

1553 NW Leary Way  
Ballard, WA 98107

**MBC** MADISON BAY  
COMMERCIAL  
REAL ESTATE



Madison Bay Commercial





# CONTACTS

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# PROPERTY OVERVIEW

We are pleased to announce the opportunity to purchase an income-producing industrial property in a highly sought after neighborhood of Seattle.

Located in the heart of Ballard, this building is leased to Carstar on a long term lease. The building is 8,278 square feet and sits on 13,200-square-foot lot with ample parking.

In addition to the long-term, passive income, the future redevelopment potential of the property's prime location offers further upside.

LIST PRICE	\$2,050,000
Address	1553 NW Leary Way Ballard, WA 98107a
Rentable Building Area	8,278 Square Feet
Building Space Price Per Square Feet	\$247.04
Land Area	13,200 Square Feet
Land Area Price per square feet	\$155.30
Year Built	1985 - 2000





# PROPERTY DETAILS

## At a Glance

Address	Parcel Number
1553 NW Leary Way	276770 - 2065
Lot SF	Bldg SF
13,200	8,278
Acre	Year Built
0.30	1998/2000
Clearance	Property Type
16 feet	Industrial

## SUMMARY

This is a masonry-built industrial building. It has one dock high and one grade-level access point.

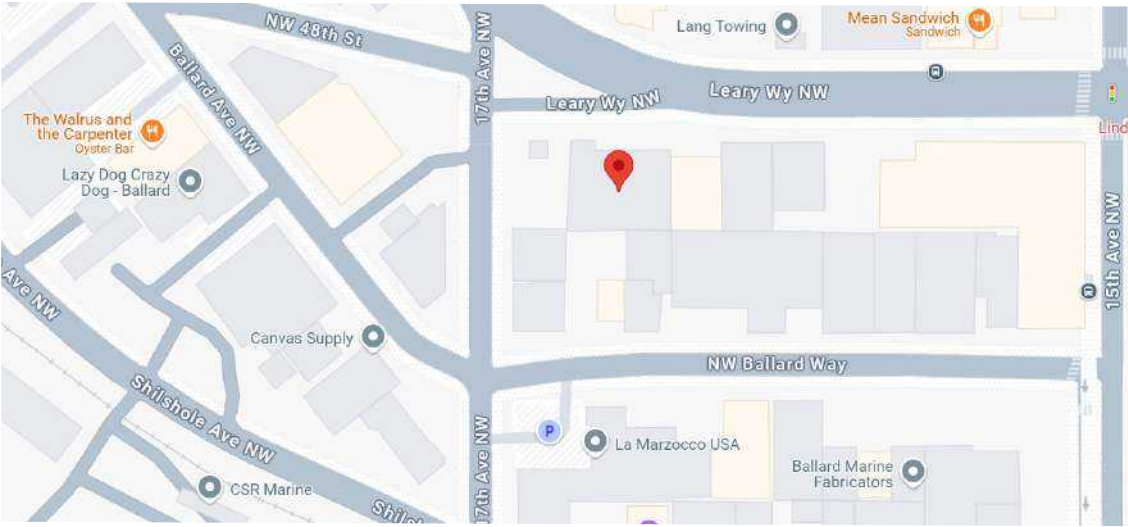




# LEASE SUMMARY

Tenant	CarStar
Building Square Footage	13,055
Lease Type	NNN
Rental Increases	3% Annually

Lease Commencement	11/1/2015
Lease Expiration	10/31/2030
Renewal Options	One 5-year Option



Listing Price	\$2,050,000
Net Operating Income (NOI):	\$118,012
Cap Rate:	5.66%



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