

HOLGATE SQUARE

920 S HOLGATE | SEATTLE, WA

COMMERCIAL UNITS 106 & 107

FOR SALE

UNIQUE
OWNER-USER SPACE

TWO 1,747 SF
COMMERCIAL CONDOS

OFFERING BROCHURE

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES





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HOLGATE SQUARE
COMMERCIAL UNITS 106 & 107

DISCLAIMER:

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

EXECUTIVE SUMMARY

THE OFFERING

Lee & Associates has been exclusively retained for the sale of Holgate Square Commercial Units 106 & 107 ("the Property"), 3,494 SF (1,747 SF / unit including 795 SF mezzanine / unit) very flexible street-level condominium space located in South Seattle. The property is ideally situated adjacent to Airport Way S with easy access to many amenities including dining, shopping, entertainment, outdoor recreation and Seattle's waterfront parks. This location offers convenient access to superior transportation options with bus routes, public rail, Rapid Ride express as well as to major thoroughfares, I-5 and SR-99.

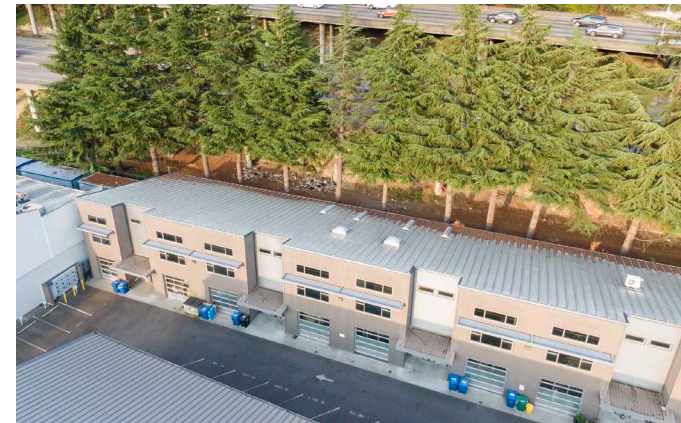
The Property is an excellent owner-user opportunity with many different options for use and layout.

