

FOR SALE

2611 CALIFORNIA AVE

2611 California Ave SW Seattle, WA 98116



OFFERING SUMMARY

Sale Price:	\$2,500,000
Cap Rate:	6.69%
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
			\$2,501,662.93	VALUE @ 6.69 CAP RATE

Actual				
Apartments (4x)	Basement	Mud Bay	Total	
\$1,350	\$2.40	\$24 NNN		
\$64,800	\$8,400	\$85,680	\$158,880	
			\$27,218.75	Basement & Apt Expense
			\$131,661.25	NOI
			\$2,507,833.33	VALUE @ 5.25 CAP RATE

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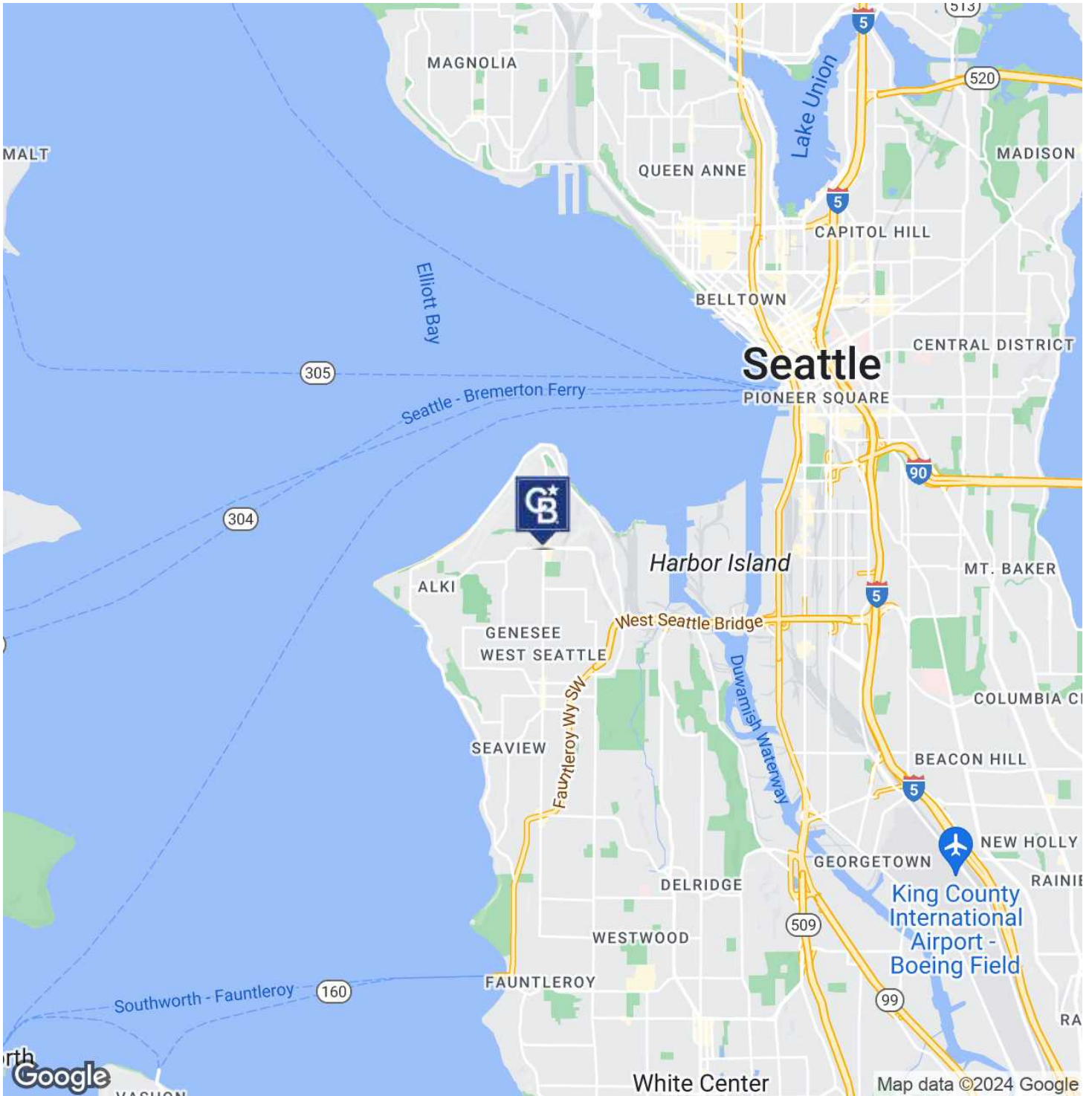


