

OFFERING MEMORANDUM

Columbia Center West Plaza

8318 W GAGE BLVD

Kennewick, WA 99336

PRESENTED BY:

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SECTION 1
Property
Information

PROPERTY SUMMARY



VIDEO

OFFERING SUMMARY

SALE PRICE:	\$1,925,000
NUMBER OF UNITS:	3
LOT SIZE:	0.58 Acres
BUILDING SIZE:	9,000 SF
NOI:	\$119,264.00
CAP RATE:	6.2%

PROPERTY DESCRIPTION

An excellent fully leased retail strip center on Gage Blvd in Kennewick. This offering boasts a long time anchor tenant in Bangkok Thai Restaurant and has a strong rental history. Strong tenant mix and an opportunity to grow the rents in a short time frame.

The owner has recently replaces the roof as well as an HVAC unit.

PROPERTY HIGHLIGHTS

- Fully Leased
- Commercial General Zoning
- Gage Blvd Location
- Opportunity to Grow Rents

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 is a prime retail location on Gage Blvd, just west of Columbia Center and the new extension of Center Parkway. This area is the true heart of the market as well as established retailers such as Costco, Target, Lowe's and a host of others.

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.

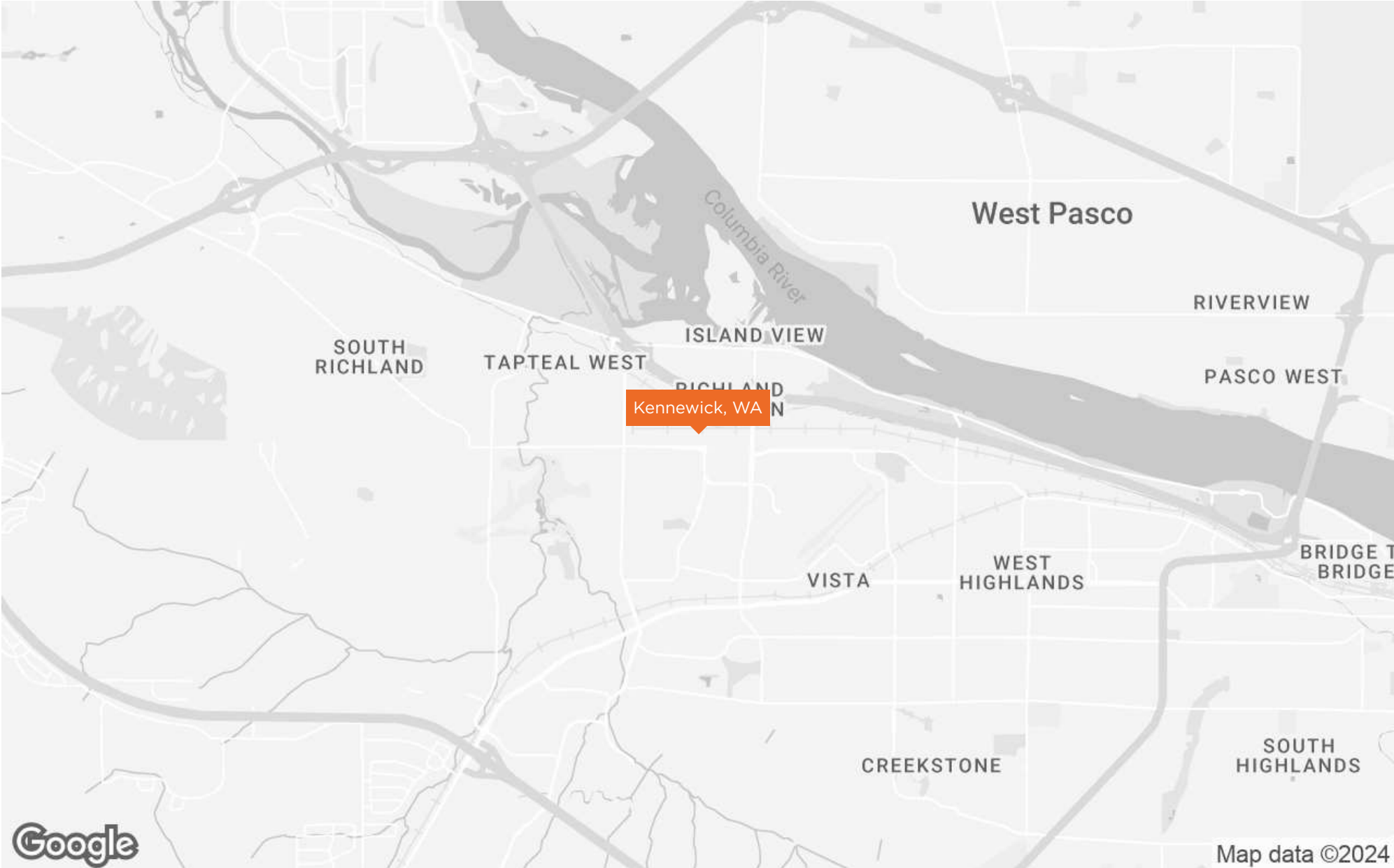
Kennewick, Pasco, Richland, and West Richland make up the Tri-Cities. Then why "Tri" when there are four? The short answer is that West Richland grew large enough to deserve recognition, but the area had already been branded as the "Tri-Cities." So think of Tri-Cities as a label for the fastest growing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

