



Single Tenant Industrial Property For Sale

4442 27th Ave W Seattle, WA, 98199 | 5,964 SF | 100% Leased to an A-credit Tenant



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Executive Summary

The Offering

Excellent investment opportunity in Magnolia's Industrial hub. The single-story 5,964 SF industrial building sits on a 11,565 SF lot zoned IG2 U/65. It features a fully-fenced yard with dock high loading and insulated high ceilings with a standing seam metal roof. The property is located within a well-established proven submarket and presents a buyer the opportunity to generate immediate income with a long-term credit tenant in place.

The location is ideally positioned within a few minutes from Queen Anne, Downtown and Ballard's Commercial district aside the Salmon Bay waterfront and several of Seattle's major landmarks.

Property Details

Address:	4442 27th Ave W Seattle
Parcel #:	277060-6350
Price:	\$2,150,000
Cap Rate:	4.51%
Lot Size:	11,565 SF (approx.)
Building Size:	5,964 SF (approx.)
Zoning:	IG2 U/65
Stories:	1
Sprinklered:	No



Features & Highlights



Property Features:

- Fully fenced yard with dock high loading
- 11,565 SF Lot
- Building is 5,964 SF including two mezzanines totaling 790 SF
- Insulated high ceilings with standing seam metal roof
- 3-phase 480v power

1 | Strong Financials

Long-term tenant in place with positive rental history and strong financials.

2 | Flexible Uses

Flexible Industrial Zoning allows a buyer a broad range of uses.

3 | Established Submarket

The property is located within a well-established proven Seattle submarket.

Zoning Overview

IG2 Zoning Summary

The intent of the IG2 zone is to allow a broad range of uses where industrial function of an area is less established than in IG1 zones, and where additional commercial activity could improve employment opportunities and the physical condition of the area, without conflicting with industrial activity.

