



OFFERING MEMORANDUM

Gage Blvd Office/Professional Services Complex

8514 W GAGE BLVD

Kennewick, WA 99336

PRESENTED BY:

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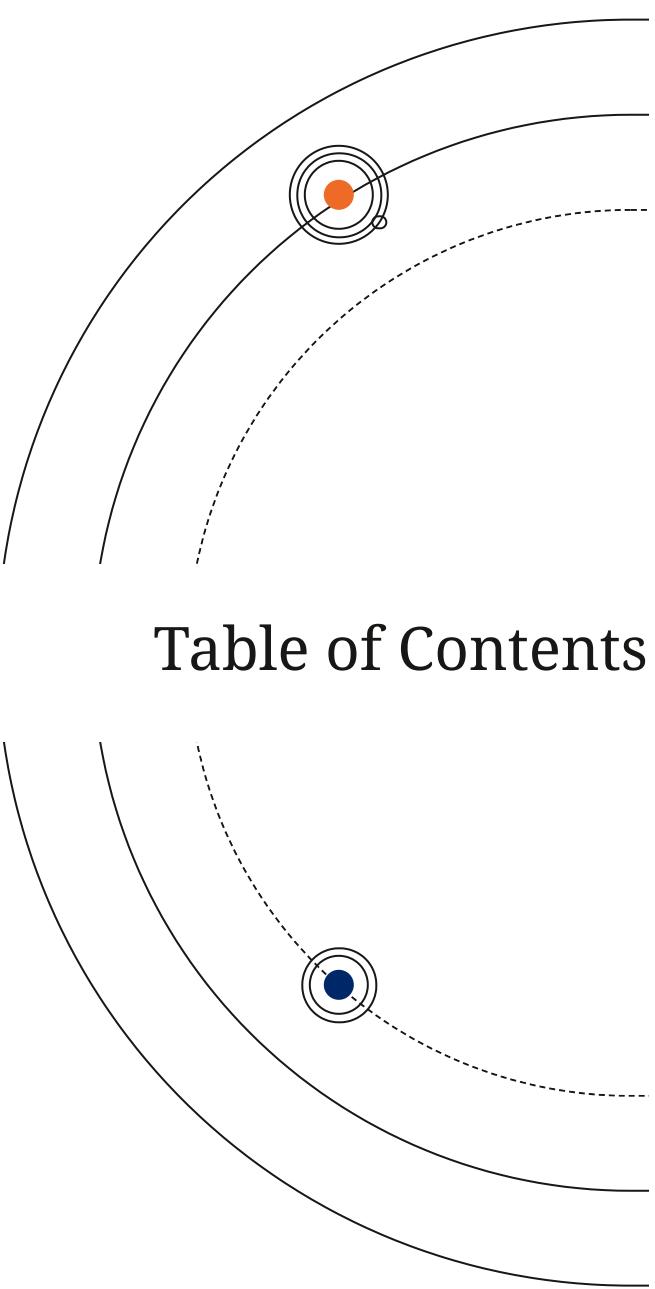


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			1 Mile InfoGraphics
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SECTION 1
Property
Information

PROPERTY SUMMARY



VIDEO

OFFERING SUMMARY

SALE PRICE:	\$1,350,000
LOT SIZE:	0.65 Acres
BUILDING SIZE:	9,252 SF
NOI:	\$91,002.00
CAP RATE:	6.74%

PROPERTY DESCRIPTION

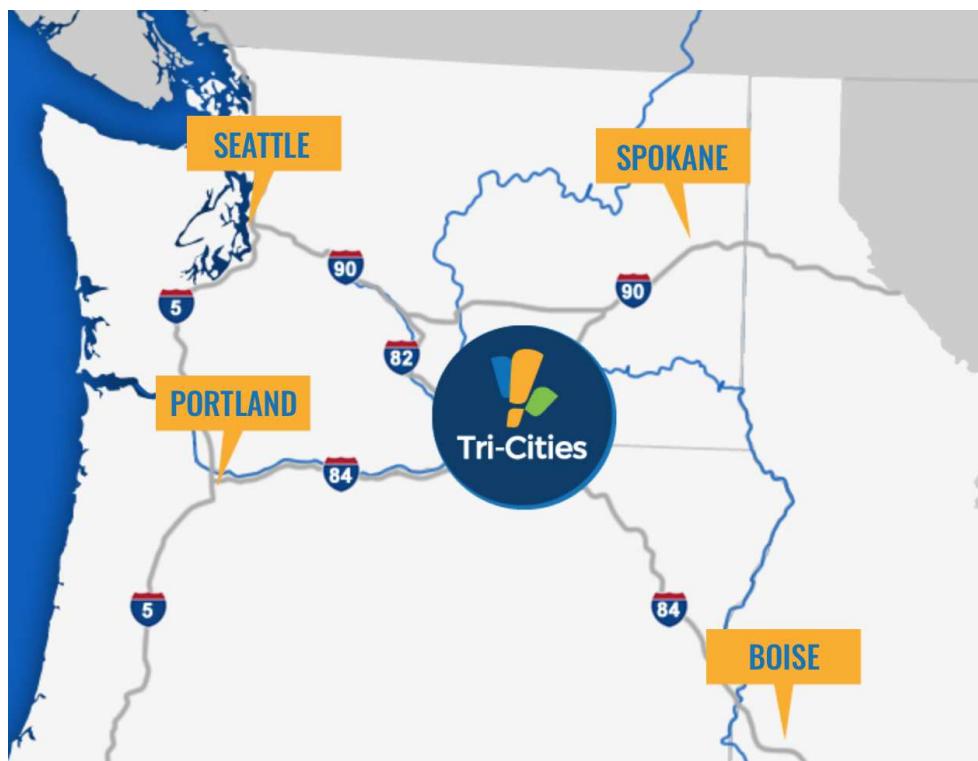
This complex is fully leased with strong rental history and a great tenant mix. The tenants include professional/medical users as well as general office users.

