

# Warren Tower



57,786 Gross Building SF  
STABILIZED OFFICE WITH SIGNIFICANT UPSIDE

**98% Leased to a Diverse Tenant Mix.**  
**Excess Land/Development Potential.**  
**Potential for Further Upside Via Storage Income.**

— 400 WARREN AVENUE —  
BREMERTON, WA

**CBRE**



# EXECUTIVE SUMMARY

## The Offering

CBRE is pleased to present to qualified principals the opportunity to acquire the leased-fee interest in Warren Tower, a four story, 98% leased multi-tenant office building in Bremerton, Washington. Located just blocks from both the Ferry Terminal and the Navy Shipyard, the property benefits from ease of access, visibility and functionality.

## Investment Highlights

- Extremely well maintained building with excess parking.
- Year 1 NOI: \$613,324
- Potential to redevelop excess land into multifamily.
- High quality basement space could be converted to additional office.



## Property Highlights



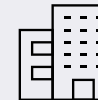
**400 Warren Avenue  
Bremerton, WA**



**Parcel #: 37180180010008,  
37180180080001,  
37180180330000,  
3718018032001,  
37180180090000**



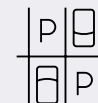
**Total AC: 1.49  
Main Parcel: 1.03 AC  
Additional 4 Parcels: 0.46 AC**



**Gross SF Floors 1-4: 45,903 SF  
Gross SF Lower Floor: 11,883 SF  
Gross Total Building SF: 57,786 SF**



**Occupancy: 98% (Main levels)**



**Parking: 135 Stalls (3.2/1000)**

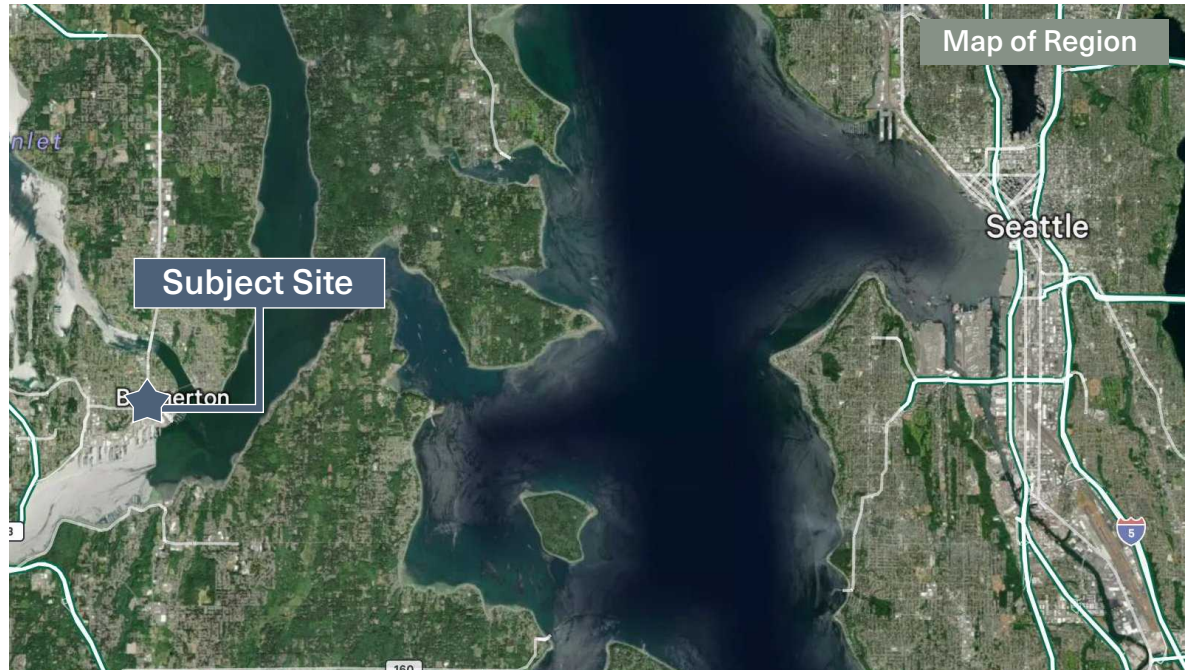


**Zoning: Downtown Employment  
Center (DEC)**

# AREA OVERVIEW

Located less than 20 miles west of Seattle, Bremerton is the largest urban center in Kitsap County, one of five urban centers located on Puget Sound (Seattle, Tacoma, Everett & Bellevue). Traditionally associated with naval operations as the Bremerton Naval Shipyard is the largest employer in Kitsap County – the area has seen additional growth as a bedroom community to Seattle. Offering both a scenic commute and more affordable housing options; helping drive this trend, the Washington State Ferry has been running “fast” passenger-only ferry service to Seattle since 2017.