IG2 Zoning Details

Max Size Use of Limits

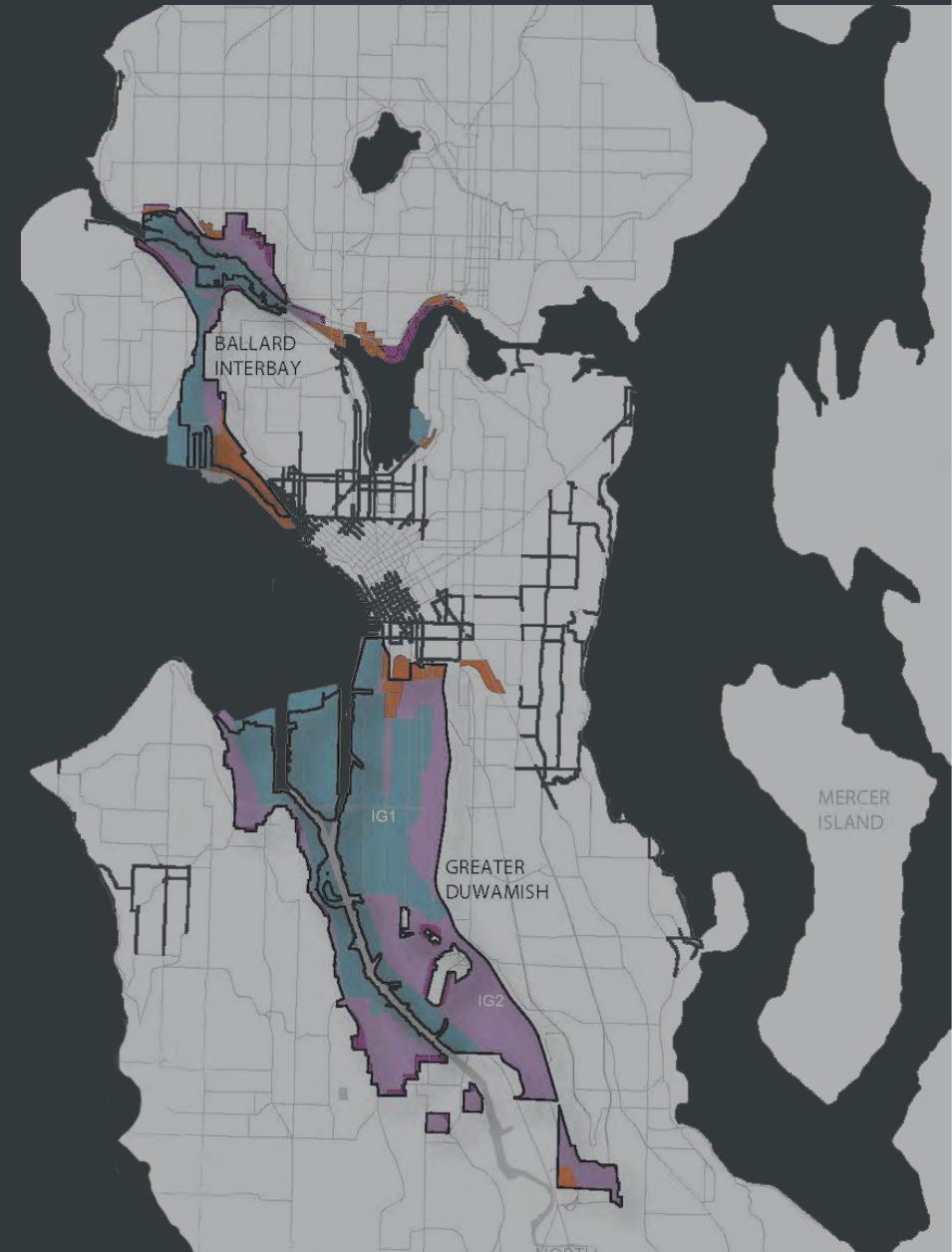
Lodging & Entertainment: 10,000 SF*

Office & Retail 25,000 SF*

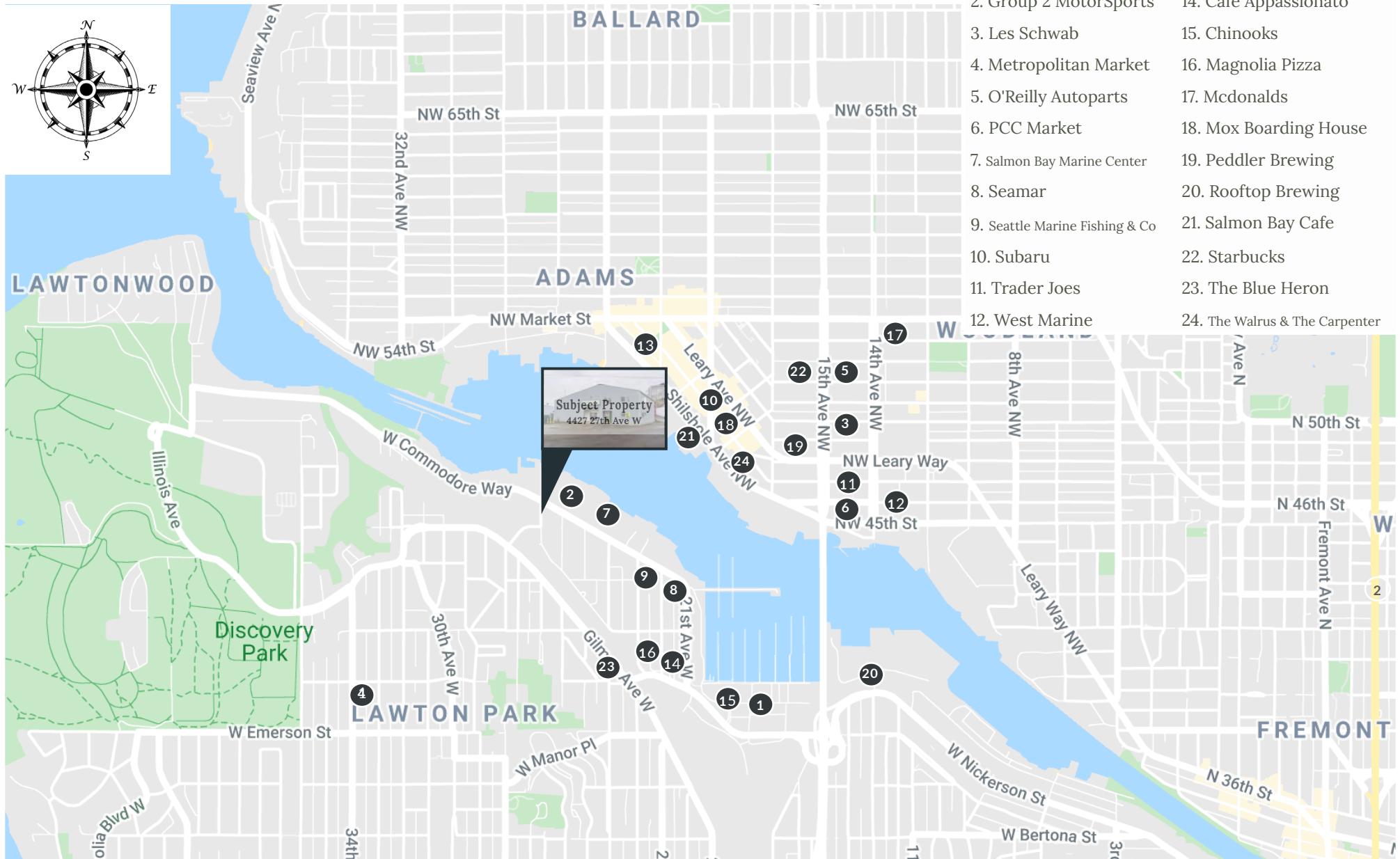
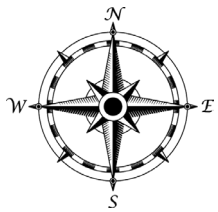
Setbacks May be required

FAR: 2.5

* Some exceptions to size use and limits may apply (23.50.027b)



Amenities Map



Retail	Restaurants
1. Fisherman's Terminal	13. Ballard Annex Oyster House
2. Group 2 MotorSports	14. Cafe Appassionato
3. Les Schwab	15. Chinooks
4. Metropolitan Market	16. Magnolia Pizza
5. O'Reilly Autoparts	17. Mcdonalds
6. PCC Market	18. Mox Boarding House
7. Salmon Bay Marine Center	19. Peddler Brewing
8. Seamar	20. Rooftop Brewing
9. Seattle Marine Fishing & Co	21. Salmon Bay Cafe
10. Subaru	22. Starbucks
11. Trader Joes	23. The Blue Heron
12. West Marine	24. The Walrus & The Carpenter

Financial Summary

Annualized Operating Income	Current
Scheduled Gross Income:	\$110,300
Gross Operating Income:	\$110,300
Less Expenses	\$13,305
Net Operating Income	\$96,995

Annualized Operating Expenses	Current
Real Estate Taxes: (LL pays \$8,160.70)	\$12,712
Insurance: (paid by tenant)	\$0.00
Utilities: (paid by tenant)	\$0.00
Roof Maintenance: (est)	\$593.00
Total Expenses:	\$13,305

* Landlord is responsible for 2015 base year property taxes of \$8,160.70



Tenant Profile

Tenant is a worldwide industrial gases company with an A-credit rating. It was the largest industrial gases company in North and South America, and the third-largest worldwide by revenue. In 2018 it merged with Linde AG. Linde a leading global industrial gases and engineering company with 2020 sales of \$27 billion. The company serves a variety of end markets including chemicals & refining, food & beverage, electronics, healthcare, manufacturing and primary metals. Linde/Praxair's industrial gases are used in countless applications, from oxygen for hospitals to high-purity and specialty gases for electronics manufacturing, hydrogen for clean fuels and more.

