

FOR SALE

Ferrotek Corporation




Windermere
COMMERCIAL

7135 Delta Line Rd
Ferndale, WA 98248

ASSET SUMMARY

7135 DELTA LINE RD

FERNDALE, WA 98248

NWMLS #:

CBA #:

COUNTY: Whatcom

MARKET: North Counties

STYLE: Light Industrial

APN#: 3901015102980000

ZONING: Industrial-Light

LOT SIZE: 6.11 Acres

YEAR BUILT: 2000

OF BUILDINGS: 3

OF FLOORS: 2

OF LOADING DOORS: 7+ Bays

NET RENTABLE SF: 20,676 SF

CONSTRUCTION: Metal

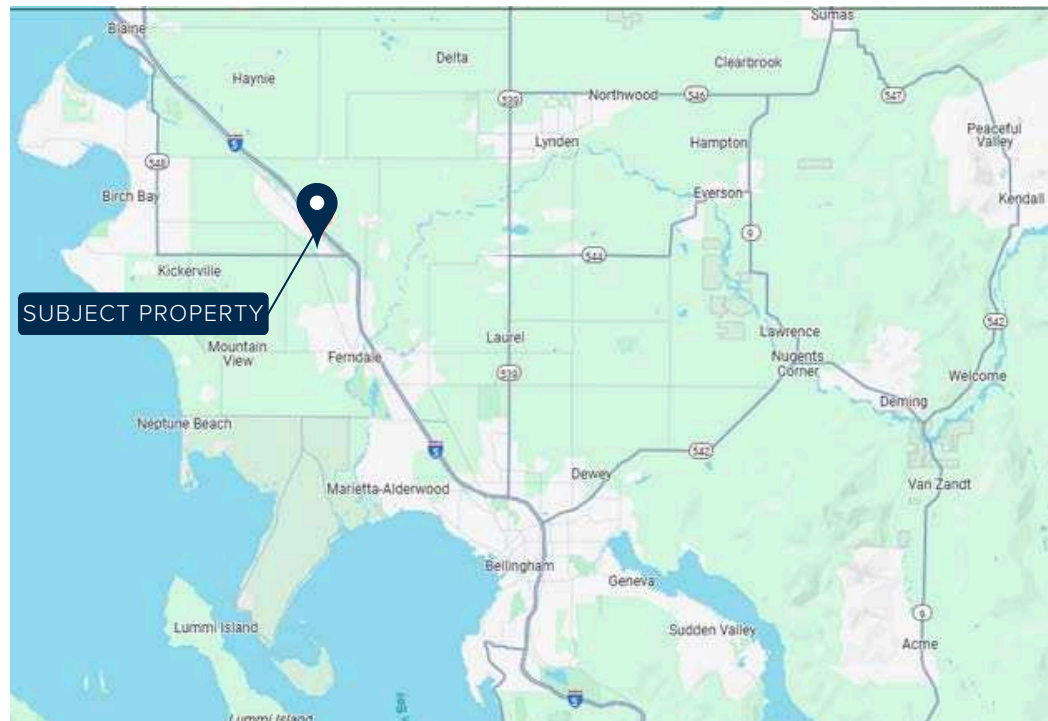
ROOF: Metal

HEAT: Radiant; Heat Pump

POWER: 3 Phase

PARKING: YARD

PRICE: \$7,700,000



BUSINESS OVERVIEW

BUSINESS: Offering Price: \$3,500,000

Excellent opportunity to buy a well-established business together with the real estate it leases (which is listed separately). Ferrotek Corporation is a structural metal fabrication and services company established in 1987. Ferrotek operates as a supplier of fabricated material to general contractors whose primary contracts are with private, commercial and municipal clients. Ferrotek additionally markets and fabricates truck bodies and equipment, which it sells, installs and services. Ferrotek maintains significant long-term relationships and has existing contracts in place. The sale includes all business assets including equipment, material and existing contracts. The Owner will remain on staff during the transition period. Ferrotek has strong financials. Subject to an NDA, Sellers documents/reports include: 3 years trailing P&L, Asset List, Tax Returns, Lease Agreement and current Contracts list.