REDUCED PRICE

SALE PRICE	UNIT	# 106	1,747 SF	\$830,000
	UNIT	# 107	1,747 SF	\$830,000
			3,494 SF	\$1,660,000

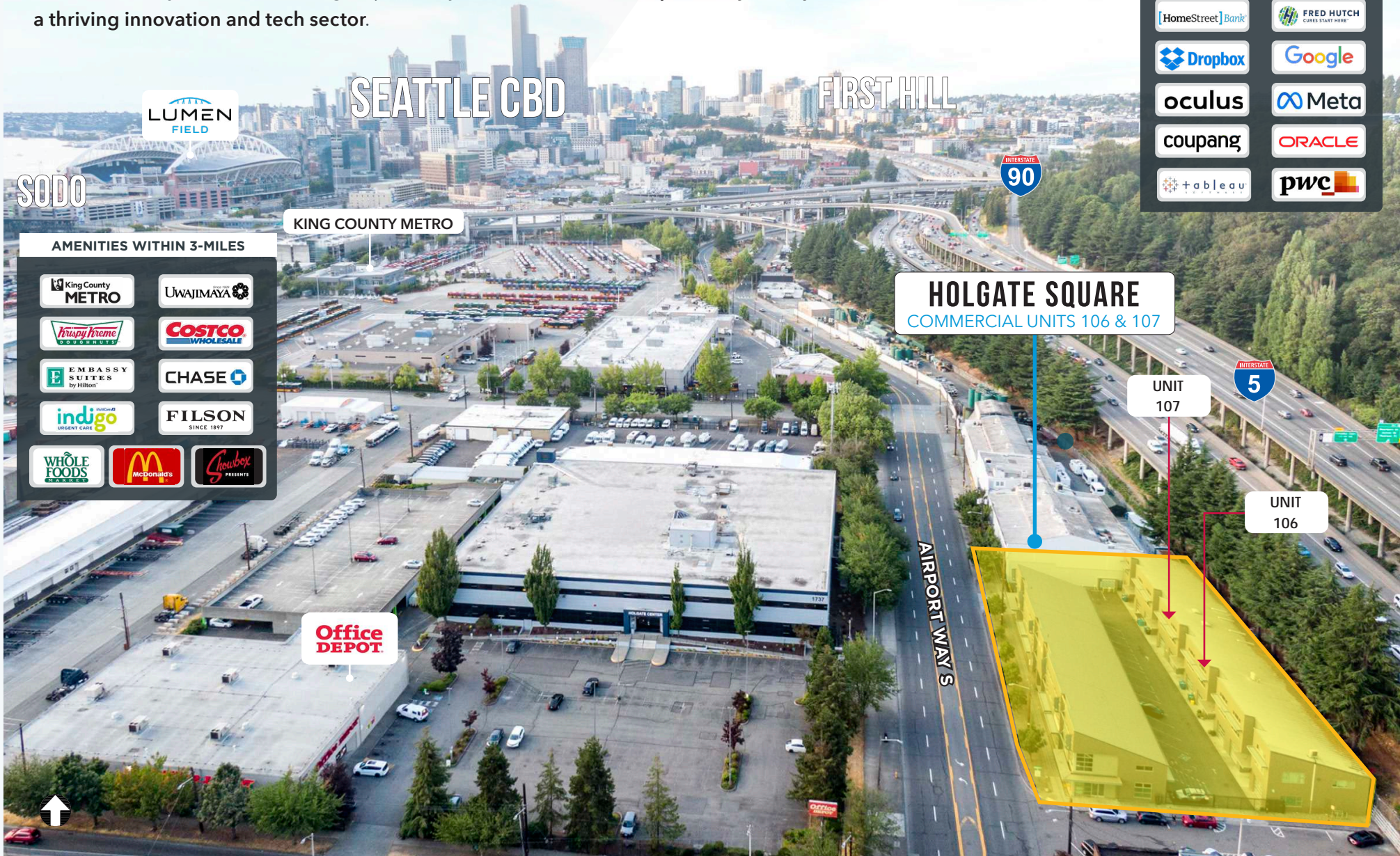
INVESTMENT HIGHLIGHTS

- Exceptional opportunity to acquire a smaller commercial space in the heart of South Seattle.
- The location, access, and layout of this space allows for a variety of uses.
- Opportunity to purchase one or both of the units, with **tax benefits** to the buyer.
- Conveniently located along Airport Way S, the edge of the Seattle CBD, and minutes from the active South Seattle markets.
- Immediate access to I-5, I-90 and the West Seattle Bridge.
- Benefits of ownership include **predictable operating costs, long term operational security and future flexibility for rental income.**



EXECUTIVE SUMMARY | NEIGHBORHOOD AERIAL

The Property is situated in very active and convenient part of South Seattle. The area is a vibrant, and diverse location that offers many benefits including its proximity to Downtown Seattle, **proximity to major markets, and its access to a thriving innovation and tech sector.**