Rent Roll

Lease Commencement:	July 15, 2014
Lease Expiration:	June 30, 2024
Option to Extend:	One 5 Year option
Monthly Base Rent:	
July 1,2020 - June 30,2021	\$8,763.24
July 1,2021 - June 30,2022	\$9,026.14
July 1,2022 - June 30,2023	\$9,269.92
July 1,2023 - June 30,2024	\$9,575.83

Submarket Overview

Queen Anne / Magnolia

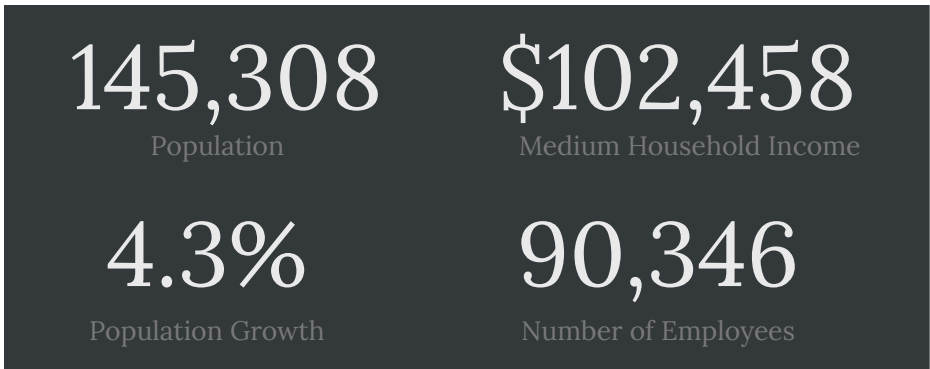
Queen Anne/Magnolia submarket centrally located with some of Seattle’s most popular and high demand neighborhoods. It features great transportation, stunning views, and pedestrian focused neighborhoods filled with restaurants, coffee shops, exercise studios and an array of services, the area is very desirable from a real estate perspective.

Within this submarket you will find a variety of port oriented industrial assets, warehouses, office buildings, retail buildings, mixed used buildings, work lofts and commercial condominium units. Most of the industrial properties are located in Interbay neighborhoods along 15th Ave and west of Fisherman’s Terminal.

The neighborhoods in the area are some of the most popular and charming in Seattle. Residents tend to have strong household financials which has an positive influence on the values of the adjacent commercial properties. The area’s excellent access to downtown Seattle, the Waterfront, Interstate 5, Highway 99, Ballard, Seattle Pacific University and South Lake Union make it a popular choice for city dwellers. This drives strength for neighborhood businesses including retail, restaurants, pubs, small offices and even small warehouses to support the surrounding populace.

Queen Anne/Magnolia has seen increased development activity in recent years. Land along Elliot northward through Interbay, continues to see development activity with new self-storage and mixed use properties being built. Several land sales in this neighborhood have shown strong value trends. Overall land values remained stable. The year over year value changes ranged from 0% to 1% in each neighborhood with the overall land value change being 0.07% for Area 20.

