

909-911 N. 21ST STREET
YAKIMA, WA 98901



OFFERING MEMORANDUM



Keller Williams Sunset Corridor | Each Office Independently Owned and Operated

909-911 N. 21ST STREET, YAKIMA, WA 98901

PROPERTY DESCRIPTION

Discover the perfect space for education, community programs, or organizational needs in this thoughtfully designed two-level building. Located on 21st Avenue, this property offers a blend of functionality and convenience, ideal for various uses. **The tenant is currently under a 10-year lease agreement, with 4-years remaining in the lease term.**

MAIN FEATURES:

- Welcoming entryway with an adjacent small front office and secondary office nearby.
- Expansive open area designed for School Age activities, with a kitchen conveniently located off the east side and direct access to the outdoor yard through the north-end door.
- Three additional classrooms along the south hallway: one on the right and two on the left.
- Two large, dedicated restrooms for boys and girls, plus multiple child-sized restrooms for younger users.
- Enclosed classrooms at the north end of the main hallway, ensuring privacy and functionality.
- An auxiliary hallway featuring two classrooms (one enclosed with a child restroom) and two additional restrooms.
- Practical amenities include a furnace room and a janitor storage closet for maintenance needs.

UPPER-LEVEL HIGHLIGHTS:

- 3 enclosed classrooms with doors for private or focused activities.
- 4 open classrooms accessible from hallways for flexible learning or group projects.
- 1 large open classroom ideal for School Age programs or multifunctional use.

PROPERTY SUMMARY:

- Comfortable break room for staff.
- Small laundry room for added convenience.
- Additional restroom and a large office (approximately 8x12), perfect for administrative or management purposes.
- **The current tenant's lease commenced on January 1, 2019, and is scheduled to conclude on December 31, 2028, with four years remaining in the term.**

With its adaptable layout and essential facilities, this property offers a versatile environment tailored to support a wide range of needs.



Attention Investors:

Property with Long Term Tenant with 4 years remaining on their lease.

PROPERTY SUMMARY

PROPERTY SIZE	0.87 AC
TOTAL BUILDING SIZE	7,608 SF
YEAR BUILT	1999
PROPERTY TYPE	MULTI-PURPOSE BUILDING



CASH FLOW ANALYSIS

BEFORE-TAX CASH FLOW	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
YEAR ENDING	10/2025	10/2025	10/2027	10/2028	10/2029
BEFORE-TAX CASH FLOW					
GROSS SCHEDULED INCOME	\$88,284	\$88,284	\$88,284	\$88,284	\$88,284
GENERAL VACANCY	(\$4,414)	(\$4,414)	(\$4,414)	(\$4,414)	(\$4,414)
TOTAL OPERATING EXPENSES	(\$11,590)	(\$11,590)	(\$11,590)	(\$11,590)	(\$11,590)
NET OPERATING INCOME	\$72,280	\$72,280	\$72,280	\$72,280	\$72,280
LOAN PAYMENT	(\$66,846)	(\$66,846)	(\$66,846)	(\$66,846)	(\$66,846)
BEFORE-TAX CASH FLOW	\$5,434	\$5,434	\$5,434	\$5,434	\$5,434
CASH-ON-CASH RETURN	1.85%	1.85%	1.85%	1.85%	1.85%
TAXABLE INCOME					
NET OPERATING INCOME	\$72,280	\$72,280	\$72,280	\$72,280	\$72,280
DEPRECIATION	(\$27,273)	(\$28,460)	(\$28,460)	(\$28,460)	(\$27,283)
AMORTIZATION	(\$330)	(\$330)	(\$330)	(\$330)	(\$330)
LOAN INTEREST	(\$53,224)	(\$52,312)	(\$51,338)	(\$50,300)	(\$49,192)
TAXABLE INCOME (LOSS)	(\$8,547)	(\$8,822)	(\$7,849)	(\$6,810)	(\$4,525)
AFTER-TAX CASH FLOW					
BEFORE-TAX CASH FLOW	\$5,434	\$5,434	\$5,434	\$5,434	\$5,434
INCOME TAXES	\$3,077	\$3,176	\$2,826	\$2,452	\$1,629
AFTER-TAX CASH FLOW	\$8,511	\$8,610	\$8,260	\$7,886	\$7,063
CASH-ON-CASH RETURN	2.90%	2.94%	2.82%	2.69%	2.41%



