

**FOR SALE**

# BELLEVUE PROFESSIONAL ARTS

EASTSIDE MEDICAL OFFICE OPPORTUNITY

11711 NE 12TH STREET, BELLEVUE, WA







# TABLE OF CONTENTS

Executive Summary .....	4
Property Overview .....	5
Location .....	12
Financials .....	15

## INVESTMENT CONTACT

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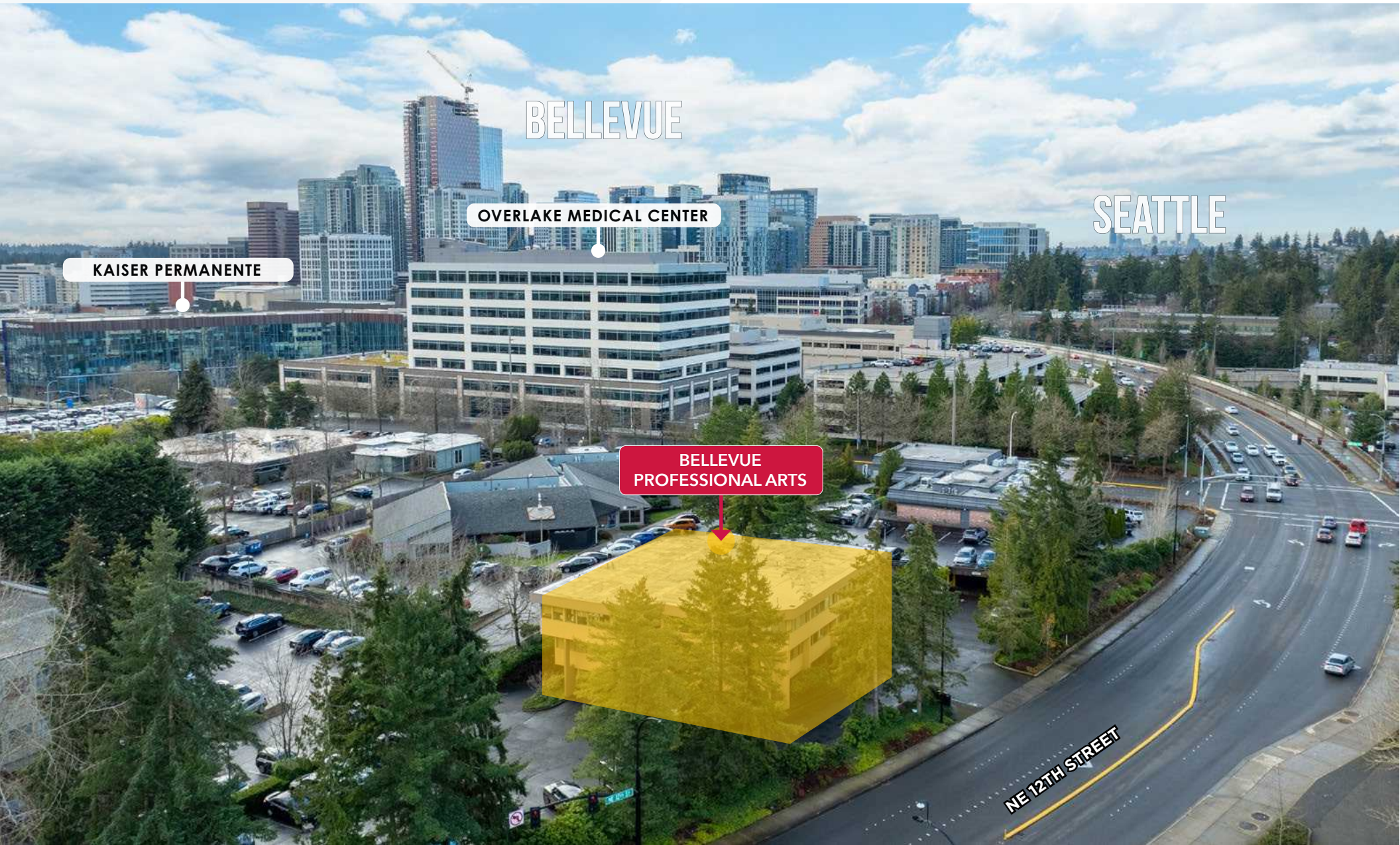
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# PROPERTY AERIAL

BELLEVUE PROFESSIONAL ARTS





# EXECUTIVE SUMMARY

## EXCLUSIVE REPRESENTATION

Lee & Associates Lee & Associates has been exclusively retained to sell the Bellevue Professional Arts Building, 11711 NE 12th Street ("the Property"), a 12,634 SF medical office building located in Bellevue, WA.

