

FOR SALE

# *LEASED OFFICE* INVESTMENT



*Producing an Immediate 7.49% Cap Return*

3303 NE 44TH ST | VANCOUVER, WA 98663





*Well maintained office investment property with an immediate income stream*

|               |  |
|---------------|--|
| ADDRESS       | 3303 NE 44th St, Vancouver, WA   |
| YEAR BUILT    | 1970 with subsequent updates   |
| ZONING        | CC - Community Commercial  |
| BUILDING AREA | Executive Suites (A) - 2,867 SF<br>LS Networks (B) - 2,237 SF<br><b>Total - 5,104 SF</b> |
| SITE AREA     | 21,344 SF  |
| PARKING       | 24 total stalls (4.7:1,000)  |
| PRICE         | \$1,330,000 (\$260/SF)   |
| NOI           | \$91,994   |
| CAP RATE      | 7.49%  |

*\$1.33M*

SALE PRICE

*7.49%*

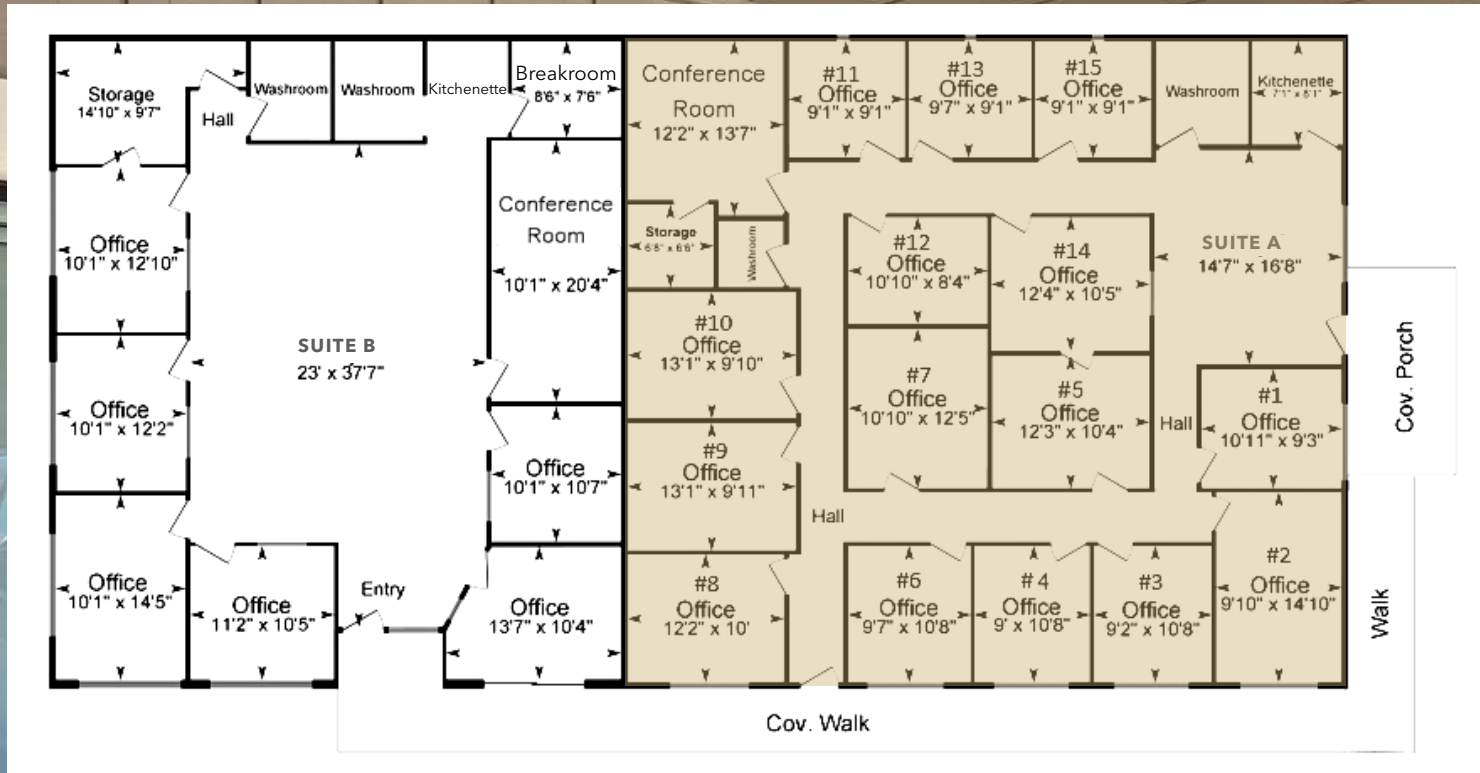
CAP RATE

*5,104 SF*

BUILDING AREA

*\$260/SF*

SALE PRICE/SF



### *LS Networks – Suite B*

2,237 SF Office Suite

Lease runs through February 2027

Tenant is amenable to moving earlier if an owner-user buyer wants their space

### *Executive Suites – Suite A*

2,867 SF Office Suite

Leases run year to year

Fifteen (15) small tenants in offices

3303 NE 44TH ST

## *Aly's Coffee Coop – Stand Alone*

Stand alone coffee shack in the northwest corner of the parking lot with lease running through September 2025

Great amenity for the building tenants, and a popular stop for others in the neighborhood



AVAILABLE FOR SALE

KIDDER MATHEWS

3303 NE 44TH ST

# EXECUTIVE SUITES

2,867 SF (Suite A)

1-year leases with varying expiration dates



3303 NE 44TH ST

# LS NETWORKS

*2,237 SF (Suite B)*

*Lease expires February 2027*



3303 NE 44TH ST

# FINANCIAL SUMMARIES

**EXECUTIVE OFFICES**  
St. James & 44th Street

|   |                                 |
|---|---------------------------------|
| Anew Counseling & Wellness  | SOLARIS MASSAGE<br>360-334-0241 |
| Teen/Adult Counseling<br>SafelyLookAgainCounseling.com                          | AMCE Physicians Group           |
|   |                                 |
|   |                                 |
|   |                                 |
| Offices for Lease<br><a href="http://www.JBGOffices.com">www.JBGOffices.com</a> |                                 |

# INVESTOR PURCHASE SCENARIO

## PURCHASE SUMMARY

|                |             |
|----------------|-------------|
| PURCHASE PRICE | \$1,330,000 |
| CAP RATE       | 7.49%       |
| PRICE PER SF   | \$260       |

## FINANCING

|                  |                 |
|------------------|-----------------|
| DOWN PAYMENT     | 25% (\$332,500) |
| LOAN AMOUNT      | \$997,500       |
| INTEREST RATE    | 6.19%           |
| LOAN TERM        | 25 years        |
| MONTHLY MORTGAGE | \$6,543.26      |
| ANNUAL MORTGAGE  | \$78,519.07     |

**\$1.33M**

SALE PRICE

**7.49%**

CAP RATE

**5,104 SF**

BUILDING SIZE

**\$260**

SALE PRICE/SF

