

Worthington Building 302 Cushman Street For Lease



Presented by:
Shawn Evans
Pamela Throop
Agent for Lessor

Alaska Commercial Properties, Inc.

302 Cushman Street, Suite 205

Fairbanks, Alaska 99701

907-456-6008

realty@realtyalaska.com

www.realtyalaska.com





Disclaimer

This package has been prepared for informational purposes, to assist a potential purchaser in determining whether they wish to proceed with an in-depth investigation of the property. No representations or warranties, expressed or implied, as to the accuracy or completeness of this package or any of its contents shall be deemed made, and no legal commitment or obligation shall arise by reason of this package or its contents. Interested parties are expected to independently review all documents relating to the property, as to the accuracy and completeness of the information contained herein.

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It is your responsibility to ascertain the potential for the following: flooding, rock slides, avalanches, earthquake area, and/or other natural hazards. It is the Buyer's responsibility to verify, locate survey markers and/or have the corners located by a qualified person. Due to the nature of our properties, the location of our real estate signs may not warrant the location of the property. As in any real estate transaction or investment, we suggest that you seek legal counsel and financial advice. Most land in the State of Alaska is "surface estate only." Government agencies, Native Corporations, and/or other entities usually withhold any subsurface rights.

302 Cushman Street

<u>Pan Number:</u>	0033511
<u>Legal Description:</u>	Umb01 Block 48A Fairbanks Townsite 2016 T/R Assembled Lot 1 the west portion of lot 2 Block 48B Fairbanks Townsite
<u>2015 Total Assessed Value:</u>	\$3,032,326
<u>2015 Tax Amount:</u>	\$52,389.50
<u>2015 Mill Rate:</u>	17.2770
<u>Building Size:</u>	30,916 sq. ft. +/-
<u>Parcel Size:</u>	.4749 Acres/ 20,686 sq. ft. +/-
<u>Year Built:</u>	1965
<u>Zoning:</u>	CBC (Central Business District)
<u>Flood Zone:</u>	X

Lease Rate
\$2.00 per square foot,
(Two Dollars)
NNN*

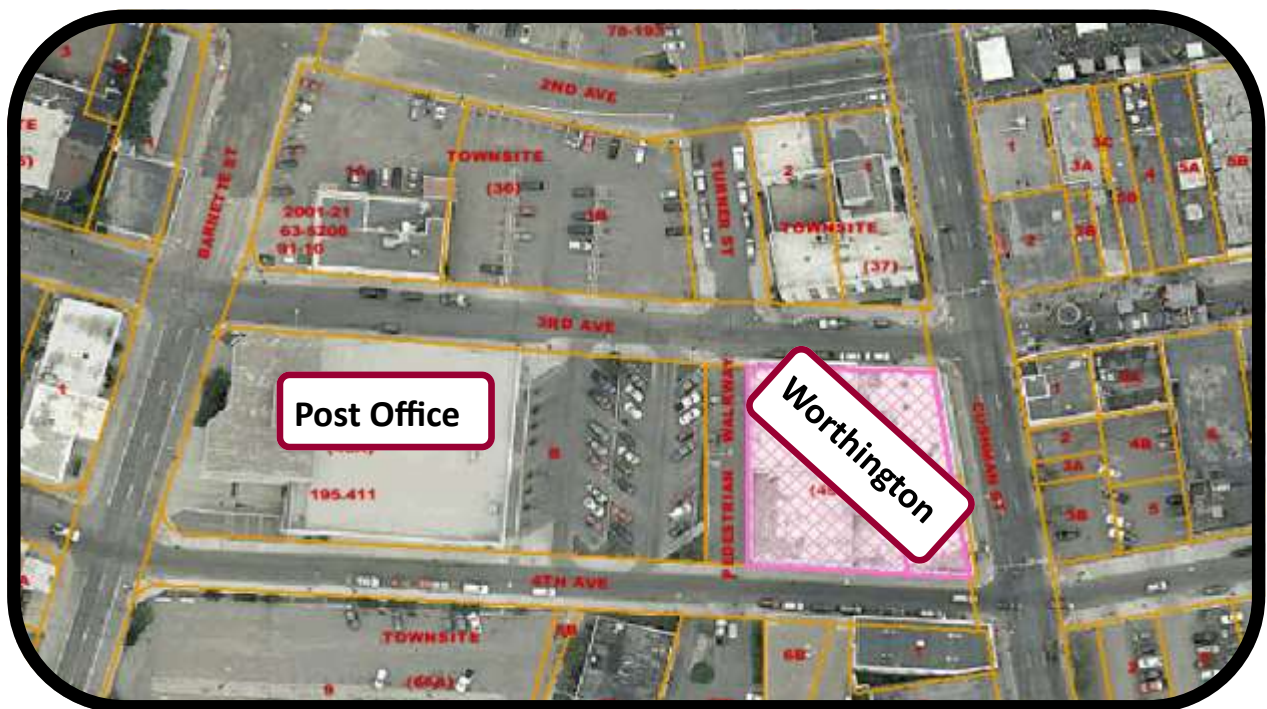
Tenant to pay there portion of all Utilities and taxes