## PROPERTY OFFERING

Located in one of the Pacific Northwest's most dynamic markets, this property benefits from its proximity to major transportation routes and transit hubs. Positioned near Interstate 405 and the 520 Freeway, it offers unparalleled connectivity, including access to the Wilburton Transit Light Rail Station (less than a mile away) and the Bellevue Downtown Transit Station, just 10 minutes away. **Medical professionals and businesses appreciate the office's proximity to Overlake Medical Center, a significant regional healthcare hub,** and neighboring corporate giants such as Kaiser Permanente, Google South, and Bellevue City Hall.

## INVESTMENT HIGHLIGHTS

- Premier location in Bellevue Medical Corridor
- Class A in suite finishes
- Monument, suite and directory signage
- Building elevator for ADA access to suite
- Free Surface Parking
- Onsite covered parking available
- Sprinklered building

*The Property is an excellent medical office investment opportunity within the Bellevue Medical Corridor. Situated on the edge of Downtown Bellevue, the location offers easy access to Light Rail, SR-520, and I-405*



# PROPERTY OVERVIEW | SUMMARY

## BUILDING DETAILS & IMPROVEMENTS

ADDRESS	11711 NE 12th St Bellevue WA
FLOORS	3 Floors
YEAR BUILT	1986
RENTABLE SF	12,634 SF
TYPICAL FLOOR	4,500 SF
PRICE	Market
LOT SIZE	28,060 SF / 0.64 AC
PARKING	4 stalls / 1,000 (53 stalls)
ZONING	BR MO 1
PARCEL NUMBER	282505-9196
HVAC	Heat pump system. 17 ceiling mounted units with an exterior cooling tower and heat exchanger

