

BENSON BUSINESS CENTER

FOR SALE - 6,648,000

25012 104TH AVE SE | KENT, WA



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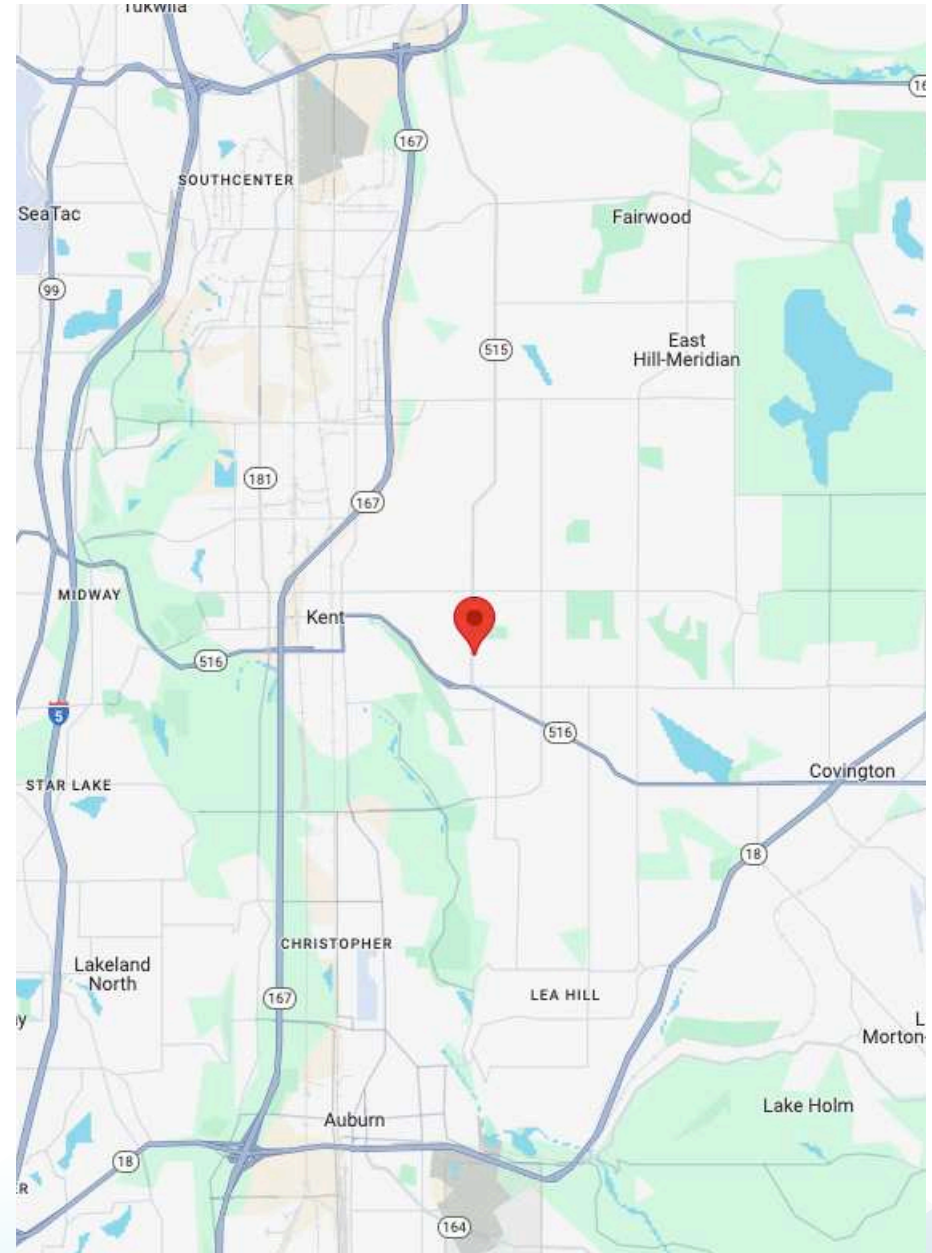
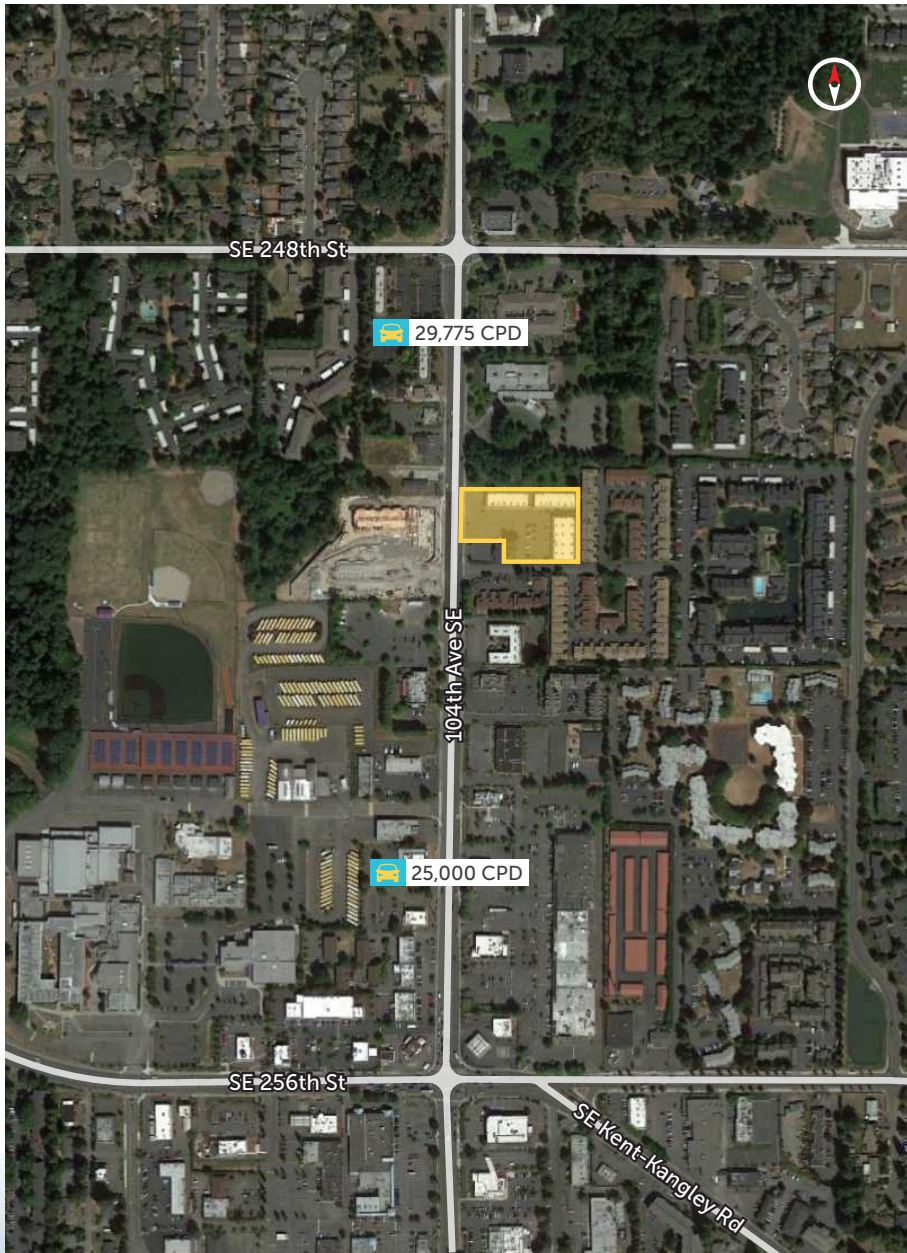
PROPERTY OVERVIEW

