



SPERRY
— COMMERCIAL —
GLOBAL AFFILIATES
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FREE-STANDING INDUSTRIAL FACILITY

4036 23rd Ave West
Seattle, WA 98199



FREE-STANDING
Industrial facility

For More Information
Please Contact

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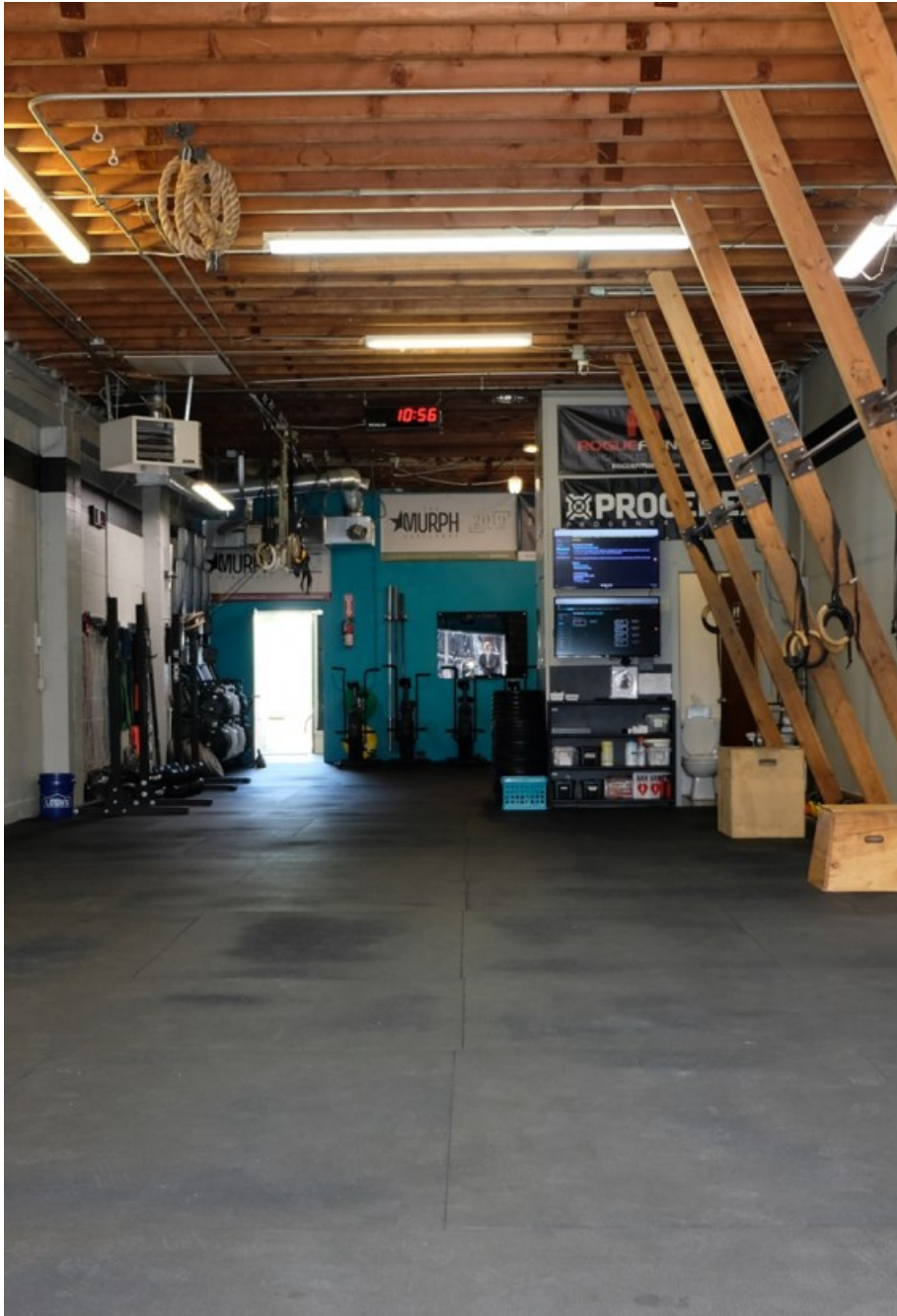
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Regional Overview