Location Description

Parking for 302 Cushman is located just South of the building. There is approximately Ninety Five (95) parking spaces, with and without head bolts. There is approximately Fifteen Thousand (15,000) square feet for lease on the first (1st)floor. The second floor has about ten thousand (10,000) square feet available for lease. The vacant space could be designed for retail, various configurations of office space, or any numerous types of business endeavors.

Location Directions

302 Cushman Street is located between Third and Fourth Avenue, and is just to the East of the Fairbanks Downtown Post Office.



Area Overview

The Worthington Building at 302 Cushman Street has a long history in downtown Fairbanks. In 1965, the building served the community as a Woolworth's Department Store. When Woolworth stores went out of business nation-wide, 302 Cushman was leased to ACS. The Building is currently home to the Fairbanks Children's Museum, Centene and Alaska Commercial Properties, Inc.

Downtown Fairbanks is an eclectic mix of local businesses serving the tourist trade and the year-round residents of Interior Alaska. Over the last few years, downtown has experienced a renewed growth. Downtown restaurants are many and just as varied. You can choose cuisine from all over the world; Greek, Hawaiian, Thai, Italian, all within walking distance from 302 Cushman Street.

In downtown Fairbanks, you will find the main offices of many banks. Mt. McKinley, Key Bank, Wells Fargo and Denali State bank are just a few institutions with offices in close proximity to the Worthington Building.

The court house, attorneys and other professionals make downtown Fairbanks home. Within the past year, a new bridge has opened that carries traffic across the Chena River in downtown. This upgrade to the Fairbanks infrastructure will certainly benefit all downtown businesses. In the summer of 2015, Cushman Street has been upgraded, with new lights, six (6) foot wide sidewalks, and two (2) lanes of traffic going Northward.

Within one block of the Worthington Building is the University of Alaska Fairbanks, Community and Technical College, Tanana Valley Campus. UAF Community and Technical College offers more than 40 one-year certificate and two-year associate degree programs in a variety of exciting fields.

There is ample parking associated with the Worthington Building, which is a precious commodity in any downtown or central business district.

Property Summary

[back to Search Page](#)

PAN 0033511	PROPERTY PHYSICAL DESCRIPTION UMB01 BLOCK 48A FAIRBANKS TOWNSITE 2016 T/R ASSEMBLED LOT 1 & THE WEST PORTION OF LOT 2 BLOCK 48B FAIRBANKS TOWNSITE PREVIOUSLY ASSESSED AS ALL BLOCK 48B FAIRBANKS TOWNSITE	PROPERTY CLASS Commercial
NEIGHBORHOOD 0110 Townsite	BUSINESS CHILDRENS MUSEUM, ALASKA COMMERCIAL PROPERTIES	STATUS TAXABLE
MILLAGE GROUP 0005 TOWNSITE	MOST RECENT MILLAGE RATE 17.2770	ADDITIONAL INFORMATION Building Details View Property Location
FIRE SERVICE AREA CITY OF FAIRBANKS	IS PARENT OF THE FOLLOWING: 672279 672289	

