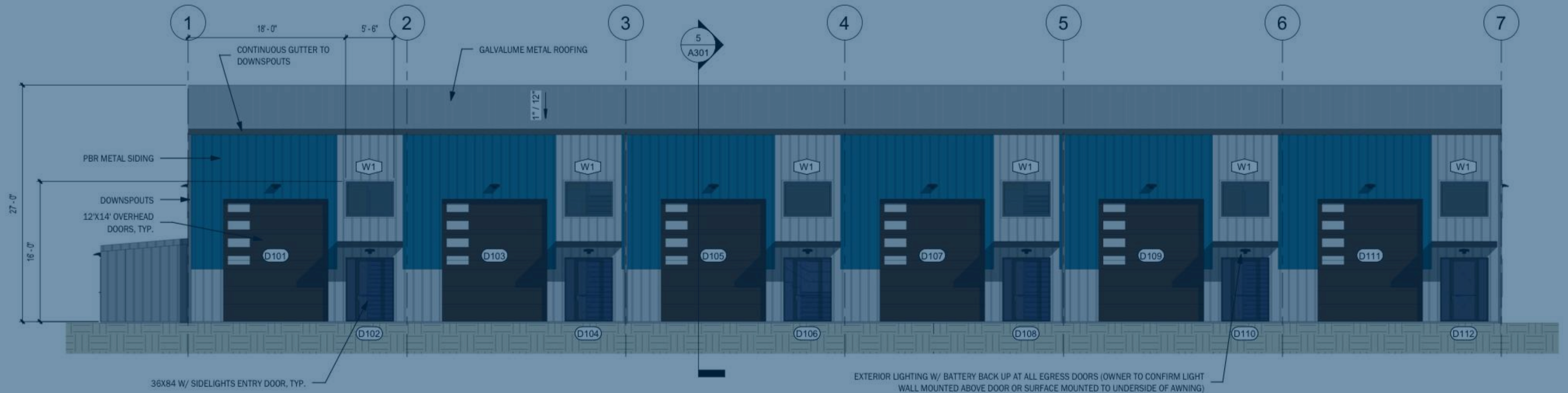


FOR SALE

INDUSTRISPACE FLEX WAREHOUSE



EXCLUSIVELY LISTED BY

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OFFERING SUMMARY

◆ 6-PLEX WAREHOUSE \$2,100,000

PROPERTY DESCRIPTION

Property	IndustriSpace Warehouse Condos
Property Address	XXX NE Regatta Drive
City, State, Zip	Oak Harbor, WA 98277
Rentable Square Feet	11,700
Number of Units	6
Construction Completion Date	January 2025

CASH FLOW PROJECTIONS

First Stabilized 12 Month Period

Potential Gross Income	\$253,203
Operating Expenses	\$24,603
Net Operating Income	\$191,000
Cash on Cash (month 13)	8.51%
10 Year Levered Equity Multiple	4.44X
10 Year Levered IRR	19.47%

FINANCING SUMMARY

10 Year Loan	YEAR 1	YEARS 2-10
Loan Amount	\$1,580,000	\$1,580,000
Amortization	Interest Only	25 Years
Interest Rate	9.00%	6.80%
Loan to Cost	70%	
Loan to Value		58%
DSCR (month 13)		1.48X
Debt Yield		12.34%



① 3D View 1



② 3D View 2



③ 3D View 3

PROPERTY OVERVIEW

Introducing a prime opportunity in Oak Harbor, Washington, brought to you by Walsh Investment Company: a six-unit warehouse condominium development. Scheduled to break ground in August 2024, with completion slated for January 2025, this development presale represents a timely opportunity to secure your ideal industrial flex space.

As a 6-plex, each unit boasts a spacious 25x60 square foot layout, totaling 11,700 square feet of Net Rentable Square Footage (NRSF). But here's where the versatility truly shines: prospective buyers have the freedom to customize the space to their needs. Whether you're a single tenant seeking a sizable 9000+ NRSF floor plate with optional mezzanine space, or a small service business looking to start modestly and scale up gradually, this development has you covered.

Imagine the possibilities: purchase and tailor the warehouse as a single-user facility, optimizing every inch for your specific operations. Alternatively, leverage the option to combine units, creating a dynamic workspace for your expanding enterprise while simultaneously generating rental income from the remaining condos. It's a strategic move that ensures future-proofing your business, accommodating growth seamlessly without the hassle of relocating.