FREE-STANDING INDUSTRIAL FACILITY





Offering Summary

FREE-STANDING INDUSTRIAL FACILITY

Property Type	Industrial/Development Site
Address	4036 23rd Ave W Seattle, WA
Price	\$750,000
Call for Offers Date	Monday, Oct. 10, 2022
Year Built	1955
Square Feet	2,094 Gross / 2,094 Net
Total Units	One Commercial
Base Rent	\$12.00/SqFt
Gross Income	\$25,380
Taxes	\$3,049
Insurance	\$994
Net Operating Income	\$21,337
CAP	2.85%
Lessor Expenses	Taxes & Exterior Maintenance
Lessee Expenses	Insurance & Utilities
Terms	Cash Out
Lot Size	2,850 SF
Construction	Concrete Block/Wood Frame
Heat	Forced Air
Parking	Three Off Street
Zoning	IG2 U/65 (Seattle)



Investment Overview

One of Seattle’s most desirable neighborhoods, Magnolia is situated on a peninsula and is the western most point in the Seattle city limits. With expansive views of both the Puget Sound, Downtown and Queen Anne, Magnolia is predominately a residential neighborhood with a mix of light industrial complexes catering to the Pacific Northwest’s maritime industries. Magnolia offers both residents and employers excellent access to transportation hubs, leisure amenities, and large employers including Expedia, Amazon, and Google. South Lake Union’s tech and biomedical campuses and the Seattle Central Business District are just minutes away.

IDEAL FOR THE OWNER USER

Available for the first time in 15 years this warehouse is perfect for an owner operator both as an office/industrial site or as a long term redevelopment. Lessee is month to month but is open to lease extension.

PROPERTY HIGHLIGHTS

Currently being operated as an advanced fitness facility. Building features forced air heating & cooling system, office space, and separate bathroom facility.

FINANCIAL HIGHLIGHTS

Current lease at \$12/sqft. Property contains 400 square feet of office with waterline and sink.

Lessor pays:

- ◆ Maintenance of roof and exterior walls
- ◆ Heating equipment maintenance
- ◆ Real estate taxes
- ◆ Insurance

Lessee Pays:

- ◆ Driveway, parking, landscaping
- ◆ Utilities
- ◆ Liability insurance
- ◆ Interior building maintenance