## FEATURES & UPGRADES

Concrete, steel beam and trusses construction

New HVAC installed within the last 24 months | Suites 3A, 1A & 1B

Common Area, 50 gallon hot water tank updated within the last 12 months

Otis 2,500 lb. hydraulic elevator

Ten stalls of covered parking

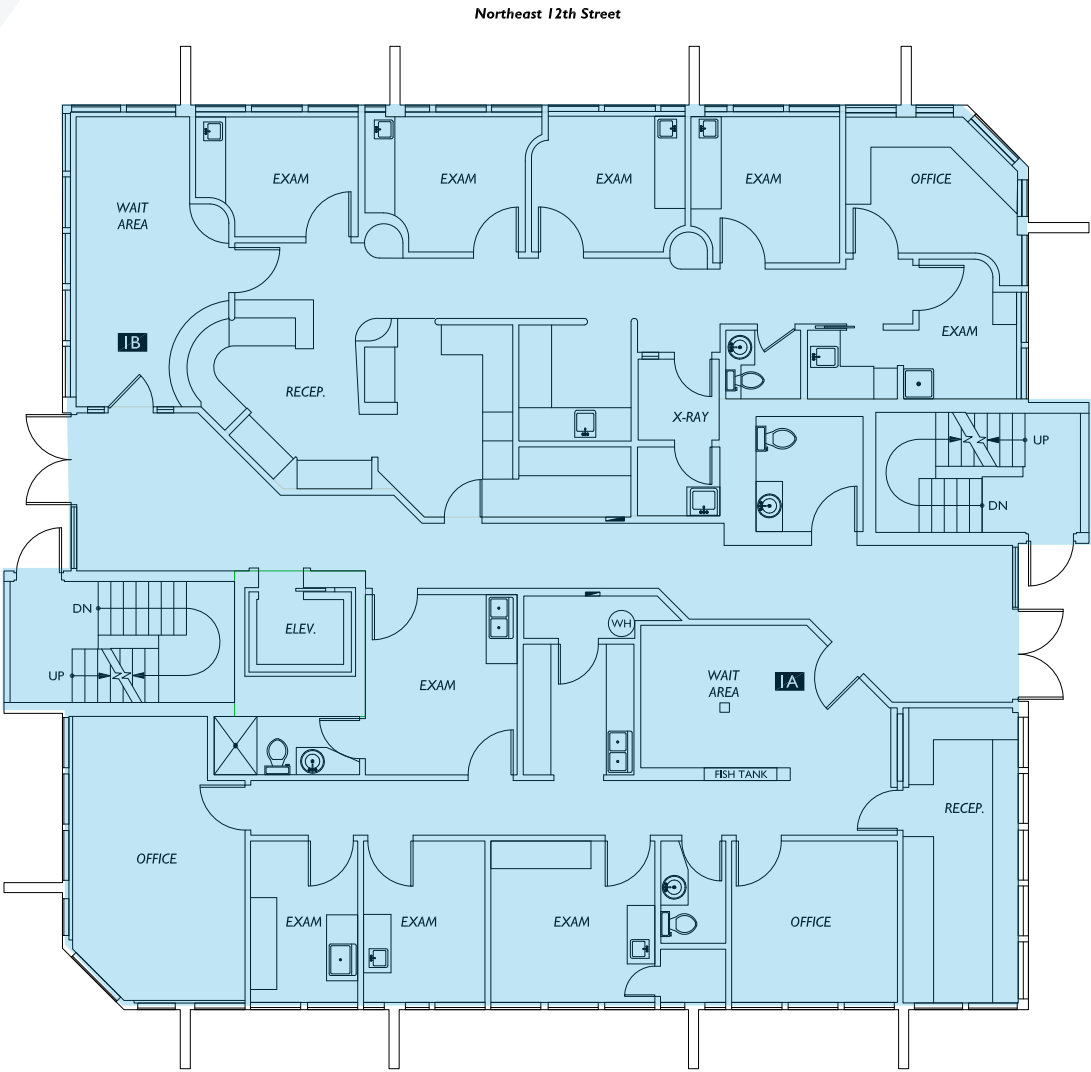
Sprinklers



