



2920 George Washington Way

Richland, WA 99354
MLS#278420

Contact

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BUILDING SUMMARY

The two-story building was stripped down to framing and extensively remodeled circa 2020 to include replaced electrical, HVAC, interior surface coverings, upgraded plumbing, LED lighting, and fire protection.

The building is located in the North Richland Research Park, and includes national contractors, government agencies, and is adjacent to Tri-City branch of Washington State University and its Wine Science Center.

Rentable SF	31,440
Common Area	3,560
Total SF	35,000

PRICE

\$5,950,000

Actual Cap Rate 8.1%

ADDRESS

2920 George Washington Way
Richland, WA 99352

ZONING

Business Research Park (BRP)

LAND

1.88 acres

CONTACT

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Pasco, WA 99301

INVESTMENT SUMMARY

Building is 100% occupied

2025 PRO-FORMA CAP RATE

POTENTIAL RENTAL INCOME		\$537,733.96	*
VACANCY	5%	(\$26,886.70)	
EFFECTIVE RENTAL INCOME		\$510,847.26	

GROSS OPERATING INCOME		\$510,847.26	
2025 PROJECTED OP EX		(\$60,339)	**
MANAGEMENT	5%	(\$26,887)	
NET OPERATING INCOME		\$423,621.10	

SALES PRICE \$5,950,000.00

\$/PSF \$170

CAP RATE 7.1%

* Does not account for mid-year escalations

** 3% increase

2024 ACTUAL CAP RATE

RENTAL INCOME		\$536,120.68	*
VACANCY		\$0.00	
EFFECTIVE RENTAL INCOME		\$536,120.68	

GROSS OPERATING INCOME		\$536,120.68	
2024 ACTUAL OP EX		(\$58,582)	
MANAGEMENT		\$ -	
NET OPERATING INCOME		\$477,538.68	

SALES PRICE \$5,950,000.00

\$/PSF \$170

CAP RATE 8.0%

*Does not account for mid-year escalations

Contact admin@tippettcompany.com for a copy of the rent roll and expense report

TENANT SUMMARY

SUITE	TENANT NAME	SIZE SF	% OF BUILDING
101	ISO Pacific	10,000	28.57%
102	Advetage Solutions	1,364	3.90%
103 & 105	Holiday Park	5,536	15.82%
104	Polestar	3,930	11.23%
202	DBD Inc.	1,394	3.98%
203 & 204	Excelsior	5,700	16.29%
205	Amentum	3,516	10.05%
		31,440	90%

DEMOGRAPHICS

Population:

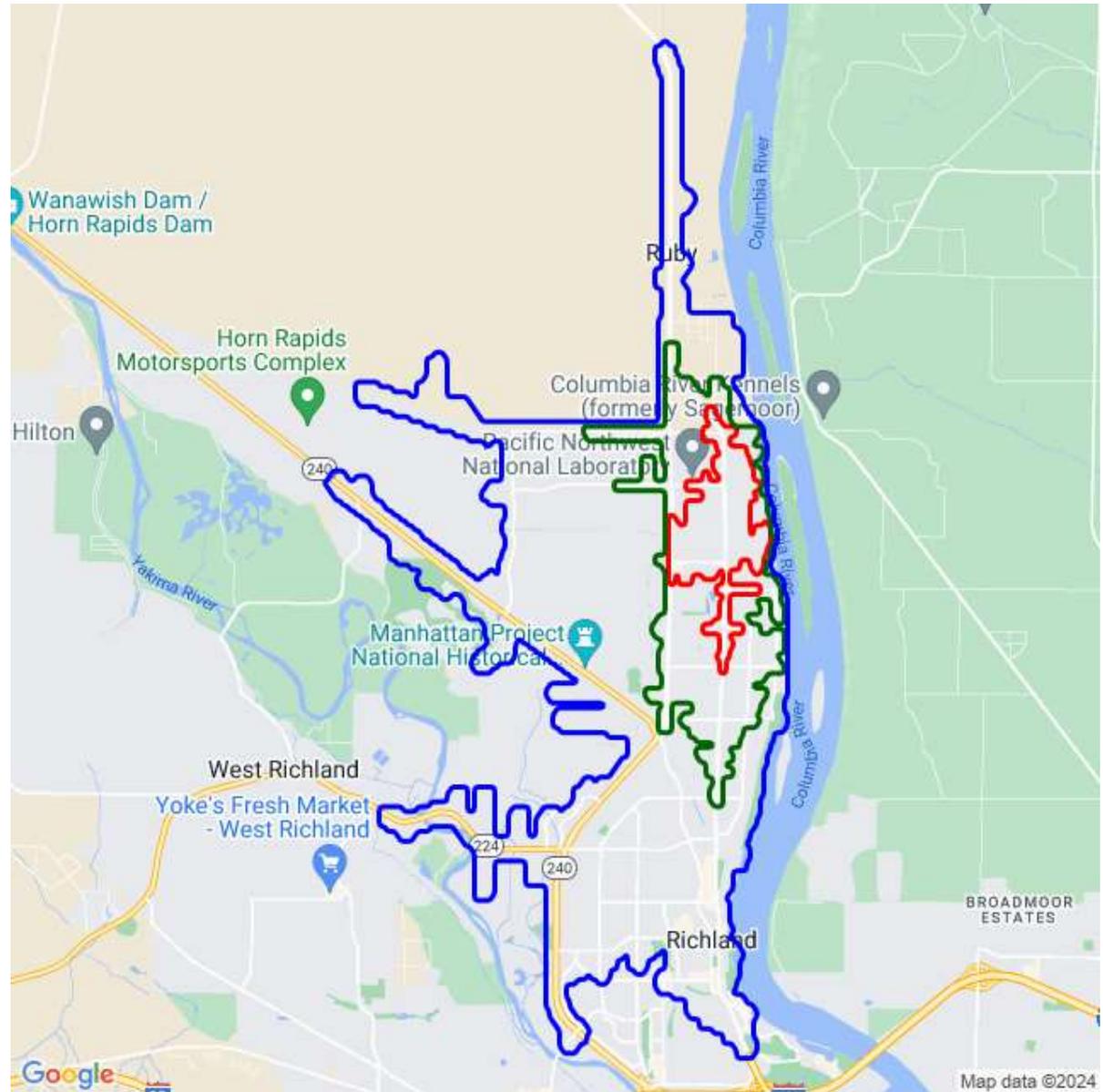
3-minute	882
5-minute	5,004
10-minute	25,052