PROPERTY HIGHLIGHTS

- Perfect for small businesses servicing the island
- Secured with 24 hr video surveillance
- Individually metered electric and water
- 200 AMP electrical service
- LED sensor shop lights
- Alarm and fire monitoring systems
- Heated units
- Standard and Upgrade Options
 - 14' Chain Hoist for Overhead Door
 - Motion sensor LED lights
 - Mezzanine level for ~30% more square feet
 - Plumbing stubbed or finished bathroom

[Click here for interactive rendering link](#)



LOCATION OVERVIEW

Whidbey Island, is just a stone's throw away from Seattle. Perfectly positioned for small businesses catering to the island community, this offering provides unparalleled flexibility to meet the diverse needs of those servicing the island.

PROPERTY HIGHLIGHTS

- ◆ Island County, Washington
- ◆ City of Oak Harbor
- ◆ 93 Miles NW of Seattle / 126 Miles NE of Tacoma
- ◆ Conveniently located near Highway 20
- ◆ Close proximity to the Naval Air Station of Whidbey Island
- ◆ Easy Street Access to both NE Regatta Drive and Torpedo Road



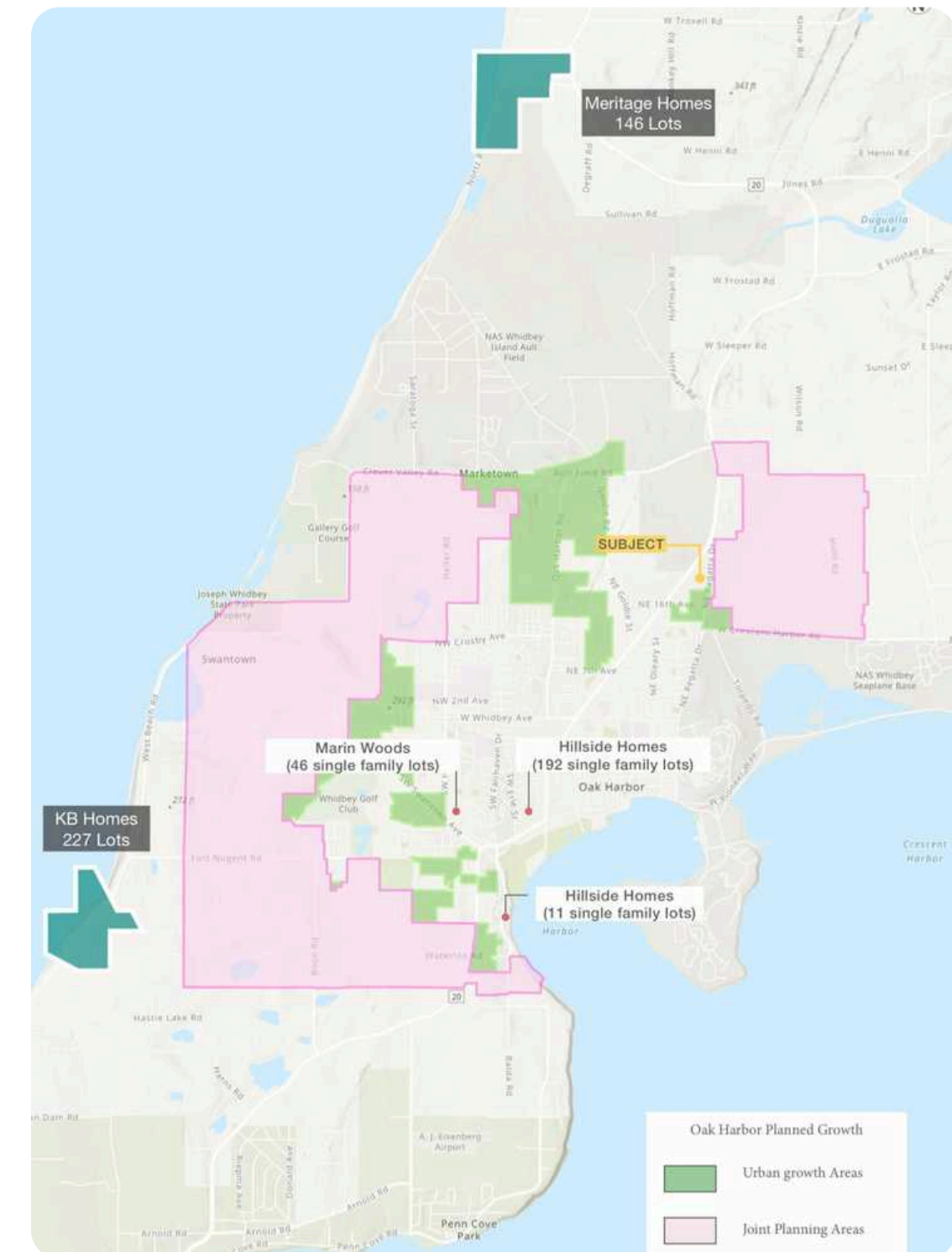
MARKET OVERVIEW

Nestled amidst the stunning landscapes of Whidbey Island, Oak Harbor stands as a bustling enclave, home to a vibrant community of 37,971 residents. Conveniently situated in North Whidbey, its strategic positioning serves as a pivotal nexus, seamlessly linking it to Seattle via ferry and to Anacortes by road, making it an ideal locale for businesses seeking accessibility and connectivity to local and regional markets.

Whidbey Island garners acclaim for hosting the prestigious Naval Air Station of Whidbey Island (NASWI), a cornerstone of American naval aviation. As one of the nation's largest naval air stations, NASWI exerts a substantial and enduring influence on the local economy and community. Serving