# PROPERTY OVERVIEW | FLOOR PLANS

## FLOOR ONE

FLOOR	SUITE	RENTABLE SF
Floor 1	Suite A	1,600
	Suite B	1,596
TOTAL		3,196



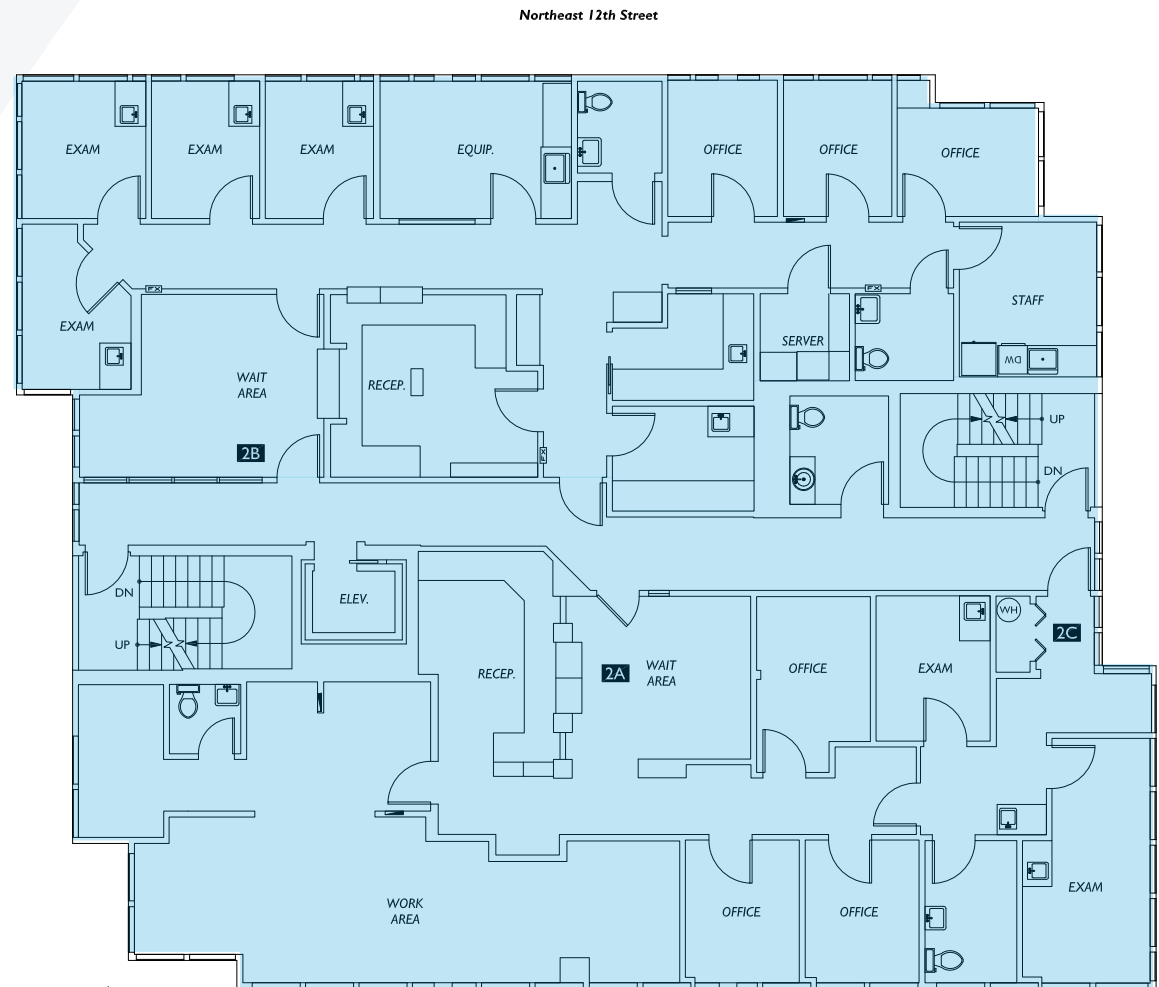
# PROPERTY OVERVIEW | FLOOR PLANS

BELLEVUE PROFESSIONAL ARTS

## FLOOR TWO

FLOOR	SUITE	RENTABLE SF
Floor 2	Suite 2A*	1,769
	Suite 2B	2,279
	Suite 2C*	484
	<b>TOTAL</b>	<b>4,531</b>