LUMEN FIELD

SEATTLE CBD

FIRST HILL

SODO

KING COUNTY METRO

AMENITIES WITHIN 3-MILES

Office DEPOT

HOLGATE SQUARE
COMMERCIAL UNITS 106 & 107

UNIT 107

UNIT 106

AIRPORT WAY S

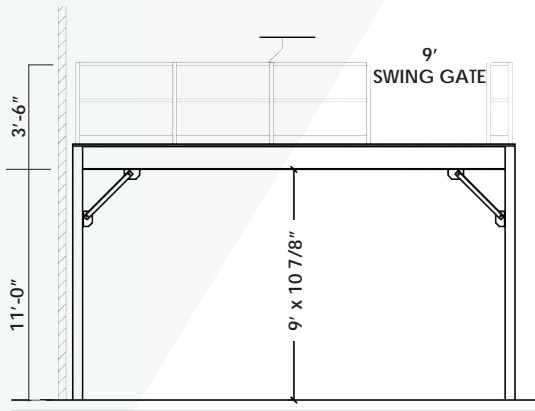
SEATTLE INNOVATION



PROPERTY OVERVIEW | PLANS

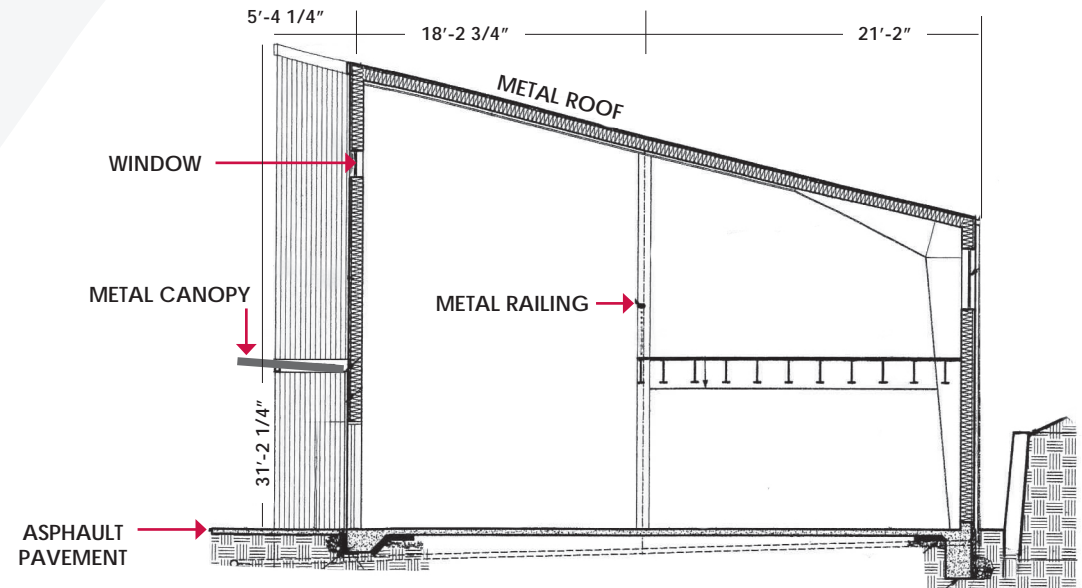
PROPERTY FACTS, FEATURES / HIGHLIGHTS

- **Property Type:** Flex, light manufacturing
- **Year Built:** 2010
- **Power:** 110-volt convenience power throughout both units and numerous 250-volt power outlets in unit 106
- Flexible layout and design
- Street front, first floor location
- 1,747 SF /Unit including 795 SF mezzanine/Unit
- Industrial layout with high ceilings and roll up doors
- Each unit has one (1) reserved parking stall
- Each unit has one (1) 10" x 9' roll up grade door

