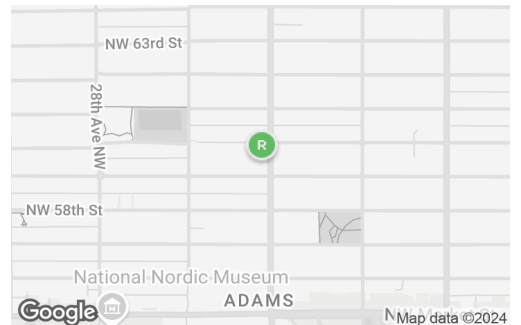
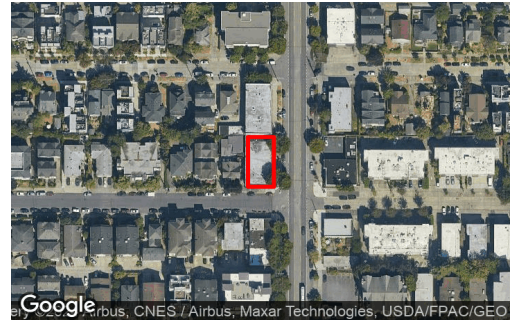


**1 Ballard Retail (Storefront)**  
5903 24th Ave NW, Seattle, WA 98107

**Sold Price: \$1,800,000**

Retail - 5,000 SF



**Transaction Information**

|                       |                          |
|-----------------------|--------------------------|
| Sale Date             | 09/13/2024               |
| Document Number       | 20240913000690           |
| Sale Price            | \$1,800,000              |
| Sale Price Per SQFT   | \$360.00 Per SF          |
| Sold Price Per Acres  | \$16,363,636.36 Per Acre |
| Asking Price          | \$1,760,000              |
| Asking Price Per SQFT | \$352.00 Per SF          |

**Financing Information**

|               |                             |
|---------------|-----------------------------|
| Sale Type     | Investment                  |
| Excise Tax    | \$35,143.00                 |
| Loan Amount   | \$1,125,000                 |
| Down Payment  | \$675,000                   |
| Lender        | Seattle Metropolitan Credit |
| Loan Type     | Other                       |
| Title Company |                             |

**Buyer & Seller Contact Information**

|   |                                    |
|---|------------------------------------|
| Recorded Buyer  | True Buyer Contact                 |
| <b>Eastlake Hill Properties, LLC</b><br>1512 Northeast 130th Place<br>Seattle, WA 98125 | <b>Sonu Hamade</b><br>206-883-5344 |

|   |   |
|---|---|
| Recorded Seller   | True Seller Contact                                   |
| <b>5903 24th Avenue LLC</b><br>601 Union St, #4747<br>Seattle, WA 98101 | <b>The Estate of R. Gregory Payne</b><br>206-576-6207 |

|                      |
|----------------------|
| Buyers Agent Company |
| Buyers Agents        |

|                       |  |
|-----------------------|--|
| Listing Agent Company | <b>Real Property Associates</b>                              |
| Listing Agents        | <b>Gordon Stephenson</b><br>206-523-0300<br>gordon@rpare.com |

## Transaction Notes

This parcel is zoned Midrise-Residential Commercial (M), City of Seattle.

## Marketing Notes

Rare opportunity to own a fully leased set of retail shops in a popular close-in Ballard neighborhood. Market rents reflect a 6+ cap with four established tenants, including Tall Grass Bakery, Sparkle Cleaners, The Stepping Stone (pub), and One Stop Smoke. Rarely vacant and highly walkable, just a few blocks north of Market and close to QFC, library, parks. Well maintained and ready for a new owner to write another chapter in its history.

## Property Information

|                    |                            |
|--------------------|----------------------------|
| Property Type      | <b>Retail</b>              |
| Property Subtype   | <b>Mixed Use</b>           |
| Building SQFT      | <b>5,000 SF</b>            |
| Construction       | <b>Masonry</b>             |
| Buildings / Floors | <b>1 / 1</b>               |
| Units              |                            |
| Zoning             | <b>MR-RC(M)</b>            |
| Market Area        | <b>CBA Fremont/Ballard</b> |
| Condominium        | <b>No</b>                  |

|                  |                     |
|------------------|---------------------|
| Building Status  | <b>Existing</b>     |
| Typical Floor SF |                     |
| Office SF        |                     |
| Industrial SF    |                     |
| Retail SF        | <b>5,000 SF</b>     |
| Year Built       | <b>1913</b>         |
| Occupancy Type   | <b>Multi-Tenant</b> |
| Lot Acres        | <b>0.11 Acres</b>   |
| Lot SQFT         | <b>4,792 SF</b>     |

## Income & Expenses

|                      |                     |
|----------------------|---------------------|
| Gross Income         | <b>\$143,267.00</b> |
| Total Expenses       | <b>\$32,607.00</b>  |
| Net Income           | <b>\$110,660.00</b> |
| Cap Rate             | <b>6.14</b>         |
| Vacancy Rate         | <b>\$0.00</b>       |
| % Currently Occupied |                     |
| Real Estate Taxes    | <b>\$19,028.00</b>  |

## County Assessment

|                   |                   |
|-------------------|-------------------|
| County            | <b>King</b>       |
| Assessed Land     |                   |
| Assessed Improved |                   |
| Assessed Total    |                   |
| Assessed Year     | <b>2024</b>       |
| Tax ID / Apn(s)   | <b>2767603920</b> |

## Retail Details

|               |  |
|---------------|--|
| Class         |  |
| Parking Ratio |  |
| Parking Total |  |

# Ballard Retail (Storefront)