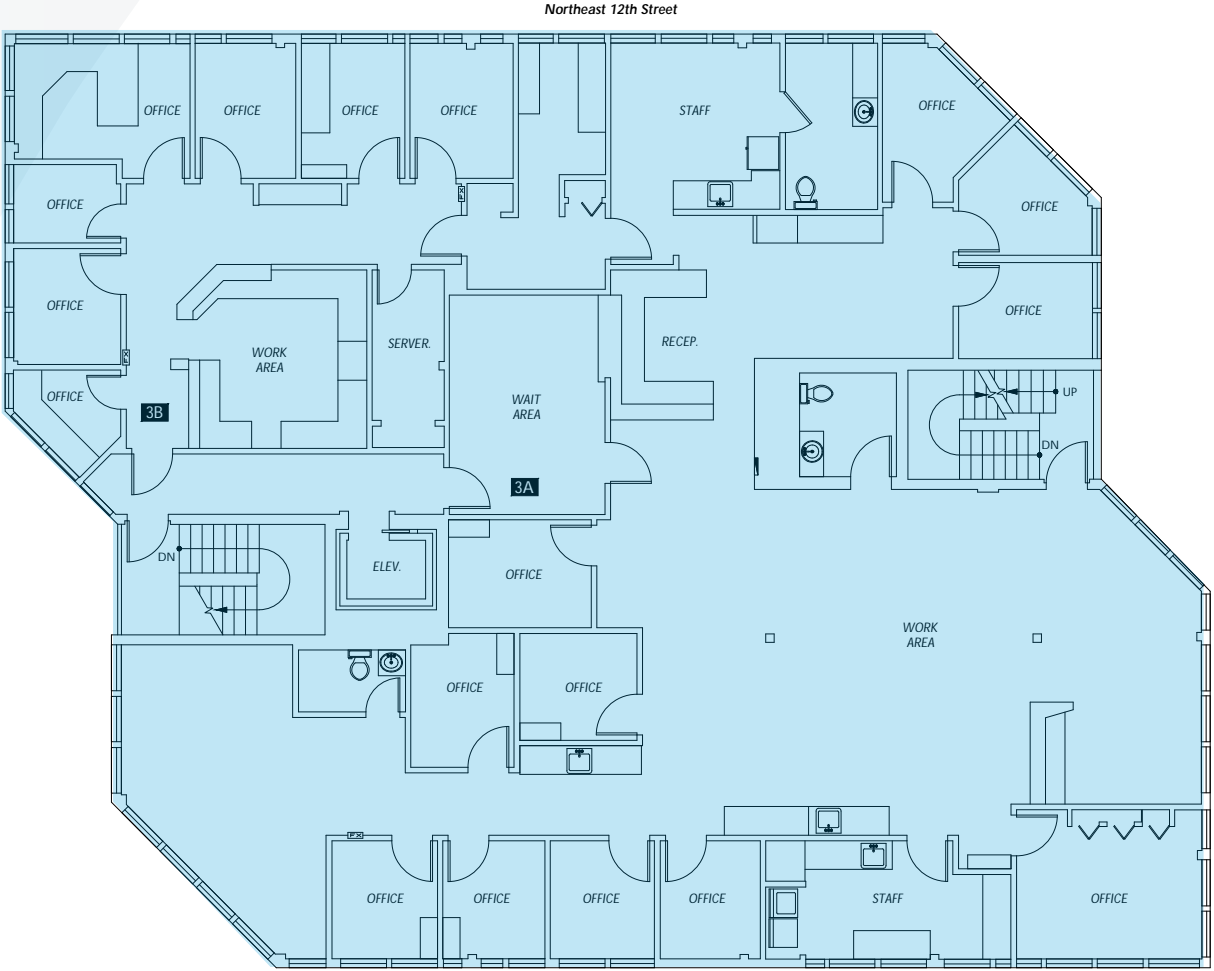
*\*Includes proportional shared of limited common area 78 SF.*