as a vital hub for aviation training, operations, and support, NASWI's ongoing expansion initiatives fuel the demand for off-base accommodations, with a notable 65% of NASWI residents opting for the vibrant lifestyle Oak Harbor offers. This burgeoning demand underscores Oak Harbor's allure as a prime location for burgeoning businesses and new developmental ventures alike.

Beyond its economic dynamism, Oak Harbor beckons with a wealth of recreational opportunities, catering to outdoor enthusiasts and leisure seekers alike. From invigorating hiking trails and picturesque camping grounds to serene boating excursions and captivating wildlife encounters, the area's natural splendor never fails to captivate. Anchored by iconic landmarks such as the breathtaking Deception Pass, Oak Harbor's scenic beauty and rich cultural offerings serve as a magnet for recreational visitors, further enriching the region's vibrant tapestry of experiences.

Positioned at the crossroads of opportunity and adventure, Oak Harbor presents an unparalleled canvas for commercial developers, businesses in need of versatile warehouse/office spaces, and owners of boat and RV storage facilities. Whether harnessing the strategic advantages of its proximity to NASWI or embracing the boundless allure of its natural surroundings, Oak Harbor stands poised to accommodate and inspire the next wave of entrepreneurial visionaries and venturesome enterprises. Discover the possibilities that await in Oak Harbor — where business acumen meets coastal charm.



DEVELOPMENT OVERVIEW

DEVELOPMENT INFORMATION

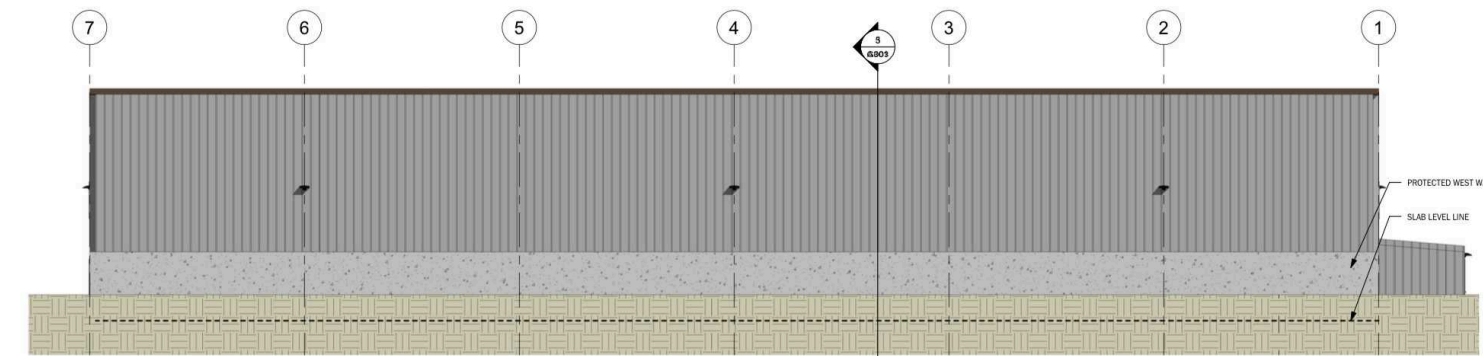
Building Type	Industrial Warehouse Condominiums
Land Area	1.2 acres
Number of Stories	1.5
Type of Ownership	Fee Simple
Parking	6 stalls with open parking
Frontage	NE Regatta Dr and Torpedo Road