## INCOME

|                                 | Per SF         | Monthly           | Annual             |
|---------------------------------|----------------|-------------------|--------------------|
| Rental Income                   |                |                   |                    |
| LS Networks (Suite B)           | \$17.39        | \$3,242.00        | \$38,904.00        |
| Executive Suites (Suite A)      | \$25.36        | \$6,060.00        | \$72,720.00        |
| Aly's Coffee Coop               | N/A            | \$553.00          | \$6,636.00         |
| Reimbursements                  | N/A            | \$420.00          | \$5,040.00         |
| <b>Total Income</b>             | <b>\$24.16</b> | <b>\$10,275</b>   | <b>\$123,300</b>   |
| <b>EXPENSES</b>                 |                |                   |                    |
| Property Tax                    | \$0.97         | \$412.49          | \$4,949.91         |
| Business Tax & Licenses         | \$0.01         | \$5.00            | \$60.00            |
| Insurance                       | \$0.73         | \$308.84          | \$3,706.03         |
| Landscaping                     | \$0.02         | \$6.78            | \$81.40            |
| Water and Sewer                 | \$0.44         | \$188.49          | \$2,261.89         |
| Electricity                     | \$0.44         | \$188.11          | \$2,257.29         |
| Internet                        | \$0.15         | \$65.00           | \$780.00           |
| Janitorial For Suite A          | \$0.42         | \$180.57          | \$2,166.81         |
| Property Management             | \$0.98         | \$416.67          | \$5,000.00         |
| Car & Truck Mileage             | \$0.18         | \$74.73           | \$896.78           |
| Maintenance and Repairs         | \$0.07         | \$31.49           | \$377.90           |
| Marketing and Advertising       | \$0.04         | \$16.92           | \$203.00           |
| Meals and Entertainment         | \$0.03         | \$12.39           | \$148.67           |
| Office Expenses                 | \$0.07         | \$29.70           | \$356.45           |
| Postage and Delivery            | \$0.00         | \$0.19            | \$2.22             |
| Supplies                        | \$0.08         | \$32.32           | \$387.85           |
| <b>Total Operating Expenses</b> | <b>\$4.63</b>  | <b>\$1,969.68</b> | <b>\$23,636.20</b> |
| <b>Net Operating Income</b>     | <b>\$19.53</b> | <b>\$8,305.32</b> | <b>\$99,663.80</b> |
| Debt Service                    | \$15.38        | \$6,543.26        | \$78,519.07        |
| <b>Cash Flow</b>                | <b>\$4.15</b>  | <b>\$1,762.06</b> | <b>\$21,144.73</b> |
| <b>Cap Rate</b>                 |                |                   | <b>7.49%</b>       |

