



PLAZA ONE

320 N JOHNSON STREET
KENNEWICK, WA 99336

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Property Summary



OFFERING SUMMARY

Sale Price:	\$2,100,000
Cap Rate:	8.34%
NOI:	\$175,144
Lot Size:	1.17 Acres
Year Built:	1977

Building Size:	14,856 SF
Zoning:	Community Commercial
Price / SF:	\$141.36

PROPERTY OVERVIEW

Multi tenant office complex for sale. Great occupancy with extensive property improvements over the last 3 years. Exterior was updated and painted, all the rooftop HVAC units have been replaced, extensive landscaping has been done and shows very well. Tenant spaces have been remodeled as tenants have turned over. Most of the spaces have had the restrooms remodeled, interior paint and flooring as well. Most of the lease rates are below market rate. Tenants pay a shared utility cost. 63 on-site parking spaces. Situated on 1.17 acres, centrally located in Kennewick just off Clearwater and Highway 395.

PROPERTY HIGHLIGHTS

- 13 unit multi tenant office complex
- 1.17 acres
- 14,856 sf includes 600 sf shop
- 24X24 storage shop located on the property
- 63 on site parking spaces

Property Description



LOCATION OVERVIEW

Located just off Highway 395 in Kennewick behind Washington Trust Bank

Demographics, affordability and an unparalleled quality of life make Kennewick an attractive location to expand. Benefiting from a talented labor force, steady job market and low cost of living, Kennewick is a thriving city with an attractive demographic of residents, tourism and a reputation for fun.

The largest of the “Tri-Cities,” the pursuit of happiness stretches 27 square miles and features a variety of sports and recreational activities, entertainment, the region’s retail shopping hub and a casual, easy-living vibe. Nestled in the heart of Washington wine country, Kennewick citizens and visitors enjoy 27 parks, 4 fantastic golf courses, and more than 160 wineries within a 50 mile radius.

More than 300 days of sunshine and its location along the Columbia River provide a variety of recreational pursuits including world-class fishing, birding, bike trails and parks.

Businesses locating in Kennewick find considerable value in its pacific northwest central location, affordable land, world-class infrastructure, and transportation connectivity. Water and power resources are abundant, reliable and low-cost. Data services are high quality and high capacity.

Considered the shopping hub for southeastern Washington and northeastern Oregon, retail opportunities are plentiful throughout the city. Ample commercial office and an assortment of light industrial spaces are available.

From Columbia Center in the west to the historic downtown and waterfront district in the east, and the fast growing gateway entrance at Southridge to the potential at Vista Field, find the right neighborhood for your business in one of Kennewick’s Opportunity Centers.

