

FOR SALE

The Northup Buildings

12718 Northup Way
Bellevue, WA 98005

\$16.8M

PRICE

1.62%

CAP RATE

\$272.3K

NOI

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Realogics

Sotheby's

INTERNATIONAL REALTY

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Lic# 24629



Executive Summary

12718 Northup Way
Bellevue, WA 98005



\$16,800,000

PRICE



1.62%

CAP RATE



\$272,341

NOI



\$301.76

PRICE/SF

PROPERTY DATA

Building SqFt	55,674
Year Built	1973
Lot Size (Acres)	1.33
Parcel ID	2825059237, 2825059134, 2825059232
Zoning	BR-GC
County	King
Coordinates	47.628697, -122.170532
Lot Size (SF)	58,100
Construction	Wood
Year Renovated	1989

We are pleased to present The Northup Buildings, a 55,674 square foot mixed-use property strategically located at 12708, 12650, 12718 Northup Way in Bellevue, Washington. This asset combines retail, a Gym, and office suites. 3 buildings totaling approx. 55,674 SF, 3 sites/parcels totaling approx. 58,100 SF. Ironworks Gym and Vetco Electronics are the Anchor Tenants. There is no professional manager either on site or off site. These buildings were built and operated as a Family business. There are also Family occupied spaces used for storage with NO income, a wood shop, approximately 400 SF, a storage warehouse space with a loading dock and roll up door, adjacent to Rainier garage door, approx. 32'x 16'. The property is zoned GC with a 1.1 FAR for a potential new building of approx. 63,910 SF. Most of the Tenants have done their own Tenant Improvements. The Owners have not done any recent updates. The rents are low and have good upside with some updates to the buildings. Rent rolls and profit and loss statements are available during a feasibility study.

Investment Highlights



\$272,341

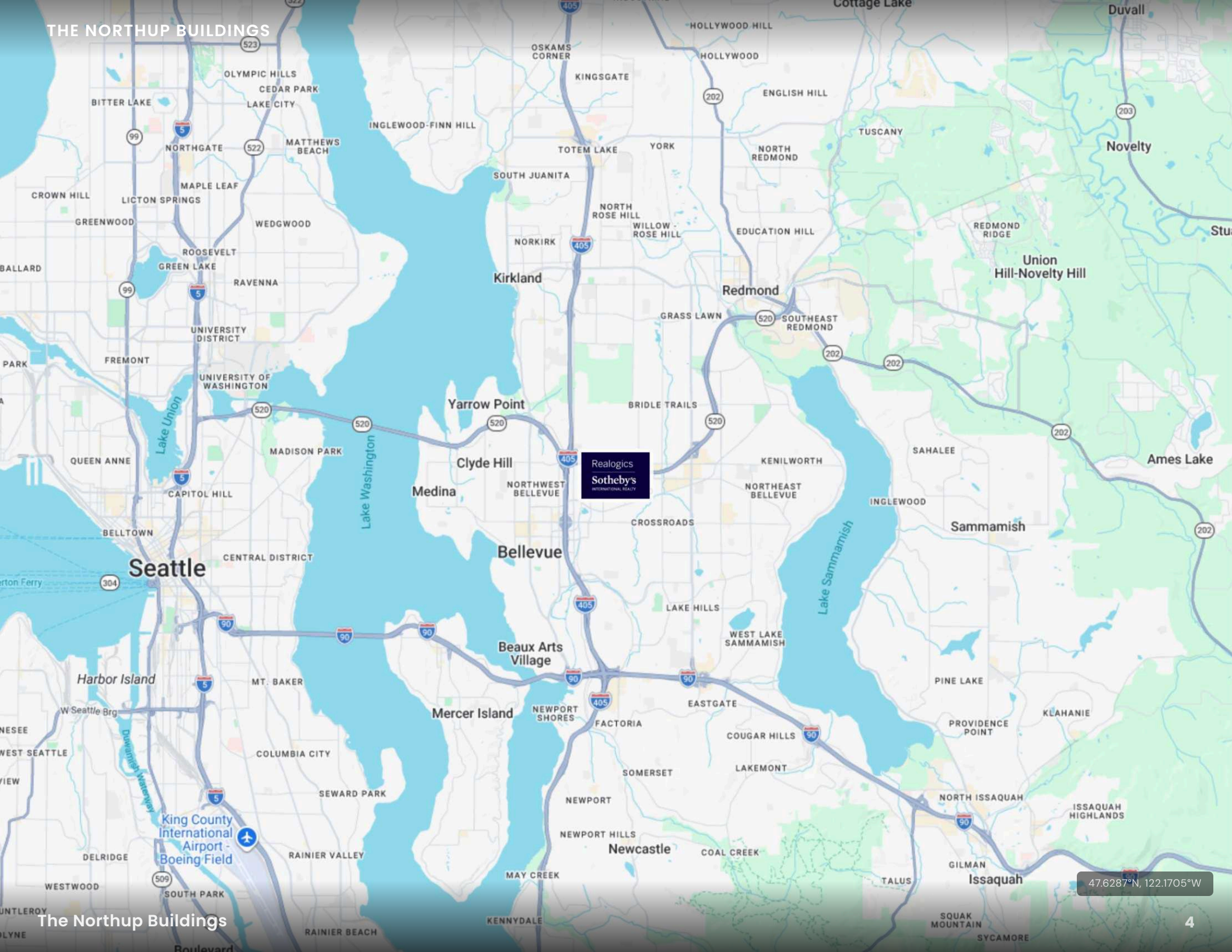
NOI



1.62%

CAP RATE

THE NORTHUP BUILDINGS



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47.6287°N, 122.1705°W



The Northup Buildings



Located in the Spring District



The Northup Buildings



STUDIO 2

STUDIO 2

FOR A BEAYOUTIFUL YOU
HAIR AND HOME
DESIGN

RAINIER
GARAGE DOOR

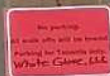
STUDIO 2, 201

WHITE GLOVE STAGING & DESIGN
SUITE 201

STEPHEN GROUP
INTERNATIONAL



VICTORINE
D-MARK
STUDIO
425-551-1832



Market Overview



POPULATION

122,363

AREA

33.7 sq mi

ELEVATION

85 ft

TIME ZONE

Pacific Time Zone

COUNTY

King County

INCORPORATED

1869

STATE

Washington

Market Overview: Bellevue, WA

Bellevue (BEL-view) is a city in the Eastside region of King County, Washington, United States, located across Lake Washington from Seattle. It is the third-largest city in the Seattle metropolitan area, and the fifth-largest city in Washington. It has variously been characterized as a satellite city, a suburb, a boomburb, or an edge city. The population was 151,854 at the 2020 census. The city's name is derived from the French term belle vue ("beautiful view"). Bellevue is home to some of the world's largest technology companies. Before and after the 2008 recession, its downtown area has been undergoing rapid change with many high-rise projects being constructed. Downtown Bellevue is currently the second-largest city center in Washington state, with 1,300 businesses, 45,000 employees, and 10,200 residents.

DEMOGRAPHIC SNAPSHOT

1-MILE RADIUS

Population	10,385
Median HH Income	\$178,797
Households	4,577

3-MILE RADIUS

Population	136,306
Median HH Income	\$171,795
Households	57,445

5-MILE RADIUS

Population	267,137
Median HH Income	\$174,316
Households	110,344

Source: ESRI / ArcGIS Business Analyst



PRESENTED BY

The Northup Buildings

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