

FOR SALE

Value Add Downtown Commercial Building



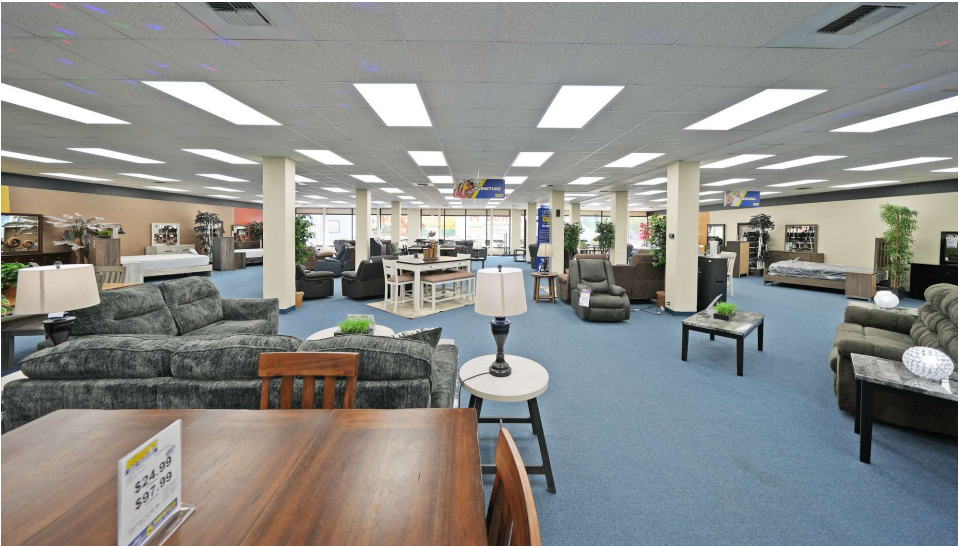
Offered at:
Size:

\$695,000
31,500SF +/-

24 S 1st St
Yakima, WA 98901

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Executive Summary



OFFERING SUMMARY

Sale Price:	\$695,000
Building Size:	31,500SF +/-
Sale Price/SF:	\$22/SF +/-
Leased Area:	10,500SF +/-
NOI:	\$57,337 +/-
Land Area:	.41 acres +/-
Zoning:	CBD
Parcel Numbers:	191319-23423 & 23424

PROPERTY OVERVIEW

THIS OFFERING is for the opportunity to purchase a prominent commercial building with the ground floor leased to a regional home furnishing retailer, Buddy's Home Furnishings, and unfinished upper floors vacant.

Buddy's and their predecessor have occupied the ground floor since approximately 2000 while the vacant upper floors provide for redevelopment potential or discounted storage areas. The building was originally occupied by its entirety by the Bon Marche.

Located in the heart of downtown Yakima at a controlled intersection with more than 27,700 vehicles passing by, the property has significant frontage along S 1st St and is only 1-block south of Yakima Ave.

Highlights



PROPERTY HIGHLIGHTS

- Asking price based upon a 9 cap of the scheduled NOI from the Buddy's Home Furnishing's lease plus \$58,000 (\$10/SF) attributable to the unoccupied upper floors.
- Tenant is paying \$5,900/month with lease expiring 12/31/26 with one 5-year renewal option. Landlord pays property taxes and insurance. Tenant pays all other expenses.
- Upper floors provide redevelopment potential (perhaps best converted to multi-family) at a steeply discounted price.
- Located at a controlled intersection in the heart of downtown with traffic counts in excess of 27,700 vehicles per day passing by.
- Significant pylon sign.

Rent Roll & NOI Calcs

Tenant	Floor	Size	Commencement	Expiration	Monthly Rent	Rent/SF	Escalations
Buddy's Home Furnishings	1st	10,500SF +/-	01/01/2022	12/31/2026	\$5,900.00	\$6.74/SF	CPI every 30 months
Vacant	2nd	10,500SF +/-					
Vacant	3rd	10,500SF +/-					
		31,500SF +/-			\$5,900.00	\$8.90/SF, NNN	

INCOME	
Scheduled Rent	\$70,800
- 5% Vacancy & Credit Loss	(\$3,540)
	\$67,260
- 2 % Capital Replacement Reserve	(\$1,345)
GROSS ADJUSTED INCOME	\$65,915
EXPENSES	
Property Taxes (2025 actual)	\$5,078
Property Insurance (2025 actual)	\$3,500
TOTAL EXPENSES	\$8,578
NET OPERATING INCOME	\$57,337

Upper Floor Photos



Additional Photo



Additional Photos



Additional Photo



Aerial