Additional Photos



Additional Photos



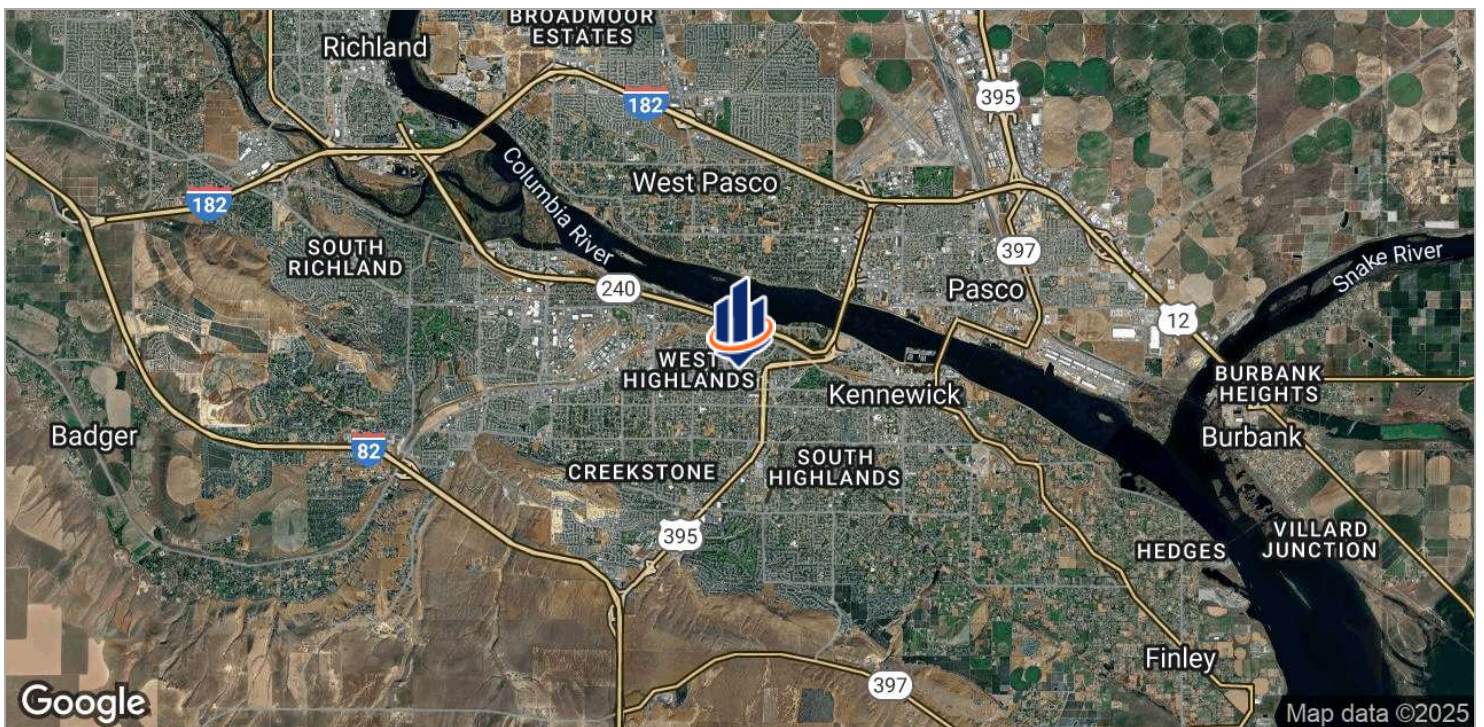
