

Offering Memorandum

1900 Airport Way S

SEATTLE, WA



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NAI Puget Sound
Properties

Offering Summary

ADDRESS	1900 Airport Way S Seattle, WA 98134
PARCEL NUMBER	766620-2880
TYPE	Office, Flex
LAND AREA	6,750 SF
BUILDING SIZE	8,054 SF
YEAR BUILT	1946; 1980
ZONING	MML U/85
NO. OF TENANTS	Four - All on short term leases.
PRICING	\$3,125,000 (\$388 per Bldg/SF)





Opportunity Notes



FLEXIBLE OCCUPANCY

Four tenants in seven individual suites on short-term leases offers an owner-user space options with income producing tenants if desired. Or this can be a pure investment opportunity if the tenant mix is restructured.



DESIRED NORTH SODO LOCATION

Great location on Airport Way S with ease of access to I-5, I-90, and SR-99. Close to SODO Auto Row, the International District, Pioneer Square, and the Stadium District.



SHORT TERM LEASES

All tenants are on leases that can be terminated with short notice or renewed to drive income growth.



RARE FLEX SIZE AND CONFIGURATION

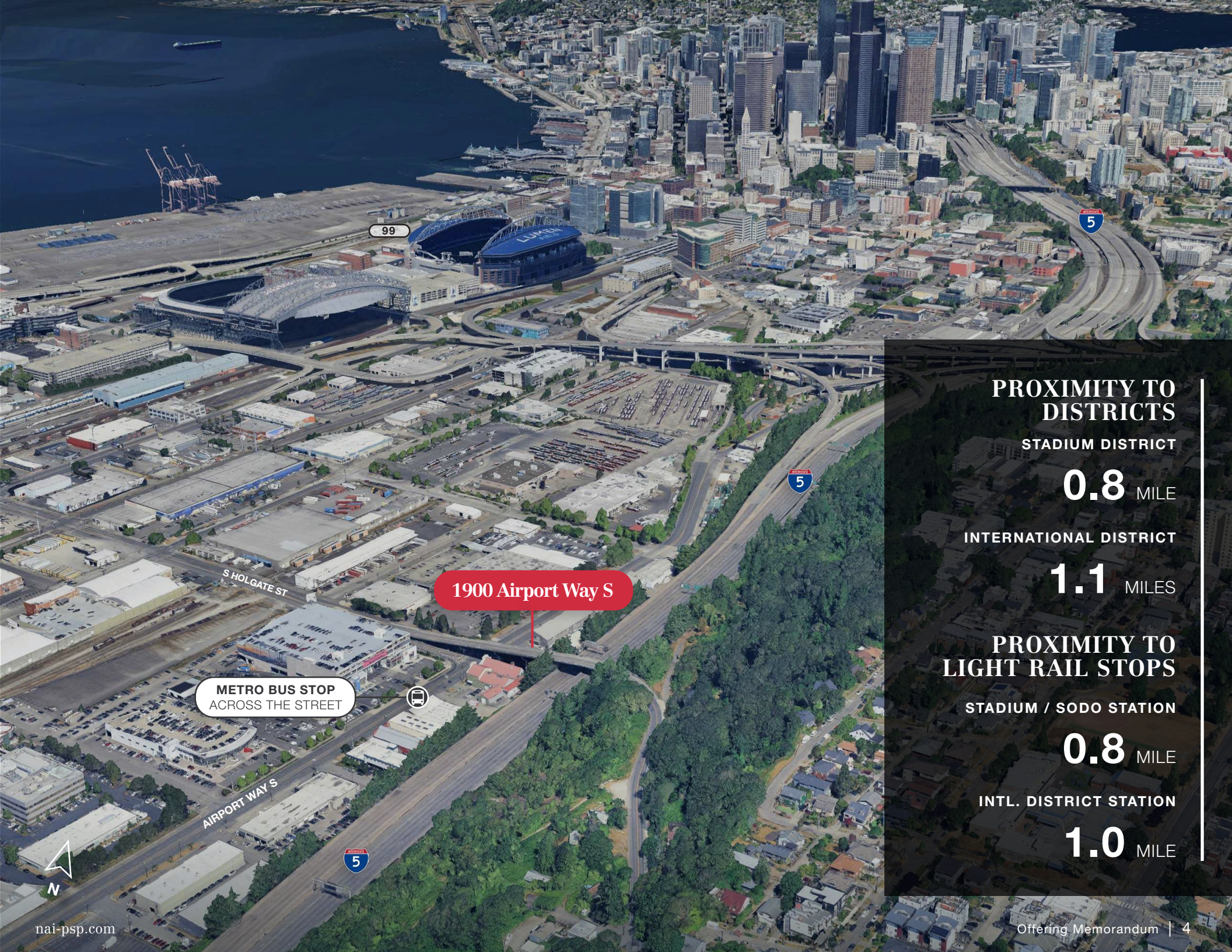
The 60% office and 40% industrial space ratio allows for a wide variety of uses ; office, retail, and industrial.