ANNUAL PROPERTY OPERATING DATA

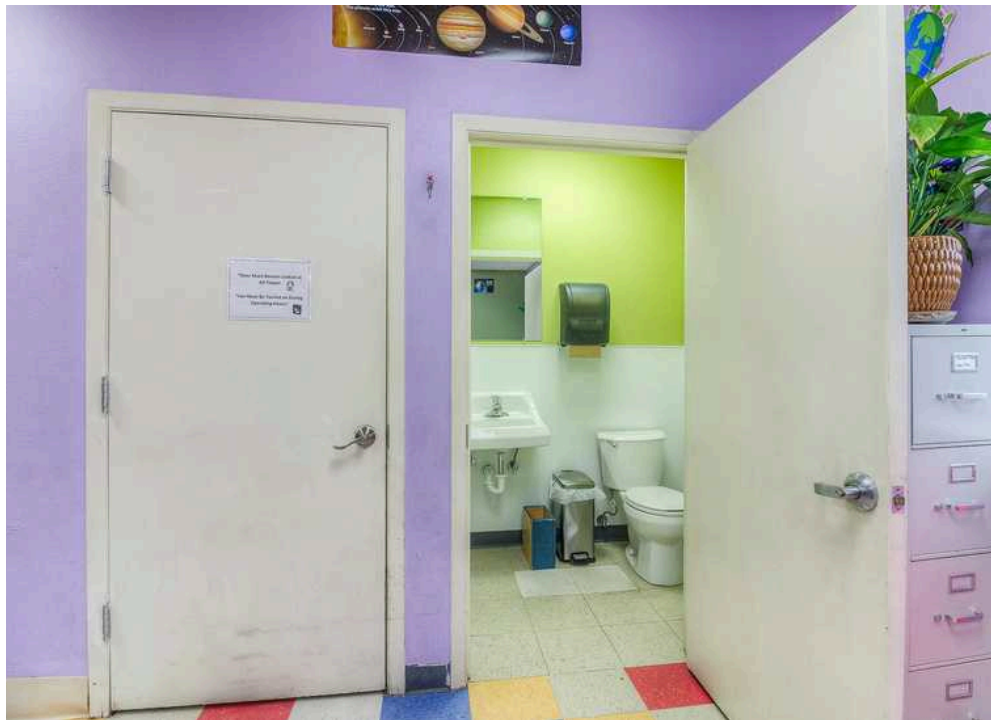
DESCRIPTION	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
YEAR ENDING	10/2025	10/2025	10/2027	10/2028	10/2029
INCOME					
RENTAL INCOME	\$88,284	\$88,284	\$88,284	\$88,284	\$88,284
GROSS SCHEDULED INCOME	\$88,284	\$88,284	\$88,284	\$88,284	\$88,284
GENERAL VACANCY	(\$4,414)	(\$4,414)	(\$4,414)	(\$4,414)	(\$4,414)
GROSS OPERATING INCOME	\$83,870	\$83,870	\$83,870	\$83,870	\$83,870
EXPENSES					
BUILDING INSURANCE	(\$5,114)	(\$5,114)	(\$5,114)	(\$5,114)	(\$5,114)
MISC	(\$100)	(\$100)	(\$100)	(\$100)	(\$100)
TAXES - REAL ESTATE	(\$6,376)	(\$6,376)	(\$6,376)	(\$6,376)	(\$6,376)
TOTAL OPERATING EXPENSES	(\$11,590)	(\$11,590)	(\$11,590)	(\$11,590)	(\$11,590)
OPERATING EXPENSE RATIO	13.82%	13.82%	13.82%	13.82%	13.82%
NET OPERATING INCOME	\$72,280	\$72,280	\$72,280	\$72,280	\$72,280