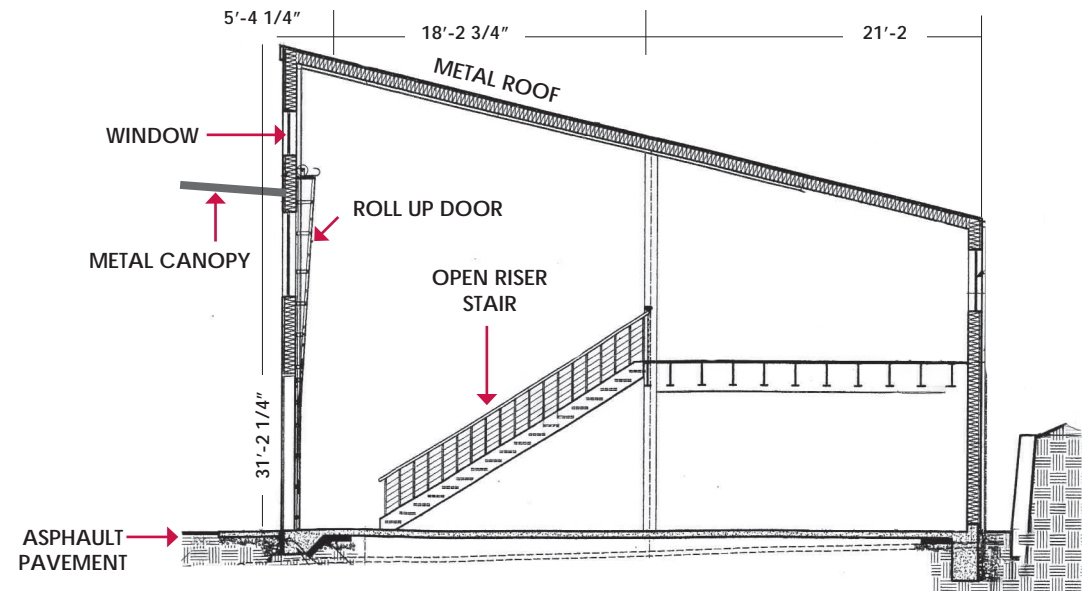


294.5 square foot (15'6" x 19') wood decking mezzanine extension
125 PSF live load rating | 9'10" clearance under the mezzanine.

