

FOR SALE | INVESTMENT

CONTRACTOR YARD IN TACOMA

816, 818 99th Street East Tacoma, WA 98445



Sale Price: **\$2,100,000**

OFFERING SUMMARY

Building Size:	4,128 SF
Office Space:	2,304 SF
Shop/Warehouse Space:	1,824 SF
Lot Size:	1.38 Acres
Year Built:	1984
Grade Level Door:	1

PROPERTY OVERVIEW

National Credit Tenant with Corporate Guarantee. 5yr extension just signed with 3.5% rent escalators. \$139,044 NOI. Call for details.

Prime location in Tacoma/Midland near Highway 512. Site is 1.38 acres with a 4,128 SF building and an approximate one acre of fenced yard. Building has 2,304 SF of updated office space on two floors and 1,824 SF of shop/warehouse space. First level features a waiting/reception area, 3 offices, large copier room, two storage closets and warehouse space that has a bathroom. Upstairs level has 2 bathrooms, conference room, 3 offices and a kitchenette.

PROPERTY HIGHLIGHTS

- Approximately 1 acre of yard
- Great central location with easy access to the freeways
- Grade level door
- National tenant, AWP Safety, with NNN lease structure and Corporate Guaranty
- Secure ±1.38 acre contractor yard, 4,128 SF Building (2,304 SF Office, 1,824 SF Warehouse)
- Built-in annual rent growth with 3.5% annual escalations
- Strong blended yield and attractive IRR potential

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Lease Revenue Summary (Base Rent Only)

Year	Monthly Rent	Annual Rent	Cumulative Rent
Year 1 (Free Month)	\$11,587.00	\$127,457.00	\$127,457.00
Year 2	\$11,992.55	\$143,910.60	\$271,367.60
Year 3	\$12,412.29	\$148,947.48	\$420,315.08
Year 4	\$12,846.72	\$154,160.64	\$574,475.72
Year 5	\$13,296.36	\$159,556.32	\$734,032.04

Total 5-Year Base Rent: \$734,032.04

Average Annual NOI: \$146,806.41

Revised Valuation & IRR Summary

Purchase Price	Year 1 Cap	Year 2 Cap	5-Year Blended Cap	Estimated IRR
\$2,100,000	6.07%	6.85%	6.99%	~9.8%

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