PROPERTY OVERVIEW

REAL ESTATE: Offering Price: \$4,300,000

The real estate being offered consists of 6.1 acres of level, dry, serviced, and usable light industrial land in the Delta Tech Industrial Park located off of Grandview Road, an all-weather heavy haul road, accessed via a full exchange off of I-5. The Improvements consist of 3 buildings totaling 20,676 SF sited on 3 fenced and graveled acres. Bldg. 1) 16K SF insulated metal fab facility featuring: 1600 sf fork accessible structural mezz, 2 full length bridge cranes 5 tons each with rail originally designed to support 10 tons, a Jib, 2000 amps of 480v 3phase, locker room, lunch room, parts room (isolated by heat triggered roll up fire doors), 6 grade level doors (2) 24x20 hanger style full pass through doors, steel construction, 28' eve height, hold downs and steel beams embedded in slab for welding, 8" slab, radiant heat and a full building gas extractor. The building is designed for expansion to the west. Bldg. 2) 2300 sf stand-alone office building with 7 offices, reception, storage and IT. bldg. 3) 2,376 SF stand-alone sand blasting facility. Collectively (the "Property").

Ferrotek leases its facility which leasehold consists of the improvements referenced above (3 buildings situated on approximately 3 acres of fenced and graveled land), (the "Premises"). The Premises occupies a 3+/- acre portion of the 6.1 acres of land being offered for sale. The remaining 3.1 acres of land is serviced, level, dry, and usable per Whatcom County Code.

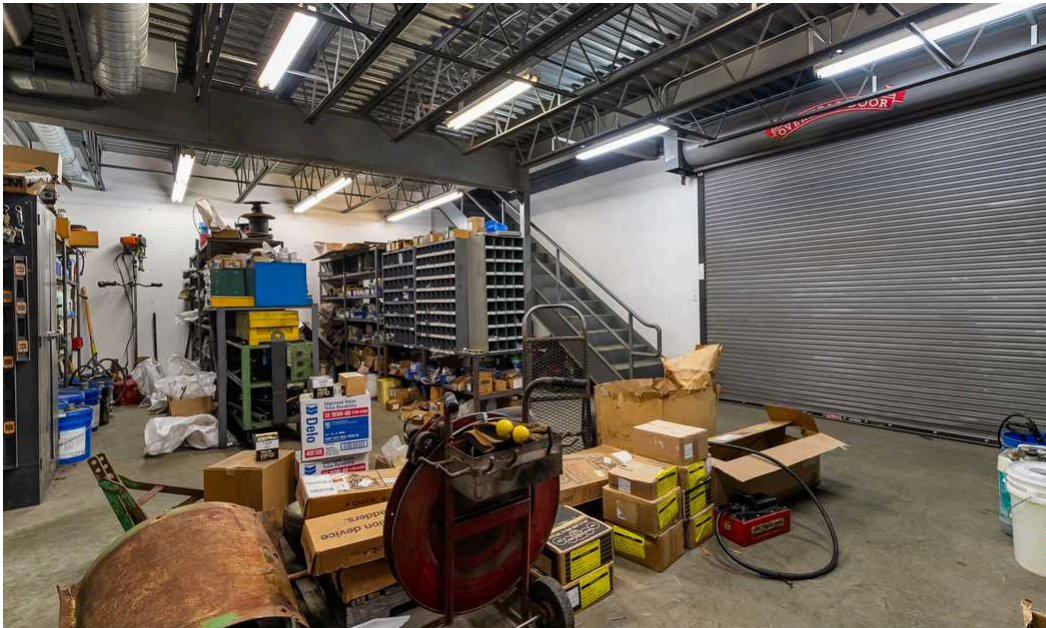
LEASE TERMS

Ferrotek holds the Lessee interest in a NNN Lease with a 10 year term beginning June 1st, 2025. The Lease provides for monthly payments of \$19,000 beginning June 1st, 2025 with annual increases of 3%. The NOI for Year one of the Lease is 228,000 escalating annually by 3% over the remainder of the Term. The Lease also provides for (2) serial options for Lessee to renew the Lease.

* PLEASE NOTE: The Business can be sold separately from the Real Estate, but the Real Estate cannot be sold separately from the Business. *



INDUSTRIAL FABRICATION SHOP



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JEFF BAKER | (360) 739-3236 | jeffbaker@windermere.com

