

For Sale

2 Auburn Way N

AUBURN, WA



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NAI Puget Sound
Properties

Offering Summary

NAI Puget Sound Properties is please to present for sale a 10,900 SF retail/office investment property in Auburn, WA. The fully leased building consists of three ground floor retail units with eight small office units above. The current cashflow offers an attractive return for an investor with significant upside potential based on the below market office rents.

\$ 1,895,000

ADDRESS	2 Auburn Way N Kent, WA
CURRENT CAP RATE	6.54%
PROFORMA CAP RATE	8.22%
BUILDING SIZE	10,900 SF
\$/SF BUILDING	\$174
ZONING	DUC
YEAR BUILT/RENO'D	1956/2020
CONSTRUCTION CLASS	Masonry
HEATING/COOLING	Rooftop Heat Pumps (4)



Investment Highlights



+ STABILIZED INVESTMENT WITH UPSIDE

The property offers an attractive 6.54% current cap rate with an 8.22% cap rate at market rents. Some of the rents on the office units are 50% +/- below market.

+ SMALL, EASY-TO-LEASE UNITS

The average size of the office units is only about 450 SF, making these units extremely easy to lease and at higher rental rates that competing larger spaces.

+ PRIME MAIN STREET LOCATION

The property is ideally located on the signalized corner of Main Street and Auburn Way, a high-profile retail location with tremendous visibility. The location also offers tenants proximity to the amenities and restaurants along Main Street. Data shows the 1 mile trade area captures nearly 100,000 daytime visitors, and up to 243,000 within a 5 mile radius—excellent exposure for retail use.

+ EXCELLENT TRAFFIC FLOW

Located along Auburn Way N between SR 18 and Highway 167, the site sees roughly 31,000 vehicles/day on Auburn Way North.

Financial Analysis

Operating Data

	CURRENT	PROFORMA
Scheduled Lease Income	\$175,644	\$207,480
NNN Charges		
Effective Gross Income	\$175,644	\$207,480
Expenses	(\$51,774)	(\$51,774)
Net Operating Income	\$123,870	\$155,706

Expenses

Taxes:	\$19,072	2025 actual
Insurance:	\$2,496	2024 actual
Repair & Maint.	\$7,481	2025 actual - prorated for 12 months
Janitorial (Common Areas):	\$2,820	2024 actual
Water/Sewer/Garbage/Recycling:	\$5,816	2024 actual
Electricity:	\$14,089	2025 actual - prorated for 12 months
Total Expenses	\$51,774	
Expenses Per SF	\$4.75	