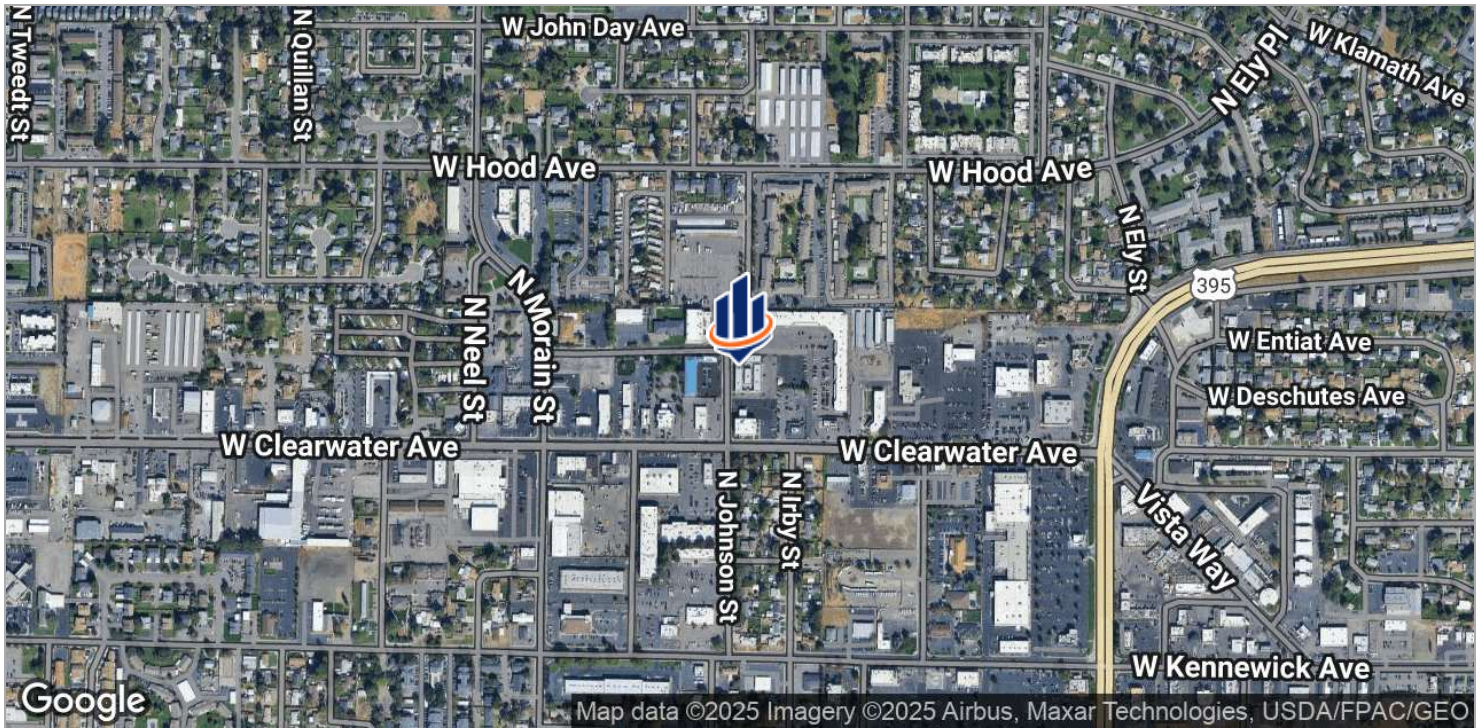
1 LOCATION INFORMATION