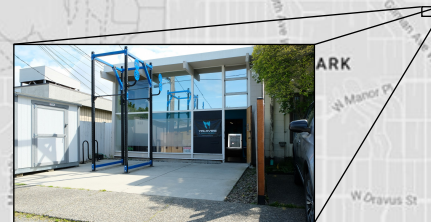


Photo Gallery



FREE-STANDING INDUSTRIAL FACILITY

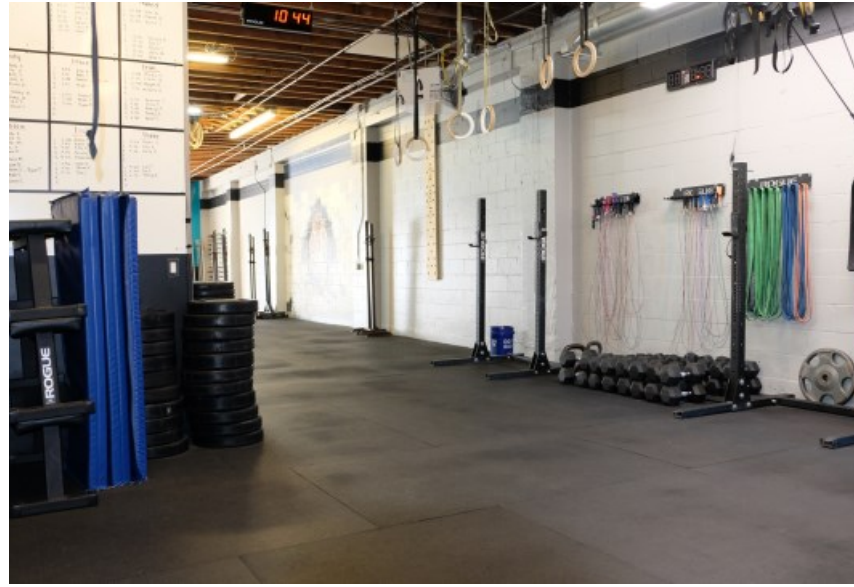
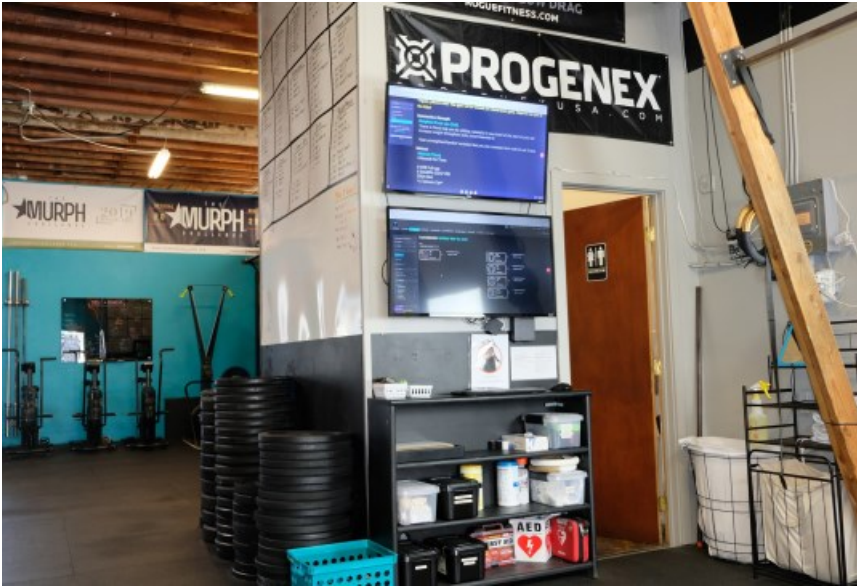