NOTE: 500 SF of mezzanine was originally constructed, and the seller added the 295 SF of additional mezzanine for a total 795 SF mezzanine per unit.

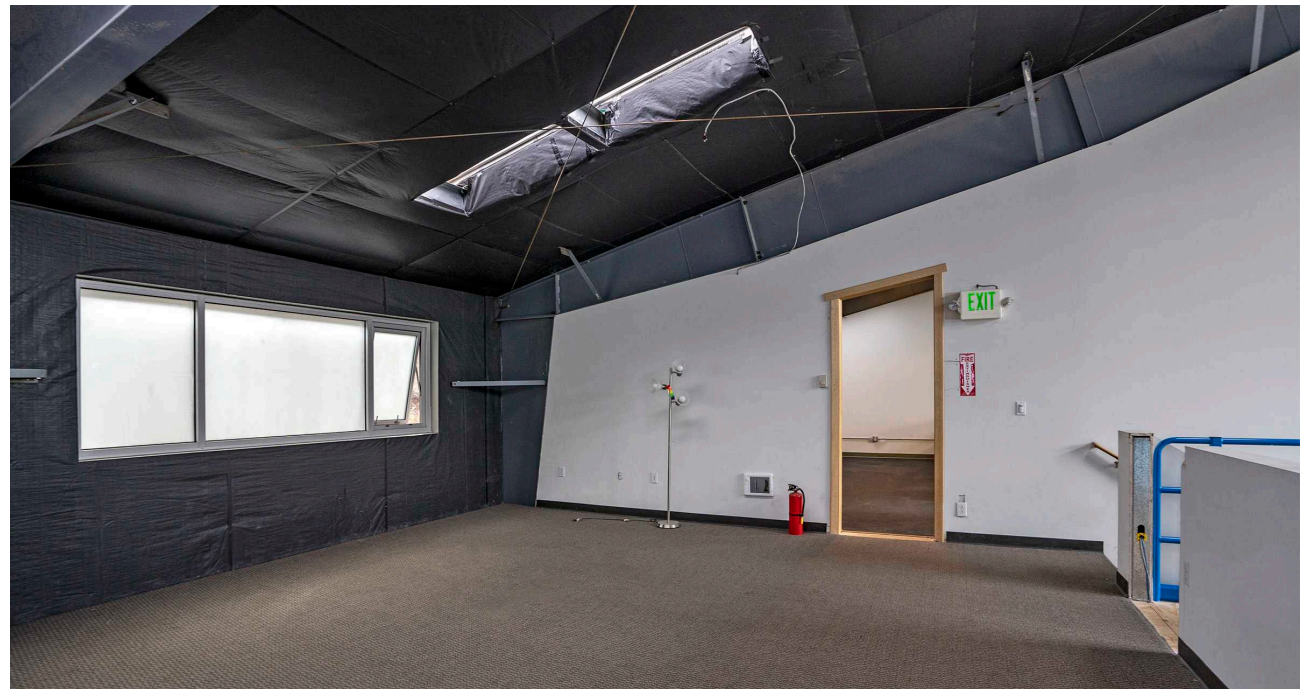
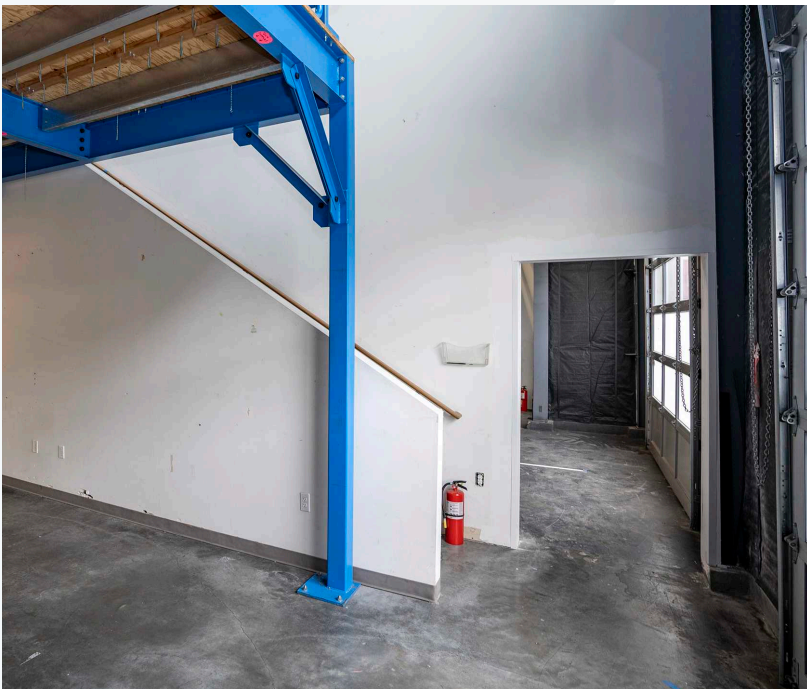


