



Interbay Office/Retail/Warehouse Building for Sale

19,888 SF lot Zoned NC3-55

2626 15th Avenue West, Seattle, WA 98119

\$2,900,000

Property Details

Parcel A 2626 15th Avenue West, Seattle, WA 98119
Parcel Number: 277060-3977
Lot Size: 13,108 SF
Building Size: 7,630 SF
Zoning: NC3-55 (M)
Current Use: Retail/Office/Warehouse
2022 Property Taxes: \$18,866.13
Year Built: 1945
Effective Year Built: 1987

Parcel B: Vacant Lot south of 2626 15th Ave W.
Parcel Number: 277060-3986
Lot Size: 6,780 SF
Zoning: NC3-55 (M)
2022 Property Taxes: \$9,762.05



- Two tax parcels totaling 19,888 SF zoned NC3-55 (M)
- Building is approximately 7,630 SF
 - 2,500 SF Retail/showroom
 - 2,140 SF Office
 - 2,990 SF Warehouse
- First floor consists of office, showroom/retail space with 3 private restrooms and warehouse leased to Sound View Window & Door through January 31, 2023
- Second floor features 5 private offices, large conference room, break room, and 2 private restrooms and is leased to a national janitorial company, Crown Building Maintenance Co., through May 31, 2024

Financial Summary

Annualized Operating Income	Current
Annual Rental Income:	\$141,660.00
HVAC Maintenance Reimbursement from Suite #101:	\$1,897.00
NNN Reimbursement from Suite #200:	\$7,265.00
Scheduled Gross Income:	\$150,822.00
Expenses:	\$38,071.62
Net Operating Income:	\$112,750.00

Annualized Operating Expenses	Current
2022 Real Estate Taxes:	\$28,628.18
Insurance:	\$5,180.00
Utilities (Water/Sewer):	\$1,033.66
Maintenance:	\$3,229.78
Total Expenses:	\$38,071.62

Tenant:	Sound View Window & Door
Address:	2626 15th Ave W, Suite #101 and exclusive use of the South parking lot
Rentable Square Feet:	5,511 SF
Lease Commencement Date:	February 1, 2010
Lease Termination Date:	January 31, 2023
Option to Extend:	None
Base Rent:	\$7,908.00
Additional Rent:	Tenant pays separately metered electricity and reimburses Landlord for the quarterly HVAC maintenance

Tenant:	Crown Building Maintenance Co. dba Able Services
Address:	2626 15th Ave W, Suite #200 and exclusive use of the North parking lot
Rentable Square Feet:	2,140 SF
Lease Commencement Date:	June 1, 2019
Lease Termination Date:	May 31, 2024
Option to Extend:	None
Base Rent:	\$3,784.00 with 3% annual increases every June 1st
Additional Rent:	Tenant pays 28% of the annual operating expenses related to parcel A



1st Floor



1st Floor



2nd Floor



2nd Floor



Zoning Overview

NC3

Neighborhood Commercial 3

Larger pedestrian-oriented shopping districts that provide a wide range of goods and services to the surrounding neighborhood and a larger community or region. Compatible uses include housing, offices, and business support services. Characterized by intense pedestrian activity, varied business and lot sizes, and good transit service.

Typical Land Uses

Supermarkets, restaurants, offices, hotels, clothing shops, business support services, and residences that are compatible with the area's mixed-use character.

Building Types

Single purpose commercial structures, office buildings, multi-story mixed-use and residential structures. Non-residential uses typically occupy the street frontage.

Street-level Uses

Same as NC2 zone.



Illustration: Val Thomas

Street-level Non-residential Design

Same as NC1 zone.

Street-level Residential Design

Same as NC1 zone.

Maximum Size of Commercial Use

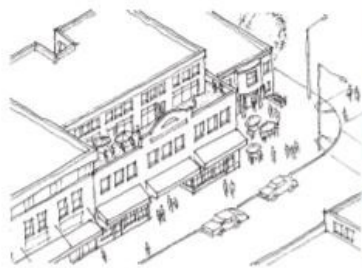
No size limits for most uses; 25,000 sf for wholesaling, light manufacturing and warehouse uses.

Parking Location

Same as NC1 zone.

