OFFERING MEMORANDUM

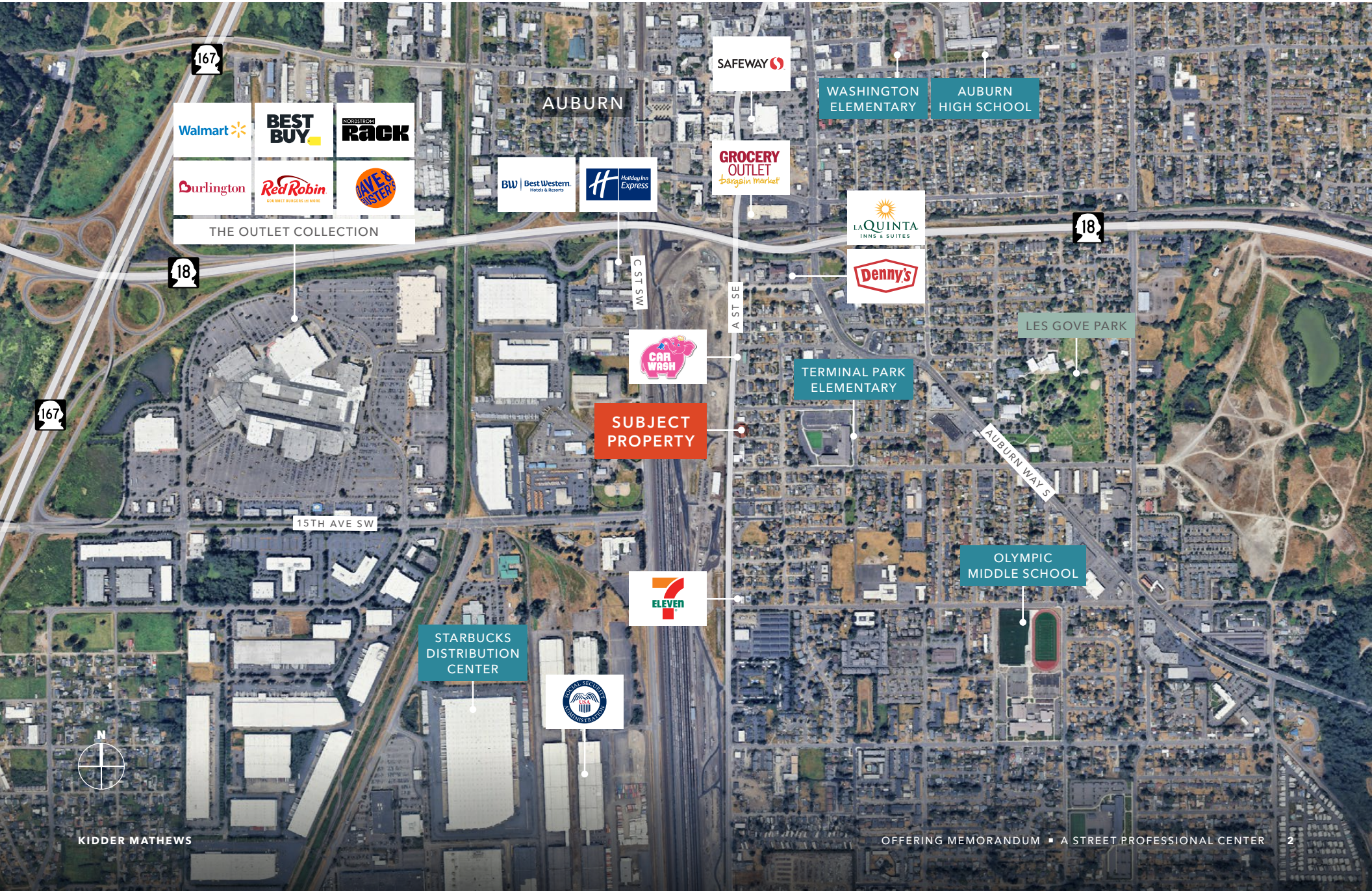
A STREET PROFESSIONAL CENTER

7% In-Place Cap Rate with Significant Upside Potential

1020 A ST SE, AUBURN, WA 98002

Kidder Mathews

LOCATION OVERVIEW



VALUE-ADD OR PARTIAL OWNER/ USER OPPORTUNITY

The Verger Team is pleased to present the opportunity to acquire the A Street Professional Center, located in the heart of Auburn, Washington.