Demographic Snap Shot



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Property Photos - Interior



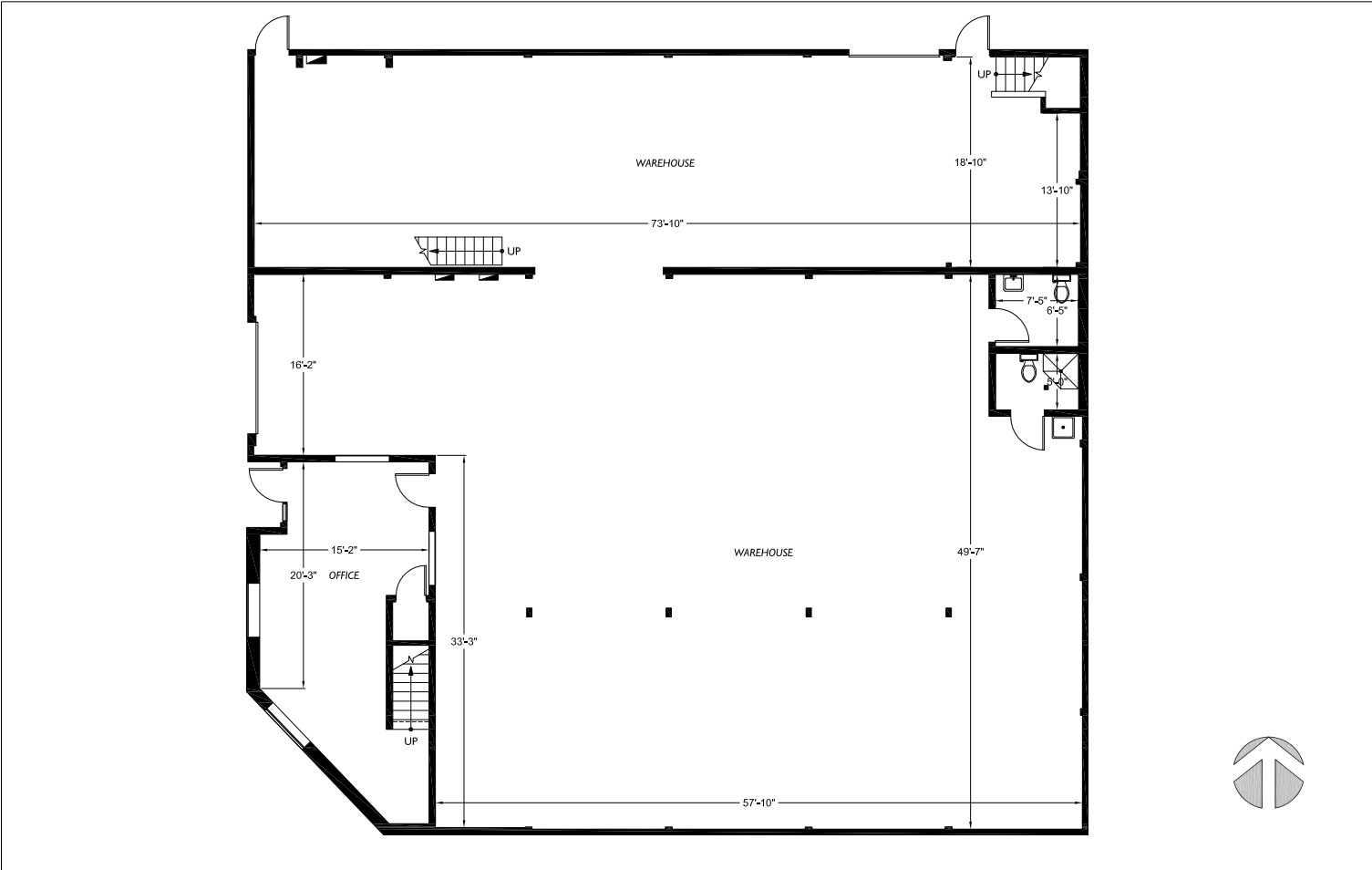
Property Photos - Interior






