




# For sale

2505 Airport Way S, Seattle, WA 98134

 **JLL** SEE A BRIGHTER WAY

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# Executive summary

## The offering-investment or owner-user purchase

JLL, as exclusive advisor, is pleased to present this rare opportunity to purchase 2505 Airport Way South-Seattle (“the Property”), a fully leased, 20,060 square foot office and distribution facility located on the key arterial, Airport Way South, in the SODO industrial submarket of Seattle, WA. The property is leased to a single tenant, a leading wholesale distributor for HVAC equipment, which has been in the facility since 2007. This dock-high and drive-in served facility features on site truck maneuvering, on-site auto parking, exposure to Airport Way South customers and immediate access to I-5, I-90, Ports of Seattle and Seattle CBD. The existing lease expires December 31, 2028, with triple net, market rent and 3.25% annual escalations.



## Investment highlights



**Sale price**  
\$6,250,000



**2026 NOI**  
\$372,100.56



**CAP rate**  
5.95%



**Square footage**  
20,060 s.f.  
\$311.57 Price p.s.f



**Ownership**  
2505 Airport Way S., LLC


















**Location**

4 Minutes drive to I-90	6 Minutes to Seattle CBD
5 Minutes drive to I-5	17 Minutes to Bellevue CBD
7 Minutes drive to Port of Seattle	14 Minutes to Sea Tac International Airport

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# Property overview

- |   |  |   |  |
|---|--|---|--|
|  <b>Tax parcel</b><br>King County No. 766620-3186               |  <b>Zoning</b><br>MML U/85  |  <b>Year built</b><br>1958                                       |  <b>Recent renovation</b><br>2024 and 2026  |
|  <b>Building total s.f.</b><br>20,060 s.f.                      |  <b>Clear height</b><br>18' - 19' 6"                                |  <b>Truck court</b><br>70' truck court                           |  <b>Construction type</b><br>Concrete tilt  |
|  <b>Office s.f.</b><br>2,016 s.f. office<br>2,100 s.f. Showroom |  <b>Dock high doors</b><br>3 Dock high doors<br>2 Former rail doors |  <b>Parking</b><br>Onsite auto and truck parking                 |  <b>Utilities</b><br>Water - City of Seattle<br>Sewer - City of Seattle<br>Natural gas - Seattle City Light<br>Electricity - Seattle City Light |
|  <b>Parcel Size</b><br>0.55 Acres<br>24,000 SF                  |  <b>Drive-in doors</b><br>1 ramped drive-in door                    |  <b>Power</b><br>120/208V, 3-phase and<br>120/240V, single phase |  |



# Neighborhood aerial



# Tenant overview



G-A-P SUPPLY, INC., an Oregon corporation d.b.a. Johnstone Supply is a wholesale distributor serving professional HVAC contractor. Johnstone has the largest selection of equipment and genuine OEM parts in the industry. They have replacements for nearly every major brand and an extensive cross reference that makes sourcing hard-to-find parts easy. Their selection is continually expanding to meet the needs of contractors and to ensure they have the best brands and technology to get the job done. Johnstone's core mission—Making it Easy for the HVAC Contractor to do Business—emphasizes product selection, availability, and eCommerce. A one-stop shop, with a variety of options in unitary and specialty equipment, repair and replacement parts, installation and maintenance supplies for Residential, Light Commercial, Refrigeration and Facilities Maintenance.



### Renewal commencement

4th Amendment to Lease commenced January 1, 2024



### Lease expiration

December 31, 2028

### Rent schedule:

- January 1, 2026-December 31, 2026  
\$31,008.38 NNN per month/\$372,100.56 NNN per year
- January 1, 2027-December 31, 2027  
\$32,016.15 NNN per month/\$384,193.80 NNN per year
- January 1, 2028-December 31, 2028  
\$33,056.68 NNN per month/\$396,680.16 NNN per year

# Thank you

## About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of \$23.4 billion and operations in over 80 countries around the world, our more than 113,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY<sup>SM</sup>. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [jll.com](http://jll.com).



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