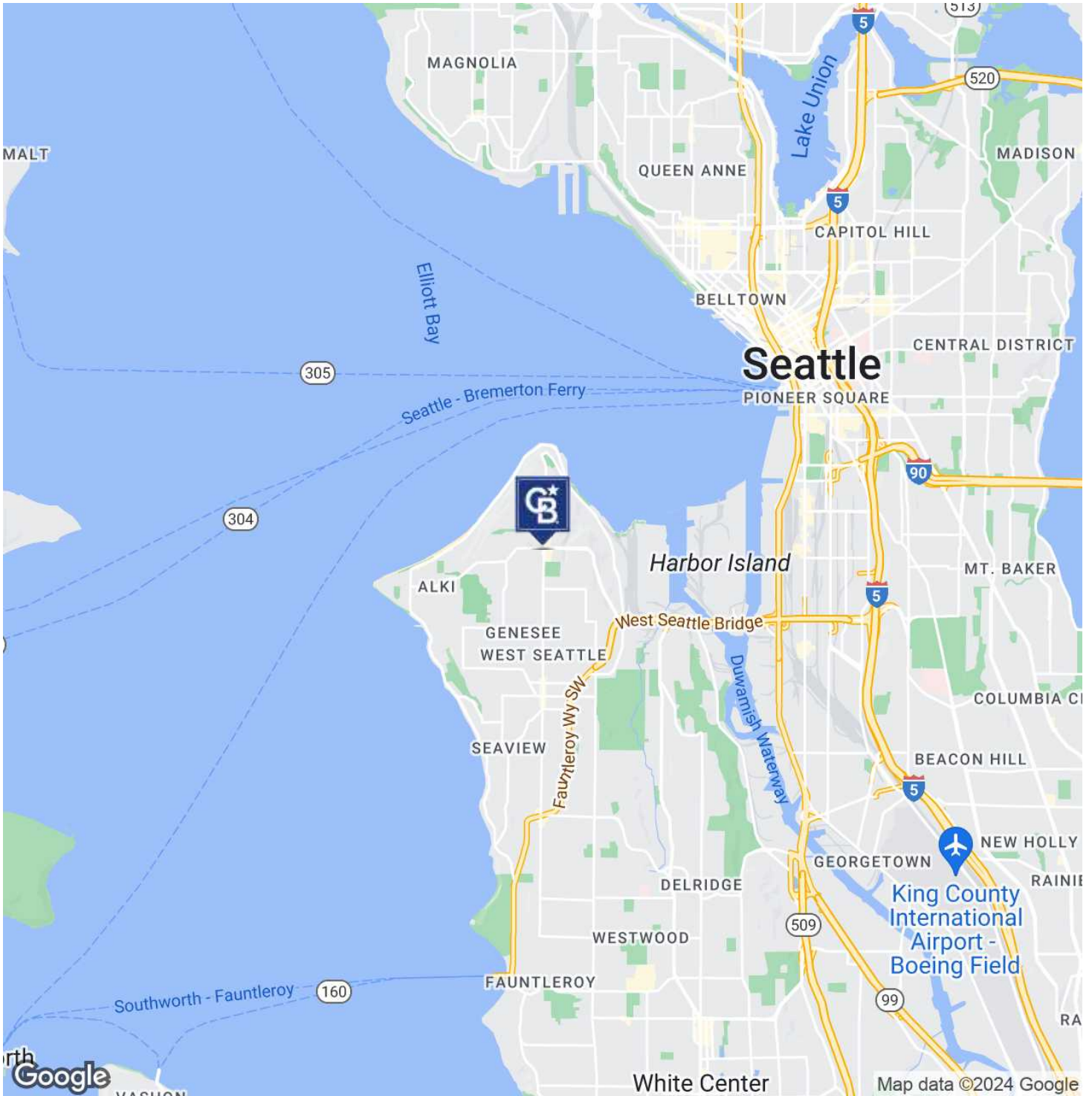


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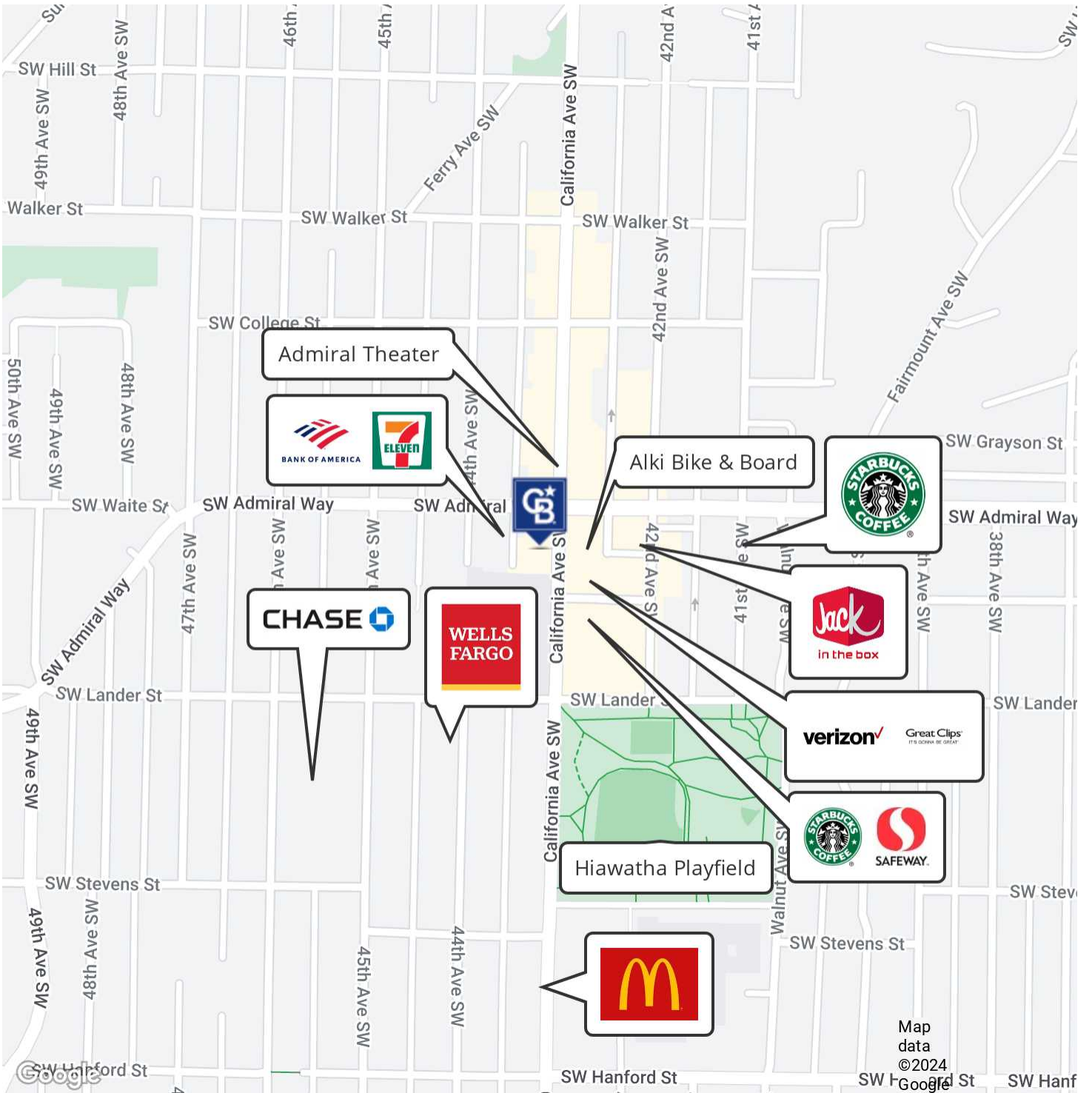


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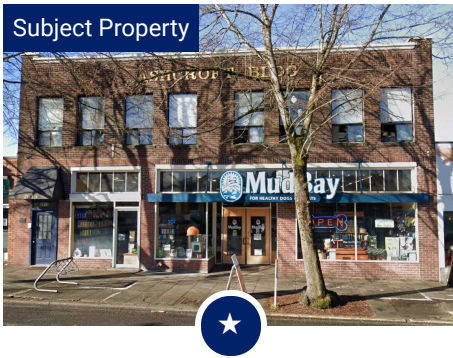
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COMPRABLES

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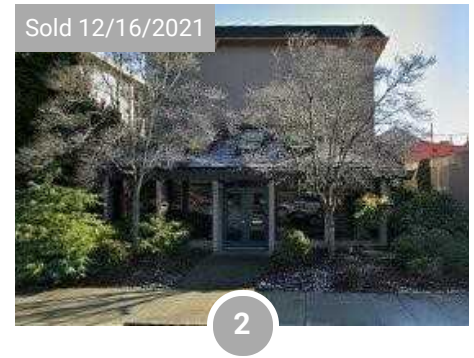
| | |
|-------------|-----------------|
| Price: | \$2,850,000 |
| Bldg Size: | 9,100 SF |
| Year Built: | 1924 |
| Price/SF: | \$313.19 |



4138 CALIFORNIA AVE SW

Seattle, WA 98116

| | |
|-------------|-------------|
| Price: | \$2,350,000 |
| Bldg Size: | 4,896 SF |