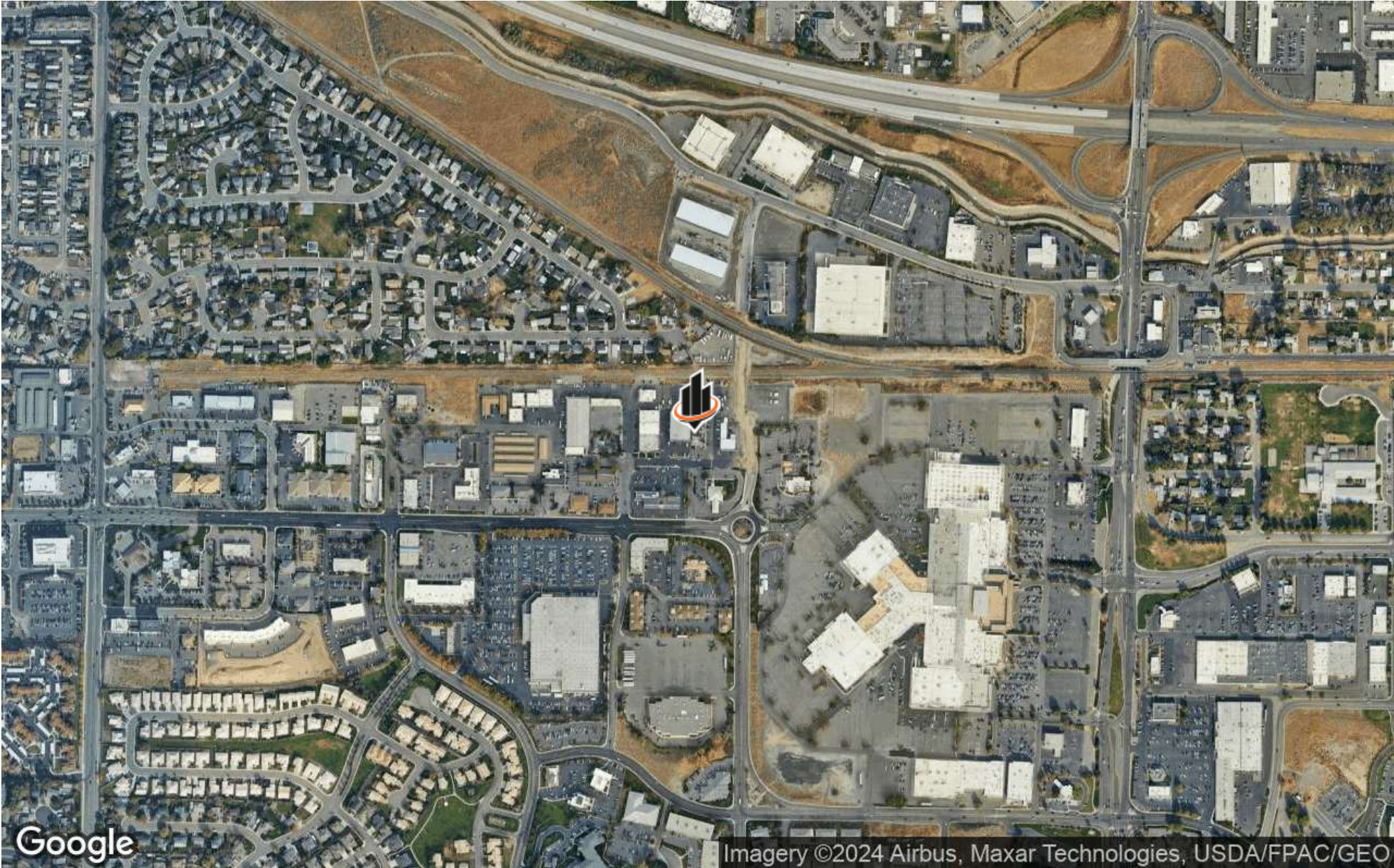


SECTION 2
Location
Information

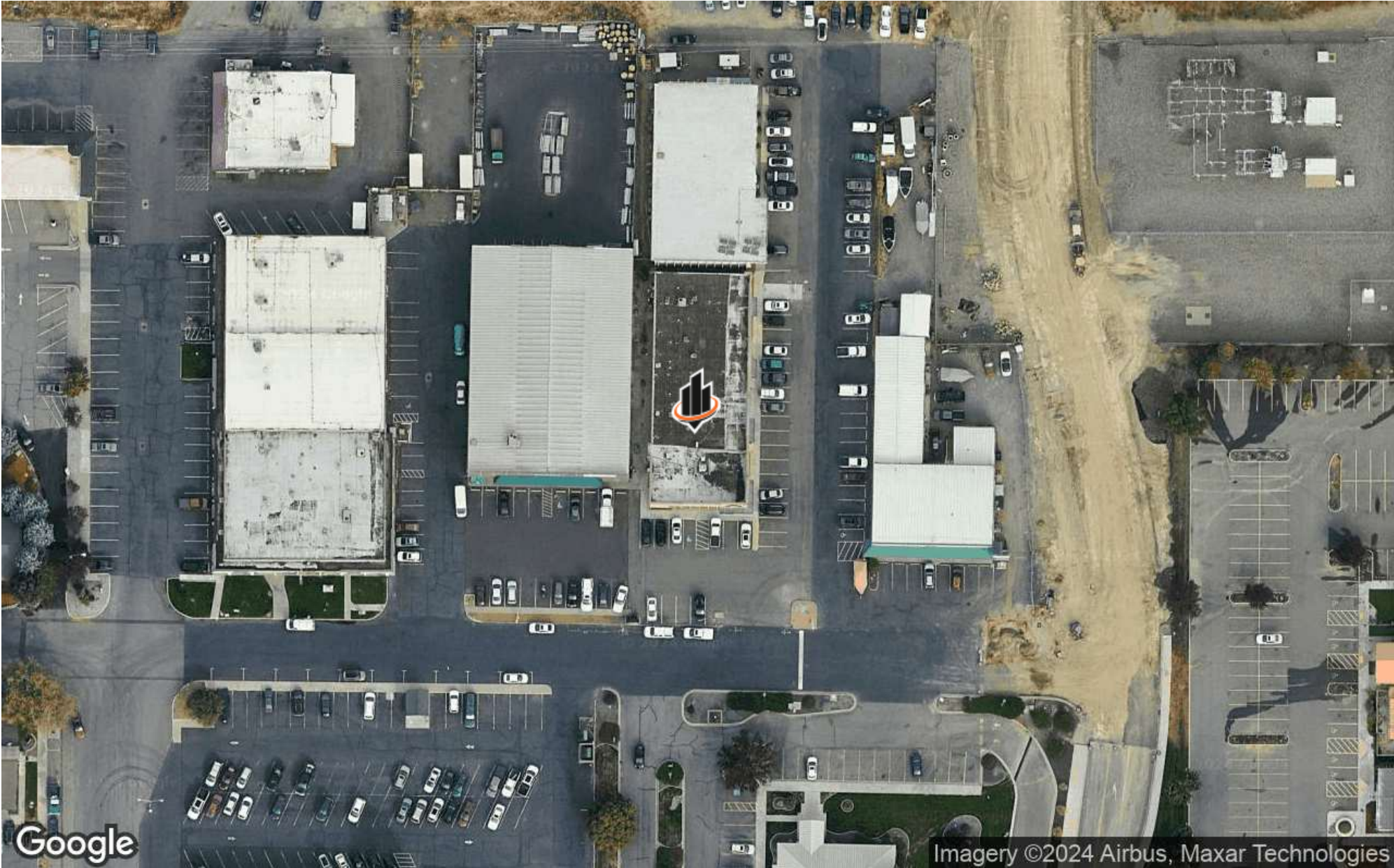
REGIONAL MAP



LOCATION MAP



AERIAL MAP



Google

Imagery ©2024 Airbus, Maxar Technologies

MARKET MAP





SECTION 3
**Financial
Analysis**

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,925,000
PRICE PER SF	\$214
PRICE PER UNIT	\$641,667
GRM	13.44
CAP RATE	6.20%
TOTAL RETURN (YR 1)	\$119,264

OPERATING DATA

GROSS SCHEDULED INCOME	\$143,252
OPERATING EXPENSES	\$23,988
NET OPERATING INCOME	\$119,264
PRE-TAX CASH FLOW	\$119,264