320 N Johnson Street
Kennewick, WA 99336

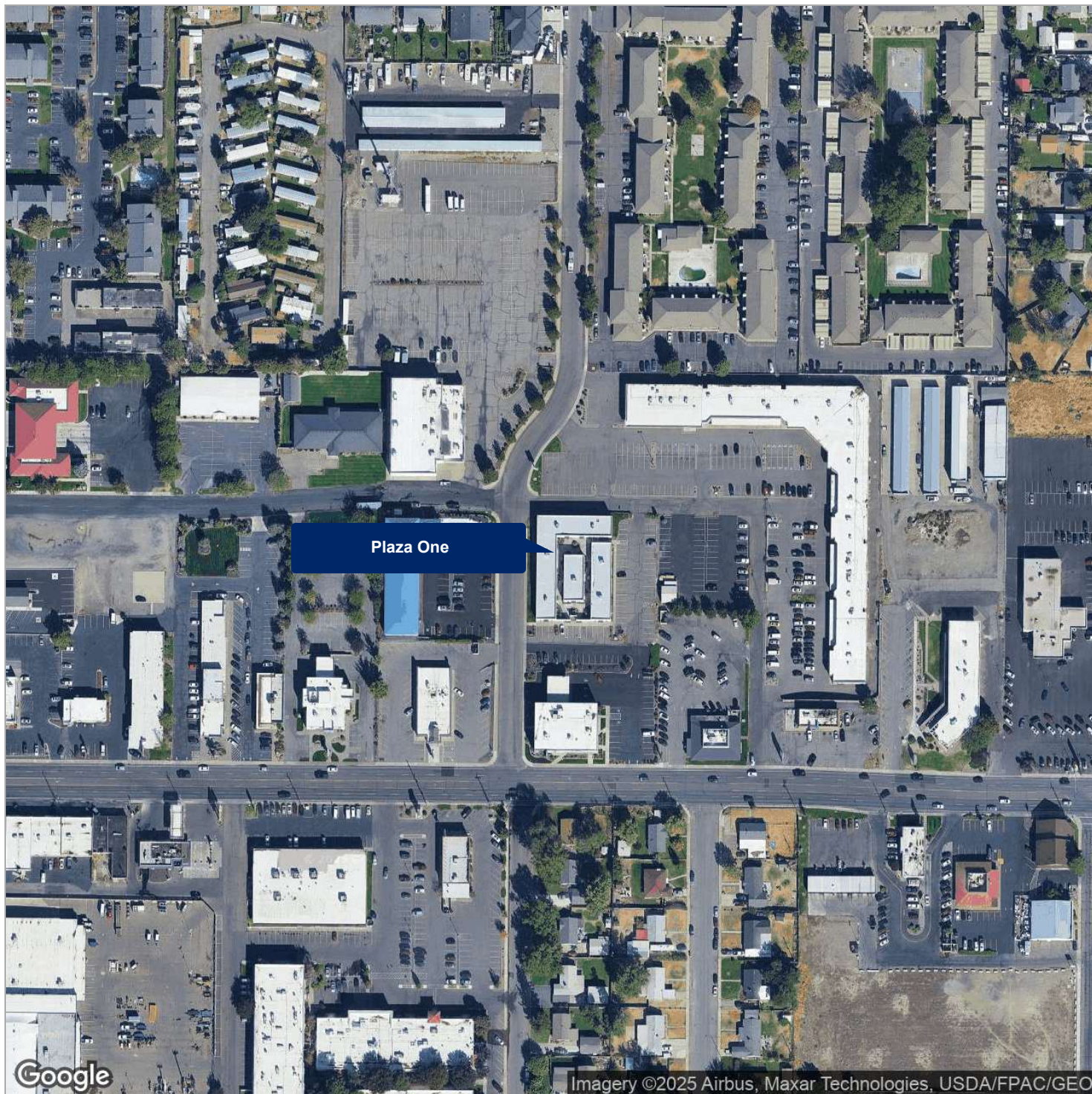
Regional Map



Location Maps



Aerial Map



2 FINANCIAL ANALYSIS

320 N Johnson Street
Kennewick, WA 99336

Financial Summary

INVESTMENT OVERVIEW

PLAZA ONE

Price	\$2,100,000
Price per SF	\$141.36
CAP Rate	8.3%
Cash-on-Cash Return (yr 1)	15.64 %
Total Return (yr 1)	\$175,144
Debt Coverage Ratio	-

OPERATING DATA

PLAZA ONE

Gross Scheduled Income	\$199,445
Other Income	\$51,033
Total Scheduled Income	\$250,478
Vacancy Cost	\$9,972
Gross Income	\$240,506
Operating Expenses	\$65,362
Net Operating Income	\$175,144
Pre-Tax Cash Flow	\$175,144

Income & Expenses

INCOME SUMMARY

PLAZA ONE

Gross Income	\$240,506
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EXPENSE SUMMARY