LAND AREA
Parcel
L-1 B-48B 17841.17 Square Feet
W L-2 B-48B 2845.242 Square Feet

OWNER

ADDRESS

NAME	INTEREST
WORTHINGTON, RODNEY C	OWNERSHIP
ALASKA COMMUNICATIONS SYSTEMS HOLDINGS INC,	Duplicate Notice & Bill

SITUS ADDRESS
300 CUSHMAN ST

See Children property for potential address

Documents

The FNSB provides a link to view the recorded document at the State of Alaska Recorders Office through the instrument #. The FNSB has no control over the contents posted on any external web sites and these sites may have separate terms of use and privacy policies. The inclusion of this web link does not imply endorsement by the FNSB of the site, its content, advertisers or sponsors.

DESCRIPTION	RECORD DATE	BOOK	PAGE	INSTRUMENT #
Deed of Trust	9/19/2013			2013-017432-0
Assignment of Lease	3/22/2005			2005-005381-0
Warranty Deed	3/22/2005			2005-005380-0
Deed of Trust	3/22/2005			2005-005382-0
Warranty Deed	10/20/2004			2004-023772-0
Assignment of Lease	10/20/2004			2004-023773-0
Deed of Trust	9/25/1998	1095	761	
Deed of Trust	2/27/1998	1052	44	
Warranty Deed	2/27/1998	1052	43	
Lease	2/26/1998	1051	846	1998-003918-0

Assessment History

For questions regarding assessments, contact the FNSB Department of Assessing at 907-459-1428.

YEAR	LAND	STRUCTURES ETC.	FULL VALUE TOTAL	EXEMPTIONS TOTAL	TAXABLE
2015	\$223,409	\$2,866,242	\$3,089,651	\$57,325	\$3,032,326
2014	\$223,409	\$2,866,242	\$3,089,651	\$57,325	\$3,032,326
2013	\$223,409	\$3,610,640	\$3,834,049	\$0	\$3,834,049
2012	\$223,409	\$4,407,431	\$4,630,840	\$0	\$4,630,840
2011	\$215,134	\$3,276,147	\$3,491,281	\$0	\$3,491,281

[Pay Property Taxes by credit card](#)

Tax History (Updated: 12/29/15 04:31 AM AST)

If taxes are delinquent the interest calculation date is: 11/2/2015. All prior year delinquent

payments must be made with guaranteed funds.
 For payments made after the due dates, please call the FNSB Division of Treasury and Budget at
 907-459-1441 for the correct amount.

YEAR	TAX LEVIED	STATE EXEMPTED	FEES	TOTAL DUE	TOTAL PAID	NET DUE
2015	\$52,389.50	\$0.00	\$0.00	\$52,389.50	\$52,389.50	\$0.00
2014	\$51,261.48	\$0.00	\$0.00	\$51,261.48	\$51,261.48	\$0.00
2013	\$64,918.10	\$0.00	\$0.00	\$64,918.10	\$64,918.10	\$0.00
2012	\$78,492.74	\$0.00	\$0.00	\$78,492.74	\$78,492.74	\$0.00
2011	\$59,830.08	\$0.00	\$0.00	\$59,830.08	\$59,830.08	\$0.00



Building Details for PAN 0033511

Building General Features

#YEAR BUILT DESCRIPTION ARCHITECTURE CATEGORY
[View Details](#) 1 1965 Conc. or Mason Commercial Standard Commercial