INCOME & EXPENSES

INCOME SUMMARY

VACANCY COST	\$0
GROSS INCOME	\$143,252

EXPENSES SUMMARY

PROPERTY TAX	\$6,317
PROPERTY INSURANCE	\$2,803
PROFESSIONAL FEES	\$555
WATER & SEWER	\$2,163
ELECTRIC	\$5,754
REPAIRS & MAINTENANCE	\$6,396
OPERATING EXPENSES	\$23,988
NET OPERATING INCOME	\$119,264

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE END
A	Bankok Thai	3,891 SF	43.23%	\$18.50	\$71,983.50	6.30.25
C	Tire Factory	2,236 SF	24.84%	\$14.76	\$33,003.36	7.31.25
F	Reve Exteriors	2,145 SF	23.83%	\$17.00	\$36,465.00	1.31.25
Sign	Bankok	1 SF	0.01%	\$1,800.00	\$1,800.00	6.30.25
TOTALS		8,273 SF	91.91%	\$1,850.26	\$143,251.86	
AVERAGES		2,068 SF	22.98%	\$462.56	\$35,812.96	

An aerial photograph of a commercial building with a parking lot. The building has a sign that says "BANGKOK" and "Parkway". The parking lot is filled with various vehicles, including cars, SUVs, and trucks. In the background, there are other buildings and a large body of water under a blue sky with light clouds. A large white circular graphic is overlaid on the left side of the image, containing the text "SECTION 4 Demographics".