This asset offers investors and owner/users the rare combination of immediate cash flow, flexible occupancy, and meaningful value-add potential. The property is currently 60% occupied and generates a 7.00% in-place cap rate, providing stable income from the current tenants, creating a clear path to increased income through lease-up or direct owner occupancy.

PROPERTY DETAILS

PROPERTY NAME	A Street Professional Center
ADDRESS	1020 A St SE, Auburn, WA 98002
OCCUPANCY	60%
BUILDING AREA	7,150 SF
LAND AREA	12,185 SF
YEAR BUILT	1979
PARCEL NUMBER	3141600315
SUITES	8
PARKING	±18 (surface level) | 2.52/1,000
ZONING	C3

INVESTMENT HIGHLIGHTS

Attractive In-Place Yield

Offered at a compelling 7.00% going-in cap rate, providing immediate cash flow from established tenancy.

Clear Value-Add Through Lease-Up

Currently 60% occupied, offering investors a clear path to increase income and value through lease-up of the remaining office suites.

Owner-User Flexibility

Ideal for an owner-occupant seeking a professional office presence while offsetting occupancy costs through rental income from existing retail tenants.

Flexible Use Potential

Second-floor office layout is well-suited for professional services, medical, or administrative users.

Strong Traffic Exposure

Exceptional visibility to 25,000+ average daily vehicles, supporting retail tenant performance, enhancing signage presence, and increasing long-term leasing appeal.

Excellent Regional Connectivity

Located just minutes from SR 167, providing access to SR 18, I-5, and I-405, supporting tenant accessibility, employee commuting, and long-term leasing demand.