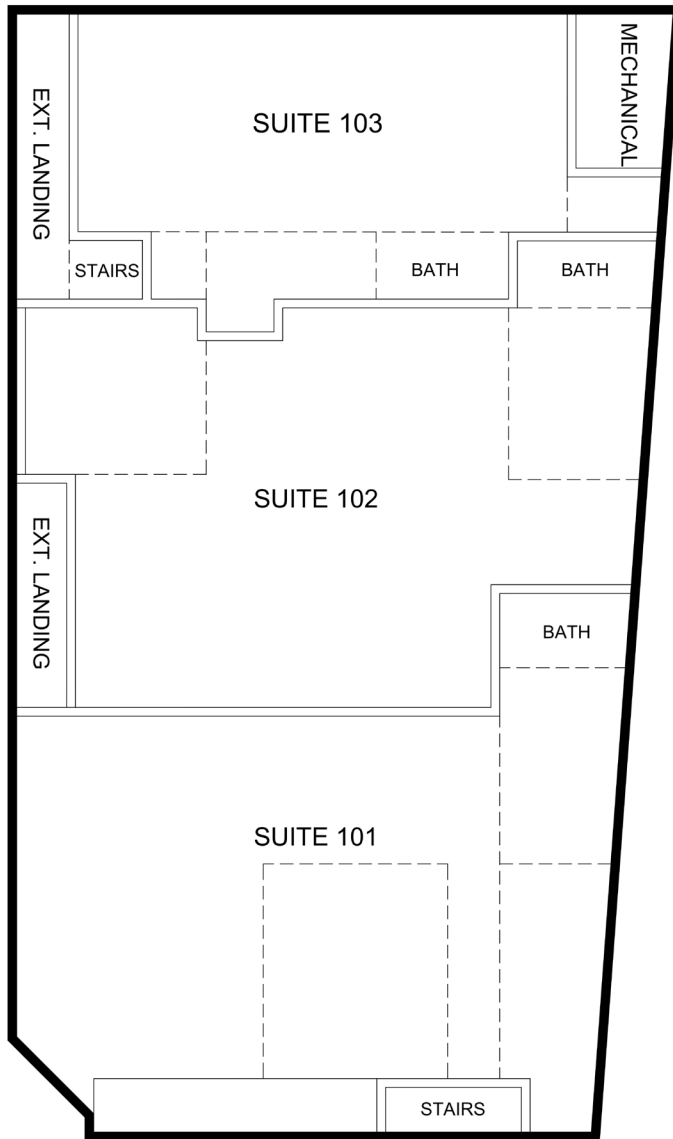
Rent Roll

Unit #	Tenant	SF	%	Lease Start	Exp	\$	\$/SF	Market Rent	PF \$/SF
101	Gifts&Collectables	1,850	22%	2024	11/30/25	\$4,223	\$27.39	\$4,316.67	\$28.00
102	Employment Agency	1,580	19%	1995	MTM	\$3,500	\$26.58	\$3,686.67	\$28.00
103	Beauty Salon	900	11%	2021	7/31/27	\$2,100	\$28.00	\$2,100.00	\$28.00
201	Clothes Designer	700	8%	2024	11/30/25	\$1,004	\$17.21	\$1,283.33	\$22.00
202	Vacant	175	2%					\$320.83	\$22.00
203	Com'I Trucking	375	5%	2020	MTM	\$660	\$21.12	\$687.50	\$22.00
204	Massage Therapy	260	3%	2013	MTM	\$520	\$24.00	\$476.67	\$22.00
205	Com'I Trucking	500	6%	2020	MTM	\$479	\$11.50	\$916.67	\$22.00
206	Prof Photo Studio	260	3%	2013	MTM	\$405	\$18.69	\$476.67	\$22.00
207	Com'I Trucking	475	6%	2020	MTM	\$426	\$10.76	\$870.83	\$22.00
208	Prof Photo Studio	700	8%	2013	MTM	\$345	\$5.91	\$1,283.33	\$22.00
209	Web Services Consultant	475	6%	2025	1/31/26	\$975	\$24.63	\$870.83	\$22.00
		8,250	100%			\$14,637	\$21.29	\$17,290	\$25.15