SECTION 4
Demographics

DEMOGRAPHICS MAP & REPORT

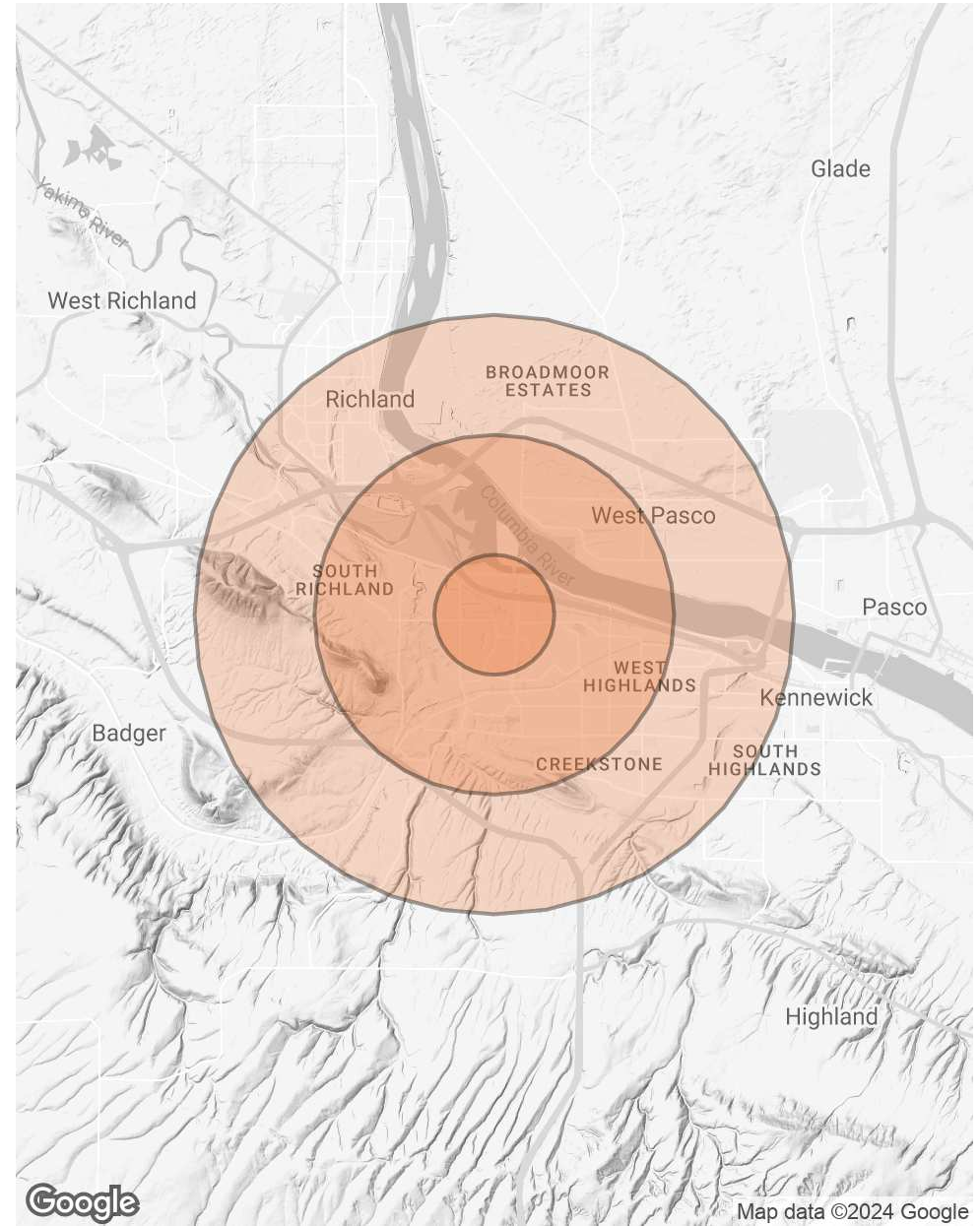
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,206	65,743	160,935
AVERAGE AGE	40	39	37
AVERAGE AGE (MALE)	39	38	36
AVERAGE AGE (FEMALE)	42	40	38

