

OFFERING MEMORANDUM

7400 AURORA AVE N

SEATTLE, WA





*Exclusively Listed by
The Gellner Team*

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INVESTMENT SUMMARY

INVESTMENT SUMMARY

Kidder Mathews is pleased to present for the opportunity to acquire 7400 Aurora Ave N in Seattle, Washington, a 100% occupied retail center located adjacent to the desirable Greenlake neighborhood.



\$1,582,700

PRICE

7.00%

CAP RATE

\$110,789

NOI

100%

OCCUPANCY

5,106

RENTABLE SF

7,500

LAND AREA SF

\$335

PRICE PER SF

INVESTMENT HIGHLIGHTS

Both tenants operate on NNN leases, allowing for full reimbursement of operating expenses

Located on Aurora Ave N, a high-visibility, high traffic commercial corridor

Potential owner-user opportunity

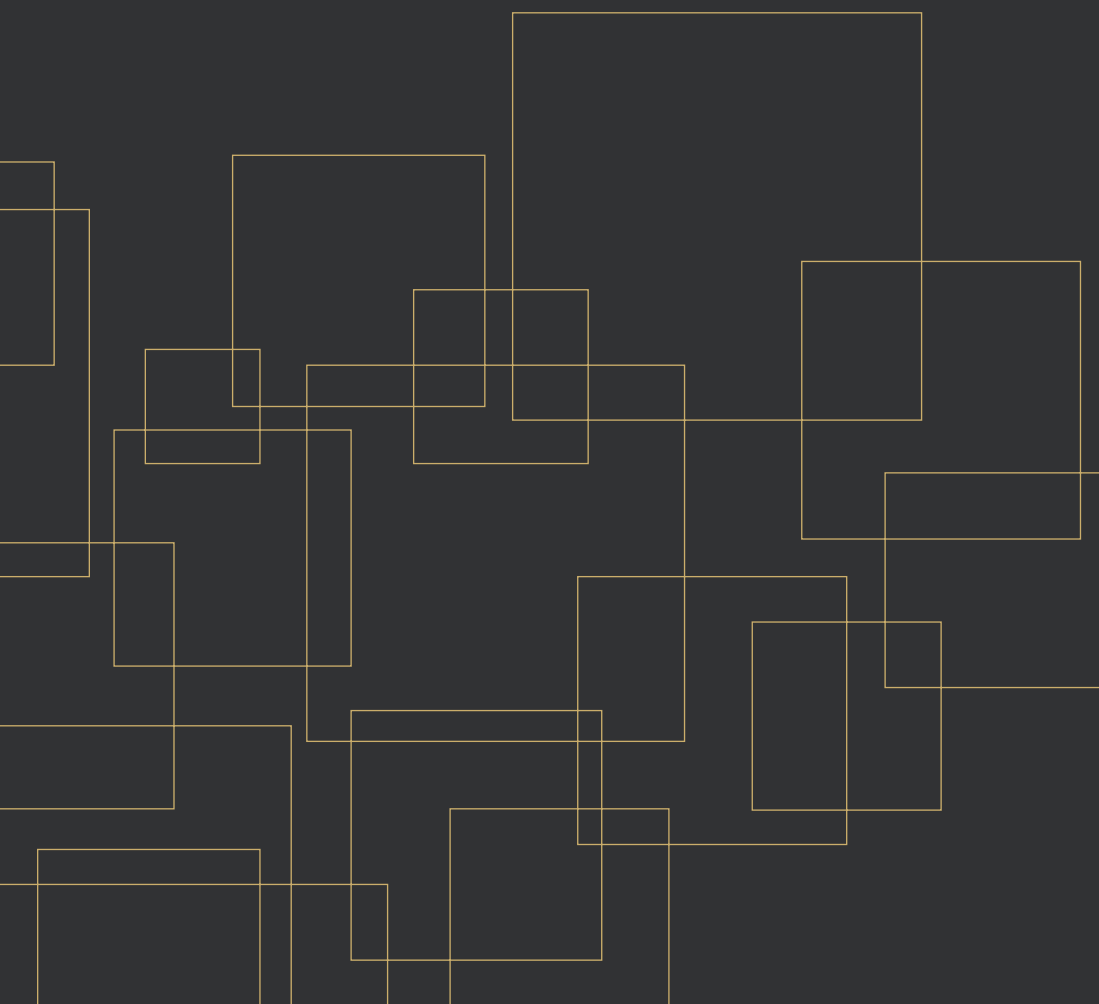




PROPERTY OVERVIEW

PARCEL





FINANCIALS

Section 03

CASH FLOW SUMMARY

SCHEDULED REVENUE

	Annual	Per SF
Scheduled Base Rent	\$111,396	\$21.82
Rent Increases During Analysis Period	\$159	\$0.03
Operating Expense Reimbursement	\$20,485	\$4.01
Scheduled Gross Revenue	\$132,040	\$25.86
Effective Gross Revenue (EGR)	\$132,040	\$25.86