Tax Parcel:	2022059005
Gross Land Area:	1.54 Acres
Total Rentable:	22,387 SF
Construction:	Masonry Construction
Year Built:	1985 refurbished 2000
Zoning:	Community Commercial/Mixed Use

Parking:	3.28/1,000 SF
Type:	Retail
Sale Price:	\$6,648,000
NOI:	\$415,503
Cap Rate:	6.25%
Tenant(s):	8 (3 Buildings)



AERIAL & LOCATION MAP



PARCEL MAP



INCOME APPROACH ANALYSIS

Suite	Tenant	Lease Expiration	Building Percentage	Building SF	Rent SF / Yr	Rent SF / Mo	Base Rent / Mo	NNN Rent / Mo	NNN SF / Yr	Base Rent / Yr	NNN Rent / Yr	Total Revenue
12-A-D	ATI Physical Therapy	3/31/27	25.39%	5,684	18.30	\$1.52	\$8,668	\$0	\$0.00	\$104,010	\$0	\$104,010
12-E	Quam Chiropractic	7/31/24	4.32%	966	27.09	\$2.26	\$2,181	\$0	\$0.00	\$26,172	\$0	\$26,172
18-A	Asian Fasion LLC	4/30/26	6.06%	1,356	19.00	\$1.58	\$2,147	\$0	\$0.00	\$25,764	\$0	\$25,764
18-B	Light Dental Studios	1/31/26	12.29%	2,752	26.52	\$2.21	\$6,082	\$0	\$0.00	\$72,990	\$0	\$72,990
18-D-E	Global Groceries Halal	12/31/28	10.07%	2,254	18.00	\$1.50	\$3,381	\$0	\$0.00	\$40,572	\$0	\$40,572
22-A-B	Rewards Dental	10/31/28	20.64%	4,620	27.23	\$2.27	\$10,484	\$0	\$0.00	\$125,809	\$0	\$125,809
22-D	Northwest Eye Project	4/30/24	11.59%	2,595	23.17	\$1.93	\$5,010	\$0	\$0.00	\$60,124	\$0	\$60,124
22-E	Vitality Spine and Rehab	10/31/24	9.65%	2,160	23.65	\$1.97	\$4,257	\$0	\$0.00	\$51,081	\$0	\$51,081
Operating Expense Reimbursements								\$8,649			\$103,789	\$103,789
Totals			100%	22,387			\$37,953			\$506,522	\$103,789	\$610,311
Estimated Operating Expenses - 2023 Actual									OPE / S.F.	Total OPE		
CAM									\$1.82	\$40,832		
Property Management									\$0.93	\$20,823		
Real Estate Taxes									\$2.09	\$46,849		
Property Insurance									\$0.39	\$8,634		
Utilities									\$1.56	\$34,948		
Total Expense									\$6.79	\$152,086		
Net Operating Income										\$458,225		
Vacancy										5.00%	\$(30,516)	
Reserves										2.00%	\$(12,206)	
Net Operating Income										\$415,503		
Capitalization Rate										6.25%		
Estimated Building Value										\$6,648,056		
Price / SF										\$297		

Company Overview

Neil Walter Company is a full service commercial real estate company offering leasing, sales, property management and development of commercial real estate throughout the Northwest. We specialize in warehouse and distribution facilities, office buildings, retail properties and land opportunities.

At Neil Walter Company, we strive to provide unsurpassed professional and comprehensive services to our clients by evaluating each real estate assignment from the perspective of a principal. By continually placing our client first, we ensure that our goals are met by first meeting the goals of our clients.

Since 1995, Neil Walter Company has been providing a full range of services including commercial real estate leasing and sales, tenant representation, property management, investment analysis, project management and entitlement services for the following property types:

- Institutional-grade industrial parks
- Downtown and suburban office buildings
- Commercial and industrial business parks
- Retail properties
- Developable land parcels

Our commitment to every project is dedicated local real estate services. With 27 licensed brokers along with 14 knowledgeable staff members, Neil Walter Company provides a full range of services to help meet the needs of our clients every step of the way.



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C O M P A N Y

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