PEAK COMMERCIAL GROUP



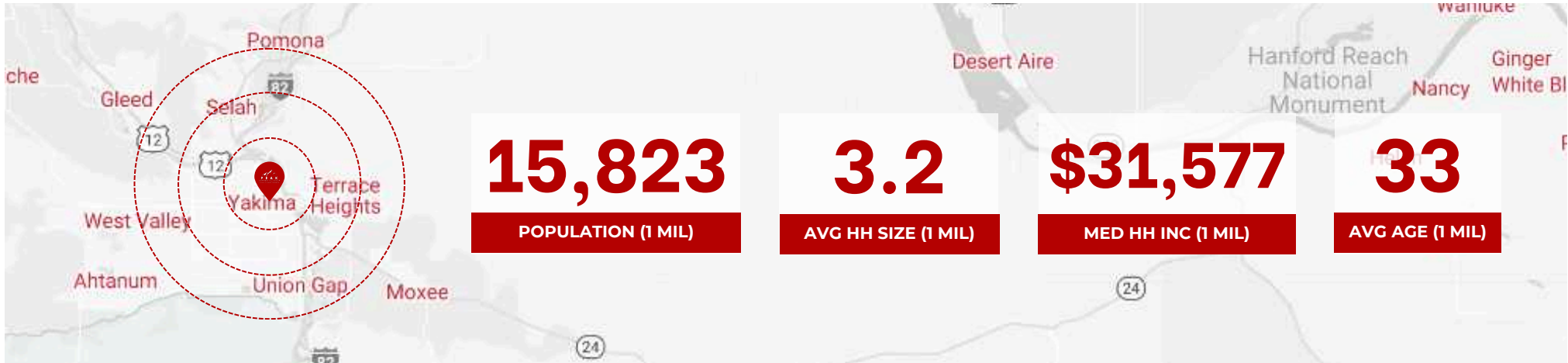
PEAK COMMERCIAL GROUP



DEMOGRAPHIC OVERVIEW



Keller Williams Sunset Corridor | Each Office Independently Owned and Operated



POPULATION	1 MILE	3 MILE	5 MILE
2023 Population	15,823	75,356	116,604
2028 Population	16,096	76,883	119,192
Pop Growth 2023-2028	1.7%	2.0%	2.2%
2023 Average Age	33	35	37
HOUSEHOLD			
2023 Households	4,510	26,156	42,162
2028 Households	4,591	26,706	43,097
Household Growth 2023-2028	1.8%	2.1%	2.2%
Median Household Income	\$31,577	\$43,376	\$51,470
Average Household Size	3.2	2.8	2.7
Average Household Vehicles	2	2	2
Median Home Value	\$104,651	\$164,760	\$210,099
Median Year Built	1961	1964	1970



PEAK COMMERCIAL GROUP

PEER PROPERTIES SUMMARY



01



LE CHATEAU

15 N Naches Ave
17,772 SF / 3 Stories
Rent/SF \$33.11, Vacancy 4.5%
Owner: Sun Meadows Tp Yakima Llc



02



415 N 3RD ST

14,988 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Greenbank Development



03



311 N 4TH ST

28,000 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Jolene Goulart; Michael & Jol...



04



120 S 3RD ST

15,864 SF / 2 Stories
rent/SF -, Vacancy 0%
Owner: Triumph Treatment Services



05



WILLIAM O DOUGLAS FEDERAL

25 S 3rd St
53,840 SF / 3 Stories
Rent/SF -, Vacancy 0%
Owner: GSA Northwest/Arctic Region...



06



302 S 2ND ST

14,755 SF / 1 Story
Rent/SF -, Vacancy 0%
Owner: American Red Cross



07



502 N 2ND ST

17,306 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Kody McDonnell



08



202 W YAKIMA AVE

16,476 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Educational Service District 105



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PEER PROPERTIES SUMMARY



09



12 S 8TH ST

15,046 SF / 1 Story
Rent/SF -, Vacancy 4.5%
Owner: Nancy Kokenge



10



8 S 2ND AVE

46,262 SF / 4 Stories
Rent/SF -, Vacancy 0%
Owner: Gary Ames



11



122-124 S 3RD ST

15,864 SF / 1 Story
Rent/SF -, Vacancy 0%
Owner: Triumph Treatment Services



12



129 N 2ND ST

40,000 SF / 1 Story
Rent/SF -, Vacancy 0%
Owner: Yakima City



13



FIRST AMERICAN TITLE BUILDING

212 N Naches Ave
18,497 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Wilkinson Corporation



14



CALL CENTER

301 E Yakima Ave
31,000 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: JEM Development Real Estate



15



UNION PACIFIC BUILDING

2-12 S 1st Ave
21,398 SF / 2 Stories
Rent/SF -, Vacancy 0%
Owner: Roderick H Schultz & Jennife...