Amenities

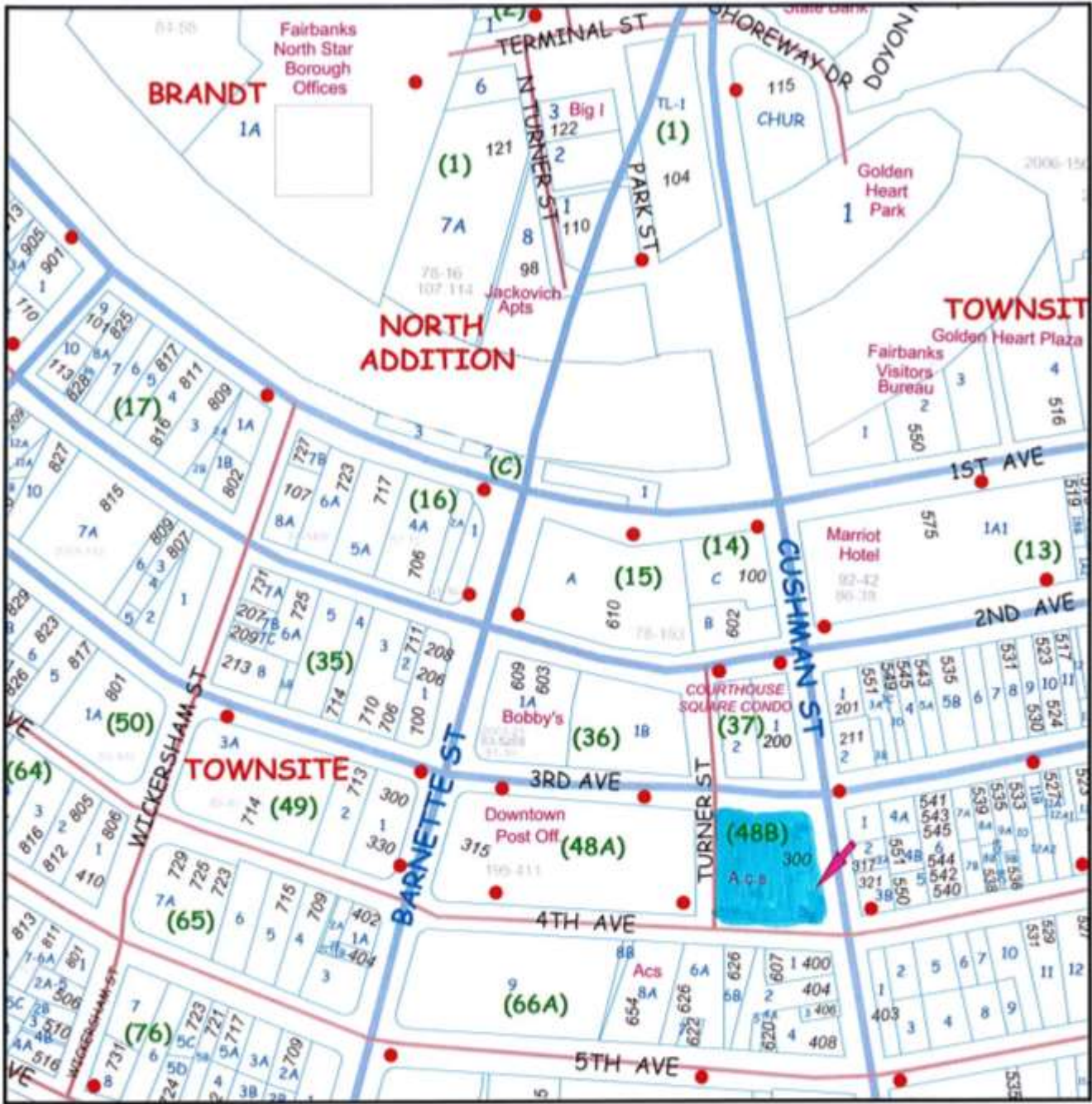
QUANTITY	DESCRIPTION
2	2 Fix. Bath_Comm
6	3 Fix. Bath_Comm
30916	air conditioning
2	Elevator Landings
1	Elevators
1	Security System
30916	sprinkler

