



Offering Memorandum  
Cummins  
Northwest, LLC

2618 Commercial Drive  
Anchorage, AK 99501

*Rare opportunity for  
an investor or owner-  
user to acquire a quality  
industrial facility in a  
supply-constrained  
market*



**Colliers**  
2600 Cordova St., Suite 205  
Anchorage, AK 99503  
Main: +1 907 561 5155  
colliers.com

Contact listing broker for complete  
Offering Memorandum.

**Elisha Martin**  
+1 907 561 5155  
elisha.martin@colliers.com

# Executive Summary

2618 Commercial Drive Anchorage, AK | **For Sale**

## The Offering

Colliers has been retained to bring this rare opportunity for an investor or owner-user to acquire a quality industrial facility in a supply-constrained market. Colliers is exclusively marketing for sale a 15,120 SF office/warehouse building situated on a 1.78-acre. located in Anchorage, Alaska. The property offers low coverage ratio with large, fence yard. A highly functional layout including drive through bays with 10 overhead doors. The property is priced substantially below replacement cost.

The property offers two opportunities: an owner user or an investment. As an owner-user the buyer can modify the building for their specific use including use of the of excess land. As an investment the property is leased to a strong-credit tenant, Cummins Northwest, LLC through June 30, 2026. Cummins has occupied the property for 14 years with 2 years of remaining term. Cummins is interested in extending the lease, ownership has not pursued to allow flexibility for owner-users.

The lease rate is under market and the site is under-utilized creating an opportunity for the buyer at the end of the lease term.

The property is in an industrial area in Northeast Anchorage. The building is easily accessible just a block off the Glenn Highway. This area is serving the north side of town including the Port of Anchorage, the Alaska Railroad and Elmendorf Air Force Base.

The property is being sold "as-is", and as the Seller is not providing financing, Purchaser will be an all-cash buyer or will obtain financing through another source. Please ensure that the tenant is not contacted or disturbed without prior authorization from Seller and all property tours shall be scheduled in advance through Colliers International by appointment only.

## Investment Highlights

- Low coverage ratio with large, fenced yard.
- Highly functional layout including drive-through bays with 10 overhead doors 12x16 each
- Clear height 22 feet
- Pricing substantially below replacement cost
- Extremely strong national credit tenant, Cummins Inc (S&P global credit rating "A"), with a lease until June 2026
- Great opportunity for an owner-user to purchase
- Current rental rate below market
- Highly desirable, triple net industrial investment opportunity
- Very rare industrial building with large bays allowing for motor homes, dump trucks, etc. to drive into the facility to be serviced

### Investment Summary

<b>Asking Price</b>	\$4,500,000
<b>Total Building Size</b>	+/- 15,120 SF
<b>Product Type</b>	Industrial - Office/Warehouse
<b>Tenancy</b>	100% Occupied - Single-Tenant
<b>Site Size</b>	1.78 Acres
<b>Year Built</b>	1972, remodeled and upgraded
<b>Construction Type</b>	Masonry block
<b>Zoning</b>	I-1 Industrial
<b>APN #</b>	004-061-13-000

Colliers

# Property Overview

2618 Commercial Drive Anchorage, AK | **For Sale**

The property consists of a +/- 15,120 SF masonry block office/warehouse building constructed in 1972 with a building footprint of 12,500 SF and 2,610 SF of warehouse mezzanine. The property is situated on a 1.78-acre (16.25% coverage) rectangular-shaped double corner lot that lies in an east/west direction. Building features include 8" concrete block with a wall height of 22' and 6" reinforced concrete slab on grade. The roof has a 4' mansard façade that cantilevers about 4' around the entire perimeter, with the façade finished with metal siding. The main entrance is a 15'-wide clear story glass current wall. The interior of the building is divided into a garage area with 10, 12'x16 drive-in overhead doors, ground level warehouse, parts and sales area, +/- 1,400 SF of office space, engine shop and warehouse mezzanine. The mezzanine is located over the office, parts and storage areas. The rest of the building has full height ceilings. The property is improved with a paved area around the entire perimeter of the building – large enough to accommodate approximately 30 parking spaces.

Contact listing broker for complete Offering Memorandum.



