



Bethel Development Building

2465 Bethel Avenue
Port Orchard, WA 98366

FOR SALE
\$1,550,000

GARY ANDERSON

360.731.3739 | garee1776@aol.com

JOE PERCACCILO

360.602.5764 | joe@gandersongroup.com



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Property Description

One of the most pristine office buildings in Port Orchard is hitting the market for the first time since it was built in 2005. The list of features for this property is endless: 100% leased, abundance of parking, sprinkled, highly visible on one of the busiest roads in Port Orchard, no deferred maintenance, shared conference room, shared men's/women's bathrooms on each floor, parking access at both sides of the building, etc. Currently, each Tenant is in the midst of short-term, Full-Service Gross Leases, which enables a new owner a large upside in converting the Leases to NNN and locking in longer terms. Last but not least, the estimated replacement cost for a building of this stature would be more than DOUBLE the listed asking price.

Property Highlights

- 0.47 Acres
- 8,658 Building Sf
- 100% Leased

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Offering Summary

Sale Price:	\$1,550,000
Number of Units:	6
Lot Size:	0.47 Acres
Building Size:	8,658 SF
NOI:	\$82,756.47
Cap Rate:	5.34%



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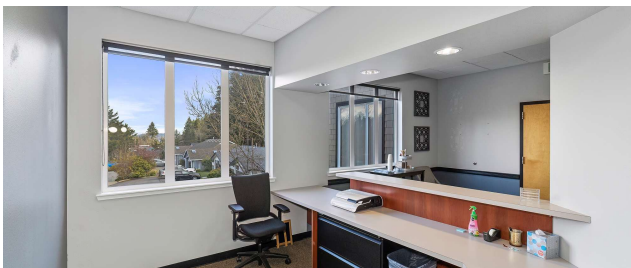
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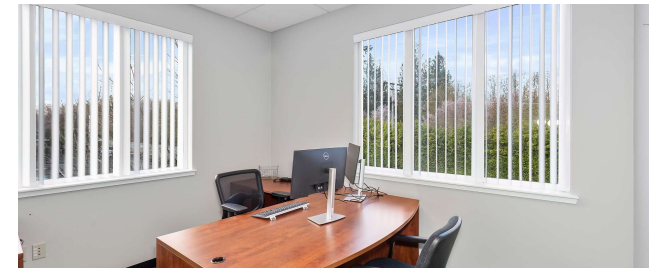
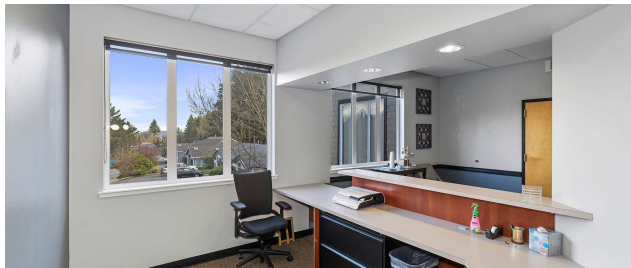
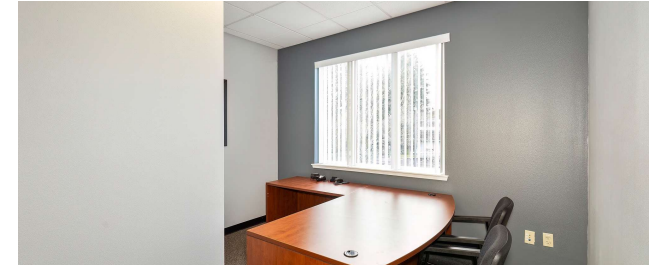
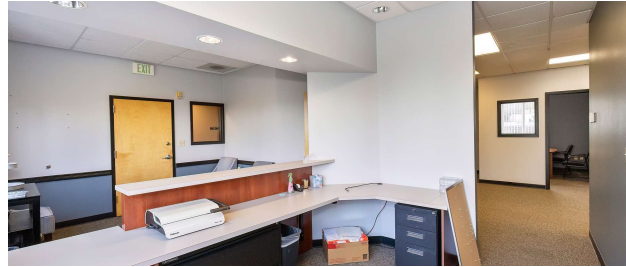
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Income Summary	Current Income / Expenses
101	\$44,485
102	\$18,699
103	\$17,728
201	\$40,530
202 a/b	\$18,144
203	\$17,088
Gross Income	\$156,674
Expenses Summary	
Operating Expenses	\$61,728
Misc. Expenses	\$4,356
Operating Expenses	\$66,084
Net Operating Income	\$82,756

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Suite	Tenant Name	Size SF	Price / SF / Year	Annual Rent	Lease End
101	Fidelity Title	1,750 SF	\$25.42	\$44,485	11/30/2025
102	NL Olson & Assoc.	806 SF	\$23.20	\$18,699	TBD
103	NL Olson & Assoc.	748 SF	\$23.70	\$17,728	TBD
201	Movement Mortg.	1,747 SF	\$23.20	\$40,530	08/30/2026
202 a/b	FSP Engin.	1,002 SF	\$18.11	\$18,144	06/30/2026
203	Strategic Counc.	721 SF	\$23.70	\$17,088	Month to Month
Totals		6,774 SF	\$137.33	\$156,674	
Averages		1,129 SF	\$22.89	\$26,112	