VALUATION

$1.28M	7.00%	$179
SALE PRICE	CAP RATE	PRICE PER SF

Cash flow summary for the period of 3/1/26 – 2/28/27

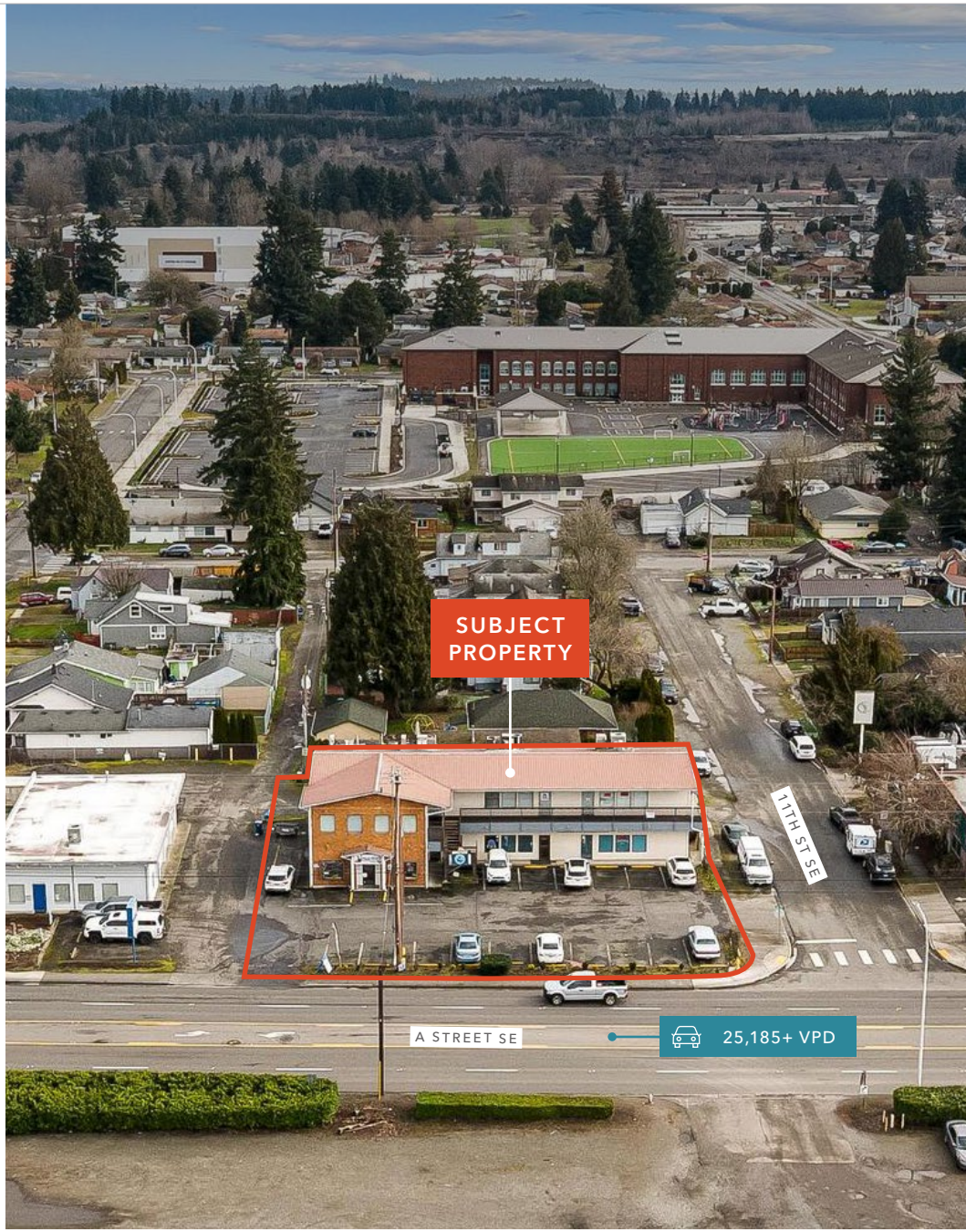
INCOME

Scheduled Base Rent		$125,979
Increases Over Base Rent		$656
Additional Income: Signage*		$1,200
Operating Expense Reimbursement		$5,400
Scheduled Gross Income		$133,235
Current Vacancy	41%	$0
Total Effective Gross Income (EGI)		**$133,235**

EXPENSES

CAMS		$16,088
Property Taxes		$15,999
Insurance		$5,457
Management Fee	4.0% of EGI	$5,329
Reserves		$715
Total Operating Expenses		$43,588
Net Operating Income		**$89,647**

*** Tenants have the option to rent space on the pylon sign at a rate of $50/month.**



RENT ROLL

Tenant	Suite	Square Footage	Percentage Occupied	Lease Commencement	Lease Expiration	Lease Type	Monthly Base Rent	Annual Rent PSF	Rent Increase	Date	Options
Linda Nail	1	660	9%	10/1/24	9/1/27	MG	$2,625	$47.73	$2,756	10/1/26	None
Undisputed Barbershop	2 & 3	1,380	19%	9/11/23	9/11/26	MG	$3,423	$29.77			None
"A" Street Clinic of Chiropractic	4	1,500	21%	4/20/22	MTM	MG	$2,500	$20.00			None
Pensamiento Positivo	5	660	9%	4/1/25	MTM	MG	$1,950	$35.45			None
Available	6	1,000	14%								
Available	7	1,000	14%								
Available	8	950	13%								
TOTALS		**7,150**	**100%**				**$10,498**	**$30.00**			
Occupied		4,200	59%								
Leasable		2,950	41%								

ANNUAL OPERATING EXPENSES

	Total	PSF	Notes	REIMBURSEMENTS In-Place
Common Area Maintenance (CAMS)	$16,088	$2.25	1	$5,400
Real Estate Taxes	$15,999	$2.24	2	$0
Insurance	$5,457	$0.76	3	$0
Management Fee	$5,329	$0.75	4	$0
Reserves	$715	$0.10	5	$0
Total Operating Expenses	**$43,588**	**$6.10**		**$5,400**