Median Household Income:

3-minute	\$54,905.38
5-minute	\$72,731.63
10-minute	\$111,064.33

Estimated Households:

3-minute	400
5-minute	2,186
10-minute	10,873



AERIAL VIEW



3rd St

3rd St

3rd St

Port of Benton Blvd

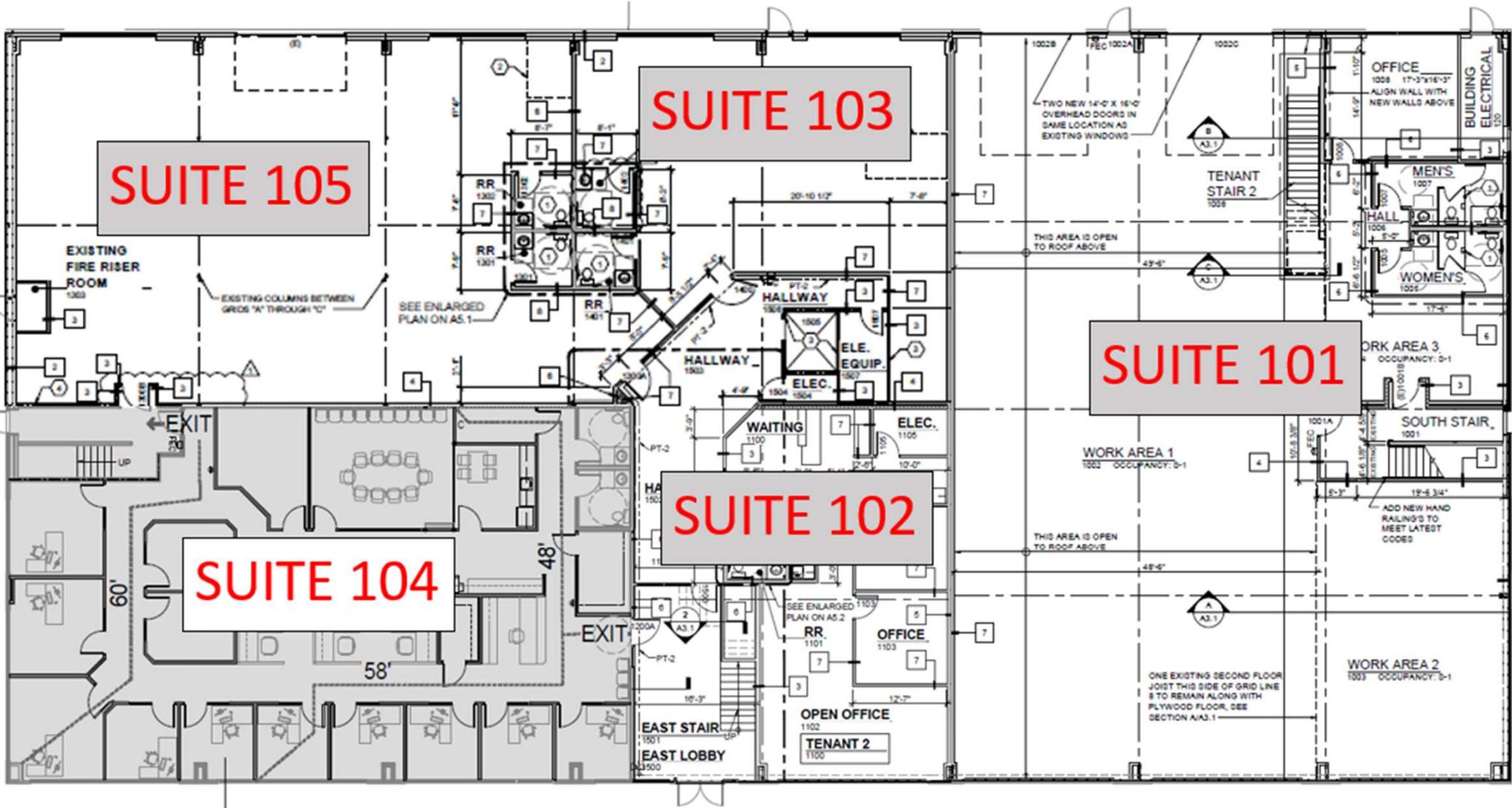
Port of Benton Blvd

Port of Benton Blvd

Port of Benton Blvd

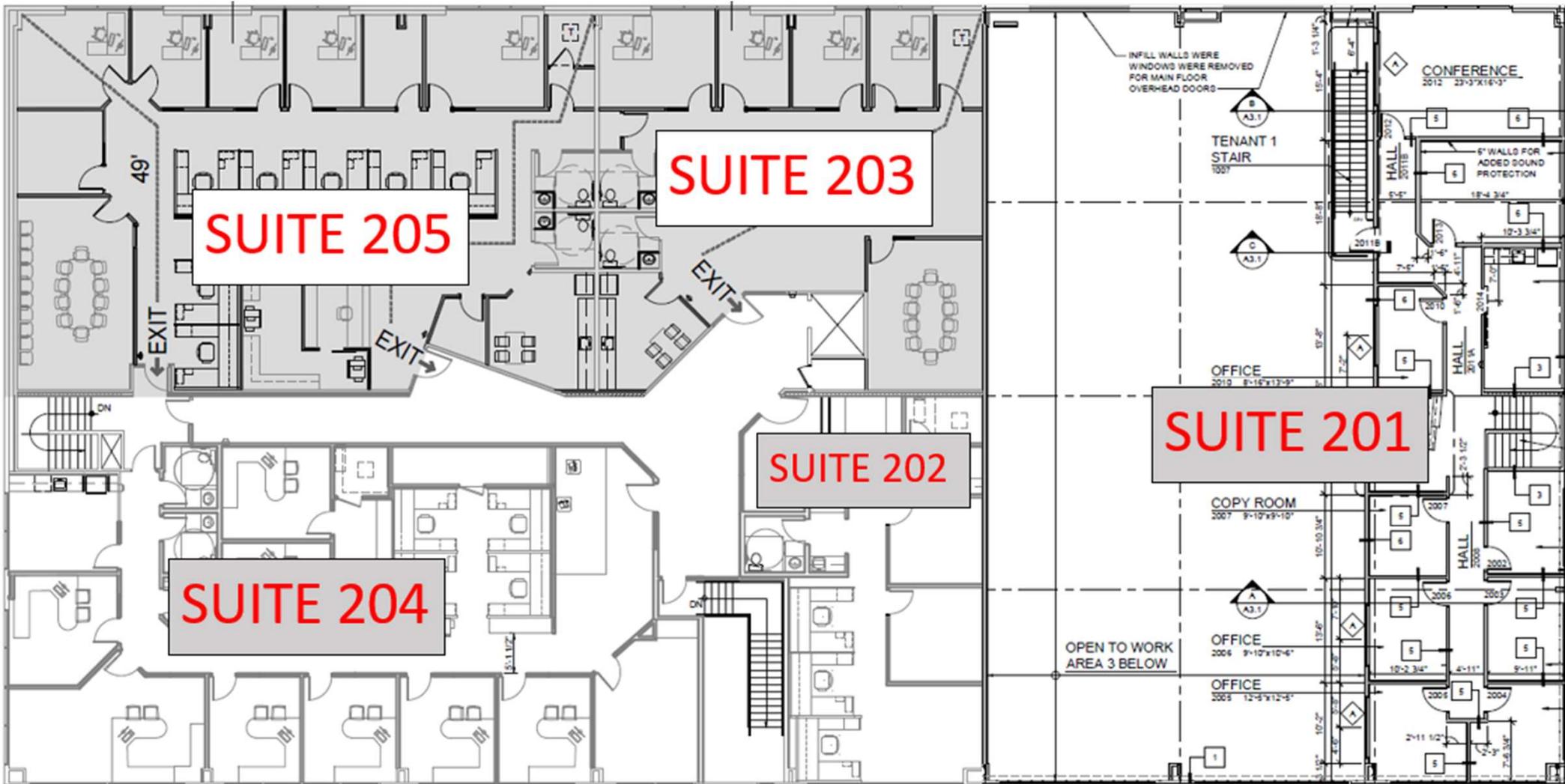
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1ST FLOOR