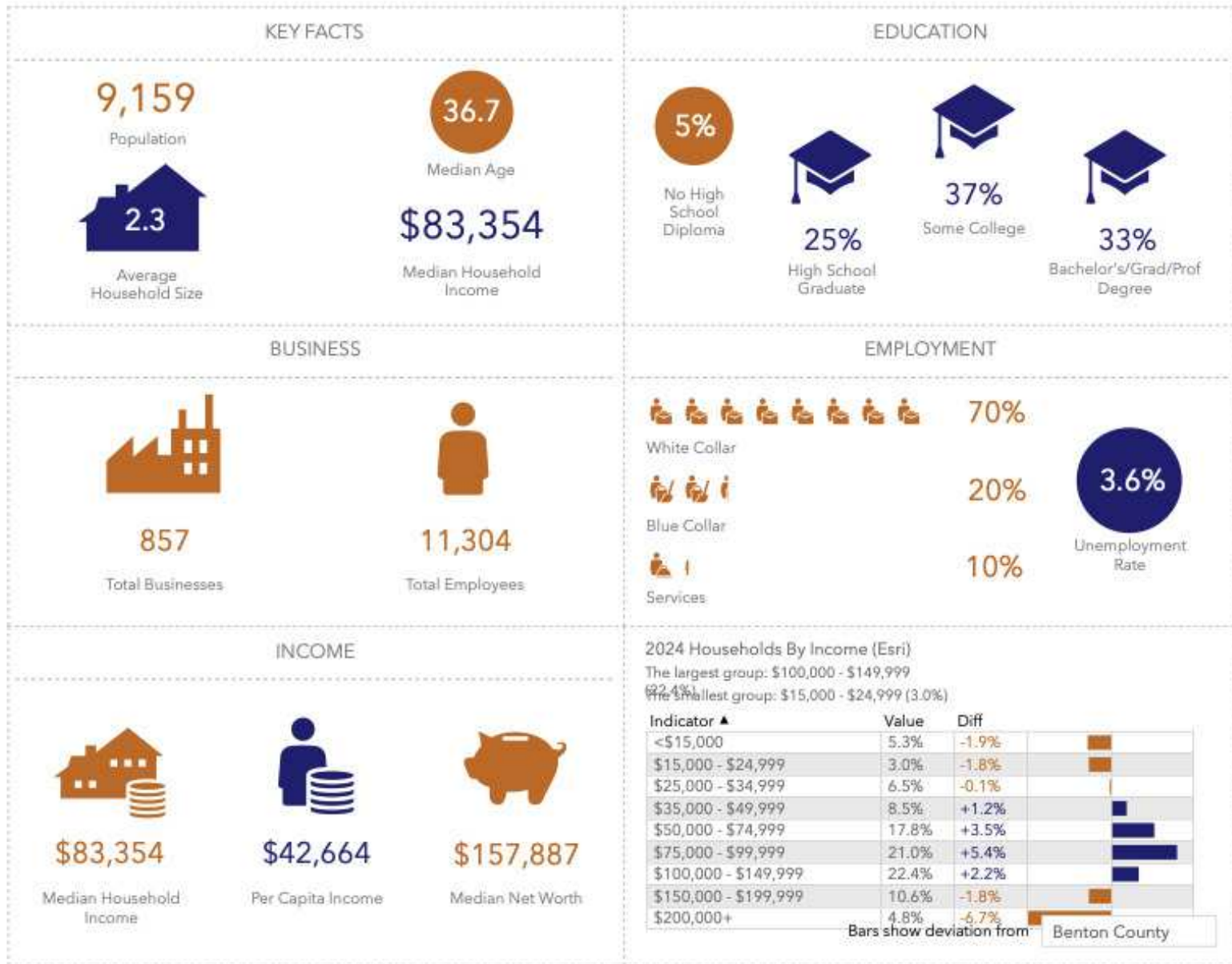
HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,972	25,025	58,618
# OF PERSONS PER HH	2.3	2.6	2.7
AVERAGE HH INCOME	\$106,724	\$127,043	\$118,656
AVERAGE HOUSE VALUE	\$371,813	\$436,498	\$418,948

