

4908 Kitsap Way Retail Investment + Waterfront Land

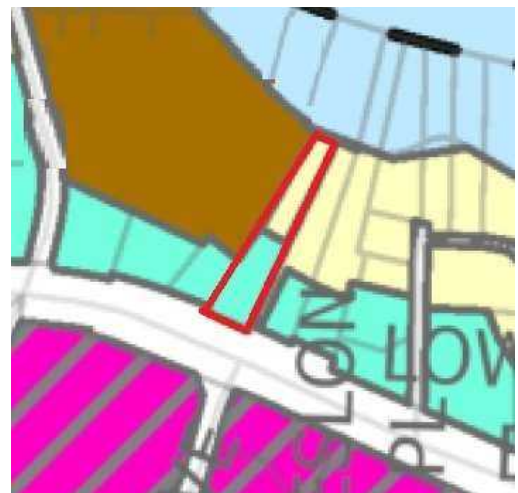
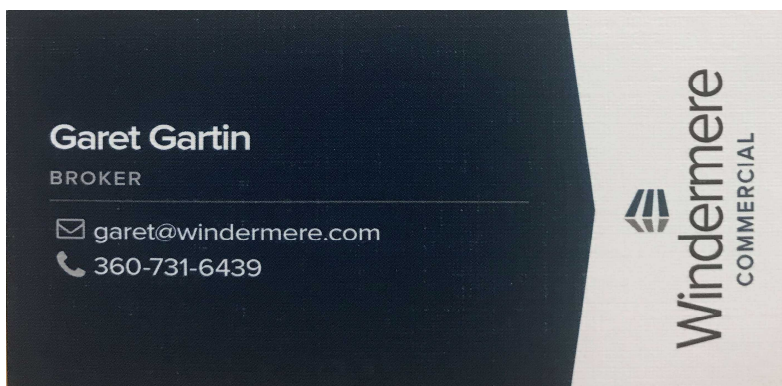


Property Summary

- Land and Zoning
 - Split zoning with 0.37 AC zoned General Commercial (GC) and 0.32 AC of beachfront land zoned R-10 totaling 0.69 AC
- Buildings
 - One building totaling 5,840 SF consisting of a 4,410 SF leased restaurant and vacant 1,430 SF 2bd/1ba apartment
- NOI
 - Restaurant - \$87,708 annually (5 years remaining on lease plus an option for 10 additional years with rent increases)
 - Apartment - \$22,800 annually (proforma at \$1,900/month)

PURCHASE PRICE

\$1,750,000



4908 Kitsap Way Retail Investment + Waterfront Land

Located just off of the HWY 3 interchange on Kitsap Way this property sees over 32,000 vehicles per day and is an approximate 10-minute drive to Silverdale, Port Orchard and the Bremerton Ferry Terminal. Kitsap Way is the main commercial artery of West Bremerton with easy access to many goods and services.

Tony's Italian Restaurant and Pizzeria is a popular local eatery that has been in Bremerton for over 50 years. The dedicated customer base and resilience of the business makes this a secure investment. They are currently halfway through a 10-year NNN lease term and have an option for a 10-year extension. The base rent is in line with the current market and incurs annual CPI adjustments. The business is not included in the sale. Please contact the Listing Broker for additional information.



4908 Kitsap Way Retail Investment + Waterfront Land

Under the restaurant is a nicely finished 2 bed and 1 bath apartment totaling 1,430 SF.

The unit has a private covered parking stall just outside the entrance. Additional parking is available in the paved parking lot. We estimate the market rent for this unit is at minimum \$1,900/month with water/sewer and garbage included.



4908 Kitsap Way Retail Investment + Waterfront Land

The waterfront portion of the lot is zoned R-10 and totals 0.32 acres. This land slopes down towards the water at an approximate 20-degree angle. Sewer can be solved with a septic tank or grinder and pump. Development options include a duplex (possibly triplex) as well as a single-family home. Minimal trees and light brush cover. The beach is currently accessible by traversing a small bluff which could be enhanced with steps.