Notes

1. Estimated at $2.25/SF
2. Based on 2025 King County Tax Assessment
3. Based on 2026 Property & Liability Insurance Policy
4. Based on 4% of EGI
5. Based on $0.10/SF on gross leasable area

REIMBURSEMENTS

Tenant Name	Pro Rata	CAMS	Real Estate Taxes	Insurance	Mgmt	Reserves	Total	Notes
Annual Operating Expenses		**$16,088**	**$15,999**	**$5,457**	**$5,329**	**$715**	**$43,588**	
Linda Nail	9%	$1,800	$0	$0	$0	$0	$1,800	1,2
Undisputed Barbershop	19%	$1,800	$0	$0	$0	$0	$1,800	1, 2
"A" Street Clinic of Chiropractic	21%	$0	$0	$0	$0	$0	$0	2, 3
Pensamiento Positivo	9%	$1,800	$0	$0	$0	$0	$1,800	1, 2
Available	14%	$0	$0	$0	$0	$0	$0	
Available	14%	$0	$0	$0	$0	$0	$0	
Available	13%	$0	$0	$0	$0	$0	$0	
Tenant Reimbursement Total	**100%**	**$5,400**	**$0**	**$0**	**$0**	**$0**	**$5,400**	

Notes

1. In addition to base rent, tenant pays $150/month flat fee for for sewer, water, metro and garbage charges.
2. Tenant pays electricity bill directly to PSE monthly
3. Unsigned lease stipulates a $150 WSG billback and $50 sign fee, while the rent roll reflects these as "included" in base rent. Analysis assumes rent roll terms.

1020
N

N

A ST SE
N

A ST SE
N

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 ESTIMATE	12,463	76,826	193,365
2030 PROJECTION	12,104	74,229	189,013
2020 CENSUS	12,167	78,940	192,864
AVERAGE HOUSEHOLD SIZE	2.5	2.7	2.8
MEDIAN AGE	35.5	36.4	36.7

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	$88,610	$116,958	$127,047
TOTAL BUSINESSES	905	3,203	8,665
TOTAL EMPLOYEES	9,148	31,962	73,893

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	11.2%	7.7%	6.4%
HIGH SCHOOL GRADUATE	32.4%	27.8%	26.3%
SOME COLLEGE	21.7%	21.1%	20.8%
ASSOCIATE DEGREE	11.4%	11.9%	11.2%
BACHELOR'S DEGREE	12.6%	17.8%	20.7%
GRADUATE DEGREE	6.3%	8.5%	9.7%

2025 HOUSEHOLDS

4,945
1 MILE

27,796
3 MILES

68,777
5 MILES

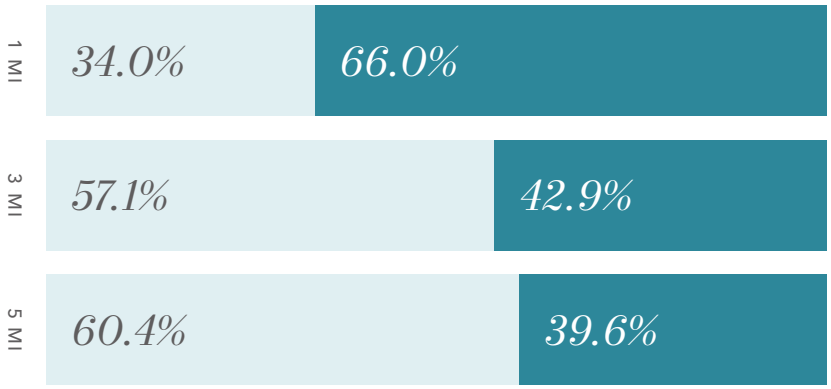
2025 MEDIAN HH INCOME

$77,070
1 MILE

$95,960
3 MILES

$103,273
5 MILES

OWNER VS. RENTER OCCUPIED



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