PLAZA ONE

Gross Expenses	\$65,362
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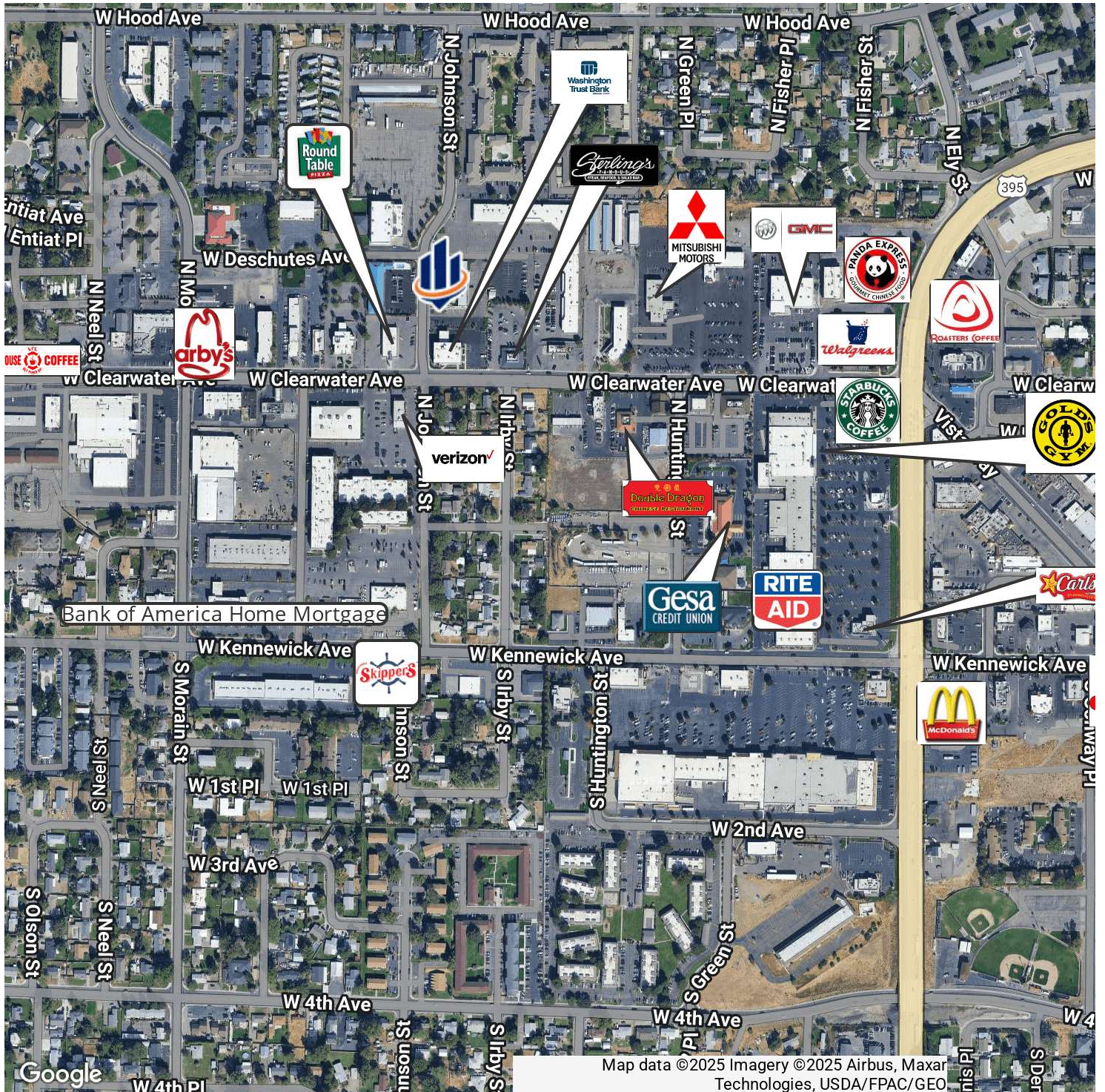
Net Operating Income	\$175,144
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	Property	Suite Number	Lease Type	Current Rent	Security Deposit	#	Square Ft	Annual \$/SF	Recurring Charges
	320 N Johnson St	Suite 100	Gross	\$955	<u>\$875</u>		850	\$13.48	
	320 N Johnson St	Suite 200 & 250	NNN	\$2,789	<u>\$1,700</u>		2,708	\$12.36	\$1,185
	320 N Johnson St	Suite 300	NNN	\$1,437	<u>\$1,700</u>		1,500	\$11.50	\$648
	320 N Johnson St	Suite 350	Gross w/ Utility Billback	\$1,554	<u>\$1,650</u>		1,160	\$16.08	\$96
	320 N Johnson St	Suite 400	Gross w/ Utility Billback	\$1,016	<u>\$1,150</u>		800	\$15.24	\$133
	320 N Johnson St	Suite 500	NNN	\$728	<u>\$560</u>		672	\$13.00	\$294
	320 N Johnson St	Suite 550	NNN	\$950	<u>\$950</u>		728	\$15.66	\$125
	320 N Johnson St	Suite 600	Gross w/ Utility Billback	\$594	<u>\$0</u>		700	\$10.18	\$306
	320 N Johnson St	Suite 700	NNN	\$1,090	<u>\$500</u>		1,177	\$11.11	\$515
	320 N Johnson St	Suite 800	Gross w/ Utility Billback	\$2,783	<u>\$2,783</u>		1,855	\$18.00	\$270
	320 N Johnson St	Suite 850	NNN	\$1,425	<u>\$850</u>		995	\$17.19	\$175
	320 N Johnson St	Suite 900	NNN	\$1,000	<u>\$850</u>		1,160	\$10.34	\$508
	\$4,254								