16



LIBERTY BLDG

30-34 N 3rd St
39,233 SF / 4 Stories
Rent/SF -, Vacancy 0%
Owner: MICHAEL GABERMAN



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PEER PROPERTIES SUMMARY



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SUNFAIR PROFESSIONAL BUILDING

101-111 S 3rd St

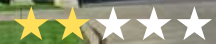
34,473 SF / 2 Stories

Rent/SF -, Vacancy 90.0%

Owner: Sunfair Professional Associates



SP

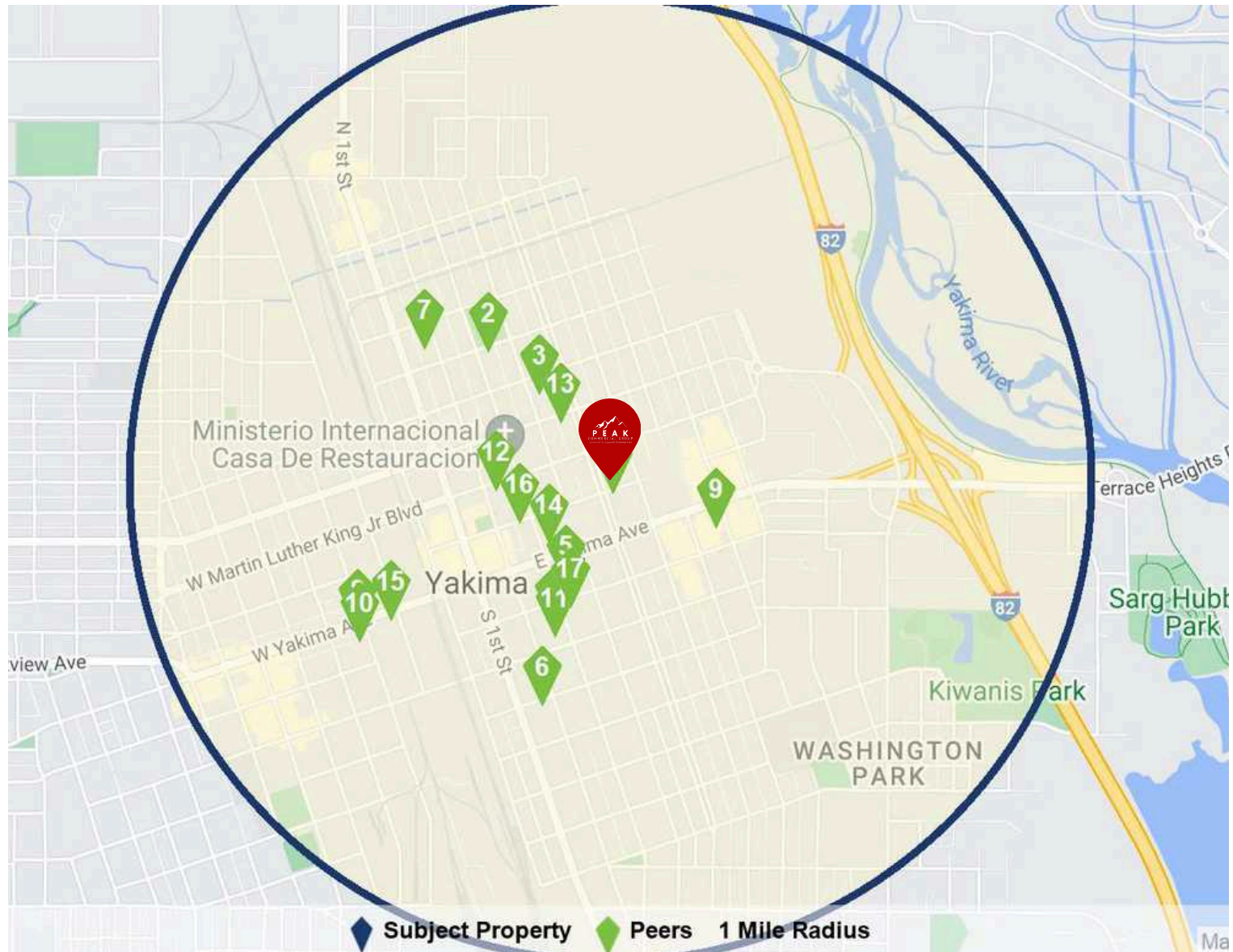


101 N NACHES AVE

28,589 SF / 3 Stories

Rent/SF -, Vacancy 0%

Owner: Matt Fairbank



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LEASE COMPS SUMMARY