OPERATING EXPENSES

	Annual	Per SF
Property Taxes	\$17,751	\$3.48
Insurance	\$2,734	\$0.54
CAM	NNN	NNN
Reserves	\$766	\$0.15
Total Operating Expenses	\$21,251	\$4.16
Net Operating Income	\$110,789	

\$1,582,700

PRICE

7.00%

CURRENT CAP RATE

\$335

PRICE PER SF



RENT ROLL

RENT SUMMARY

Tenant Name	Suite	Leased SF	% of NRA	Lease Start	Lease Expiration	Recovery Type	Current Monthly Base Rent	Current Annual PSF Base Rent	Rent Increase Date	Rent Increase Monthly Amount	Renewal Options
Greenlake Fitness	7400	2,027	40%	10/1/2015	2/28/2026	NNN	\$3,978	\$23.55	NA	NA	NA
St Andrews Pub	7404-7406	3,079	60%	6/1/2022	5/31/2027	NNN	\$5,305	\$20.68	6/1/2026	\$5,464	NA
Totals		5,106	100%				\$9,283	\$22.93		\$5,464	

Tenant's proportionate shares per the leases are 40%, and 63%
St. Andrews Pub currently is in default. Contact brokers for details.

OPERATING EXPENSES

	OPERATING EXPENSES			REIMBURSEMENTS
	Total	PSF	Notations	Annualized In-Place
Property Taxes	\$17,751	\$3.48	1	\$17,751
Insurance	\$2,734	\$0.54	2	\$2,734
CAM	NNN	NNN	2	NNN
Reserves	\$766	\$0.15	4	\$0
Total Expenses	\$21,251	\$4.16		\$20,485

NOTATIONS

- 1) Per the 2025 King County Tax Assessor
- 2) Per the 2024 Schedule E
- 3) Tenants operate on NNN leases
- 4) Calculated at \$0.15/SF

REIMBURSEMENTS

Tenant Name	Pro-Rata %	Property Taxes	Insurance	CAM	Notations	Tenant Totals
Greenlake Fitness	40%	\$7,100	\$1,094	NNN	1	\$8,194
St Andrews Pub	60%	\$10,651	\$1,640	NNN	1	\$12,291
Total	100%	\$17,751	\$2,734	\$0		\$20,485

NOTATIONS

- 1) Tenant operates on a NNN lease structure

LEASE ABSTRACT

St Andrews Pub

TENANT NAME	St Andrews Pub LLC
LEASE TYPE	NNN
LEASE COMMENCEMENT	6/1/2022
LEASE TERM	5/31/2027
OPTIONS /REQUIRED NOTICE	None

COMMON AREA EXPENSES

Taxes

Tenant shall pay its proportionate share of property taxes as additional rent.

Insurance

Tenant shall pay its proportionate share of property and liability insurance as additional rent.

Common Area Maintenance

Tenant shall pay its proportionate share of common area maintenance, including but limited to, the maintenance and repairs of the roof, exterior walls, including graffiti removal, and parking area striping and repairs, as additional rent.

Utilities

Tenant shall pay, and hold Landlord and the Landlord's Premises free and harmless from, all charges for the furnishing of gas, water, sewer, electricity, telephone service, garbage pickup and disposal, and other public utilities to the Leased Premises during the term of this Lease. All such charges shall be paid by Tenant directly to the provider of the service and shall be paid as they become due and payable but in any event before delinquency. If any of such services are not separately metered to the said Leased Premises or billed to Tenant by the provider, Tenant shall pay a reasonable proportion to be determined by Landlord of all charges metered or billed for the Landlord's Premises.

MAINTENANCE & REPAIR

Tenant's Obligations (direct obligations, not reimbursed to Landlord)

Tenant shall, at its own cost and expense, at all times keep the Leased Premises, including maintenance of entrances, doors, windows, fixtures, equipment and appurtenances thereof (including lighting and plumbing fixtures) in clean, good and sanitary order, condition and repair (including reasonably periodic painting as deemed necessary by Landlord), except for structural elements, which shall be maintained by Landlord. Tenant shall, at its own cost and expense, make all repairs and replacements necessary to maintain the Leased Premises in the condition they are in as of the Commencement Date, subject to reasonable wear and tear.