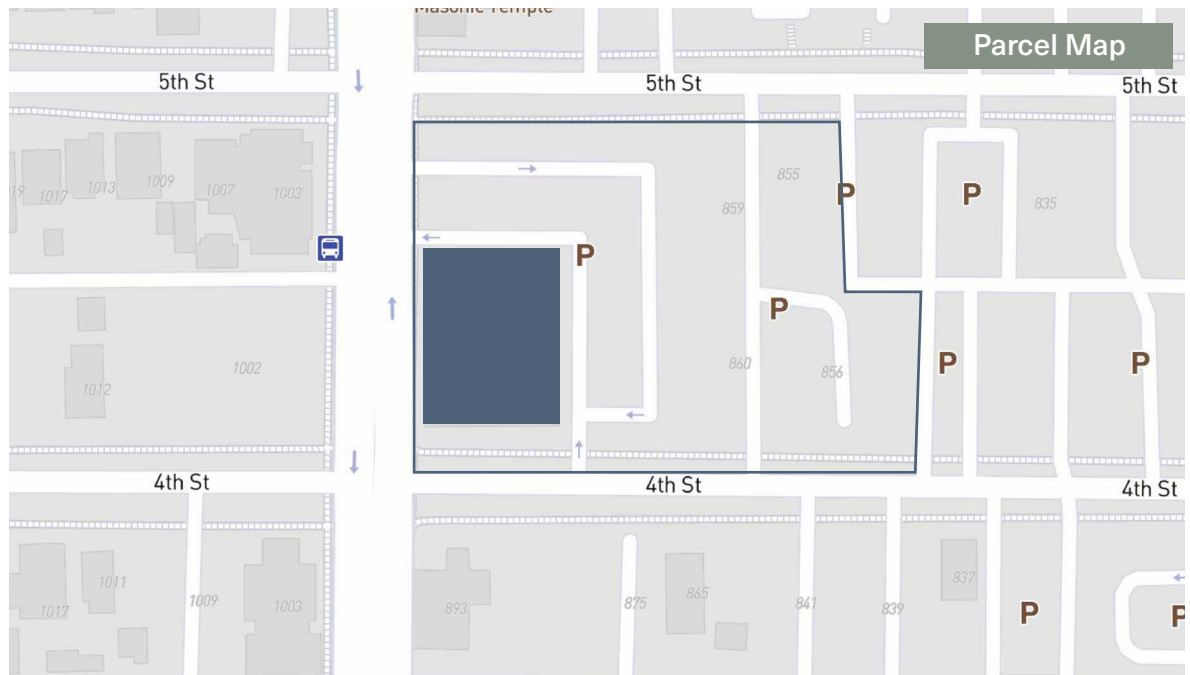
In addition to the thriving Naval Community, including many retired personnel – Bremerton is home to Olympic College, which in total serves nearly 9,000 students.



## CBD

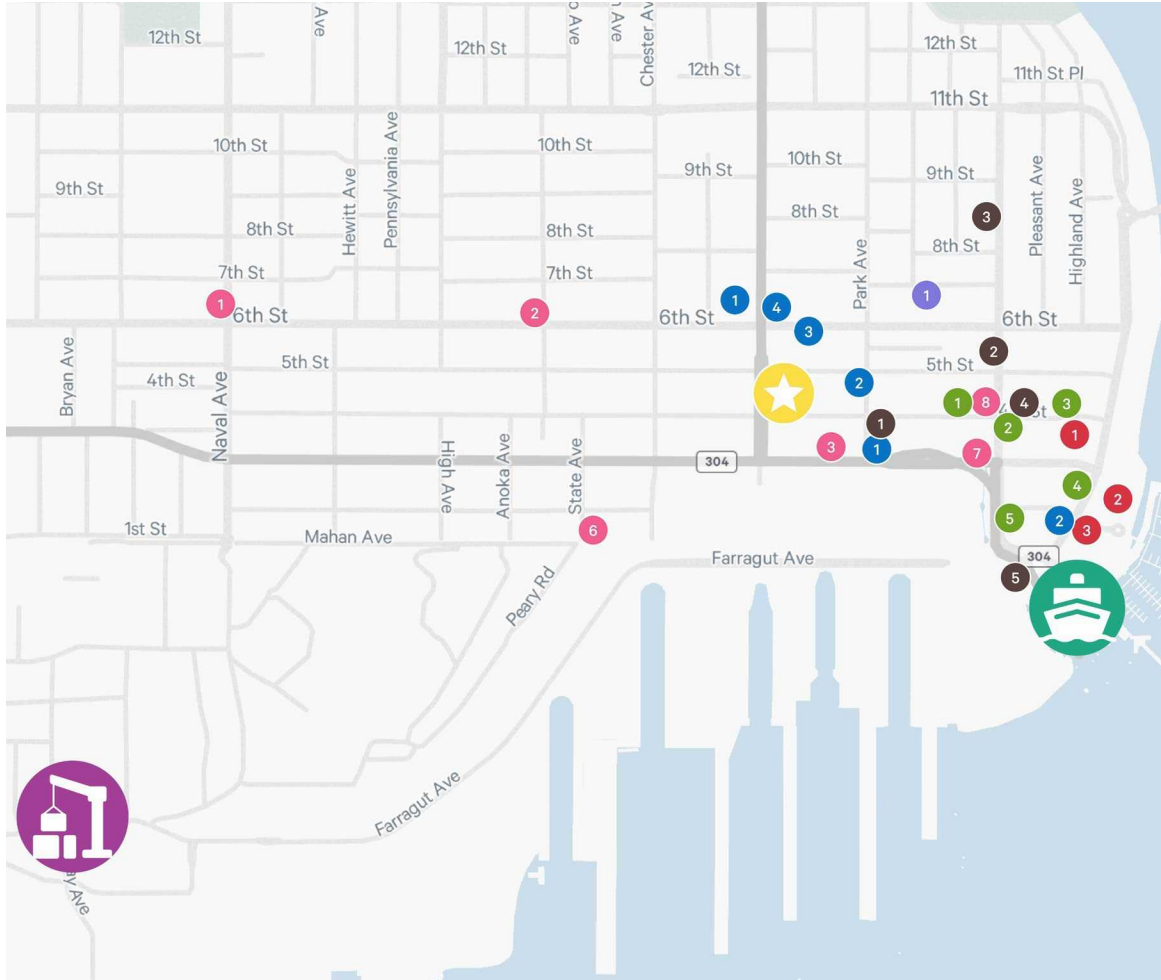
The Central Business District - within which the Warren Tower is located, is the historic core of the city and has served as the major employment & retail hub for decades. Beginning in the early 2000s, the city of Bremerton initiated an aggressive and critically acclaimed downtown revitalization program now called the “Harbourside District”.