Property Features	
Product Type	Industrial - Office/Warehouse
Total Building SF	±15,120
Year Built	1972, remodeled and upgraded
Construction Type	Masonry block with metal facade
Loading/Bay Doors	10, 12' x 16'
Bridge Crane	One (1), 3-Ton
Sprinklers	Yes, throughout
Power	3-Phase
WH Clear Height	±22'
Floor Drain	Yes
Oil Separator	Yes
Mechanical Systems	Gas-fired forced air / Radiant heat
Site Size	1.78 Acres (77,536.80 SF)
Coverage Ratio	16.25%
Zoning	I-1 Light Industrial
Parking	±30 spaces (36,000 SF)
APN #	004-061-13-000
Flood Zone	Not a flood hazard area



# Property Aerial

2618 Commercial Drive Anchorage, AK | For Sale

Commercial Dr

Rampart Dr

±15,120 SF

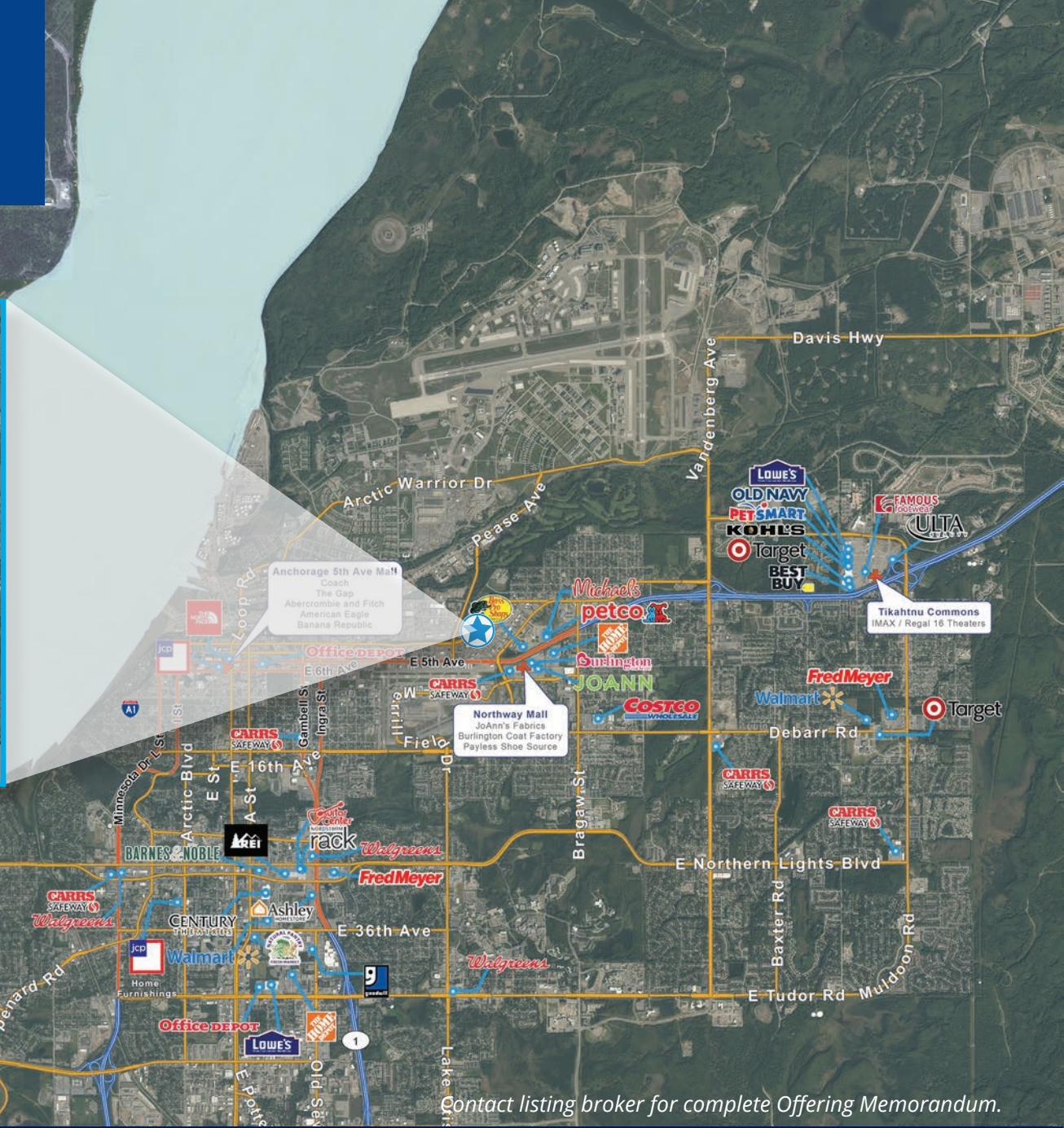
Industrial Wy





# Location Map

2618 Commercial Drive Anchorage, AK | For Sale



Contact listing broker for complete Offering Memorandum.

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2024. All rights reserved.