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	LEASE START	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Hair Salon	100	850	4-21	6-30-27	Current	\$11,127	5.72	\$13.09
Mckey Construction	200	2,708	8-12	9-30-25	Current	\$34,473	18.23	\$12.73
ACTTMED	300	1,500	10-22	9-30-25	Current	\$17,250	10.1	\$11.50
Wikid Beauty	350	1,164	10-20	9-30-27	Current	\$18,647	7.84	\$16.02
Reputations extensions	400	1,160	7-22	10-31-25	Current	\$14,400	5.39	\$15.24
Quesenberry Construction	500	672	8-16	5-31-25	Current	\$8,736	4.52	\$13.00
Brian Latimer	550	728	12-1-24	11-30-25	Current	\$11,400	4.9	\$15.66
Glenda Gibbs	600	700	8-18	6-30-25	Current	\$7,140	4.71	\$10.20
Oliver Financial	700	1,177	10-14	11-30-25	Current	\$13,076	7.92	\$11.11
Consistent Care	800	1,855	1-21	1-23	Current	\$33,390	12.49	\$18.00
Home Health	850	995	11-17	10-22	Current	\$20,019	6.7	\$20.12
Vision Municipal	900	1,160	4-19	4-30-26	Current	\$11,994	7.81	\$10.34
Mckey Construction	24X24 Shop	600			Current	\$0	4.04	\$0.00
Totals/Averages		14,909				\$199,444		\$13.38

Retailer Map



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DEMOGRAPHICS

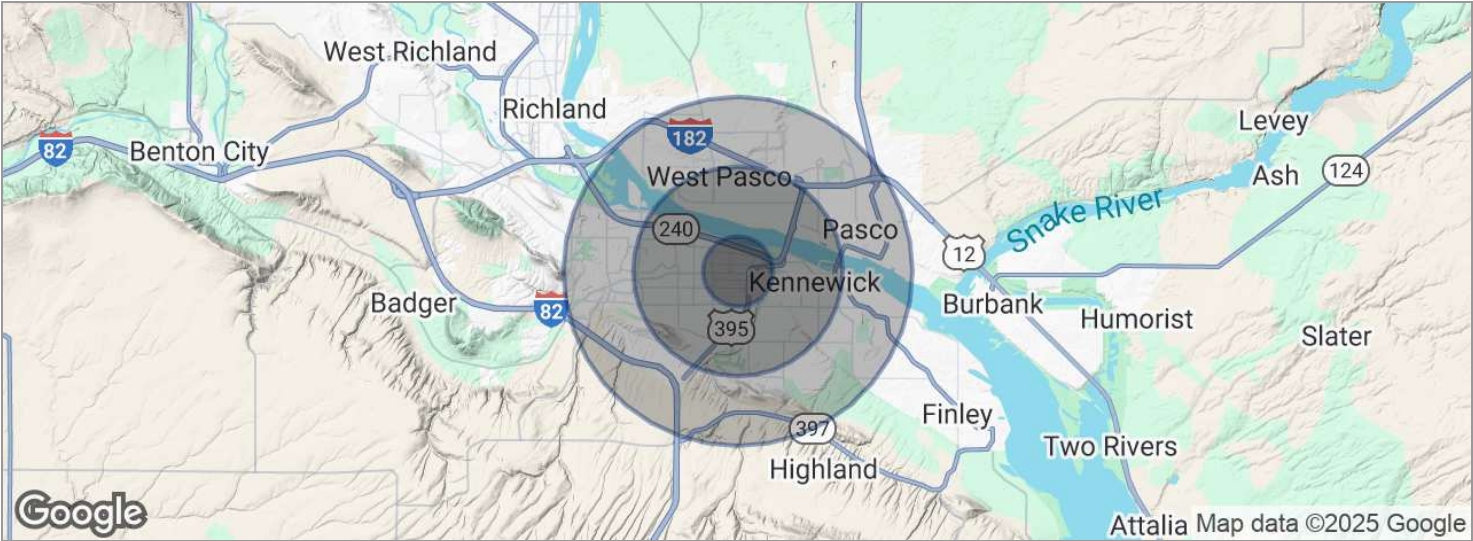
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Demographics Report

	1 MILE	3 MILES	5 MILES
Total population	9,053	64,912	141,076
Median age	31.8	31.8	31.5
Median age (male)	30.1	31.3	30.7
Median age (female)	36.4	32.9	32.4
	1 MILE	3 MILES	5 MILES
Total households	3,644	23,925	49,219
Total persons per HH	2.5	2.7	2.9
Average HH income	\$49,304	\$53,585	\$57,618
Average house value	\$139,936	\$158,941	\$167,305

* Demographic data derived from 2020 ACS - US Census

Demographics Map



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