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SP



101 N NACHES AVE

28,589 SF / 3 Stories
Rent/SF -, Vacancy 0%
Owner: Matt Fairbank

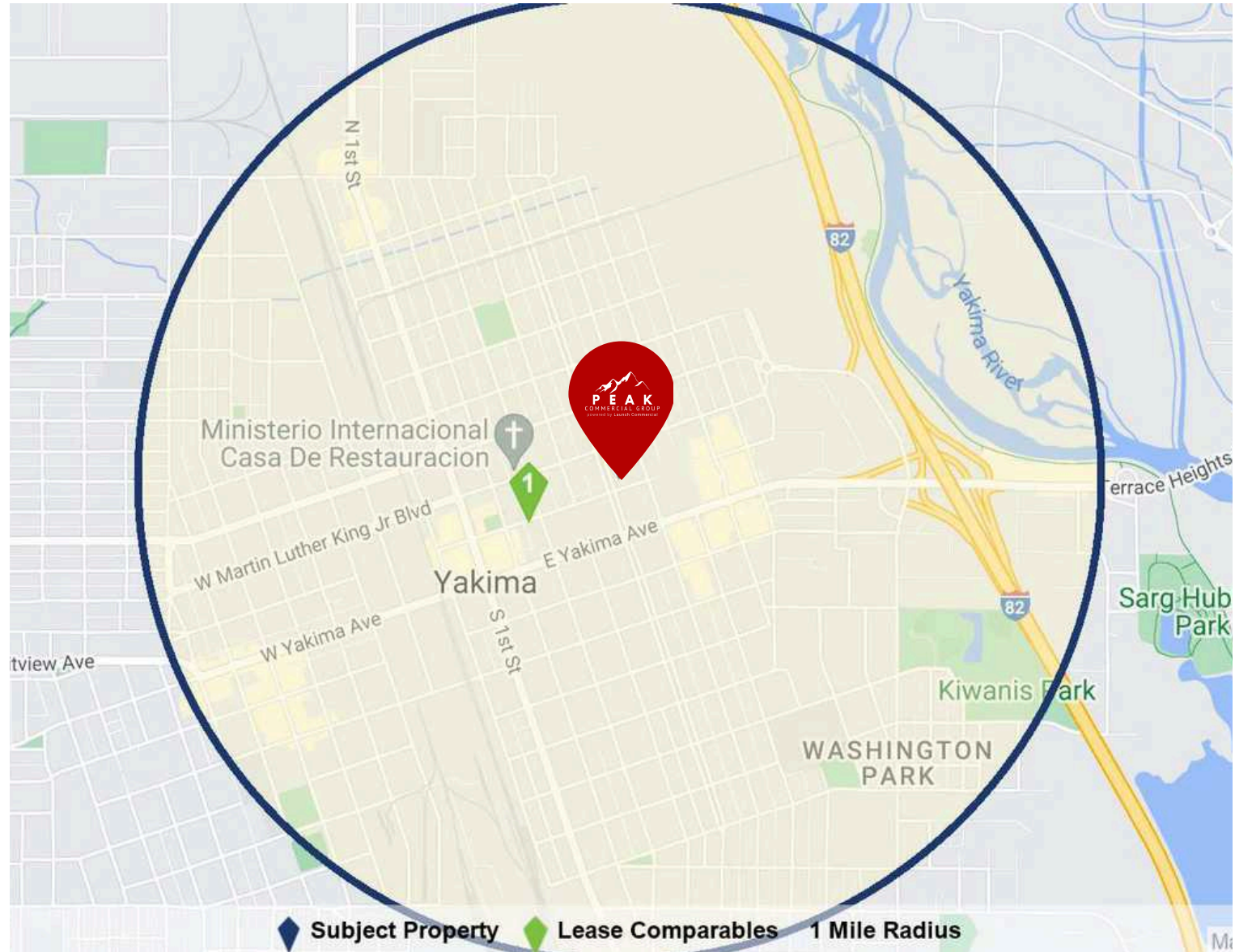


01



LIBERTY BLDG

30-34 N 3rd St
1,039 SF / 4 Stories
New Lease - 5/24/2023
Rent - \$10.00/nnn



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ADAM RANGER
Commercial Real Estate Broker
509.388.6499
aranger@kw.com



909-911 N. 21ST STREET YAKIMA, WA 98901

RUSS ROBERTS, CCIM
Certified Commercial Broker
509.594.7989
rroberts@ccim.net



www.russ-roberts.com

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