Mortgage terms quoted by Crux Commercial Partners 5/29/24



# OWNER-USER/INVESTOR PURCHASE SCENARIO

## PURCHASE SUMMARY

PURCHASE PRICE \$1,330,000

## FINANCING

DOWN PAYMENT \$133,000

LOAN AMOUNT \$1,197,000

INTEREST RATE 5.75%

LOAN TERM 25 years

MONTHLY MORTGAGE \$7,530.40

ANNUAL MORTGAGE \$90,364.84

**\$1.33M**

SALE PRICE

**10%**

DOWN PAYMENT

**\$3,472**

TOTAL MONTHLY COST

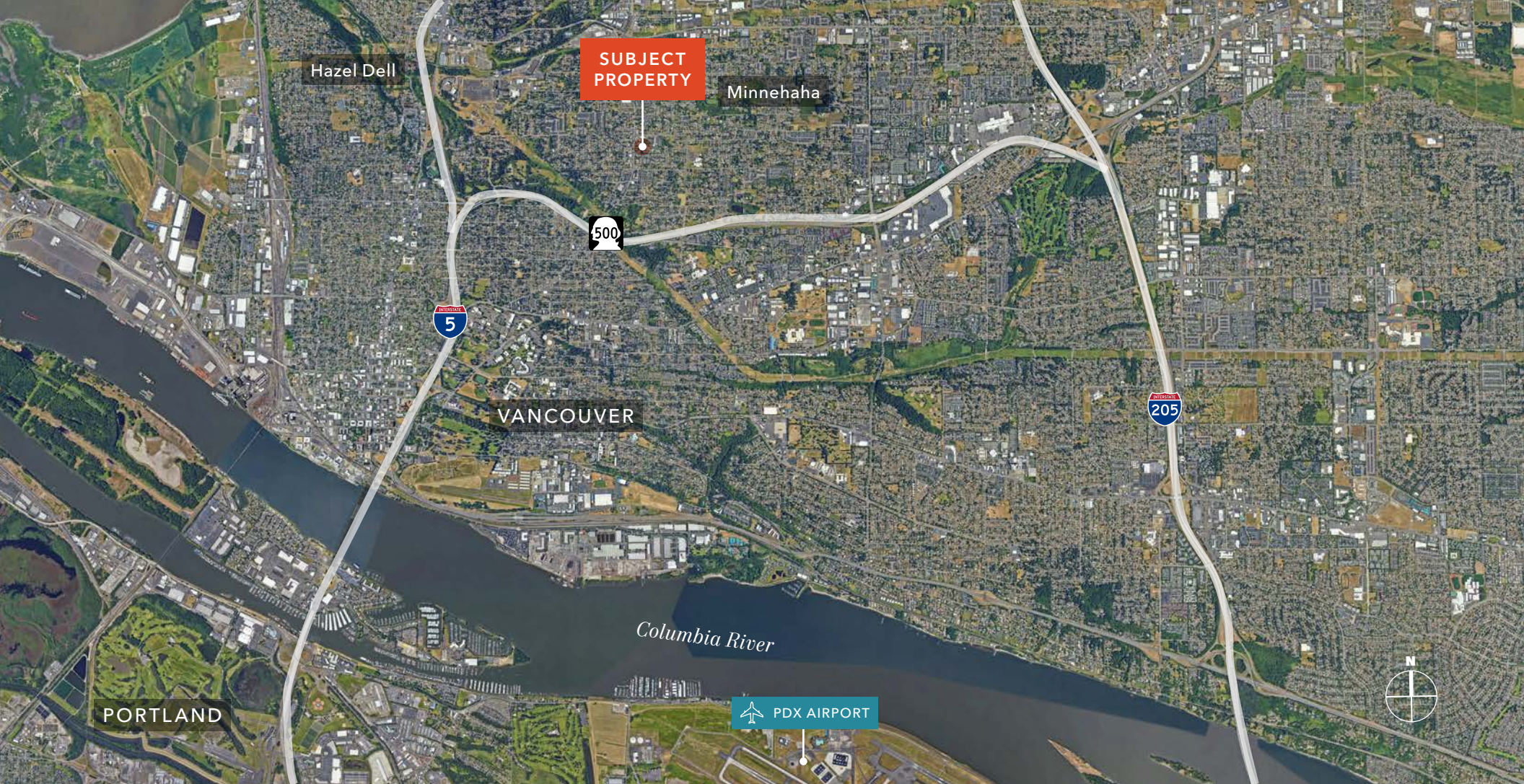
**\$13.23**

COSTS EQUIVALENT  
TO LEASING PER SF

## INCOME

|  | Per SF          | Monthly             | Annual               |
|--|-----------------|---------------------|----------------------|
| Rental Income                                  |                 |                     |                      |
| Owner-User Spaces - Suite B                    | \$0             | \$0                 | \$0                  |
| Executive Suites Income - Suite A              | \$25.36         | \$6,060.00          | \$72,720             |
| Aly's Coffee Coop                              | N/A             | \$553.00            | \$6,636.00           |
| Reimbursements                                 | N/A             | \$420.00            | \$5,040.00           |
| <b>Total Income</b>                            | <b>\$16.54</b>  | <b>\$7,033.00</b>   | <b>\$84,396.00</b>   |
| <b>EXPENSES</b>                                |                 |                     |                      |
| Property Tax                                   | \$0.97          | \$412.49            | \$4,949.91           |
| Business Tax & Licenses                        | \$0.01          | \$5.00              | \$60.00              |
| Insurance                                      | \$0.73          | \$308.84            | \$3,706.03           |
| Landscaping                                    | \$0.02          | \$6.78              | \$81.40              |
| Water and Sewer                                | \$0.44          | \$188.49            | \$2,261.89           |