OFFERING MEMORANDUM | 7135 Delta Line Rd, Ferndale WA

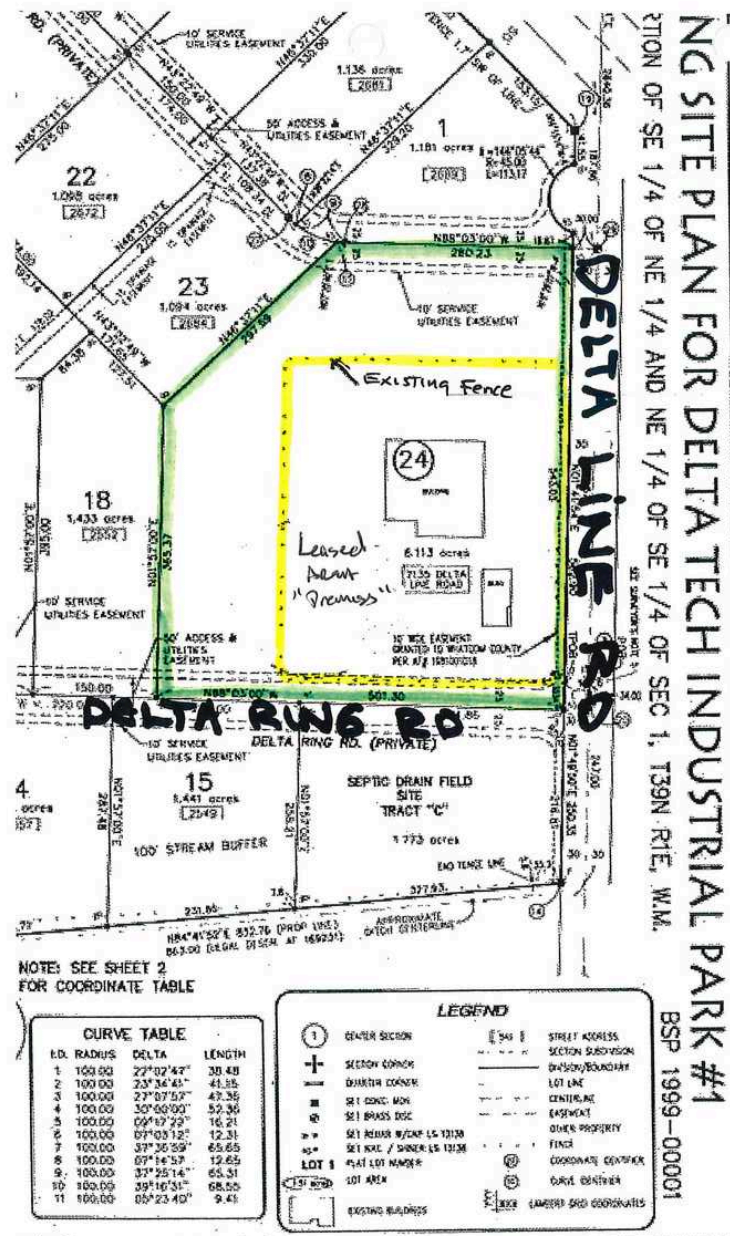
OFFICE BUILDING



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PLAT MAP



- The "Property"
- Fenced Area Leased to Pennis

LOCATION & DEMOGRAPHICS

Location Facts & Demographics

CITY, STATE

Ferndale, WA

POPULATION

15,041

AVG. HHSIZE

2.67

MEDIAN HH INCOME

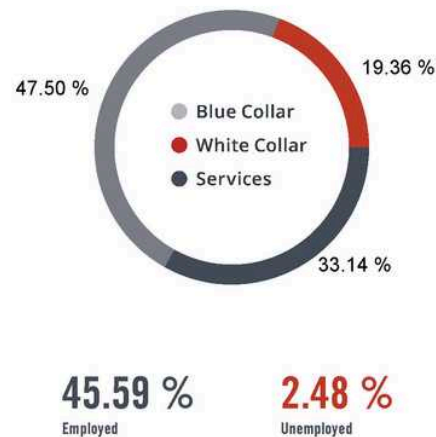
\$58,549

HOME OWNERSHIP

Renters: **1,533**

Owners: **3,998**

EMPLOYMENT

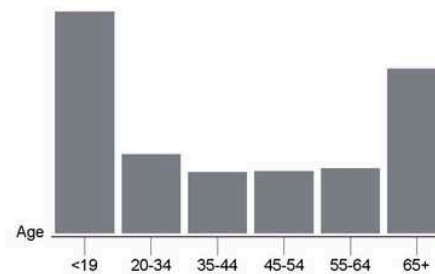


EDUCATION

High School Grad: **34.33 %**
Some College: **26.42 %**
Associates: **6.73 %**
Bachelors: **21.04 %**