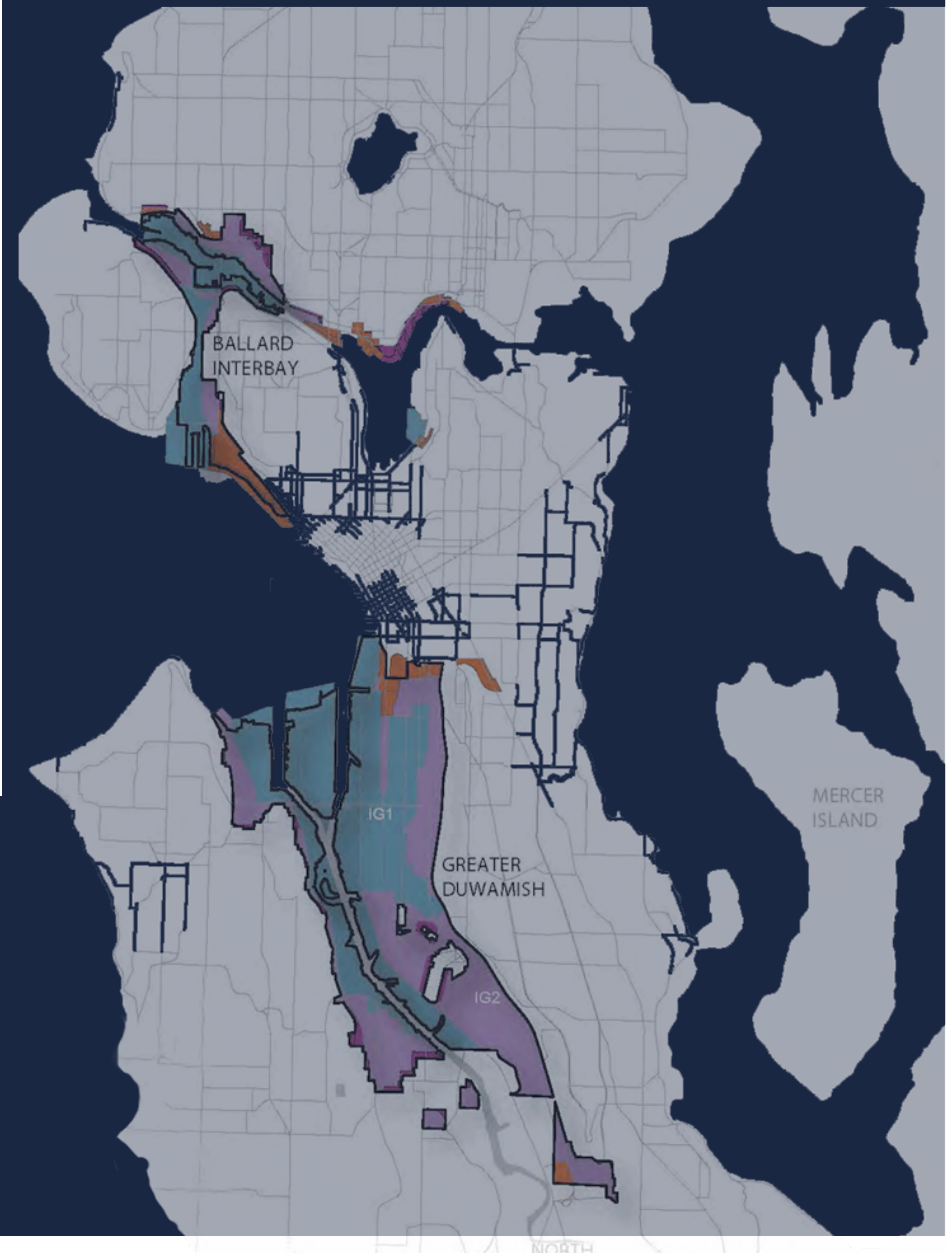
Parking Access

Same as NC1 zone.



2626 15th Ave W Zoning Details

Zoning:	NC3-55 (M)
Total Lot Size:	19,888 Square Feet
Max FAR:	3.75
Permitted Uses:	Residential, Multi-Family, Mixed-Use, Office, Retail



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. 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 the Interbay neighborhood along 15th Ave and west of Fisherman's Terminal.

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 small warehouses to support the surrounding populace.

Queen Anne/Magnolia has seen increased development activity in recent years. Land along Elliott northward through Interbay, continues to see development activity with new self-storage and mixed-use properties being built.





Lauren Hendricks
(206) 999-9161
LaurenHendricks@Windermere.com
www.CommercialSeattle.com

Windermere Real Estate Midtown/Commercial
2420 2nd Avenue
Seattle, WA 98121



LAUREN
HENDRICKS
COMMERCIAL REALTOR