

# Queen Anne Single Tenant Retail Property for Sale

407 West Galer Street, Seattle, WA 98119

\$1,325,000



# Property Details

407 W. Galer St.

Address: 407 W. Galer St., Seattle, WA 98119  
Parcel Number: 173280-1420  
2026 Property Taxes: \$11,289.52  
Lot Size: 1,800 Square Feet  
Building Size: 2,086 Square Feet  
Year Built: 1914 (Studs-out remodel in 2007)  
Zoning: NC2P-55 (M1)  
Lot Dimensions: 30 Ft x 58 Ft  
Construction Class: Wood Frame  
Present Use: Retail  
Number of Tenants: One: Intermezzo Salon & Spa  
Price: \$1,325,000

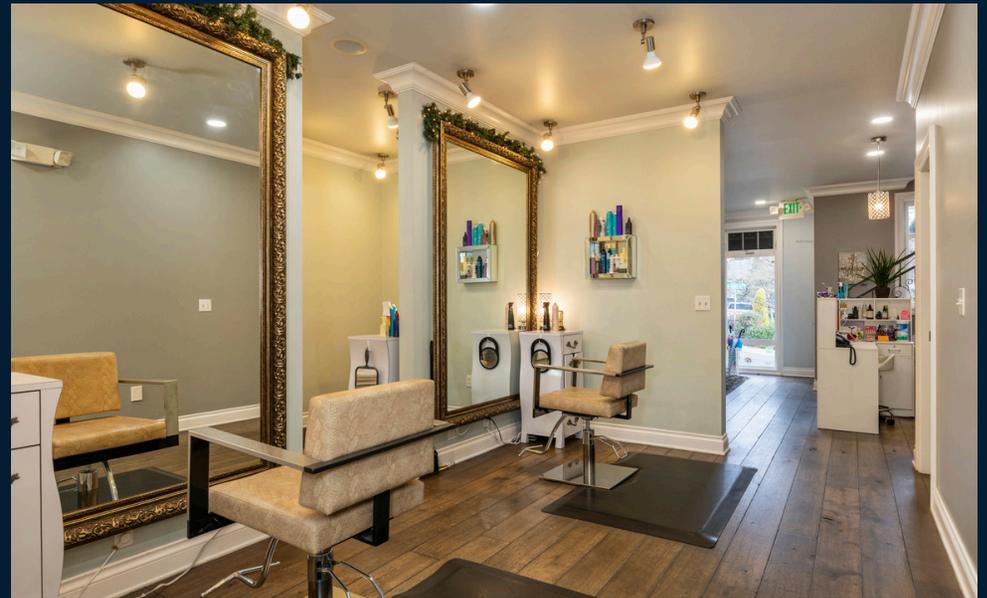
## Property Highlights:

Coveted top of Queen Anne location just steps from cafes, shops, restaurants, services and boutiques

Studs-out remodel in 2007 with modernized interior and updated building systems including electrical and plumbing

Rare opportunity to purchase a freestanding commercial building with flexible zoning allowing for a multitude of uses including retail, office, residential, etc

Leased to a long-term tenant on a NNN lease until 12/15/2028



# Lease Summary

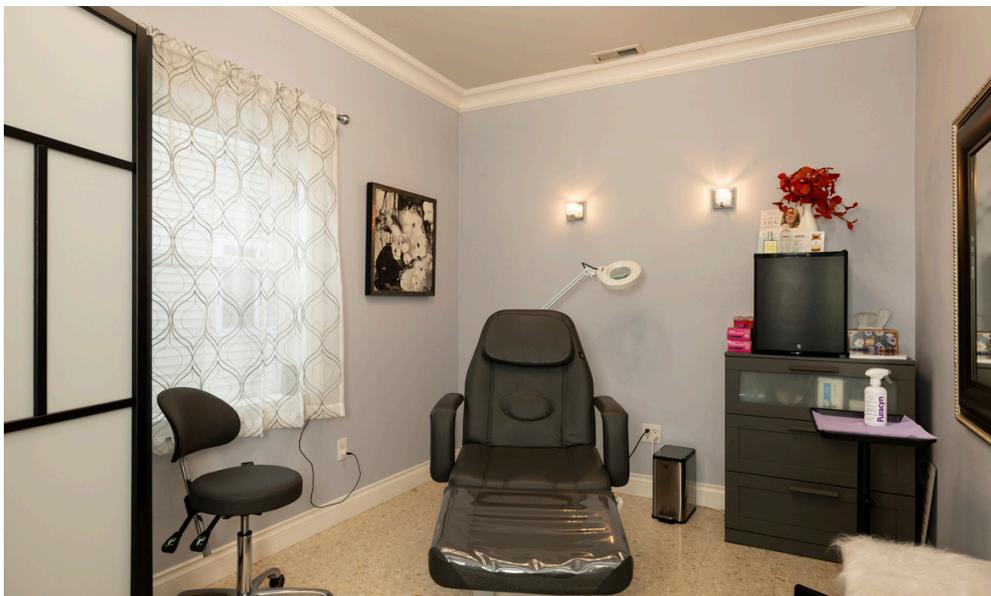
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<u>Tenant:</u>	dba Intermezzo Salon & Spa
<u>Lease Commencement Date:</u>	December 15, 2018
<u>Lease Termination Date:</u>	December 15, 2028
<u>Options to Extend:</u>	None
<u>Lease Type:</u>	Triple Net (“NNN”)
<u>Base Rent Schedule:</u>	1/1/2026 - 12/15/2028: \$5,700/Mo
<u>Annual Net Income:</u>	\$68,400
<u>Cap Rate:</u>	5.16%

The first floor is flooded by natural light and features a large open floor plan that’s currently configured with a reception/waiting area, 4 salon stations, hair washing area and storage. The 2<sup>nd</sup> floor spa has 5 private rooms with skylights and both floors feature a restroom, HVAC, washer/dryer and kitchenette with sink, dishwasher and refrigerator. Small outdoor area and additional storage in basement.



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# Property Photos

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