Primary Details

SECTIONID	FOOTPRINT	STORIES	PERIMETER	INTERIORDESC	WALLTYPE
1	20585	1	600	Office Bdgs	Ctn,Syn Plas & insul
2	10331	1	436	Office Bdgs	Ctn,Syn Plas & insul

Secondary Sections

SECTIONID	FOOTPRINT	SECTIONDESC
4	409	COMMERCIAL CANOPY
5	401	COMMERCIAL CANOPY
6	108	Open Por Finished
7	56	Open Por Finished
8	33	Open Por Finished



Owner

RODNEY WORTHINGTON
5956 COUNTY RD 28
ORLAND CA 95963

Legal

ALL BLOCK 48B FAIRBANKS
TOWNSITE

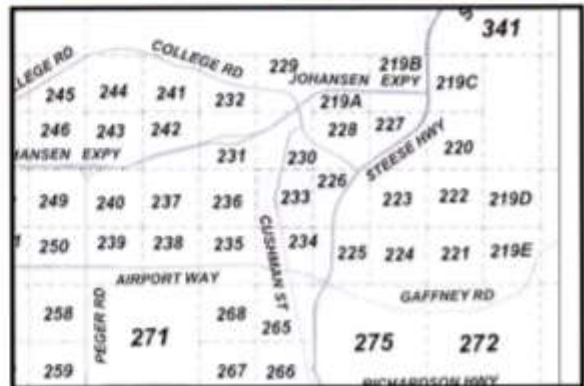
Address 300 CUSHMAN ST

Tax ID	FNSB MAP	ASM Book
33611		233
T R S	Zoning	Zip Code Area
F-01S-01W-10	CBD	99701
Land App	Bldg Appr	SQ FT / ACRE
223409	2666242	0 0
Mill Rate	Primary Use	Tax Year
17.2770	COMMERCIAL	2015
Est Taxes	Year Built	Tax Status
52389.5	1965	TAXABLE

Census Tract

Census Tract	1
Community	NORTHEAST CITY
Elem School	JOY
Middle School	Ryan
High School	Lathrop
Road Service	CITY OF FAIRBANKS
Fire Service	CITY OF FAIRBANKS
Latitude	64.8423481178469
Longitude	-147.721114160737
MLS Area	710
Voting Dist	
House District	1
Senate District	A
Flood Zone	X
Elevation	400

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Alaska Street Master

www.alaskastreetmaster.com - 907-243-0477

Property

Taxid	Map	Zoning	Primary Use	Year Built	Lot Sq Ft	Acres
33511	233	CBD	COMMERCIAL	1965	20686	0.4749

Property Owner

Owner 1
WORTHINGTON RODNEY C

First Name	Last Name
RODNEY	WORTHINGTON

Owner 2

Owner 3

Mailing

5956 COUNTY RD 28

City	St	Zip
ORLAND	CA	95963

Other

Elementary School
JOY

Middle School
Ryan

High School
Lathrop

Flood Zone X

Legal

Subdivision
FAIRBANKS TOWNSI

Block	Lot
48B	

Site Address
300 CUSHMAN ST

Site Address - Assessing
300 CUSHMAN ST

Business

Road Service
CITY OF FAIRBANKS

Fire Service
CITY OF FAIRBANKS

Voter Precinct **Legislature**
A, 1

Township Range Section F-01S-01W-10

Legal

ALL BLOCK 48B FAIRBANKS
TOWNSITE

Deed Desc	Deed Date	DNR Doc#
Deed of Trust	3/2/2005	2005-005382-0

Mortgage Desc	Mortgage Date	DNR Doc#
Warranty Deed	3/2/2005	2005-005380-0

Neighborhood

NORTHEAST CITY

Property Assessment

Land 2015	Bldg 2015	Total 2015
223409	2866242	3089651

Tax Levied	Exemptions	2015 Taxes
52389.5	0	52389.5

Tax Status	Mill Rate	Tax Year
TAXABLE	17.2770	2015

Census Tract	Census Blk	MLS
1	2023	710

Latitude	Longitude
64.8423481178469	-147.721114160737

FNSB Planning Dist	Zip Code
	99701

Elevation 400

*** New 2010 Flood Zone Codes. For final Flood determination check with the Fairbanks North Star Borough department of Community Planning.