The anchor tenants are currently under a lease and the smaller office tenants are on month to month.

PROPERTY HIGHLIGHTS

- Gage Blvd Location
- Fully Leased
- Strong Tenant History
- Strong Tenant Mix

PROPERTY DESCRIPTION



ZONING

The property is zoned COMMERCIAL GENERAL DISTRICT (CG), which is defined in the city of Kennewick Municipal Code, Chapter 18.03.040 as:

CG - The purpose of the CG district is to provide areas for heavy commercial use, wholesaling and warehousing, services supporting the primary activities of the other commercial and industrial districts, and uses which are not compatible with retail commercial zoning districts.

LOCATION DESCRIPTION

This site is tucked along Gage Blvd between Columbia Center and Steptoe. It's a private spot, yet very accessible from all parts of the market.

Situated at the confluence of the Columbia, Snake, and Yakima Rivers in Southeastern Washington, the Tri-Cities represent the Kennewick-Pasco-Richland Metropolitan Statistical Area in Benton and Franklin counties.

Kennewick, Pasco, Richland, and West Richland make up the Tri-Cities. Then why "Tri" when there are four? The short answer is that West Richland grew large enough to deserve recognition, but the area had already been branded as the "Tri-Cities." So think of Tri-Cities as a label for the fastest growing metropolitan area in Washington State.

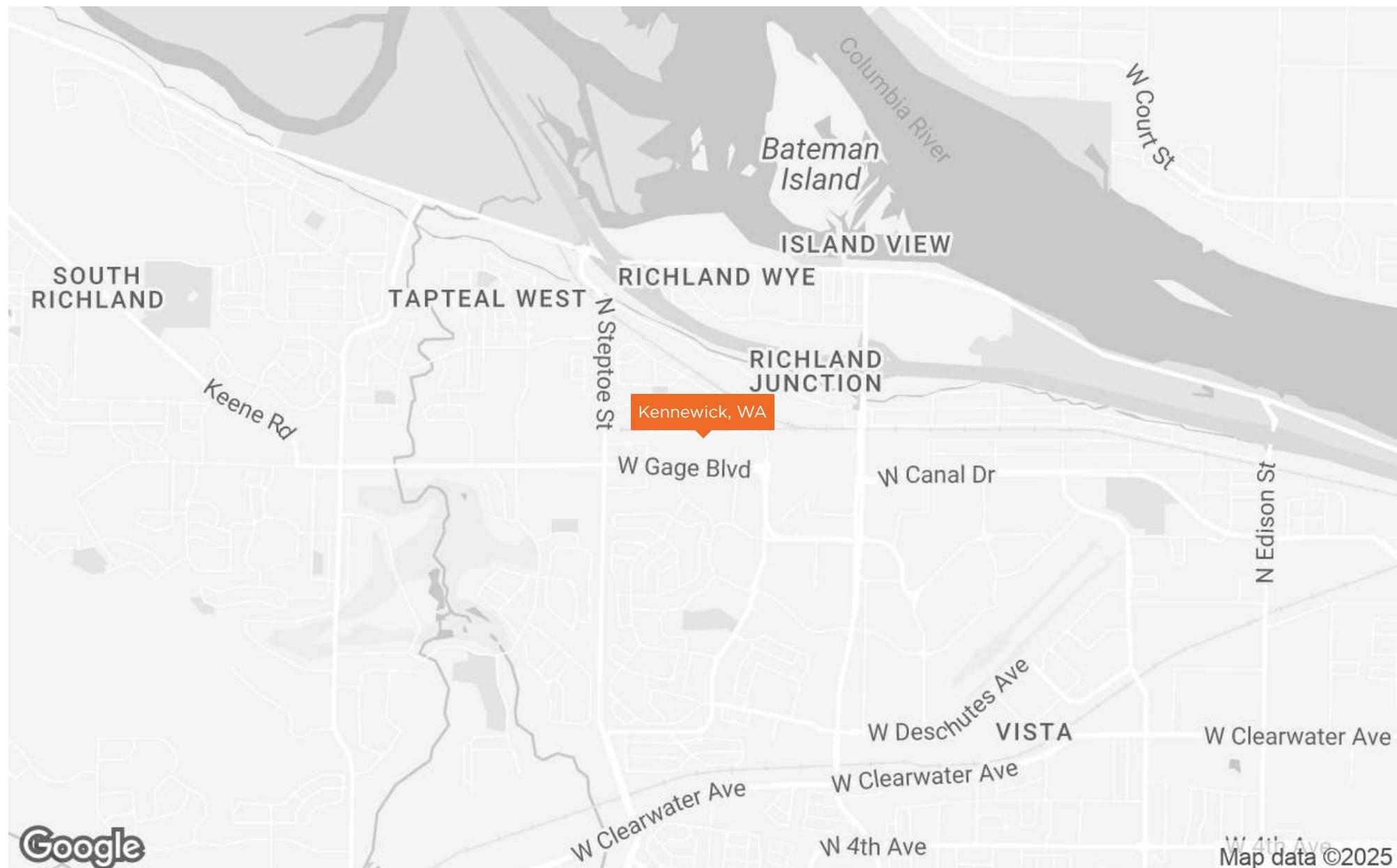
The Tri-Cities is centrally located and linked to the major population centers of the Pacific Northwest by Interstate Highways 82, 84, and 90. Seattle and Portland are 3 ½ hours by car. The BNSF and Union Pacific Railroads have a major presence in the Tri-Cities and the Columbia River connects the region with the Port of Portland. The Tri-Cities Airport (PSC) offers direct daily flights to Seattle, Portland, San Francisco, Denver, Salt Lake City, Phoenix, Los Angeles and Minneapolis.