# PROPERTY OVERVIEW | FLOOR PLANS

## FLOOR THREE

FLOOR	SUITE	RENTABLE SF
Floor 3	Suite 3A	3,925
	Suite 3B	1,193
TOTAL		5,118

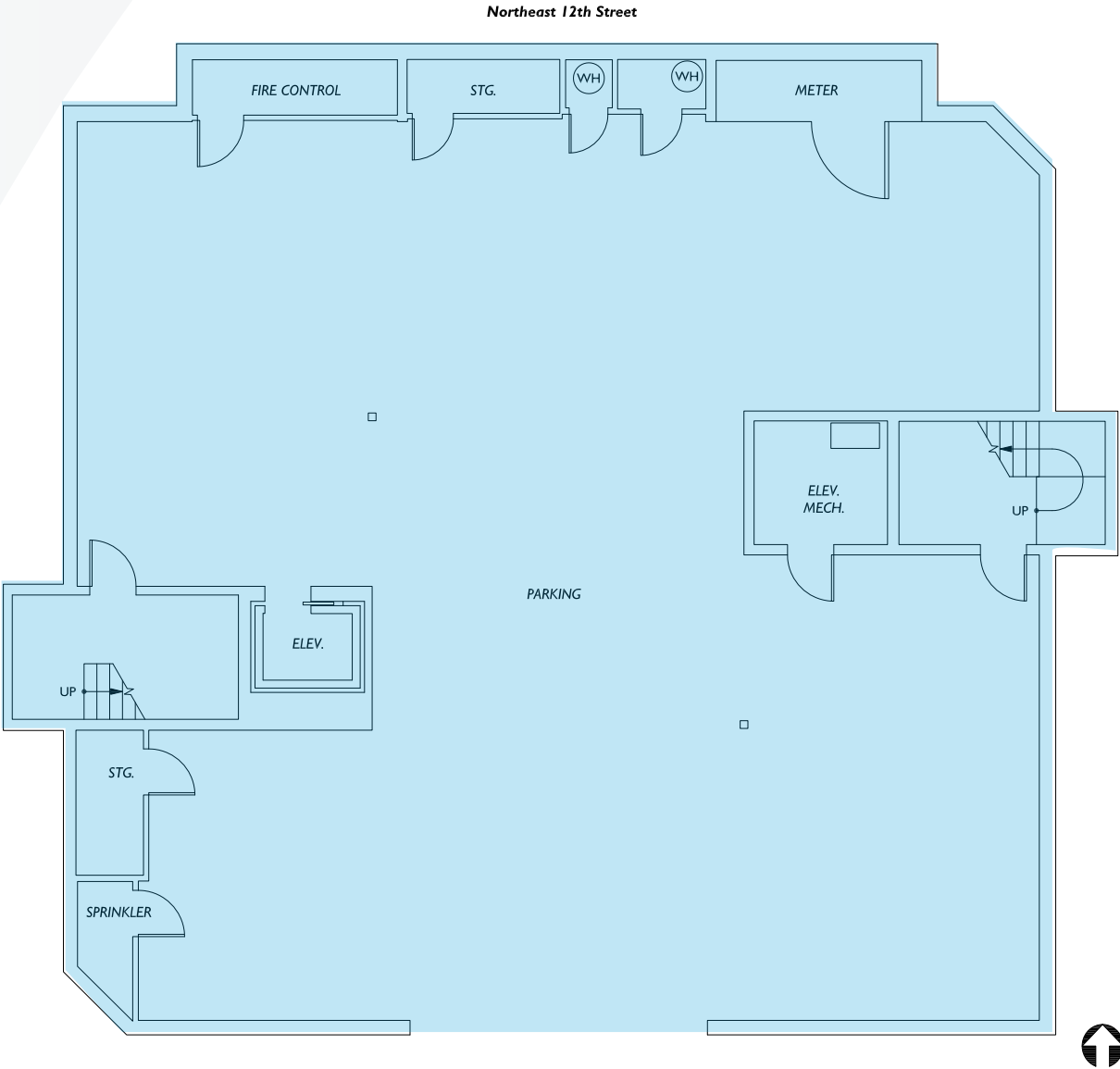




# PROPERTY OVERVIEW | FLOOR PLANS

## PARKING GARAGE

FLOOR	SUITE	RENTABLE SF
Garage	Parking/Storage	N/A
TOTAL		N/A



# PROPERTY OVERVIEW | PHOTOS

BELLEVUE PROFESSIONAL ARTS





# PROPERTY OVERVIEW | PHOTOS

BELLEVUE PROFESSIONAL ARTS





# LOCATION | AERIAL

BELLEVUE PROFESSIONAL ARTS





LOCATION | AERIAL

BELLEVUE PROFESSIONAL ARTS





# LOCATION | TRANSIT

East Link Extension will eventually extend 14 miles from downtown Seattle to the Overlake area in Redmond, with 10 stations in Mercer Island, South Bellevue, downtown Bellevue, BelRed (Bellevue) and Overlake. When in service East Link will be known as the 2 Line serve the Bel-Red corridor with travel to Redmond. The project is a combination of elevated, at-grade and retained cut alignments located north of Bel-Red Road. Once the project is complete, travelers and commuters will benefit from a 10-minute trip to Downtown Bellevue and a 30-minute trip to Downtown Seattle.

Bellevue Professional Arts Building is situated less than a mile from the Wilberton Transit Light Rail Station and just 10 minutes from the Bellevue Downtown Transit Station.

In addition to the Light Rail, Bellevue has a well connected network of public transportation options. The Downtown Bellevue Transit Center is the main transit hub in the Eastside of King County.





