

Westsound Plaza

9960 Silverdale Way, Silverdale, WA 98383



RETAIL CENTER FOR SALE



Exclusively
marketed by:

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Offering Summary

Kitsap County is located on the western shore of Puget Sound, and is joined by SR-16 to Tacoma and Interstate 5. The Hood Canal Bridge connects with the Olympic Peninsula to the west. The Washington State Ferry system links Kitsap County to the metropolitan Seattle area. Bremerton is the largest city in the county and is home to the Puget Sound Naval Shipyard and Bangor Naval Submarine Base.

Silverdale, the most dynamic area of the county economically, is home to regional shopping center Kitsap Mall, and the new St. Michael's Medical Center, a part of Virginia Mason Franciscan Health System.

Westsound Plaza, conveniently located on commuting routes and community shopping, fronts on Silverdale Way between Kitsap Mall Blvd. NW to the north and Poplars Ave NW to the south. This neighborhood's main attraction is proximity to Silverdale Mall and is at the entrance to the neighborhood shopping Center, Silverdale Plaza.

Westsound Plaza's largest tenant is China Wok Buffet and occupies about 1/3 of the center. Ten other tenants make up the balance of the retail spaces. The property and improvements have been well maintained with no deferred maintenance, and shows the pride of ownership.



ADDRESS	9960 Silverdale Way Silverdale, WA 98383
PARCEL NUMBER	162501-3-031-2005
YEAR BUILT	1982
LOT SIZE	66,211 SF (1.52 Acres)
BUILDING SIZE	28,299 SF
SITE FRONTAGE	Corner location of Ridgetop Blvd NW and Silverdale Way
PARKING	70 Stalls
CAPITAL IMPROVEMENTS	<ul style="list-style-type: none"> • New Roof System Installed 03/2018. • Parking lot asphalt sealed & striped 5/2021. • 6 new HVAC units 2023.



Financial Offering (based on 2022 actuals)

Revenue

Gross Scheduled Income	\$	550,604
Estimated NNN	\$	72,508
Total Revenue	\$	623,112

Operating Expenses

RE Taxes	\$	54,935
Insurance	\$	13,691
Landscape Services	\$	3,300
Maintenance & Repair	\$	12,727
Fire & Safety	\$	415
Electricity	\$	2,696
Sewer & Water	\$	6,029
Garbage & Recycle	\$	11,152
Management Fees	\$	0
Pest Control	\$	1,270
WSP Church Parking	\$	12,360
Subtotal	\$	118,575

Net Operating Income

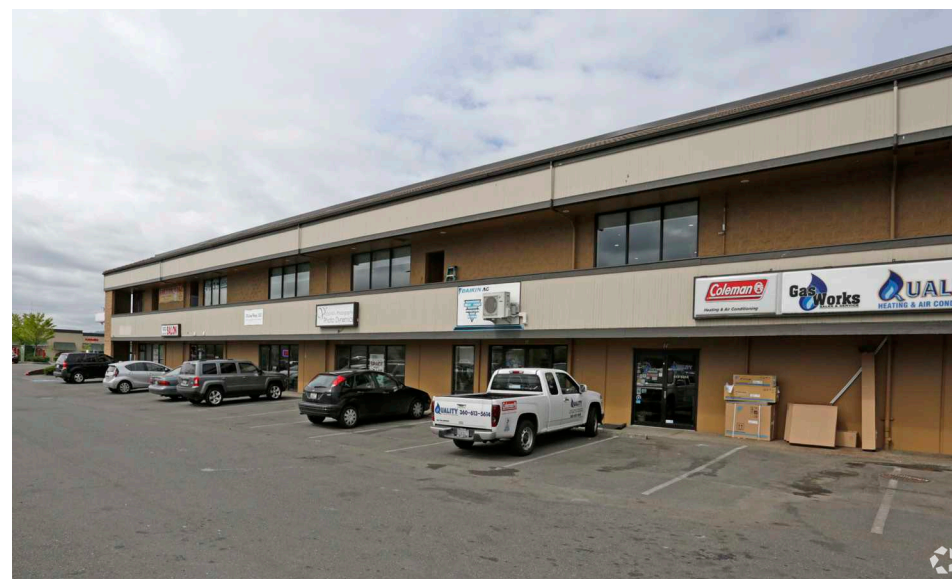
Total Revenue	\$	623,112
Operating Expenses	\$	(118,575)
Net Operating Income	\$	504,537

Vacancy

100% of center is leased
Available: N/A

Sales Price \$ **6,999,000**

Capitalization Rate 7.21%



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Financial Offering (based on 2023 actuals)

Revenue

Gross Scheduled Income	\$	551,504
Estimated NNN	\$	72,508
Total Revenue	\$	624,312