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Investment Overview	Current Income / Expenses	Proforma Rent Roll
Price	\$1,550,000	\$1,550,000
Price per SF	\$179	\$179
Price per Unit	\$258,333	\$258,333
GRM	9.89	7.42
CAP Rate	5.34%	8.39%
Cash-on-Cash Return (yr 1)	5.34%	8.39%
Total Return (yr 1)	\$82,756	\$129,985

Operating Data	Current Income / Expenses	Proforma Rent Roll
Gross Scheduled Income	\$156,674	\$209,004
Total Scheduled Income	\$156,674	\$209,004
Vacancy Cost	\$7,834	\$10,450
Gross Income	\$148,840	\$198,554
Operating Expenses	\$66,084	\$68,569
Net Operating Income	\$82,756	\$129,985
Pre-Tax Cash Flow	\$82,756	\$129,985

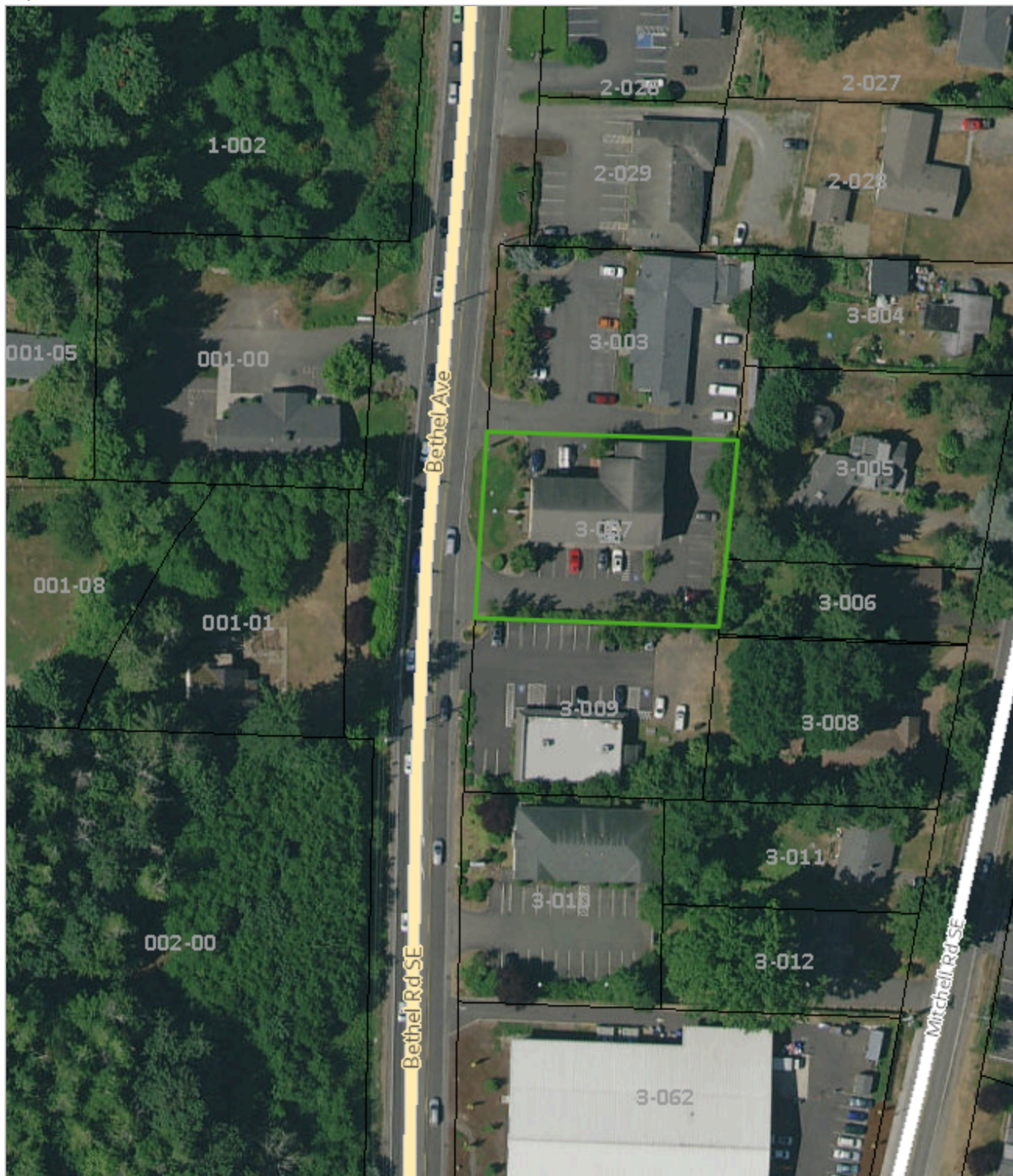
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Map Scale: 1 : 1,200

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** This map is not a substitute for field survey **



Comments