Ownership History

2014 Owner	14 Land	14 Total	14 Mill	2009 Owner	09 Land	09 Total	09 Mill
WORTHINGTON RODNEY C	223409	3089651	16.905	WORTHINGTON RODNEY C	215134	3494203	17.113
2013 Owner	13 Land	13 Total	13 Mill	2008 Owner	08 Land	08 Total	08 Mill
WORTHINGTON RODNEY	223409	3834049	16.932	WORTHINGTON RODNEY C	215134	3494203	17.27
2012 Owner	12 Land	12 Total	12 Mill	2007 Owner	07 Land	07 Total	07 Mill
WORTHINGTON RODNEY C	223409	4630840	16.95	WORTHINGTO	215134	3567094	18.803
2011 Owner	11 Land	11 Total	11 Mill	2006 Owner	06 Land	06 Total	06 Mill
WORTHINGTON RODNEY C	215134	3491281	17.137	WORTHINGTON RODNEY C	215134	3567094	19.62
2010 Owner	10 Land	10 Total	10 Mill	2005 Owner	05 Land	05 Total	05 Mill
WORTHINGTON RODNEY C	215134	3491281	17.235	WORTHINGTON RODNEY C	215134	3231420	20.02

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Chapter 18.36
CBD CENTRAL BUSINESS DISTRICT Revised 11/15

Sections:

- 18.36.010 Intent.
- 18.36.020 Use regulations. Revised 11/15
- 18.36.030 Standards.

18.36.010 Intent.

This district is intended to provide for retail, office, wholesale, personal service and other general service *uses* for the consumer population of the entire community in a centrally located and contained high density setting. (Ord. 88-010 § 2, 1988)

18.36.020 Use regulations. Revised 11/15

A. *Permitted Uses.* In the CBD, central business district, *permitted uses* are:

1. Any *permitted use* in the GC district except residential *uses* on the ground floor, *marijuana cultivation facilities* and establishments with a drive-in/drive-through facility;
2. *Communications tower, major;*
3. *Communications tower, minor;*
4. *Distillery, craft;* except no *outside storage* relating to the distillery operation is allowed.

B. *Conditional Uses.* In the CBD, central business district, conditional *uses* are:

1. Any conditional *use* in the GC district except *marijuana cultivation facilities;*
2. Any establishment with a drive-in/drive-through facility. (Ord. 2015-41 §§ 11, 12, 2015; Ord. 2014-23 § 4, 2014; Ord. 2012-58 §§ 3, 5, 2013; Ord. 88-010 § 2, 1988)

18.36.030 Standards.

In the CBD, central business district, geometric standards are:

