



# Olympic Place 1

1040 Northeast Hostmark Street  
Poulsbo, WA 98370

FOR SALE  
**\$3,100,000**



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# Table of Contents

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## Table Of Contents

PROPERTY INFORMATION	3
PROPERTY SUMMARY	4
ADDITIONAL PHOTOS	5
LOCATION INFORMATION	6
LOCATION MAP	7
AERIAL MAP	8
FINANCIAL ANALYSIS	9
FINANCIAL SUMMARY	10
RENT ROLL	11
DEMOGRAPHICS	12
DEMOGRAPHICS MAP & REPORT	13



SECTION 1

# Property Information

# Property Summary



## Property Description

Two-story office building in the heart of Poulsbo with a diverse and stable tenant mix. Remaining vacancies are well suited for a wide range of office users. Current tenants include property management, dental services, massage therapy, and Fire/EMS training. A new owner will benefit from passive income supported by a durable rent roll, along with the flexibility of a desirable net lease asset. While the property performs well as-is, modest improvements could further enhance leasing interest and long-term value. This is a compelling value-add opportunity in a growing Kitsap County community.

## Property Highlights

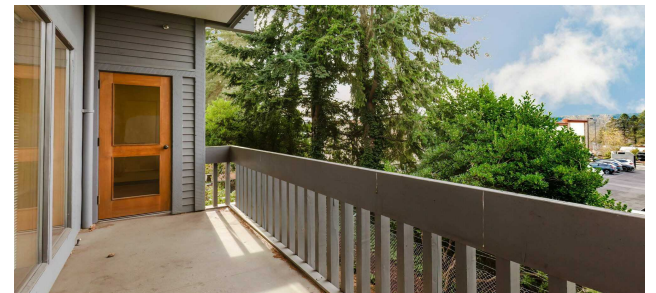
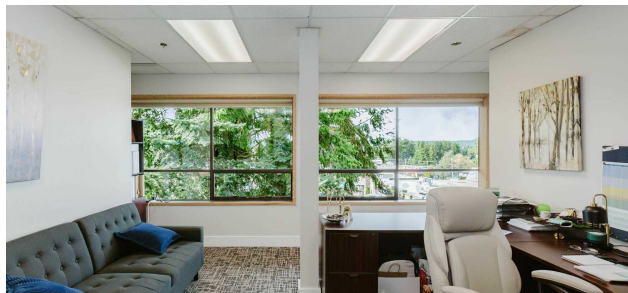
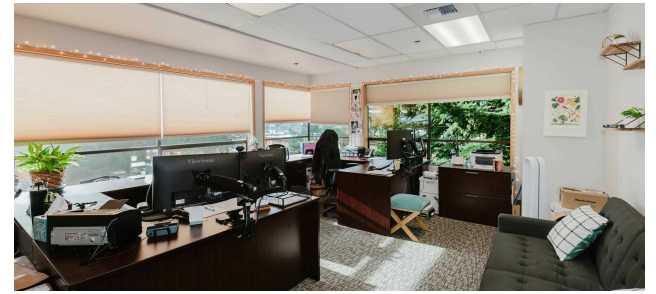
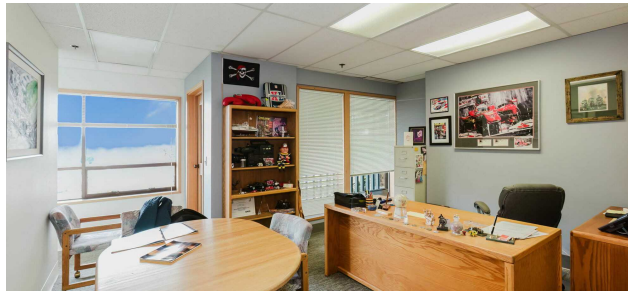
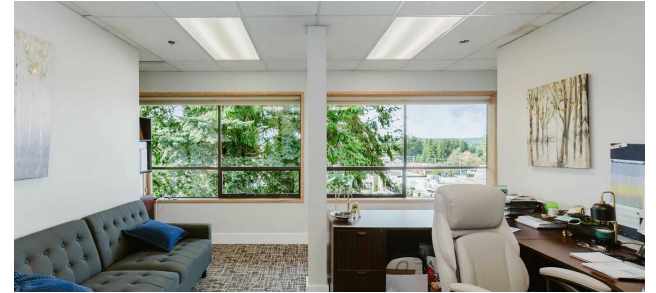
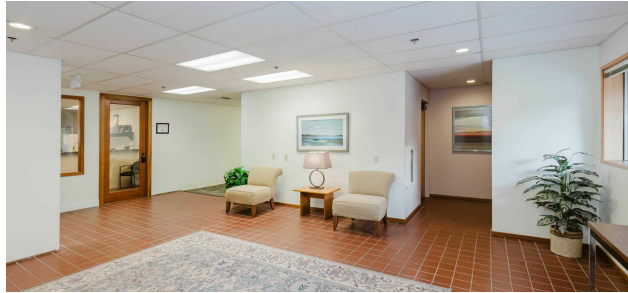
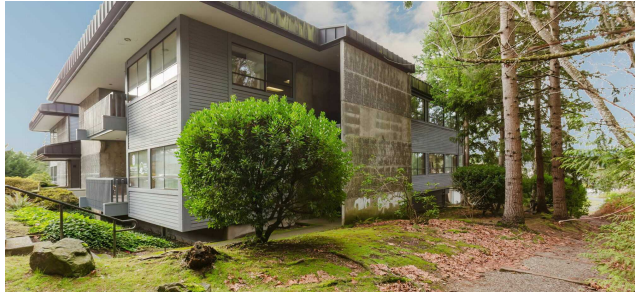
- Two Floor Office Property
- Flexible Zoning
- Value Add Asset
- Stable Income