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2ND FLOOR



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PHOTOS



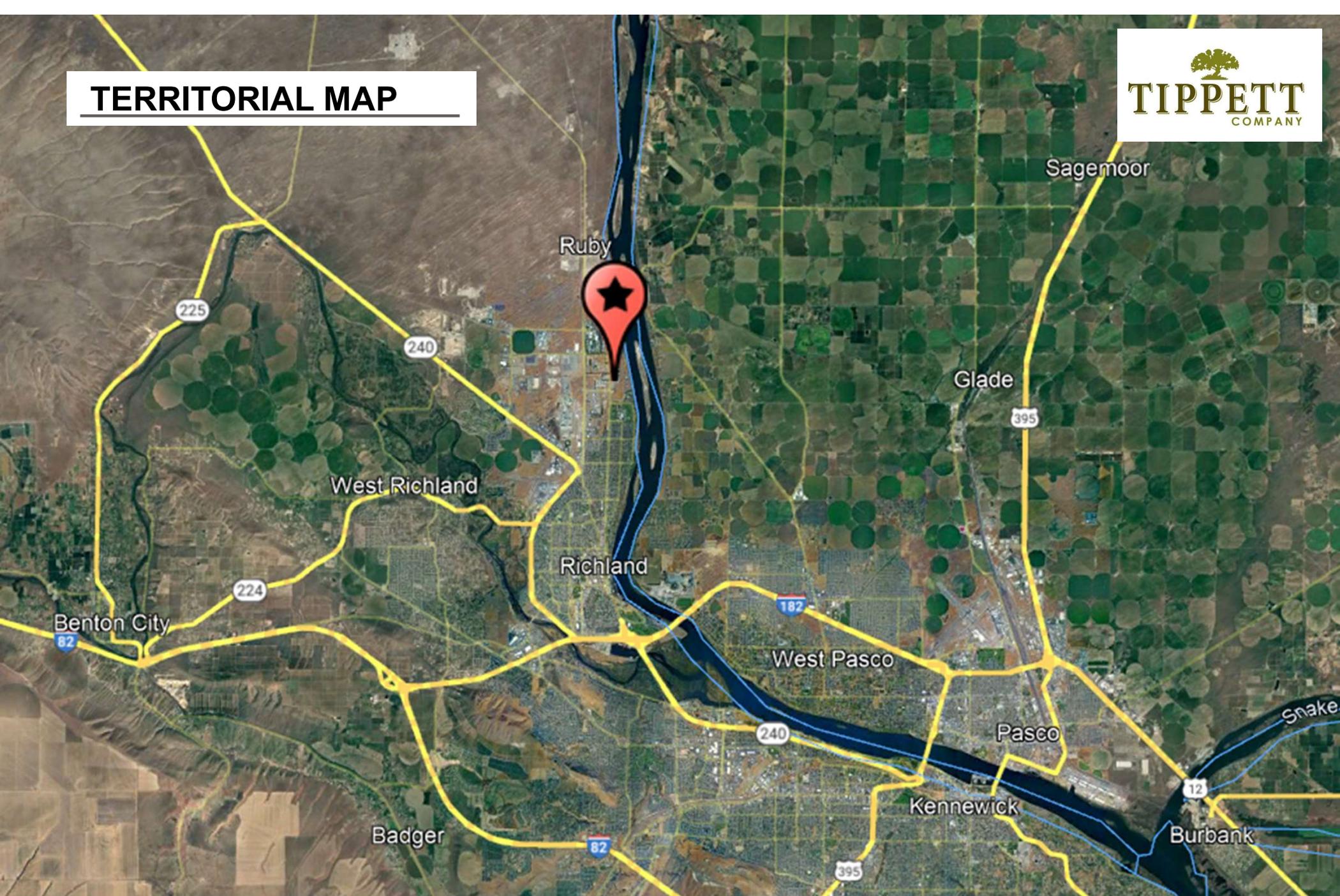
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TERRITORIAL MAP