| Electricity                                    | \$0.44          | \$188.11            | \$2,257.29           |
| Internet                                       | \$0.15          | \$65.00             | \$780.00             |
| Janitorial For Suite A                         | \$0.42          | \$180.57            | \$2,166.81           |
| Property Management                            | \$0.98          | \$416.67            | \$5,000.00           |
| Car & Truck Mileage                            | \$0.18          | \$74.73             | \$896.78             |
| Maintenance and Repairs                        | \$0.07          | \$31.49             | \$377.90             |
| Marketing and Advertising                      | \$0.04          | \$16.92             | \$203.00             |
| Meals and Entertainment                        | \$0.03          | \$12.39             | \$148.67             |
| Office Expenses                                | \$0.07          | \$29.70             | \$356.45             |
| Postage and Delivery                           | \$0.00          | \$0.19              | \$2.22               |
| Supplies                                       | \$0.08          | \$32.32             | \$387.85             |
| <b>Total Operating Expenses</b>                | <b>\$4.63</b>   | <b>\$1,969.68</b>   | <b>\$23,636.20</b>   |
| <b>Net Operating Income</b>                    | <b>\$11.90</b>  | <b>\$5,063.32</b>   | <b>\$60,759.80</b>   |
| Debt Service                                   | \$17.70         | \$7,530.40          | \$90,364.84          |
| <b>Cash Flow</b>                               | <b>(\$5.80)</b> | <b>(\$2,467.08)</b> | <b>(\$29,605.04)</b> |
| Owner-User's Total Cost Per SF Used (2,237 SF) |                 |                     | \$13.23/SF           |

Mortgage terms quoted by Crux Commercial Partners 5/29/24



# 3303 NE 44TH ST

*For more information on  
this property, please contact*

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[KIDDER.COM](http://KIDDER.COM)

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