SECTION 2

Location Information

REGIONAL MAP



AERIAL MAP



MARKET MAP





SECTION 3

Financial Analysis

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,350,000
PRICE PER SF	\$146
PRICE PER UNIT	\$150,000
GRM	10.92
CAP RATE	6.74%
CASH-ON-CASH RETURN (YR 1)	6.74%
TOTAL RETURN (YR 1)	\$91,002

OPERATING DATA

GROSS SCHEDULED INCOME	\$123,600
TOTAL SCHEDULED INCOME	\$123,600
GROSS INCOME	\$123,600
OPERATING EXPENSES	\$32,598
NET OPERATING INCOME	\$91,002

INCOME & EXPENSES

INCOME SUMMARY

VACANCY COST	\$0
GROSS INCOME	\$123,600

EXPENSES SUMMARY

PROPERTY INSURANCE	\$4,475
PROPERTY TAXES	\$7,295
UTILITIES	\$7,614
LICENCES, DUES, SUBSCRIPTIONS	\$321
PROFESSIONAL FEES	\$1,654
REPAIRS & MAINTENACE	\$11,239
OPERATING EXPENSES	\$32,598
NET OPERATING INCOME	\$91,002

RENT ROLL

SUITE	TENANT NAME	SIZE SF	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
A 101	Ideal Options	6,852 SF	\$13.31	\$91,200.00	2015	May 2026
7	Ofelia Larraide	300 SF	\$14.00	\$4,200.00	Nov. 2022	MTM
8	LBI Auto Sales	300 SF	\$11.00	\$3,300.00	Dec. 2022	MTM
9	Universal Insurance Svcs	300 SF	\$13.00	\$3,900.00	Mar. 2025	MTM
10 & 11	Speech Pathology Ctr	600 SF	\$14.00	\$8,400.00	2008	MTM
12	James Sjerven	300 SF	\$14.00	\$4,200.00	Dec. 2024	MTM
15	Alma Amador	300 SF	\$16.00	\$4,800.00	Mar 2018	MTM
16	Forrest Hopkins	300 SF	\$12.00	\$3,600.00	2010	MTM
TOTALS		9,252 SF	\$107.31	\$123,600.00		
AVERAGES		1,157 SF	\$13.41	\$15,450.00		