Operating Expenses

RE Taxes	\$	48,748
Insurance	\$	13,691
Landscape Services	\$	3,300
Maintenance & Repair	\$	18,046
Fire & Safety	\$	0
Electricity	\$	2,412
Sewer & Water	\$	4,320
Garbage & Recycle	\$	15,108
Management Fees	\$	0
Pest Control	\$	961
WSP Church Parking	\$	14,400
Subtotal	\$	120,986

Net Operating Income

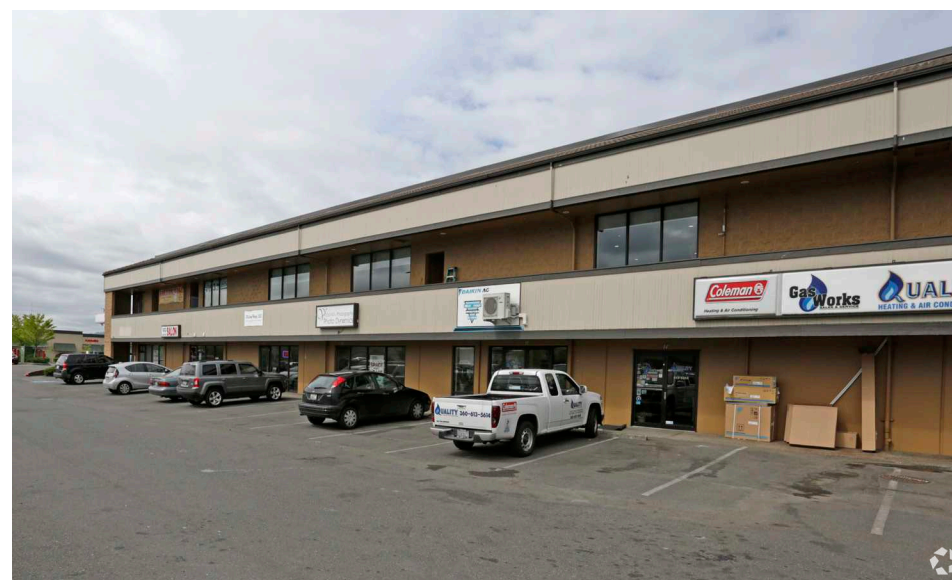
Total Revenue	\$	624,312
Operating Expenses	\$	(120,986)
Net Operating Income	\$	503,326

Vacancy

100% of center is leased as of 12/31/23
Available: N/A

Sales Price \$ **6,999,000**

Capitalization Rate 7.19%



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Tenants

As of August 1, 2024

Suite	Tenant Name	Base Rent	2024 NNN	Total Monthly Rent	Next Increase	Increase Amount	Original Lease Commencement	Option	Current Lease Ends	Security Deposit	SF
Suites 1 & 2	Mattress Depot USA, Inc.	\$5,066.66	\$1,800.81	\$6,867.47			3/1/10	No	3/31/25	\$5,000.00	3,200 SF
Suite 3	Nuts About Hi-Fi		Gross	\$5,000.00			4/15/07	No	5/31/25	\$5,000.00	2,838 SF
Suites 4 & 5	China Wok Buffet (KWB Silverdale Inc)	\$14,394.00	\$4,423.00	\$18,817.00	8/1/25 NNN only	\$18,950.00	8/1/12	Yes 5 Year Option	7/31/26	\$7,481.00	8,768 SF
Suite 6	Big Red's Retro Video Games, LLC		Gross	\$2,600.00			1/1/19	No	4/30/27	\$1,552.11	1,500 SF
Suites 7*	WeFile, LLC (DBA Liberty Tax)		Gross	\$2,950.00	1/1/25	\$3,050.00	1/1/22	No	4/30/25	\$2,750.00	1,500 SF
Suite 8	Jie song (DBA Happy Feet)		Gross	\$2,700.00	10/1/25	\$2,767.50	9/20/21	No	9/30/27	\$2,700.00	1,500 SF
Suite 9	Zane Johnson (DBA Blokes Barber & Shave)		Gross	\$1,880.00			3/1/22	No	2/28/25	\$1,880.00	750 SF
Suite 10	Tuyet Thi Anh Nguyen (DBA VG Salon)		Gross	\$1,880.00			12/1/15	Yes	11/30/25	\$1,500.00	750 SF
Suite 11	A Coin Shop, LLC		Gross	\$2,500.00			8/1/12	No	7/31/27	\$2,000.00	1,455 SF
Suite 12	Artist's Edge, Inc.		Gross	\$2,500.00			5/1/08	No	Month-to-Month	\$4,000.00	1,455 SF
Suites 13-15	Triad Wellness, LLC		Gross	\$5,500.00	7/1/25	\$5,665.00	5/1/24	No	6/30/29	\$5,500.00	4,500 SF
Total Monthly Rent (NNN \$6,223.84 + Base \$46,970.66)				\$53,194.47						\$39,363.11	

Site Plan



Location



Location (cont.)