# FINANCIALS | RENT ROLL / OPERATING COSTS











2025	Expiration	SF	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1A-Inner Vitality	10/31/2027	1,600	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$4,945	\$5,094	\$5,094	\$59,638
1B-Grabowski Foot & Ankle	10/31/2027	1,672	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$5,442	\$65,301
2A-Viktorya Wellness	03/30/2030	2,253	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$7,510	\$90,120
2B-Bellevue Medical Partners	03/31/2028	1,958	\$7,067	\$7,067	\$7,067	\$7,279	\$7,279	\$7,279	\$7,279	\$7,279	\$7,279	\$7,279	\$7,279	\$7,279	\$86,711
3A-RET Physical Therapy	05/31/2026	5,151	\$16,028	\$16,028	\$16,028	\$16,028	\$16,028	\$16,509	\$16,509	\$16,509	\$16,509	\$16,509	\$16,509	\$16,509	\$195,703
		12,634	\$40,991	\$40,991	\$40,991	\$41,204	\$41,204	\$41,685	\$41,685	\$41,685	\$41,685	\$41,685	\$41,834	\$41,834	\$497,473

## 2024 OPERATING COSTS

Insurance	\$3,839
License	\$3,774
Janitorial	\$4,601
Elevator	\$3,743
Grounds	\$1,043
R&M	\$23,229
HVAC	\$13,279
Taxes	\$53,681
Phone:Elevator	\$3,130
Utilities	\$27,005
Security	\$1,460
Management	\$19,899
<b>TOTAL</b>	<b>\$158,683</b>