GENDER & AGE

49.89 % **50.11 %**

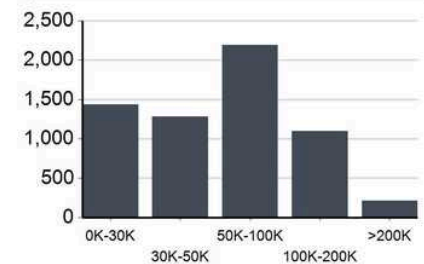


RACE & ETHNICITY

White: **79.22 %**
Asian: **0.80 %**
Native American: **0.23 %**
Pacific Islanders: **0.00 %**
African-American: **0.00 %**
Hispanic: **11.71 %**
Two or More Races: **8.04 %**

Catylist Research

INCOME BY HOUSEHOLD



HH SPENDING

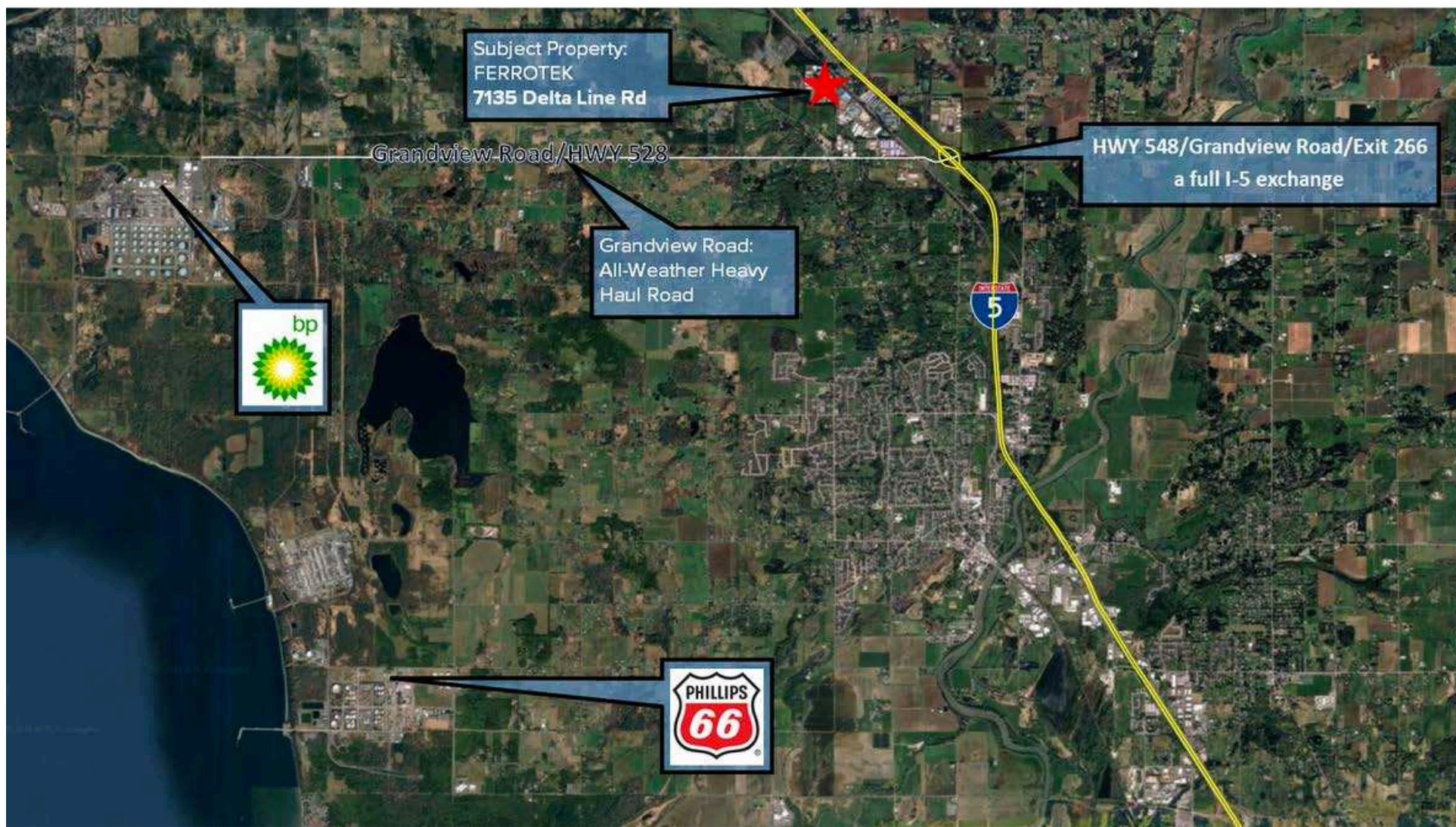


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LOCATION & DEMOGRAPHICS



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EXCLUSIVELY LISTED BY:

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