Property Photos - Yard & Electrical

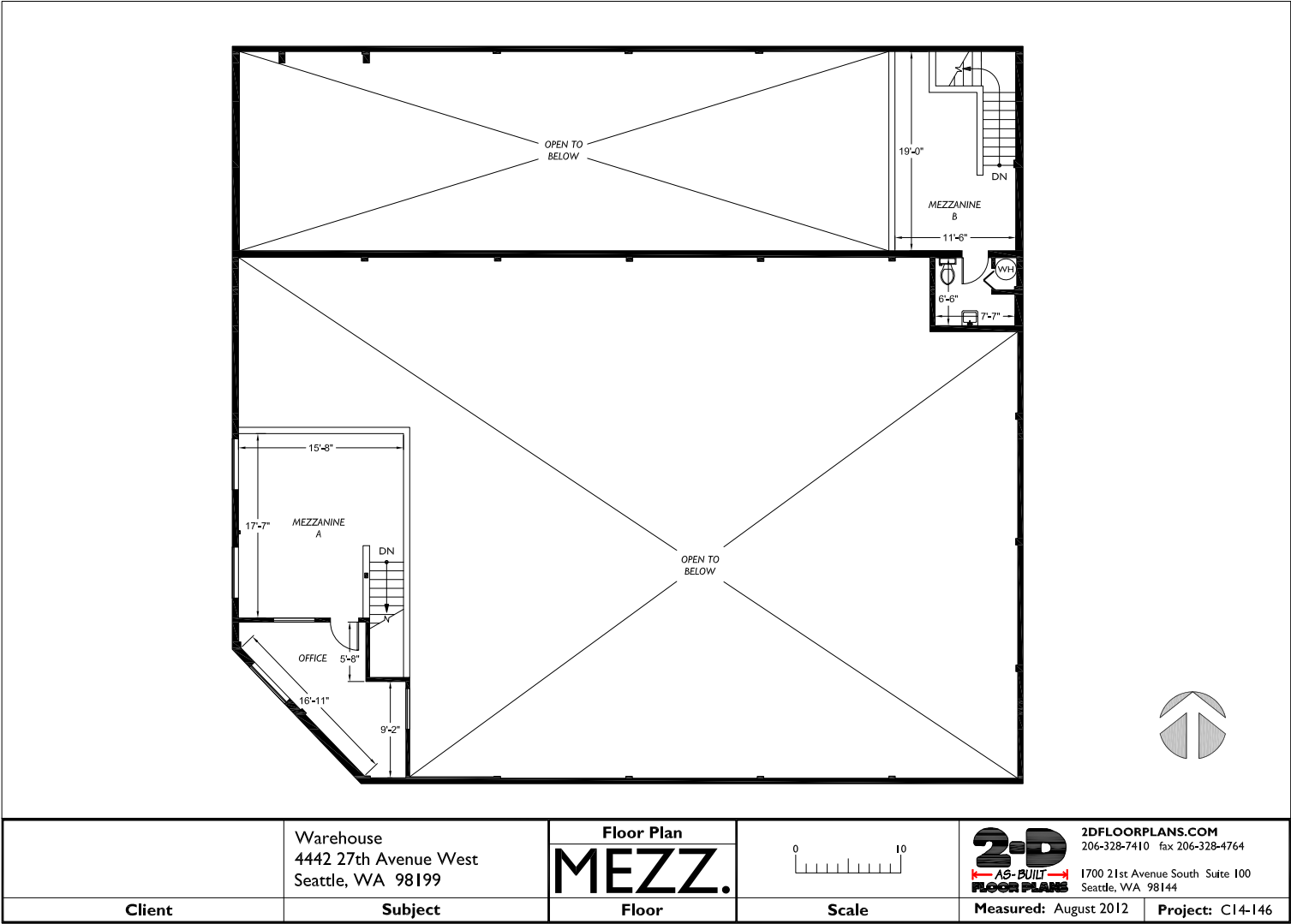


Floor Plan - First Floor



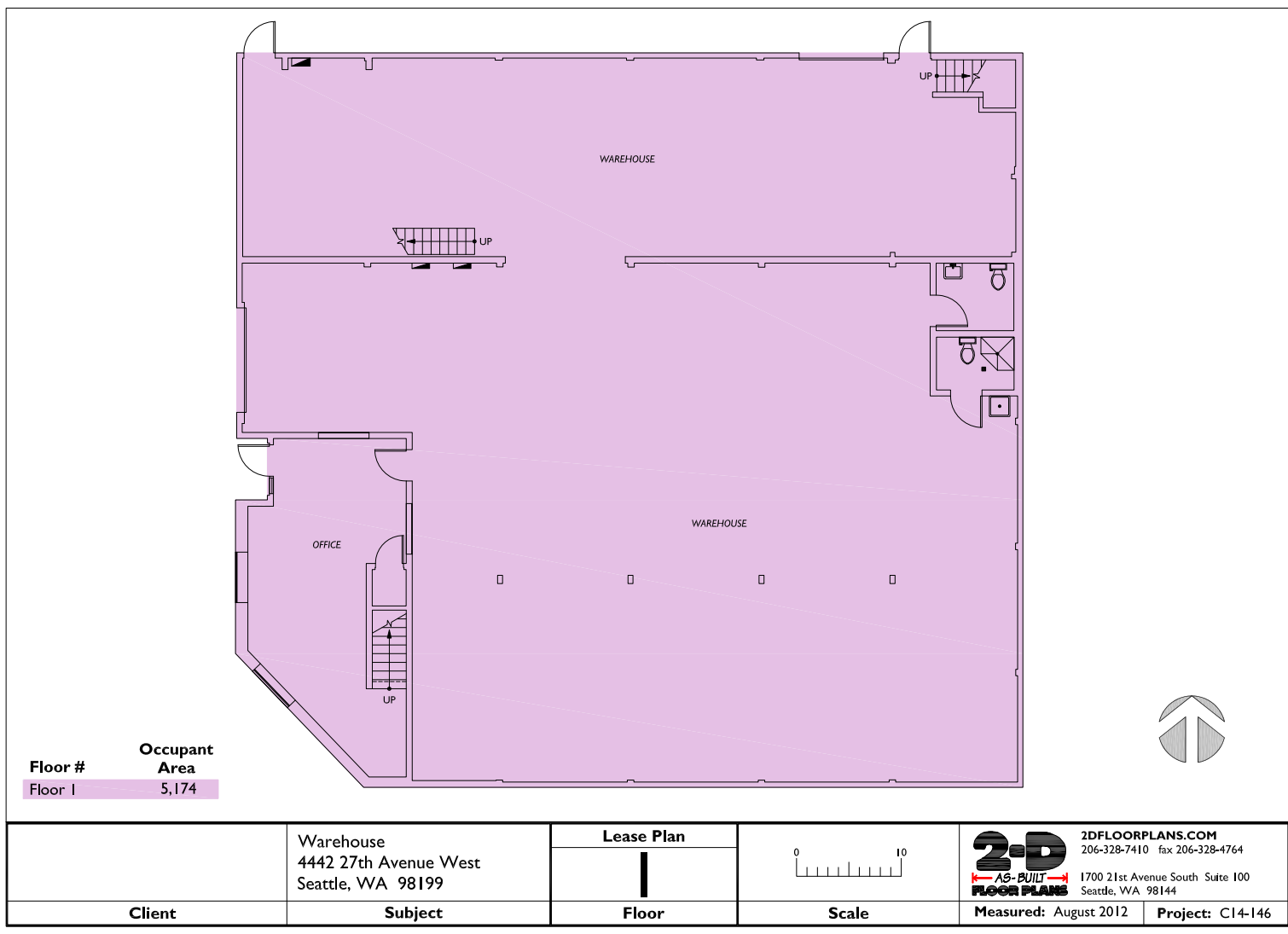
	Warehouse 4442 27th Avenue West Seattle, WA 98199	Floor Plan 	 Scale	 2DFLOORPLANS.COM 206-328-7410 fax 206-328-4764 1700 21st Avenue South Suite 100 Seattle, WA 98144
Client	Subject	Floor	Scale	Measured: August 2012 Project: C14-146