Designed to encourage live/work/play environment, the initiative bodes well for the vitality & longevity of the area boding well for the already appealing location of Warren Tower.





# AMENITY MAP



## Casual Dining

- 1 Jimmy John's  
304 Park Ave  
Bremerton, WA, 98337
- 2 Lumpia Factory  
417 Park Ave  
Bremerton, WA, 98337
- 3 Sawaddee Thailand Street Food  
853 6th St  
Bremerton, WA, 98337
- 4 Happy Teriyaki & Sushi  
844 6th St  
Bremerton, WA, 98337

## Coffee

- 1 Jolie Bean Coffee  
601 Naval Ave  
Bremerton, WA, 98312
- 2 Schotzies  
1502 6th St  
Bremerton, WA, 98337
- 3 The Coffee Oasis  
822 Burwell St  
Bremerton, WA, 98337
- 4 Bremerton Grounds Coffee  
655 4th St  
Bremerton, WA, 98337
- 5 Starbucks  
1000 6th St  
Bremerton, WA, 98337
- 6 State Gate Cafe  
102 State St  
Bremerton, WA, 98337
- 7 Cafe Alara  
520 Burwell St

- Bremerton, WA, 98337
- 8 Cups Espresso & Cafe  
409 Pacific Ave  
Bremerton, WA, 98337

## Restaurants

- 1 Horse & Cow Bar & Grill  
536 4th St  
Bremerton, WA, 98337
- 2 El Balcon  
326 Pacific Ave  
Bremerton, WA, 98337
- 3 Axe & Arrow Gastropub  
232 4th St  
Bremerton, WA, 98337
- 4 The Curry  
221 Washington Ave  
Bremerton, WA, 98337
- 5 Mezcalitos Mexican Restaurant  
190 Pacific Ave  
Bremerton, WA, 98337

## Hotels

- 1 Fairfield by Marriott Inn  
239 4th St  
Bremerton, WA, 98337
- 2 Marina Square Suites  
240 Washington Ave  
Bremerton, WA, 98337
- 3 Hampton Inn & Suites  
150 Washington Ave  
Bremerton, WA, 98337

## Pharmacy

- 1 Peninsula Community Health Services  
616 6th St  
Bremerton, WA, 98337

## Warren Building

- 400 Warren Ave  
Bremerton, WA, 98337

## Attractions

- 1 Seefilm Cinemas  
655 4th St  
Bremerton, WA, 98337
- 2 Admiral Theatre  
515 Pacific Ave  
Bremerton, WA, 98337
- 3 Pacific Planetarium  
817 Pacific Ave  
Bremerton, WA, 98337
- 4 Kitsap History Museum  
280 4th St  
Bremerton, WA, 98337
- 5 Puget Sound Noy Museum  
251 1st St  
Bremerton, WA, 98337

## Banks

- 1 Kitsap Bank  
1000 6th St  
Bremerton, WA, 98337
- 2 Kitsap Credit Union  
155 Washington Ave  
Bremerton, WA, 98337

## Ferry Terminal

- 1 Bremerton Ferry Terminal  
10 Washington Ave  
Bremerton, WA, 98337

## Naval Shipyard

- 1 Naval Shipyard  
1400 Farragut Ave  
Bremerton, WA, 98314

# Warren Tower



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