Tenant agrees that Landlord has no obligation to supply heating, ventilating, and air conditioning units to the Leased Premises. If HVAC is supplied to the Leased Premises it is also agreed that Tenant will maintain and repair the HVAC, including replacement of component parts.

Tenant shall, at its own cost and expense, repair and replace any window glass on the Leased Premises that is broken regardless of any cause, except by fault of Landlord.

Landlord's Obligations

Landlord shall, at its own cost and expense, maintain the structural elements of the Building. For purposes of this section, "structural elements" shall mean the roof replacement, exterior structural walls as to load bearing integrity, and foundation of the Building.

LEASE ABSTRACT

Greenlake Fitness

TENANT NAME	Greenlake Fitness LLC
LEASE TYPE	NNN
LEASE COMMENCEMENT	10/1/2015
LEASE TERM	2/28/2026
OPTIONS /REQUIRED NOTICE	None

COMMON AREA EXPENSES

Taxes

Tenant shall pay its proportionate share of property taxes as additional rent.

Insurance

Tenant shall pay its proportionate share of property and liability insurance as additional rent.

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LOCATION OVERVIEW

SEATTLE

Seattle is a national center for manufacturing, technology, services, international trade and tourism.

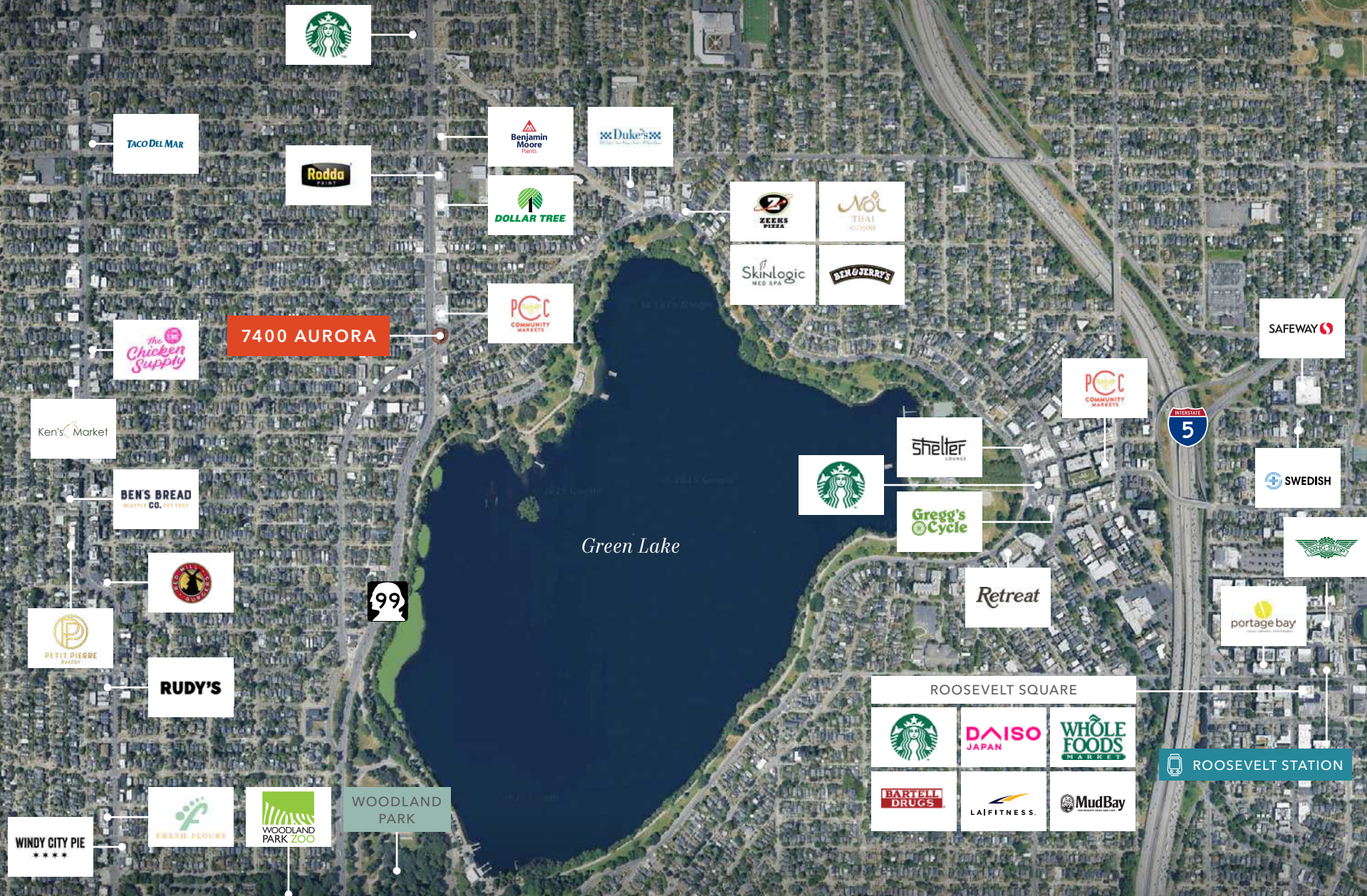
The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair.