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Photo Gallery



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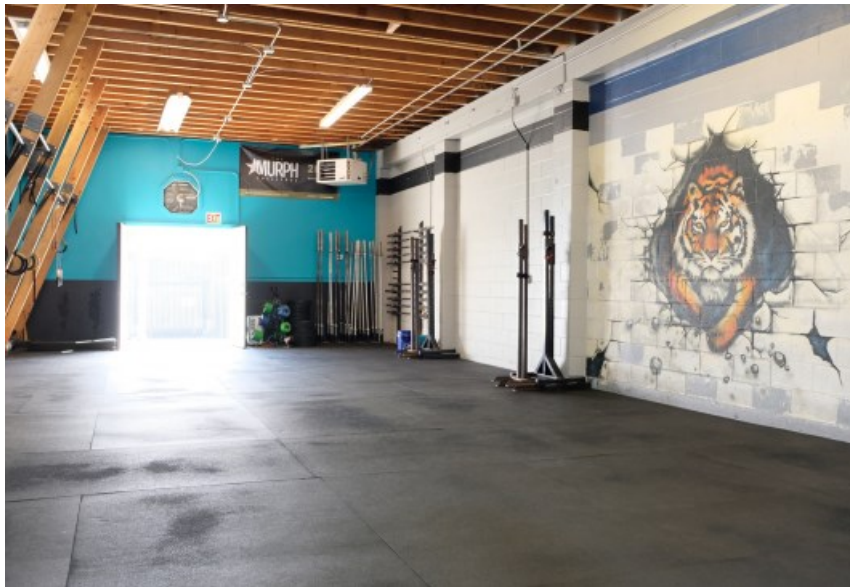
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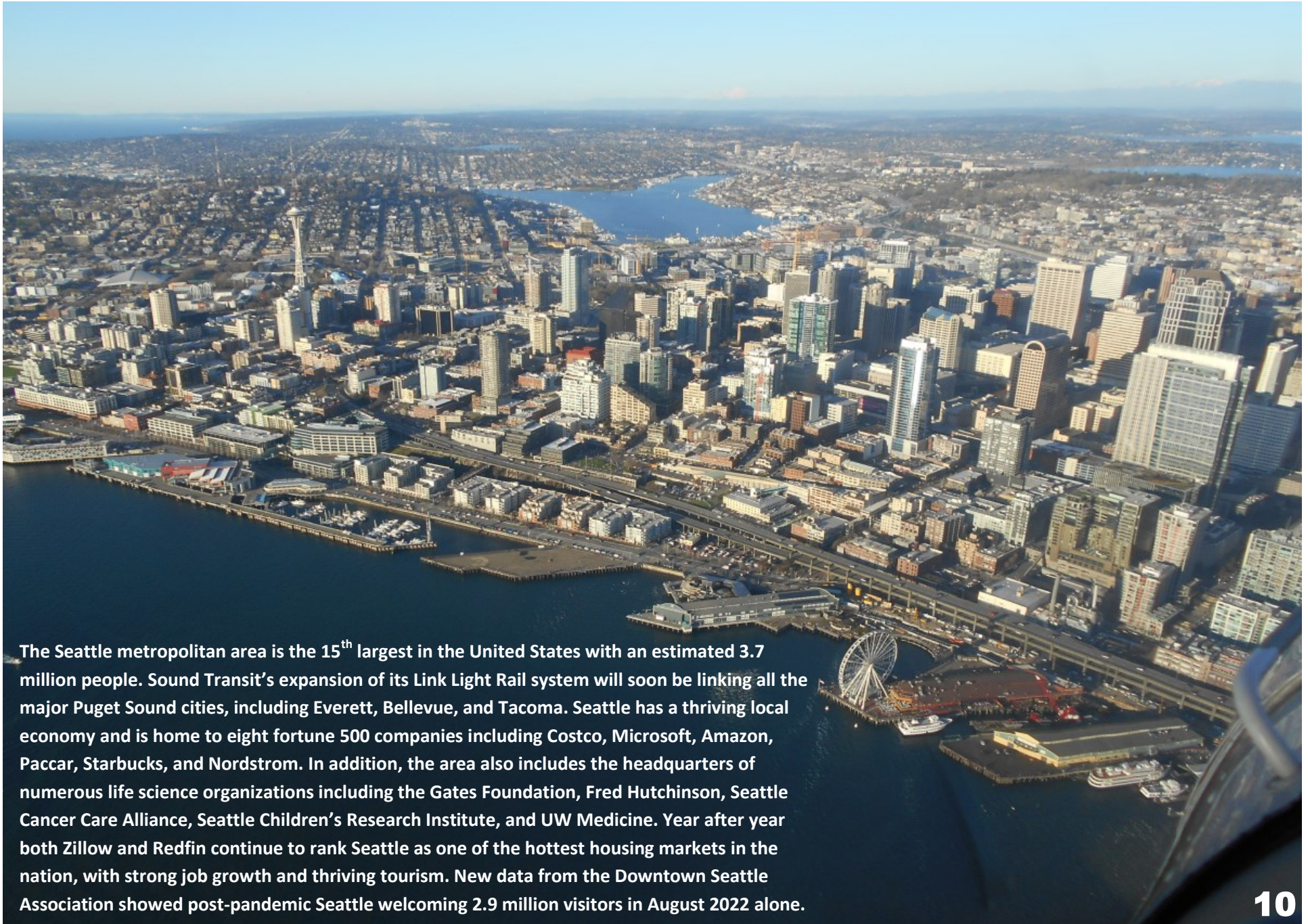
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The Seattle metropolitan area is the 15th largest in the United States with an estimated 3.7 million people. Sound Transit's expansion of its Link Light Rail system will soon be linking all the major Puget Sound cities, including Everett, Bellevue, and Tacoma. Seattle has a thriving local economy and is home to eight fortune 500 companies including Costco, Microsoft, Amazon, Paccar, Starbucks, and Nordstrom. In addition, the area also includes the headquarters of numerous life science organizations including the Gates Foundation, Fred Hutchinson, Seattle Cancer Care Alliance, Seattle Children's Research Institute, and UW Medicine. Year after year both Zillow and Redfin continue to rank Seattle as one of the hottest housing markets in the nation, with strong job growth and thriving tourism. New data from the Downtown Seattle Association showed post-pandemic Seattle welcoming 2.9 million visitors in August 2022 alone.

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