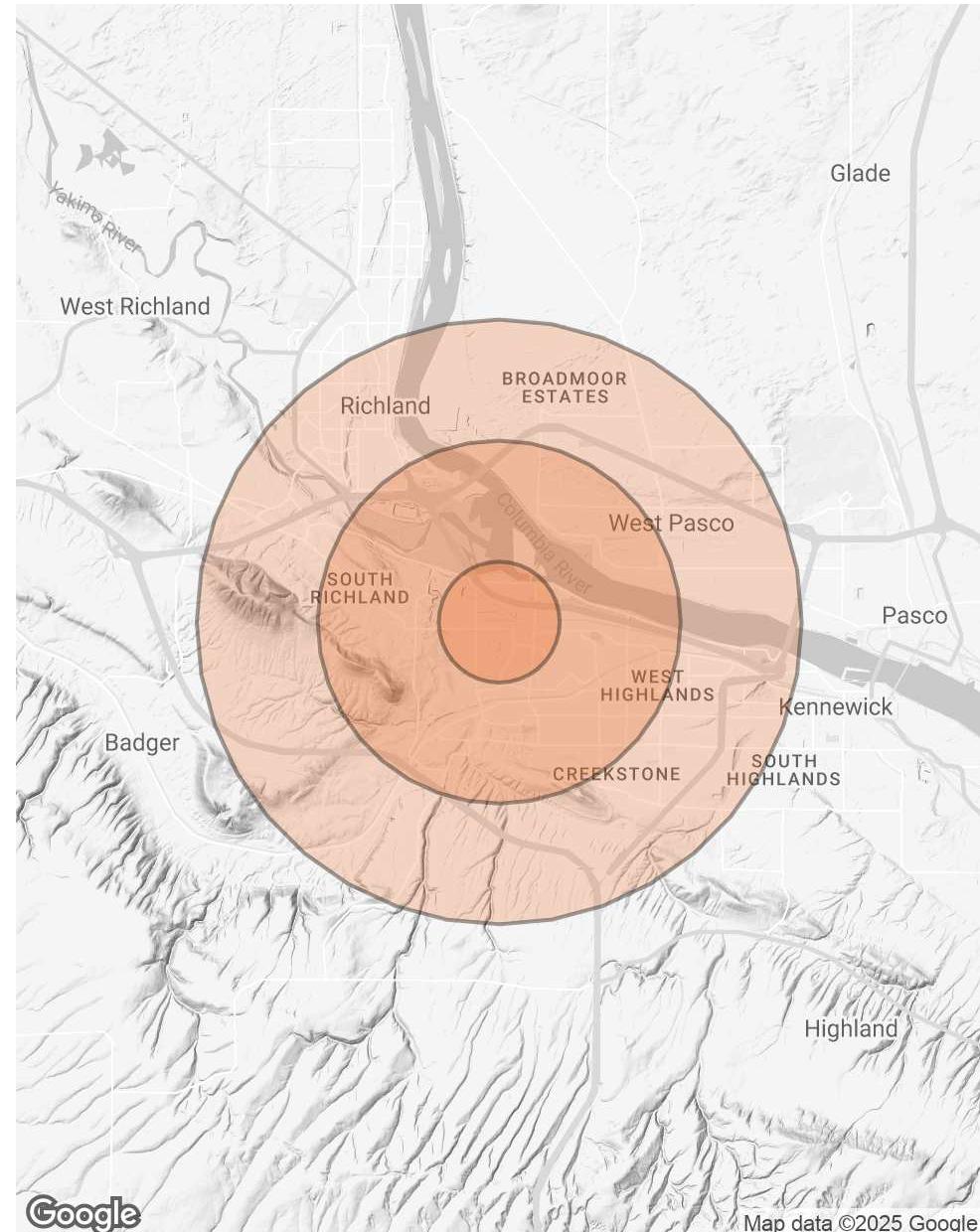
SECTION 4

Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,517	61,548	144,516
AVERAGE AGE	41	39	38
AVERAGE AGE (MALE)	39	38	37
AVERAGE AGE (FEMALE)	42	40	39
HOUSEHOLDS & INCOME			
	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	4,173	23,523	53,022
# OF PERSONS PER HH	2.3	2.6	2.7
AVERAGE HH INCOME	\$109,076	\$129,641	\$122,929
AVERAGE HOUSE VALUE	\$381,734	\$444,877	\$431,829

Demographics data derived from AlphaMap



AREA ANALYTICS

POPULATION	5 MINUTES	10 MINUTES	15 MINUTES
TOTAL POPULATION	7,398	37,848	167,520
AVERAGE AGE	40	40	37
AVERAGE AGE (MALE)	38	38	36
AVERAGE AGE (FEMALE)	41	41	38

HOUSEHOLD & INCOME	5 MINUTES	10 MINUTES	15 MINUTES
TOTAL HOUSEHOLDS	3,098	15,098	60,362
PERSONS PER HH	2.4	2.5	2.8
AVERAGE HH INCOME	\$108,810	\$119,181	\$112,674
AVERAGE HOUSE VALUE	\$366,427	\$431,848	\$400,364
PER CAPITA INCOME	\$45,337	\$47,672	\$40,240

Map and demographics data derived from AlphaMap