# FINANCIALS | COMPARABLE SALES

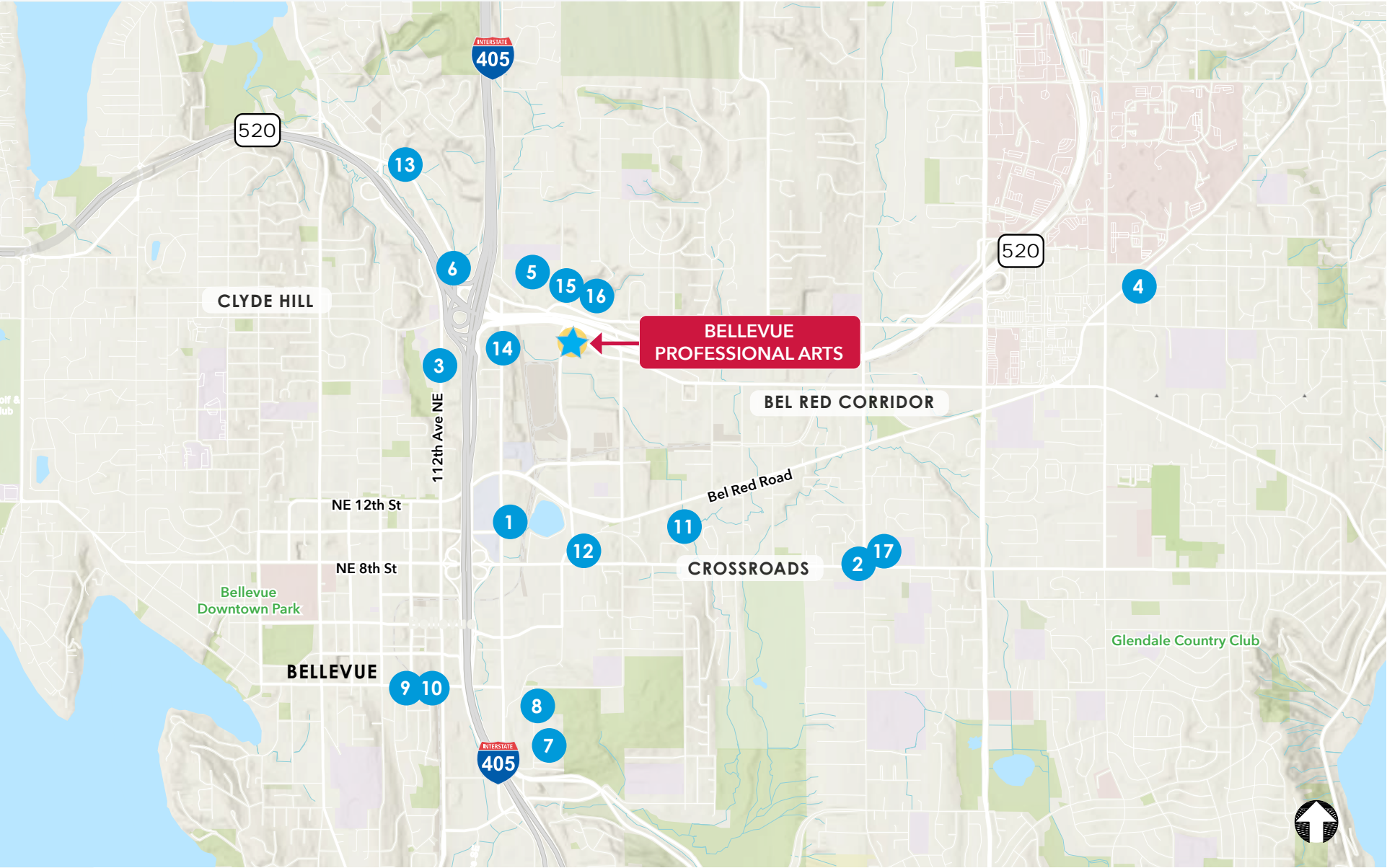
BELLEVUE PROFESSIONAL ARTS

	PROPERTY	SALE DATE	SALE PRICE	PRICE \$/ SF	SF	YR BUILT / RENOVATED
	 <b>Bellevue Professional Arts</b> 11711 NE 12th St Bellevue, WA	On Market			12,632	1986
1	 <b>Eye Clinic of Bellevue</b> 1300 116th Ave NE Bellevue, WA	Jul-2024	\$6,750,000	\$1,931	3,496	1970
2	 <b>Parkland Building</b> 875 140th Ave NE Bellevue, WA	Apr-2024	\$6,500,000	\$446	14,582	1987
3	 <b>Bellevue Forest 1</b> 2105 112th Ave NE Bellevue, WA	Feb-2024	\$3,522,480	\$520	6,776	1984
4	 <b>The 15885 Building</b> 15885 NE 28th St Bellevue, WA	Dec-2023	\$6,500,000	\$522	12,444	1999
5	 <b>2606 Building</b> 2606 116th Ave NE Bellevue, WA	Oct-2023	\$18,500,000	\$558	33,155	2000 / 2015
6	 <b>Cedar Crest Academy</b> 2700 Northup Way Bellevue, WA	Jul-2023	\$6,650,000	\$508	13,100	1978
7	 <b>South Building</b> 325 118th Ave SE Bellevue, WA	Oct-2022	\$18,661,788	\$504	37,011	1884 / 2013
8	 <b>North Building</b> 275 118th Ave SE Bellevue, WA	Oct-2022	\$9,338,212	\$456	20,501	1884 / 2013



# FINANCIALS | COMPARABLE SALES

		PROPERTY	SALE DATE	SALE PRICE	PRICE \$/ SF	SF	YR BUILT / RENOVATED
9		<b>Main Street Building</b> 10801 Main St Bellevue, WA	Sep-2022	\$23,689,404	\$1,203	19,692	1986 / 1991
10		<b>10811 Building</b> 10811 Main Street Bellevue, WA	Sep-2022	\$5,810,596	\$987	5,885	1997
11		<b>Forum South - Bldg 2</b> 12507 NE Bel Red Rd Bellevue, WA	Aug-2022	\$4,450,000	\$599	7,429	1982
12		<b>12310 NE 8th St</b> Building 1 Bellevue, WA	Jul-2022	\$5,100,000	\$700	7,288	1984
13		<b>Northup North Office Park Building B</b> 2310 130th Ave NE Bellevue, WA	Jul-2022	\$8,767,635	\$511	17,144	1985
14		<b>SharpeVision Modern Lasik</b> 2285 116th Ave NE Bellevue, WA	Apr-2022	\$4,019,500	\$936	4,293	1979
15		<b>Bel-Spring 520 West Bldg</b> 11808 Northup Way Bellevue, WA	Mar-2022	\$22,978,369	\$493	46,646	1983
16		<b>Bel-Spring 520 East Bldg</b> 11820 Northup Way Bellevue, WA	Mar-2022	\$22,521,631	\$497	45,354	1983
17		<b>902 140th Avenue NE</b> 902 140th Ave NE Bellevue, WA	Mar-2022	\$5,450,000	\$606	8,990	1982
<b>AVERAGE</b>				<b>\$10,541,742</b>	<b>\$705</b>		





## CONTACT

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