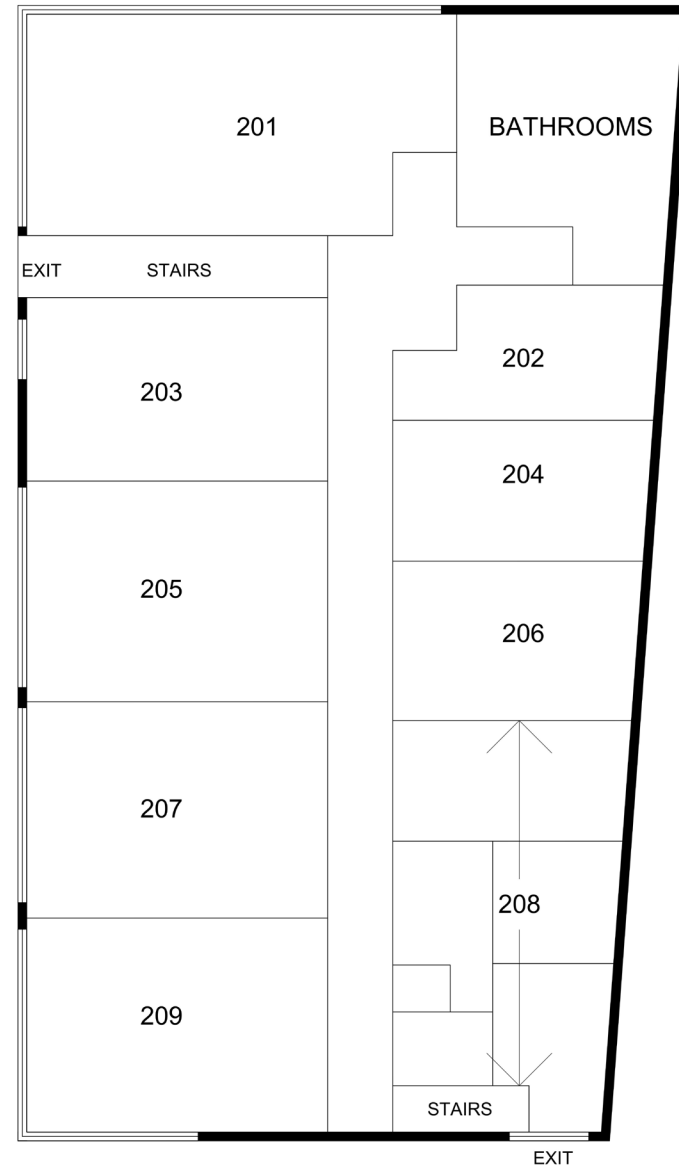
Current:
\$175,644

ProForma Rent
\$207,480

Floor Plans



FIRST FLOOR

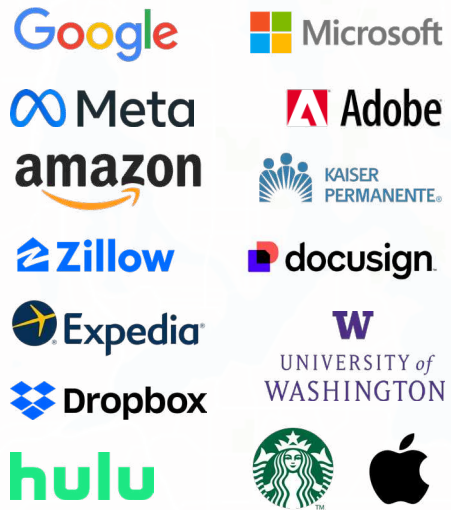


SECOND FLOOR

Nearby Amenities



SEATTLE



Seattle CBD
30 MIN | 28 MI

Bellevue CBD
35 MIN | 24 MI

BELLEVUE/EASTSIDE



BOEING

BOEING

SEA
Seattle-Tacoma
International
Airport

Alaska
AIRLINES

Westfield
SOUTHCENTER

amazon
fulfillment

TACOMA



Tacoma CBD
21 MIN | 16 MI

BOEING

Subject Property

amazon
fulfillment

Market Overview

Auburn, WA, is brimming with potential for retail, dining, tourism, and more. Whether you're a business owner, developer, or entrepreneur, Auburn offers a supportive environment for growth through innovative initiatives and dedicated business resources. With a strong retail presence and strategic location, Auburn is an ideal place to invest, develop, and thrive. While The Outlet Collection is currently at capacity, Downtown Auburn and Main Street feature available spaces and competitive lease rates—making them prime locations for national retailers looking to expand.



RETAIL AND DINING DEVELOPMENT

Auburn's downtown redevelopment is a fresh canvas for retail and restaurant innovation.



WORKFORCE AVAILABILITY

Robust transportation infrastructure and proximity to major logistics hubs provides the ideal environment for companies seeking seamless connectivity and competitive advantages.



COLLABORATIVE REAL ESTATE PARTNERSHIPS

Working closely with private real estate owners, Auburn is activating its downtown spaces by marketing retail venues below new multifamily units.



CREATIVE DISTRICT DEVELOPMENT

Auburn's downtown is transforming into a unique Creative District centered around arts, culture, and green spaces.

37 90,999 7,700

MEDIAN AGE TOTAL POPULATION TOTAL BUSINESSES

Income Projection

MEDIAN HOUSEHOLD INCOME	\$90,593	→	\$108,780
AVERAGE HOUSEHOLD INCOME	\$122,336	→	\$148,276
PER CAPITA	\$42,791	→	\$51,291



3,791

SOME HIGH SCHOOL

14,125

GRADUATED HIGH SCHOOL

6,804

ASSOCIATES DEGREE

12,280

BACHELOR'S DEGREE

5,643

GRADUATE DEGREE

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EXCLUSIVELY LISTED BY:

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