A. *Lot Area.* There shall be no minimum *lot area.*

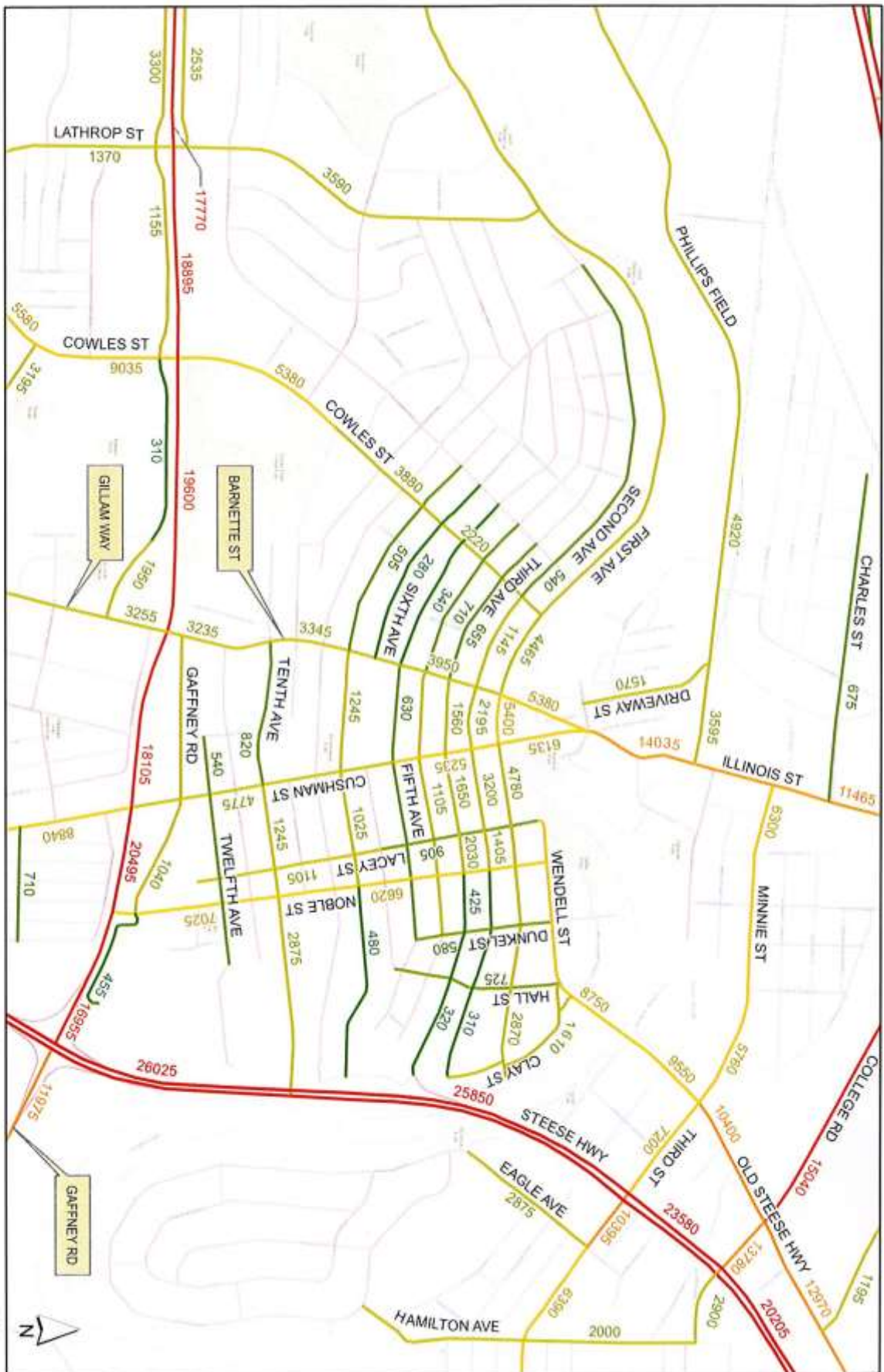
B. *Required Yards for All Buildings.*

1. *Front yard* shall not be required;
2. *Side yard* shall not be required;
3. *Rear yard* shall not be required.

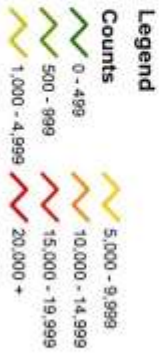
C. *Building Height.* Unlimited.

D. *Parking.* See Chapter 18.50 FNSBC.

E. *Signs.* See Chapter 18.50 FNSBC. (Ord. 88-010 § 2, 1988)



NOTES:



Downtown Fairbanks



Annual Average Daily Traffic
2013







2nd Floor