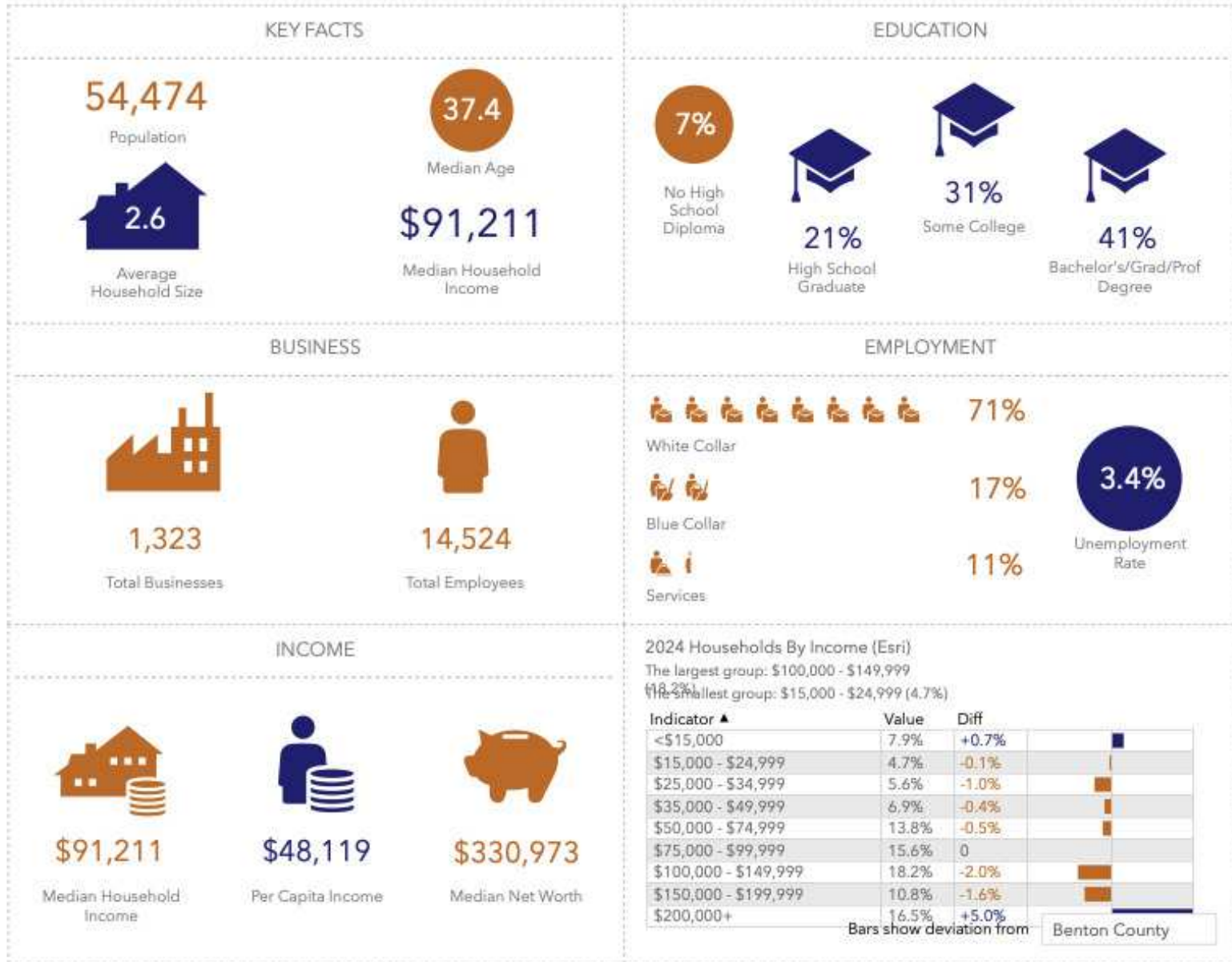
Demographics data derived from AlphaMap



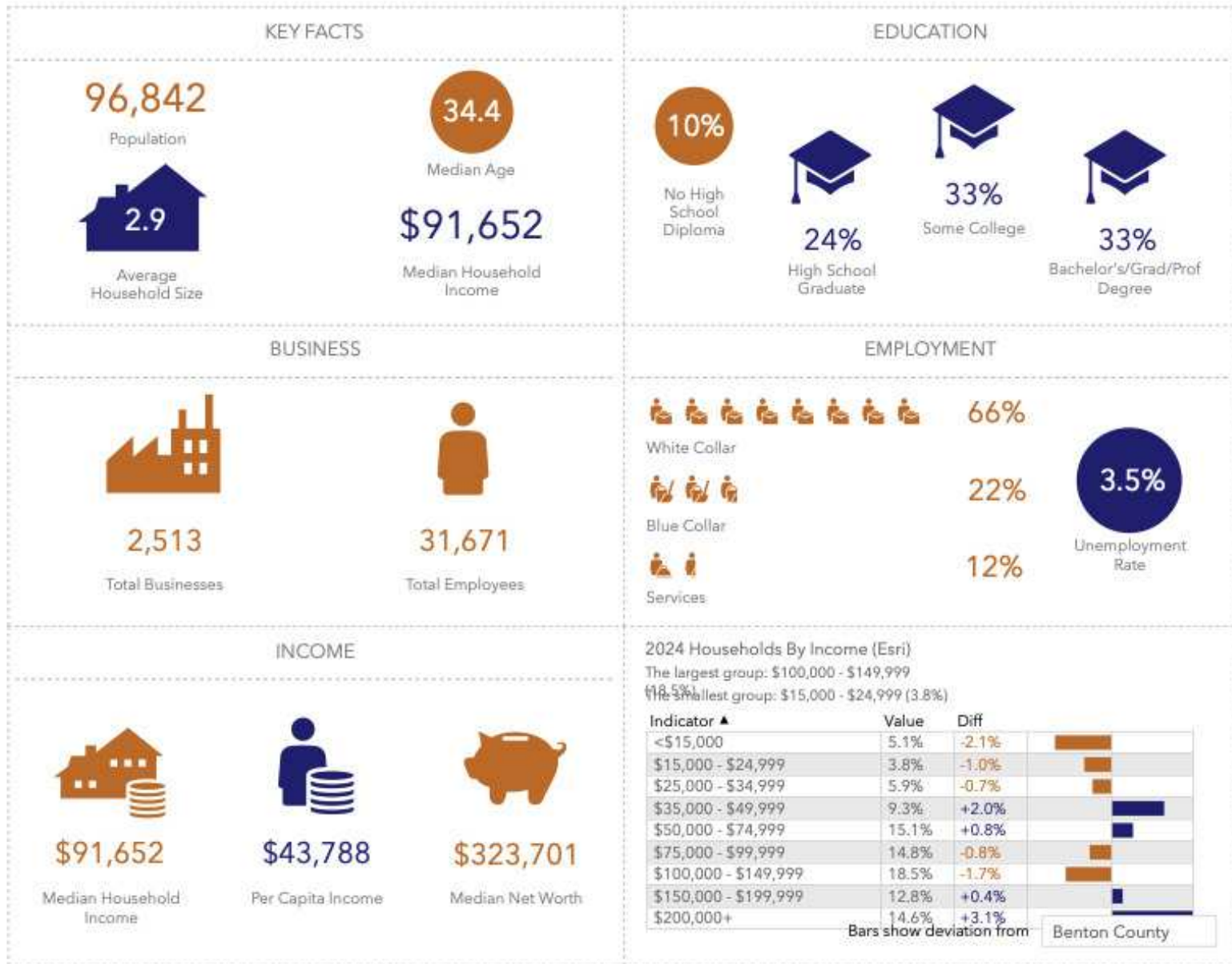
1 MILE INFOGRAPHICS



3 MILE INFOGRAPHICS



5 MILE INFOGRAPHICS



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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.