### Madison Valley Single Tenant Restaurant Property for Sale

2801 E. Madison St, Seattle WA 98112



### Property Details

### 2801 E. Madison St.

Address: 2801 E Madison St. Seattle, WA 98112

Parcel Number: 501600-0590 2024 Property Taxes: \$13,229.04

Lot Size: 4,000 Square Feet
Building Size: 2,015 Square Feet

Year Built: 1905 (Effective Yr Built: 2000)

Zoning: NC2P-55 (M)
Lot Dimensions: 40 Ft x 100 Ft

Stories: 1

Construction Class: Wood Frame

Present Use: Sushi Restaurant

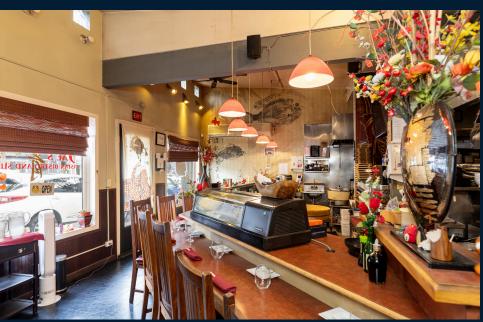
Number of Tenants: One - Jae's Asian Bistro and Sushi

Price: \$1,500,000.00

#### Property Highlights:

- -Roof replaced 5 years ago
- -Coveted location with 40 feet of street frontage on E. Madison St.
- -2,015 SF restaurant plus an outdoor patio with additional seating
- -4,000 SF street-to-street lot (E. Madison St. & E. Arthur Pl.)
- -1st time on the market in over 45 years
- -Long-term tenant with a single net lease until November 30, 2029
- -Landlord Termination Right if property is redeveloped and Tenant is given 365 days notice





### Lease Summary 2801 E. Madison St.

<u>Tenant:</u> Jae's Asian Bistro and Sushi, Inc.

<u>Lease Commencement Date:</u> August 1, 2019

<u>Lease Termination Date</u>: November 30, 2029

Options to Extend: None

<u>Lease Type:</u> Single Net (Landlord is responsible

for payment of Property Taxes &

Insurance)

<u>Landlord Termination Right:</u> Landlord has the right to terminate

the Lease if Property is redeveloped

and provided Tenant is given 365

days notice of termination



#### Monthly Base Rent Schedule

August 1, 2023 - November 30, 2024: \$4,445.00

December 1, 2024 - November 30, 2025: \$5,373.33

December 1, 2025 - November 30, 2026: \$5,534.53

December 1, 2026 - November 30, 2027: \$5,700.57

December 1, 2027 - November 30, 2028: \$5,871.59

December 1, 2028 - November 30, 2029: \$6,047.74

Gross Scheduled Income\*: \$64,479.96

Less Property Taxes: (\$13,229.04)

Less Property Insurance: (\$2,064.00)

Net Operating Income: \$49,186.92

\*GSI commencing 12/1/24



# Property Photos

## 2801 E. Madison St









# Property Photos

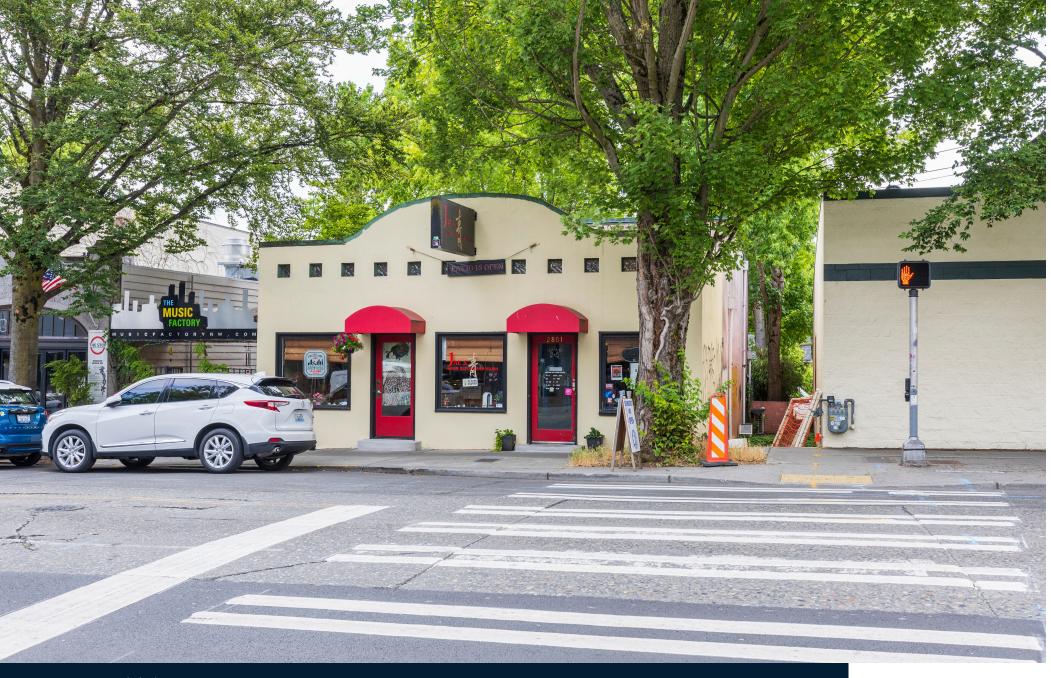
## 2801 E. Madison St











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

Windermere Real Estate Midtown/Commercial 99 Blanchard St Seattle, WA 98121

