ENGEL&VÖLKERS
COMMERCIAL

612 S 227TH ST — DES MOINES, WA

Commercial Condominium Near the Des Moines Waterfront

Commercial Condominium Opportunity

612 S 227th St — Des Moines, WA

Approximately 3,282 SF ground-floor commercial condominium with an existing professional corner office buildout offering a functional combination of private offices, meeting and support space. Several offices are generously sized and can accommodate conference or meeting-room use. Located near the Des Moines Marina and waterfront, restaurants, parks and downtown amenities, with convenient access to I-5, SR-509 and Sea-Tac Airport. The property will be delivered vacant, providing an opportunity for either owner occupancy or investor lease-up.

OFFICE CONFIGURATION

- 9 private offices
- 1 large conference room / library
- Multiple oversized offices suitable for meeting-room use
- Dedicated reception & waiting area
- Kitchen
- 3 restrooms
- Substantial storage

*The condominium declaration provides for office and retail use. Buyers should verify that their specific intended use complies with applicable zoning and condominium requirements.

PROPERTY HIGHLIGHTS

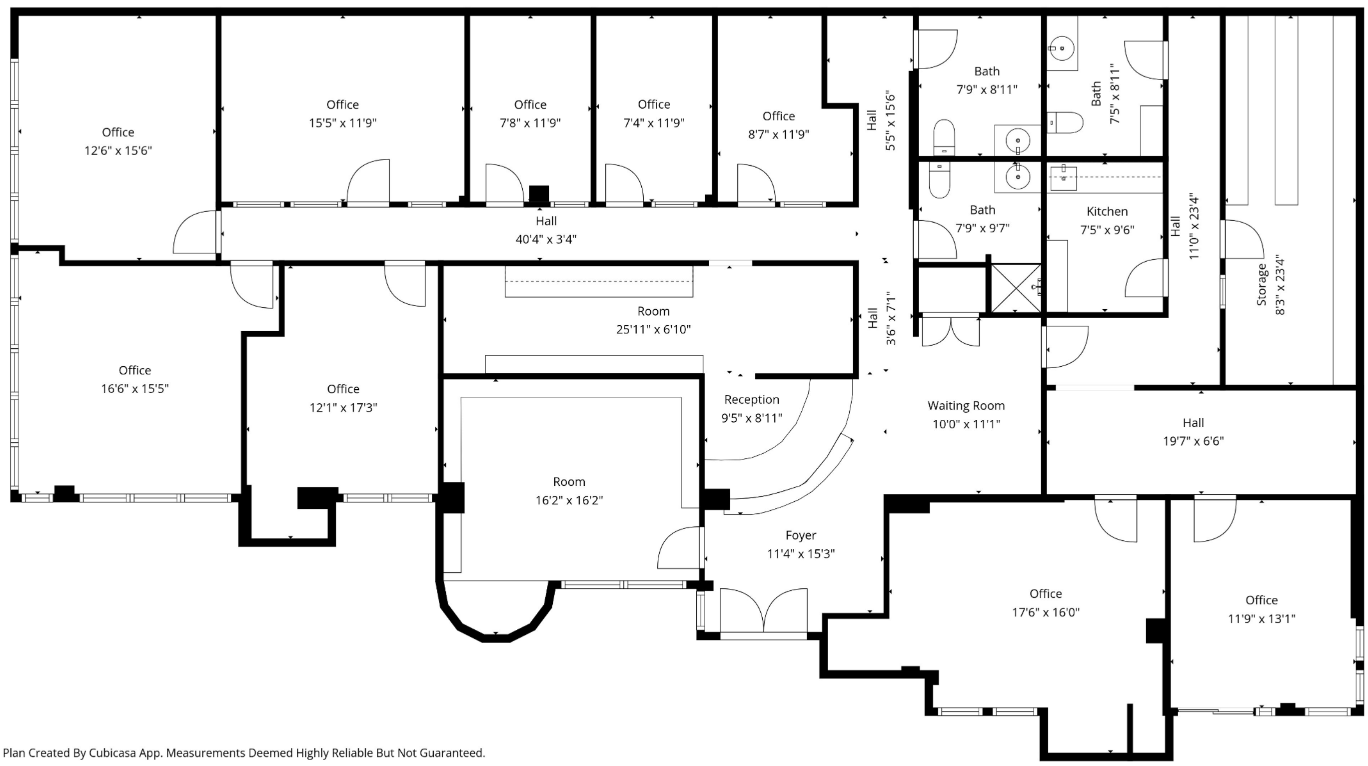
- Property Record Address: 600 S 227th St #COML, Des Moines, WA 98198
- Approximately 3,282 SF commercial condominium
- 9 parking spaces
- Ground-floor commercial presence
- Existing professional office buildout
- Delivered vacant
- Office & retail use per condominium declaration
- Near Des Moines Marina & waterfront
- Near restaurants, parks & downtown amenities
- Convenient access to I-5, SR-509 & Sea-Tac Airport
- Owner-user or investment potential

PROPERTY / OFFERING SUMMARY	
Offering Price	$1,300,000
Unit Size	3,282 SF
Price / SF	$396.10
Parking	9
Occupancy at Closing	Delivered Vacant
Use	Office & Retail

STABILIZED NNN PRO FORMA OPERATING SUMMARY		
Item	Annual ($)	Basis / Formula
Base Rental Income	$82,050	NNN base rent of $25 × 3,282 SF
Other Income	-	No other income assumed
Potential Base Income	$82,050	Base rent + other income
Less: Vacancy / Credit Loss	$4,103	5% of potential base income
Effective Base Rental Income	$77,948	Potential base income less vacancy
Operating Expense Reimbursements	$34,909	NNN reimbursement of listed operating expenses
Effective Gross Revenue	$112,856	Effective base income + reimbursements

OPERATING EXPENSES	
Association Dues	$17,232
Real Estate Taxes	$11,378
Insurance	$1,583
Electricity	$1,380
Water	$2,400
Sewer	$936
Total Operating Expenses	**$34,909**
Pro Forma NOI	**$77,948**
Pro Forma Cap Rate	**6.0%**

Pro forma information is based on assumptions and is provided for evaluation purposes only. The property is being offered vacant and is not represented as currently producing the income shown. No representation or warranty is made regarding future income, expenses, occupancy or investment performance. Buyer should conduct its own independent investigation and analys.



Floor Plan Created By Cubicasa App. Measurements Deemed Highly Reliable But Not Guaranteed.

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