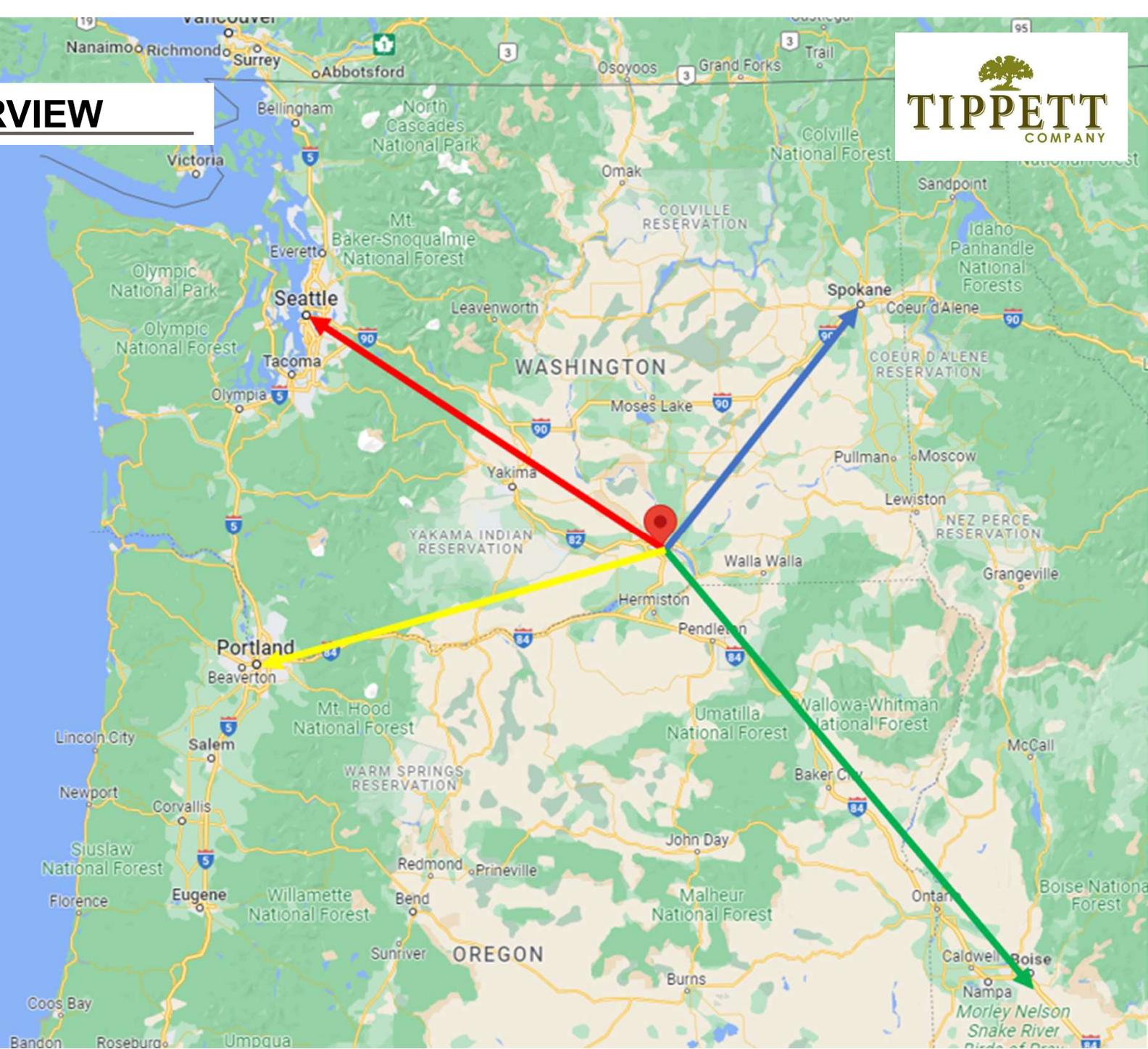


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TRAVEL OVERVIEW

Miles to:

Seattle, WA	221
Spokane, WA	143
Portland, OR	215
Boise, ID	290



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