HOLGATE SQUARE
COMMERCIAL UNITS 106 & 107



HOLGATE SQUARE
COMMERCIAL UNITS 106 & 107





OWNER-USER FINANCING

LOAN QUOTES

- **Project Address:** 920 S Holgate, Seattle, WA
- **Date:** September 10, 2024
- **Proposed Purchase Price:** \$830,000

LOAN OPTIONS	OPTION 1	OPTION 2
Execution Type	SBA 504	Conventional
Proposed Loan Amount	\$747,000	\$705,500
Max Loan to Cost	90%	85%
Bank Rate	5.34%	5.20%
SBA Rate (as of September 2024)	5.77%	N/A
Blended Rate	5.53%	5.20%
Est. Monthly Payment	\$4,600	\$4,734
Est. Annual Payment	\$55,208	\$56,811
Rate Type	Fixed	Fixed
Interest Only Period	12 to 18 months	12 to 18 months
Bank Loan Term	3 years	5 years
Amortization	25 years	20 years
Prepayment Penalty	Step Down	Step Down
Recourse	Full Recourse	Full Recourse

HOLGATE SQUARE | COMMERCIAL UNITS 106 & 107



Faraz Rouhani

Principal

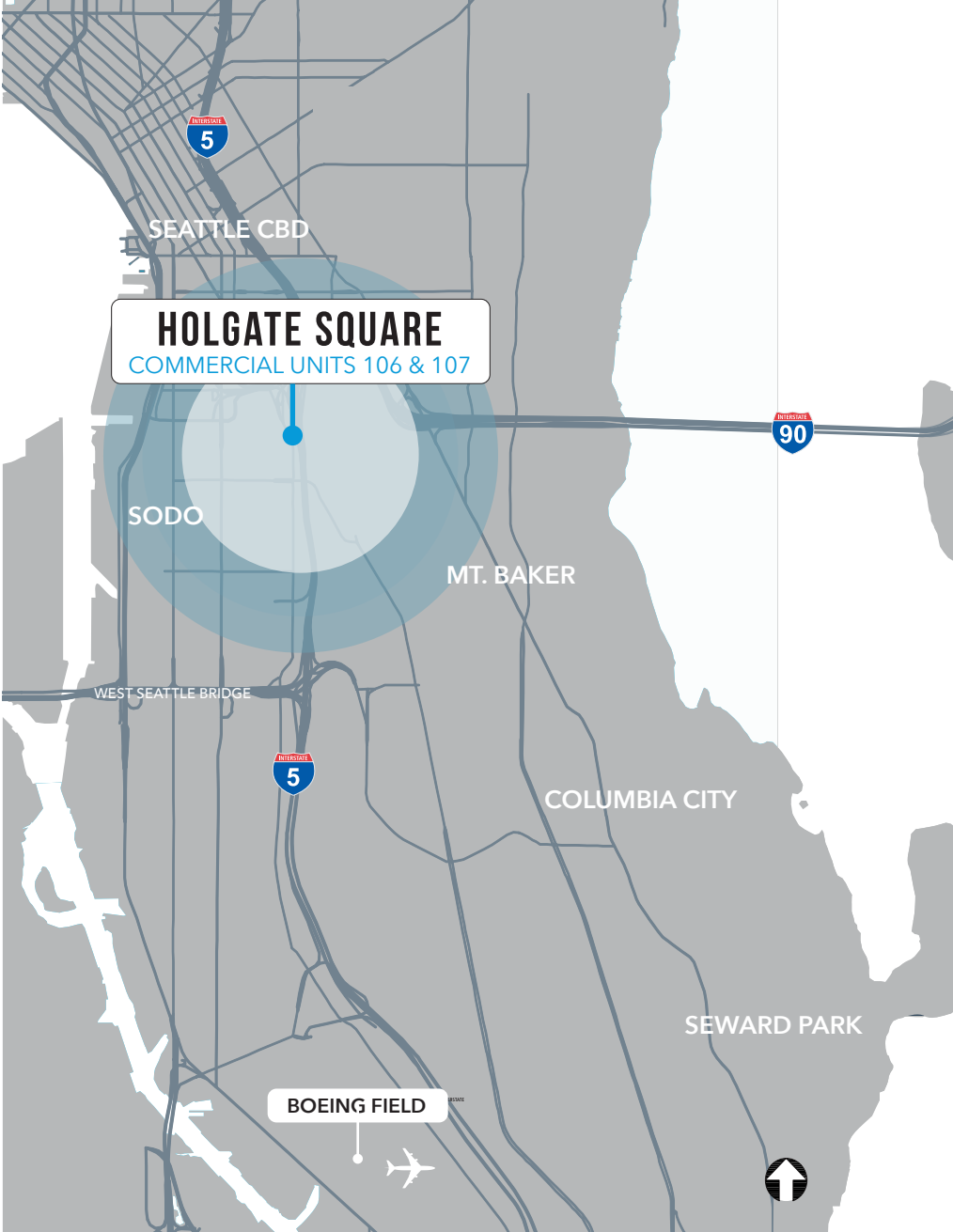
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LOCATION | DEMOGRAPHICS



	2-MILE	5-MILE	10-MILE
2023 Population	100,838	341,313	979,999
2028 Population Projection	104,268	445,900	1,188,182
2023 Annual Growth (2023-2028)	0.7%	0.4%	0.3%
2023 Households	47,953	205,915	520,554
2023 Median age	39.7	39.1	38.9

Source: 2020 U.S. Census Bureau

165K



2-MILE POPULATION

20,034



DIVERSE BUSINESSES

\$120K



AVERAGE HH INCOME

13,864



DAILY TRAFFIC VOLUMES

* Based on a 2-Mile Radius

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