\$3,125,000

SALE PRICE

\$388.00

PRICE PER BLDG SF



99

5

5

5

1900 Airport Way S

METRO BUS STOP
ACROSS THE STREET



AIRPORT WAY S

S HOLGATE ST

PROXIMITY TO DISTRICTS

STADIUM DISTRICT

0.8 MILE

INTERNATIONAL DISTRICT

1.1 MILES

PROXIMITY TO LIGHT RAIL STOPS

STADIUM / SODO STATION

0.8 MILE

INTL. DISTRICT STATION

1.0 MILE

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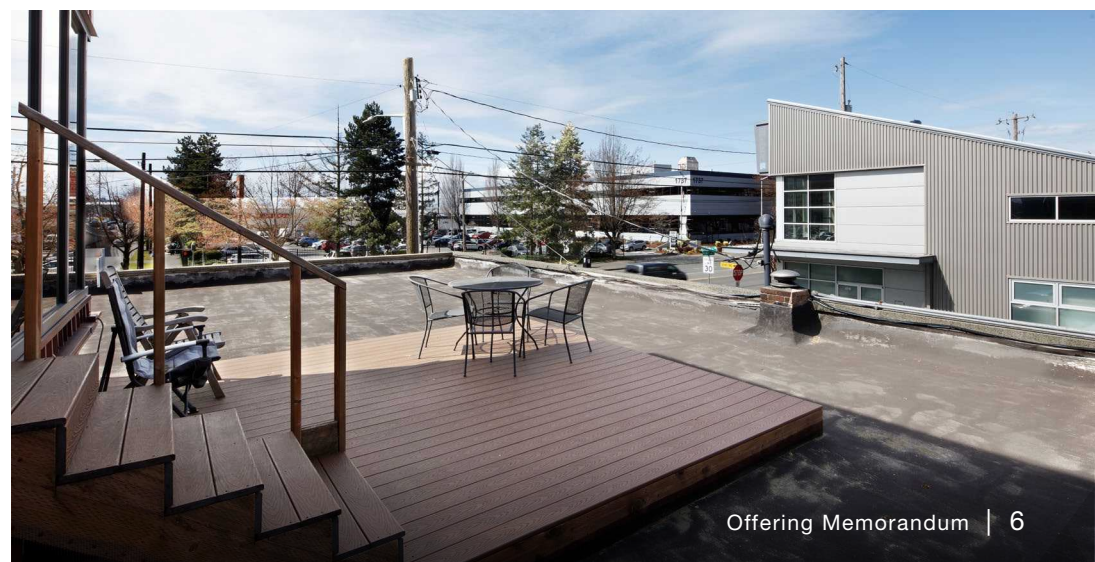
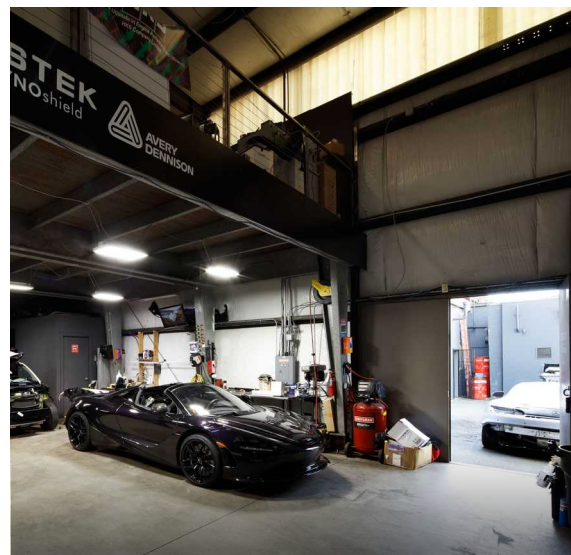
Financial Overview

TENANT INFORMATION

SUITE	TENANT	SIZE SF	MONTHLY RENT (GROSS)	ANNUAL RENT (GROSS)	LEASE START	LEASE END	RENT/SF/YR (GROSS)
100	Banks Mgmt- Office	1,276	\$2,486	\$29,832	05/01/2023	04/30/2026	\$23.38
101	The Way - Office	1,276	\$2,756	\$33,072	02/01/2026	M-T-M	\$25.92
102	Emwraps - Storage	200	\$350	\$4,200	01/01/2026	12/31/2027	\$21.00
103	EmWraps - Warehouse w/office	2,550	\$4,950	\$59,400	01/01/2026	12/31/2027	\$23.29
104	Emwraps - Shop Space	505	\$1,150	\$13,800	01/01/2026	12/31/2027	\$27.33
105	Emwraps - Shop Space	575	\$1,250	\$15,000	01/01/2026	12/31/2027	\$26.09
201	Vacancy - Proforma	1,672	\$3,550	\$42,600	-	-	\$25.48
TOTALS		8,054	\$16,492	\$197,904			

INCOME & EXPENSES	ANNUAL	PER SF
Gross Scheduled Income	\$197,904	\$25
NNN Reimbursements	-	-
EFFECTIVE GROSS INCOME	\$197,904	\$25
Operating Expenses		
Taxes	\$17,765.52	\$2.21
Insurance	\$6,984.00	\$0.87
Utilities	\$27,708.00	\$3.44
Repairs & Maintenance	\$3,600.00	\$0.45
Property Management	\$11,268.00	\$1.40
Accounting/Banking	\$4,128.00	\$0.51
TOTAL OPERATING EXPENSES	\$71,453.52	\$8.87
NET OPERATING INCOME	\$126,450	\$15.70







Location Highlights

VERY CLOSE-IN SEATTLE LOCATION

Located in the desirable north SODO industrial area that borders on the International District and very close to Pioneer Square, the Stadium District, and Beacon Hill.

CLOSE PROXIMITY TO SEATTLE'S DIVERSE EMPLOYMENT SECTORS

The location is in close proximity to Seattle's most dense employment centers of office, tech, retail, and industrial businesses, bringing occupants close to vendors and customers.

TRANSPORTATION ACCESS

This property could not have better transportation access. It is close to light rail and bus stops, and has easy driving access to I-5, I-90, SR-99, and Washington State ferries.



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EXCLUSIVELY LISTED BY:

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