EMPLOYMENT GROWTH

Seattle has remained one of the most resilient cities due to its diverse industries. The Port of Seattle was ranked the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center. In addition, Puget Sound is one of the capitals of aerospace and computing, with Boeing as an industry leader and one of the largest employers.

LOCATION OVERVIEW



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 EST. TOTAL	32,675	287,352	539,788
2030 PROJECTION	33,462	295,592	556,654
2020 CENSUS	30,071	270,593	497,661
PROJECTED GROWTH 2025 - 2030	787	8,240	16,866

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 EST. MEDIAN HH INCOME	\$153,148	\$144,291	\$143,565
2025 PER CAPITA INCOME	\$86,272	\$88,191	\$93,725
TOTAL BUSINESSES	1,730	17,033	33,462
TOTAL EMPLOYEES	8,147	102,304	243,815

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	14,941	131,543	268,623
2030 PROJECTED	15,429	136,715	280,259
2020 CENSUS	13,969	121,726	243,705
GROWTH 2025 - 2030	489	5,172	11,636



90

WALK SCORE



53

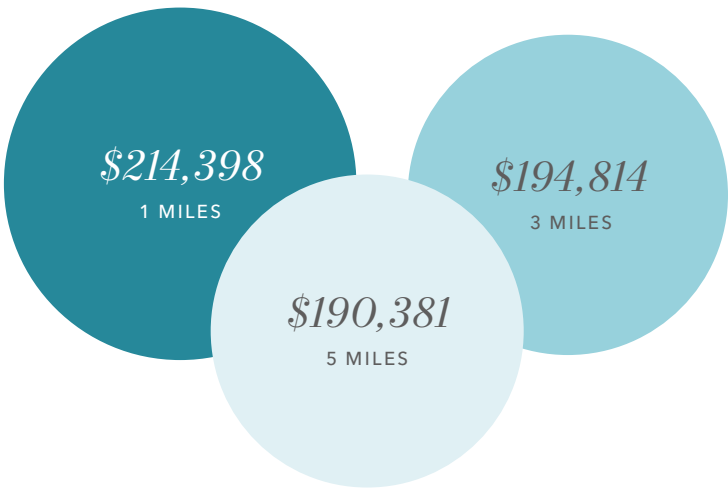
TRANSIT SCORE



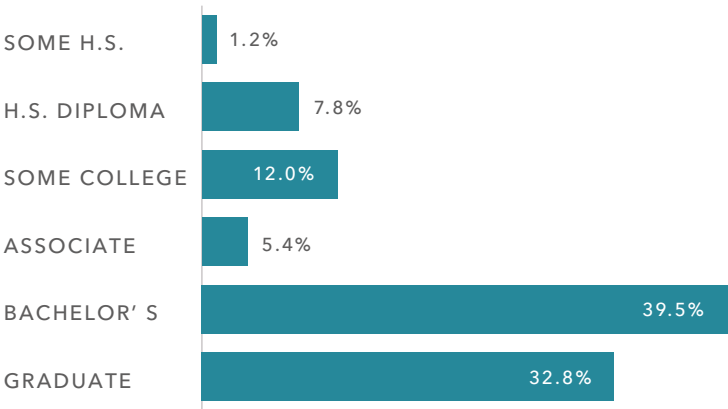
90

BIKE SCORE

AVERAGE HOUSEHOLD INCOME



EDUCATION (5 MILES)



Data Source: ©2025, Sites USA



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