Floor Plan - Mezzanines A & B

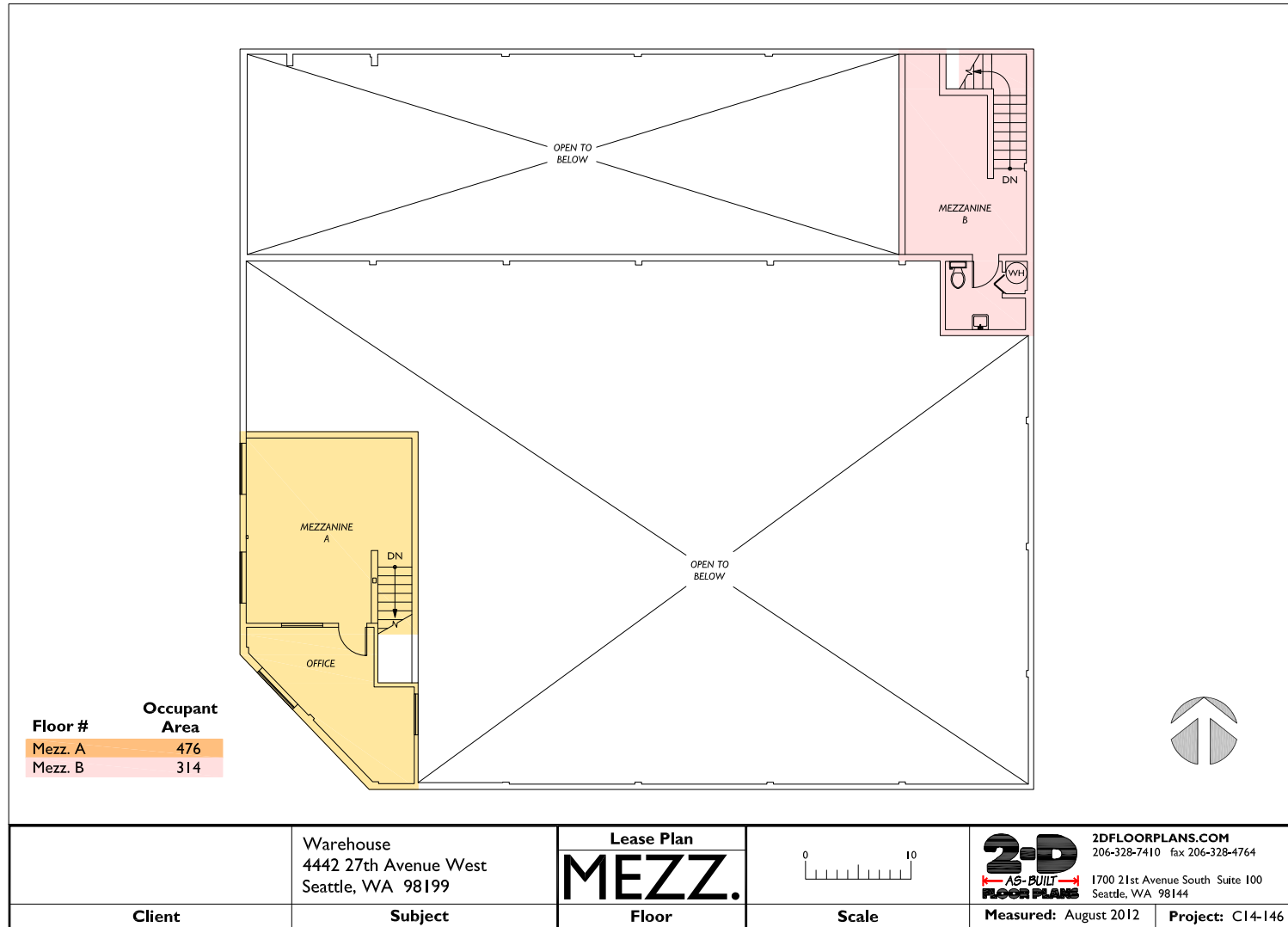


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Lease Plan - First Floor



Lease Plan - Mezzanines





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**Please do not contact Tenant.
All tours must be scheduled through listing broker.**

Contact

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