SITE DESCRIPTION

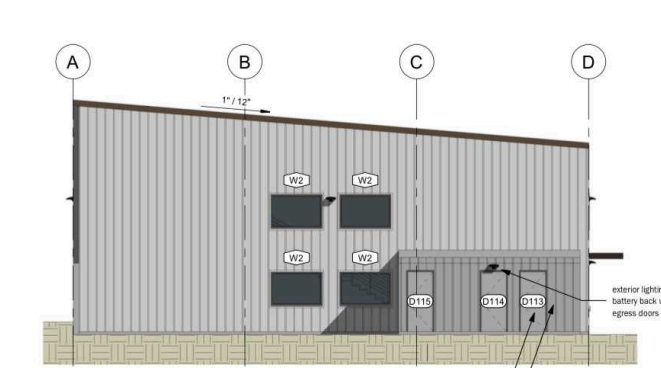
Foundation	Concrete Slab
Framing	Steel
Exterior Walls	Metal
Parking Surface	Asphalt
Slab Thickness	5 inches
External Height	22' low eve in front, 25' 6" at center, 27' high eve in back. (1" / 12" slope)

MECHANICAL

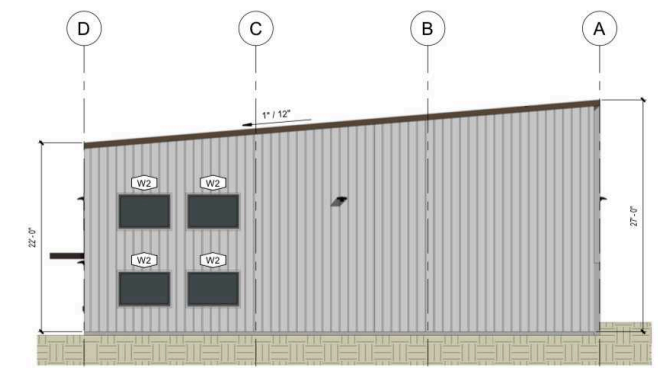
Climate Controlled	All units
Security	24 Hour Security Cameras
Fire Protection	Fire Sprinklers
Internet & Phone	Comcast internet
Utilities	One electrical/water meter per building; One electrical/water sub meter per unit



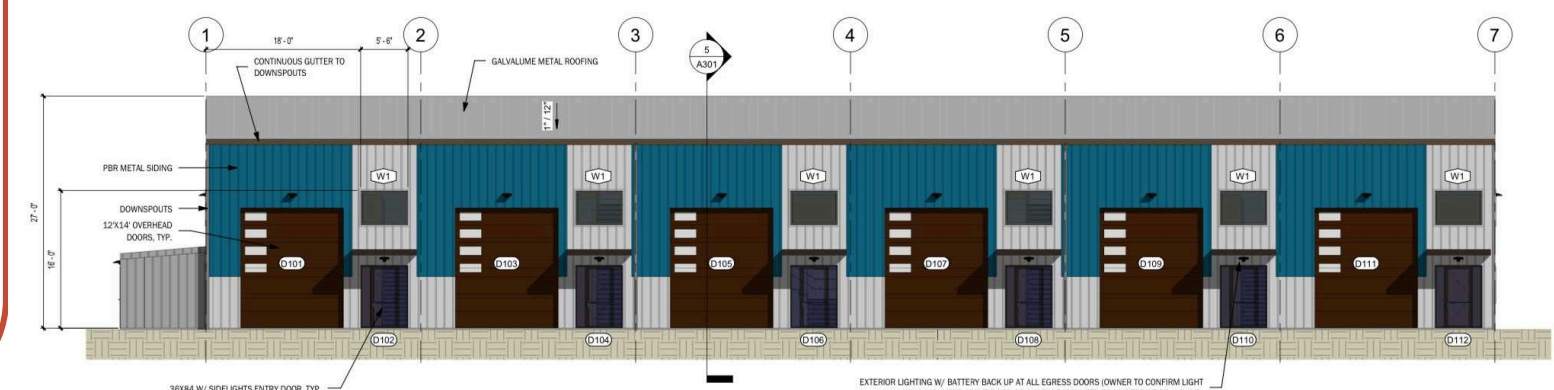
4 West Exterior Elevation
1/8" = 1'-0"



2 South Exterior Elevation
1/8" = 1'-0"



3 North Exterior Elevation
1/8" = 1'-0"



EXTERIOR LIGHTING W/ BATTERY BACK UP AT ALL EGRESS DOORS OWNER TO CONFIRM LIGHT WALL MOUNTED ABOVE DOOR OR SURFACE MOUNTED TO UNDERSIDE OF AWNING.

PHOTO GALLERY



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