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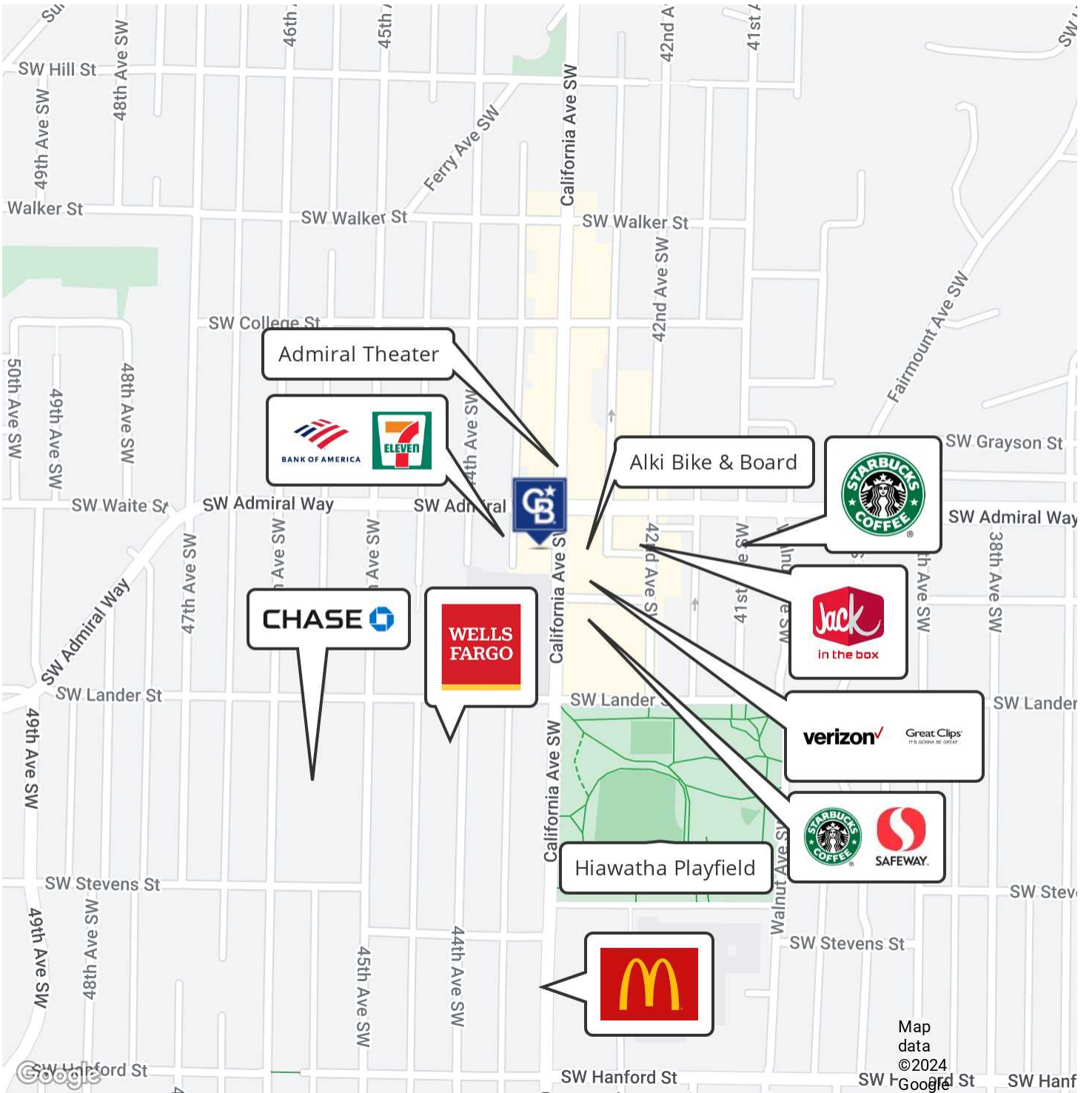


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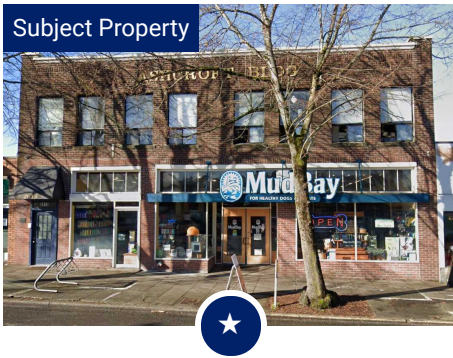
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COMPRABLES

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2611 California Ave SW, Seattle, WA 98116

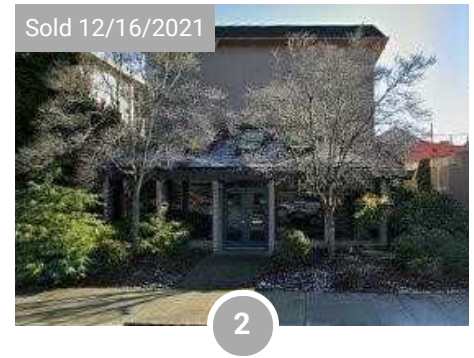
Price:	\$2,500,000
Bldg Size:	9,100 SF
Year Built:	1924
Price/SF:	\$274.73



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

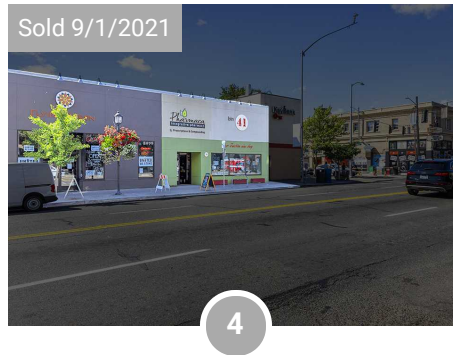
Price:	\$1,860,000
Bldg Size:	4,640 SF
Year Built:	1977
Price/SF:	\$400.86



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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