**Elisha Martin**  
+1 907 561 5155  
elisha.martin@colliers.com








**Real Estate Commission**  
550 West 7<sup>th</sup> Avenue, Suite 1500, Anchorage, AK 99501  
Phone: (907) 269-8160  
Email: [RealEstateCommission@Alaska.Gov](mailto:RealEstateCommission@Alaska.Gov)  
Website: [ProfessionalLicense.Alaska.Gov/RealEstateCommission](http://ProfessionalLicense.Alaska.Gov/RealEstateCommission)

## Alaska Real Estate Commission Consumer Disclosure

**This is not a contract.** This disclosure, as required by law, outlines the obligations of the Licensee to the Consumer and does not obligate the Consumer to the Licensee. This disclosure outlines the duties of the types of Licensee relationships identified by Alaska State law. (AS 08.88.600 - 08.88.695). The Consumer understands that they will be working with the Licensee under the relationship initiated below:

Specific Assistance	Representation
<p>The Consumer is receiving Specific Assistance without Representation. The Licensee does not represent the Consumer. Rather, the Licensee is simply responding to requests for information, and the Licensee may “Represent” another party in the transaction while providing you with Specific Assistance. Unless you and the Licensee agree otherwise, information you provide the Licensee is not confidential. Duties owed to the Consumer by the Licensee include:</p> <ol style="list-style-type: none"> <li>Exercise of reasonable skill and care;</li> <li>Honest and good faith dealing;</li> <li>Timely presentation of all written communications;</li> <li>Disclosing all material information known by the Licensee regarding the physical condition of a property; and</li> <li>Timely accounting of all money and property received by the Licensee.</li> </ol> <p>Consumer Initials: ___ / ___ Date: ___ / ___ / ___</p>	<p>The Licensee represents only the Consumer(s) listed in this disclosure unless otherwise agreed to in writing by all Consumers in a transaction. Duties owed to the Consumer by the Licensee include:</p> <ol style="list-style-type: none"> <li>All duties owed by the Licensee providing Specific Assistance;</li> <li>Not intentionally taking actions which are adverse or detrimental to the Consumer;</li> <li>Timely disclosure of conflicts of interest to the Consumer;</li> <li>Advising the Consumer to seek independent expert advice if a matter is outside the expertise of the Licensee;</li> <li>Not disclosing confidential information during or after representation without written consent of the Consumer unless required by law; and</li> <li>Making a good faith and continuous effort.</li> </ol> <p>Consumer Initials: ___ / ___ Date: ___ 9-30-24 ___</p>
<b>Neutral Licensee</b>	
<p>Alaska Law allows for a Licensee to assist the Seller/Lessor AND the Buyer/Lessee in a real estate transaction. It is understood that a Neutral Licensee is NOT Representing either party and duties are limited. Duties owed to the Consumer by a Neutral Licensee include:</p> <ol style="list-style-type: none"> <li>All duties owed by the Licensee providing Specific Assistance;</li> <li>Duties a, b, c, d, and e, owed by the Licensee providing Representation; and</li> <li>Not disclosing the terms or the amount of money the Consumer is willing to pay or accept for a property if different than what the Consumer has offered or accepted for a property.</li> </ol> <p>Consumer Initials: ___ / ___ Date: ___ (Must attach Waiver of Right to be Represented)</p>	
<b>Duties Not Owed by Licensee</b>	
<p>AS 08.88.630 - <b>Duties not owed by licensee.</b> Unless agreed otherwise, a real estate licensee does not owe a duty to a person with whom the licensee has established a licensee relationship to</p> <ol style="list-style-type: none"> <li>conduct an independent inspection of the real estate that is the subject of the licensee relationship;</li> <li>conduct an independent investigation of a person’s financial condition; or</li> <li>independently verify the accuracy or completeness of a statement made by a party to a real estate transaction or by a person reasonably believed by the licensee to be reliable.</li> </ol>	

**Acknowledgement:** The below Consumer has read the information provided in the Alaska Real Estate Disclosure and understands the different types of relationships available by an Alaska Real Estate Licensee. For full description of Licensee Relationships refer to AS 08.88.600 - 08.88.695.

<b>Brokerage Name:</b>	Colliers International				
<b>Licensee Name:</b>	Elisha Martin	<b>Signature:</b>		<b>Date:</b>	9-30-24
<b>Consumer Name:</b>	2618 Commercial Drive LLC	<b>Signature:</b>		<b>Date:</b>	9-30-24
<b>Consumer Name:</b>		<b>Signature:</b>		<b>Date:</b>	

**An addendum \_\_\_ IS\_X\_ IS NOT attached.** If more than one Licensee is involved, a Consumer Disclosure Addendum shall be attached naming all Licensees and specifying the relationship.

**– THIS CONSUMER DISCLOSURE IS NOT A CONTRACT –**