## Offering Summary

Sale Price:	\$3,100,000
Number of Units:	9
Lot Size:	1.16 Acres
Building Size:	16,802 SF
NOI:	\$190,623.00
Cap Rate:	6.15%

Demographics	0.3 Miles	0.5 Miles	1 Mile
Total Households	150	864	3,146
Total Population	360	2,030	7,544
Average HH Income	\$141,100	\$133,603	\$132,371

# Additional Photos

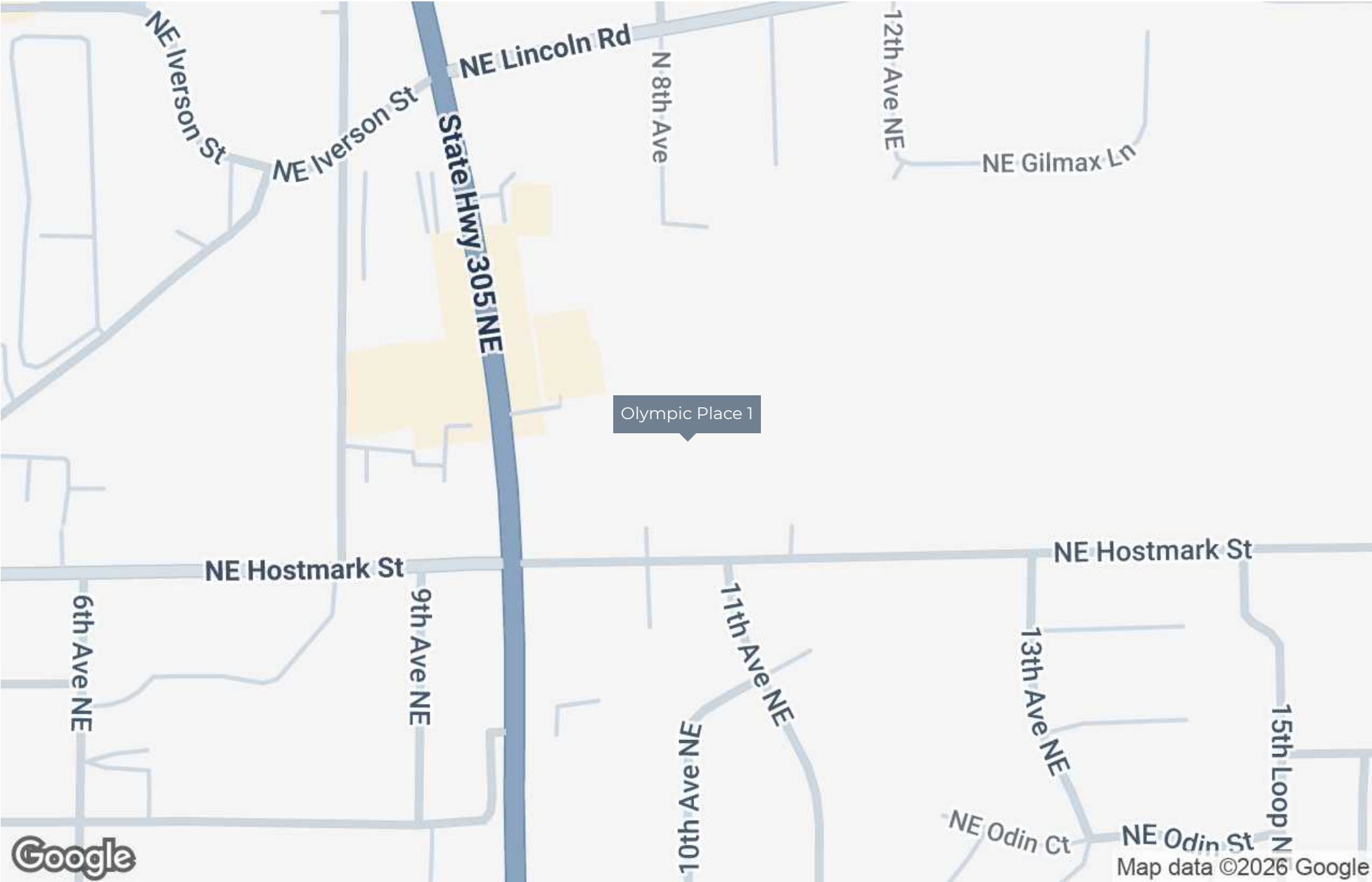




SECTION 2

# Location Information

# Location Map



# Aerial Map





SECTION 3

# Financial Analysis

# Financial Summary

<b>Investment Overview</b>	<b>Olympic Place</b>	<b>Pro Forma Income</b>
Price	\$3,100,000	\$3,100,000
Price per SF	\$185	\$185
Price per Unit	\$344,444	\$344,444
GRM	12.58	7.86
CAP Rate	6.15%	8.69%
Cash-on-Cash Return (yr 1)	6.15%	8.69%
Total Return (yr 1)	\$190,623	\$269,441
<b>Operating Data</b>	<b>Olympic Place</b>	<b>Pro Forma Income</b>
Gross Scheduled Income	\$246,353	\$394,640
Other Income	\$18,931	\$18,931
Total Scheduled Income	\$265,284	\$413,571
Vacancy Cost	-	\$19,732
Gross Income	\$265,284	\$393,839
Operating Expenses	\$74,661	\$124,398
Net Operating Income	\$190,623	\$269,441
Pre-Tax Cash Flow	\$190,623	\$269,441

# Rent Roll

Suite	Tenant Name	Size SF	% Of Building	Price / SF / Year	Annual Rent	Lease End
-	DDS	2,682 SF	15.96%	\$23.67	\$63,489	04/30/2027
-	Knot to be Undone	299 SF	1.78%	\$17.80	\$5,322	MTM
-	ARXSIS	982 SF	5.84%	\$11.38	\$11,175	08/31/2028
-	The Property Group	2,771 SF	16.49%	\$18.08	\$50,100	08/31/2030
-	Action Training	4,422 SF	26.32%	\$9.41	\$41,606	09/30/2026



SECTION 4

# Demographics

# Demographics Map & Report

Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	360	2,030	7,544
Average Age	46	48	47
Average Age (Male)	45	46	44
Average Age (Female)	47	50	49

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	150	864	3,146
# of Persons per HH	2.4	2.3	2.4
Average HH Income	\$141,100	\$133,603	\$132,371
Average House Value	\$687,357	\$695,177	\$655,395

Demographics data derived from AlphaMap