| Year Built: | 1960 |
| Price/SF: | \$479.98 |



4054 CALIFORNIA AVE SW

Seattle, WA 98116

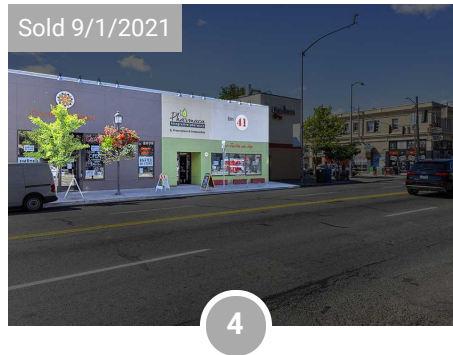
| | |
|-------------|-------------|
| Price: | \$1,860,000 |
| Bldg Size: | 4,640 SF |
| Year Built: | 1977 |
| Price/SF: | \$400.86 |



3518 SW GENESEE ST

Seattle, WA 98126

| | |
|-------------|-----------|
| Price: | \$975,000 |
| Bldg Size: | 2,065 SF |
| Year Built: | 1947 |
| Price/SF: | \$472.15 |



4707 CALIFORNIA AVE SW

Seattle, WA 98116

| | |
|-------------|-------------|
| Price: | \$2,700,000 |
| Bldg Size: | 6,786 SF |
| Year Built: | 1920 |
| Price/SF: | \$397.88 |

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