

MARKEY MACHINE PROPERTY

Offering Memorandum

33,365 Square Foot Leased Investment Property



7266 8th Ave S. Seattle, WA 98108

Offering Summary



The Markey Machine Property, located in the Georgetown submarket of Seattle, is a single tenant investment opportunity with a ten-year lease commencing November 1, 2024. The property is home to Markey Machine, a market leader in the production of marine winches and other equipment.

The four primary structures totaling 33,365 SF include office and warehouse areas. Specialized improvements include cranes, a paint booth and an oversized loading door. It is in the core industrial submarket of South Seattle near the Port of Seattle, Boeing Field and the Duwamish Waterway.

Total Building Area:	33,365 SF (plus unimproved mezzanine space and patio)
Lot Size:	57,063 SF
Property Type:	Industrial
Offering:	Leased Single Tenant Investment
Submarket:	Seattle
Price:	\$8,650,000



Property Summary

Address	7266 8 th Ave S. Seattle, WA 98108
Total Land Size	1.31 Acres
Parcel Number	213620-0210
Total Building Size	33,365 SF plus unimproved mezzanine
Building #1	9,123 SF Machine Shop built in 1941
Building #2	8,258 SF Weld Shop built in 1941
Building #3	6,792 SF Two-Story Office Building with Patio built in 2010
Building #4	9,192 SF Assembly Shop built in 2009
Special Features	Fenced Yard, Quality Office Space, Oversized Door, Multiple Cranes, and a Paint Booth



Tenant Profile

Markey Machine is a world leader in the marine deck equipment and winch industry providing custom winches on countless tugboats and ships around the globe. The company has been in business for over 100 years, and they continue to use the latest technology and advanced techniques to offer fully customizable engineering.



Market Overview

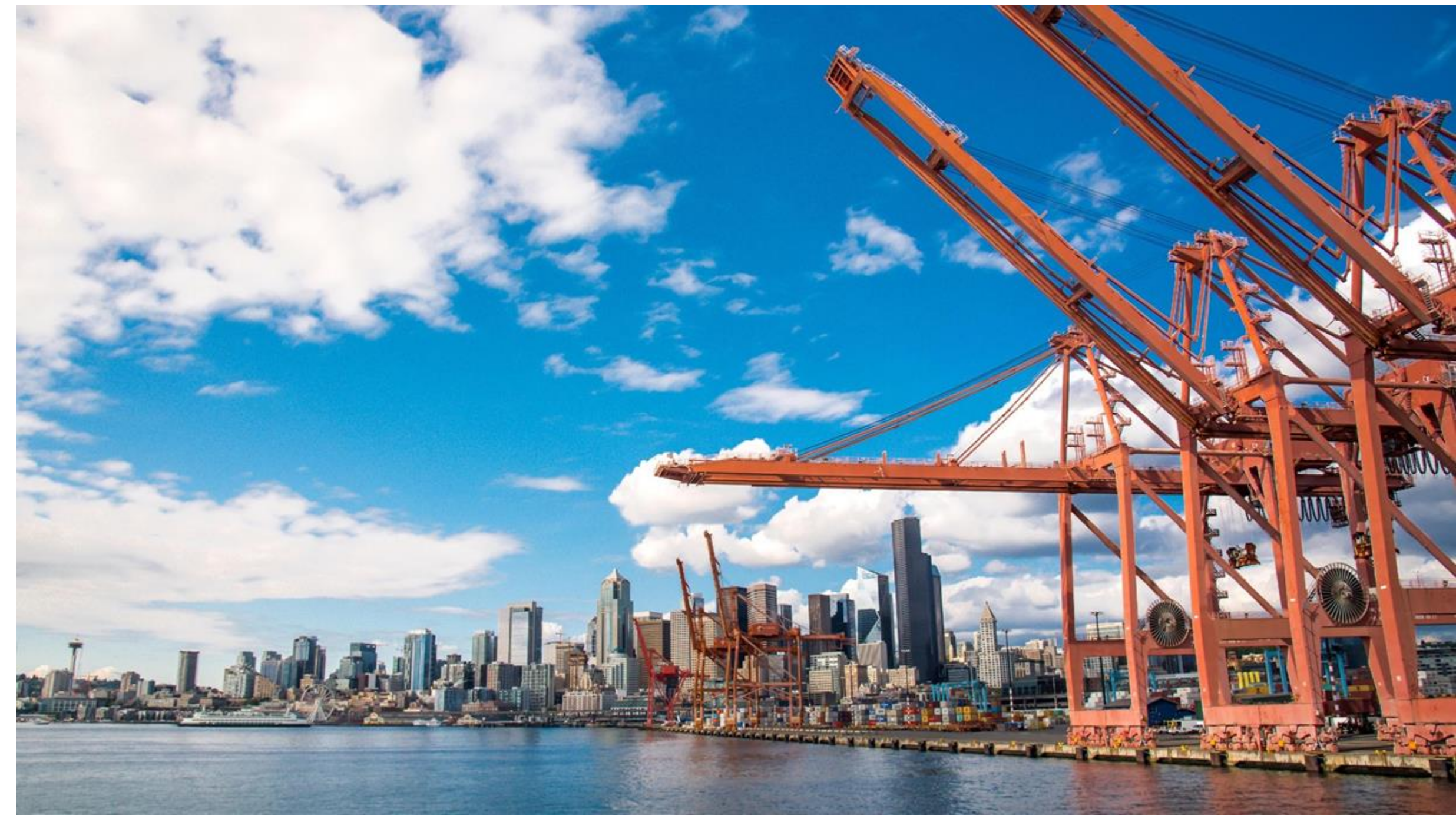


Seattle's industrial market features a total of 49.8 million square feet, within a broader regional industrial footprint of 334 million square feet. Recent significant transactions include GID Industrial's purchase of the Seattle Distribution Center—two multi-tenant buildings with 174,341 square feet currently 69% leased to seven tenants, including one rail user. Fortress Investment Group also acquired a 119,700-square-foot warehouse on a 3.5-acre property at 660 S. Othello St.

The Port of Seattle, integral to Seattle's industrial ecosystem, is part of the Northwest Seaport Alliance (NWSA). In 2022, the Alliance facilitated \$70 billion in waterborne trade with 180 international trading partners. NWSA marine cargo operations support over 58,000 jobs and contribute \$12.4 billion to Washington state's economy. Nearby Boeing Field, a key regional airport, serves multiple air and ground transport functions and supports Boeing's operations, private and commercial aviation, and the Museum of Flight.

Key projects like the Seattle Metro Logistics, a two-story modern logistics facility south of Downtown Seattle, showcase the area's growth. The facility spans 702,000 square feet across two 351,000-square-foot floors and is located within 3 miles of the Port of Seattle's container terminals, strategically placed for efficient port access.

Seattle's strength is supported by major employers like Amazon, Boeing, and Nordstrom, highlighting the city's role as a critical hub for industry and logistics.



Lease Summary



Lease Commencement	November 1, 2024
Term	125 months
Options	Two options to Extend the Lease for fives years each at Market Rent
Rent	\$48,211 per month rent with 3.5% yearly increases
Discounted Rent	The First 10 Months Rent is \$17,278.50 per month
Lease Type	NNN



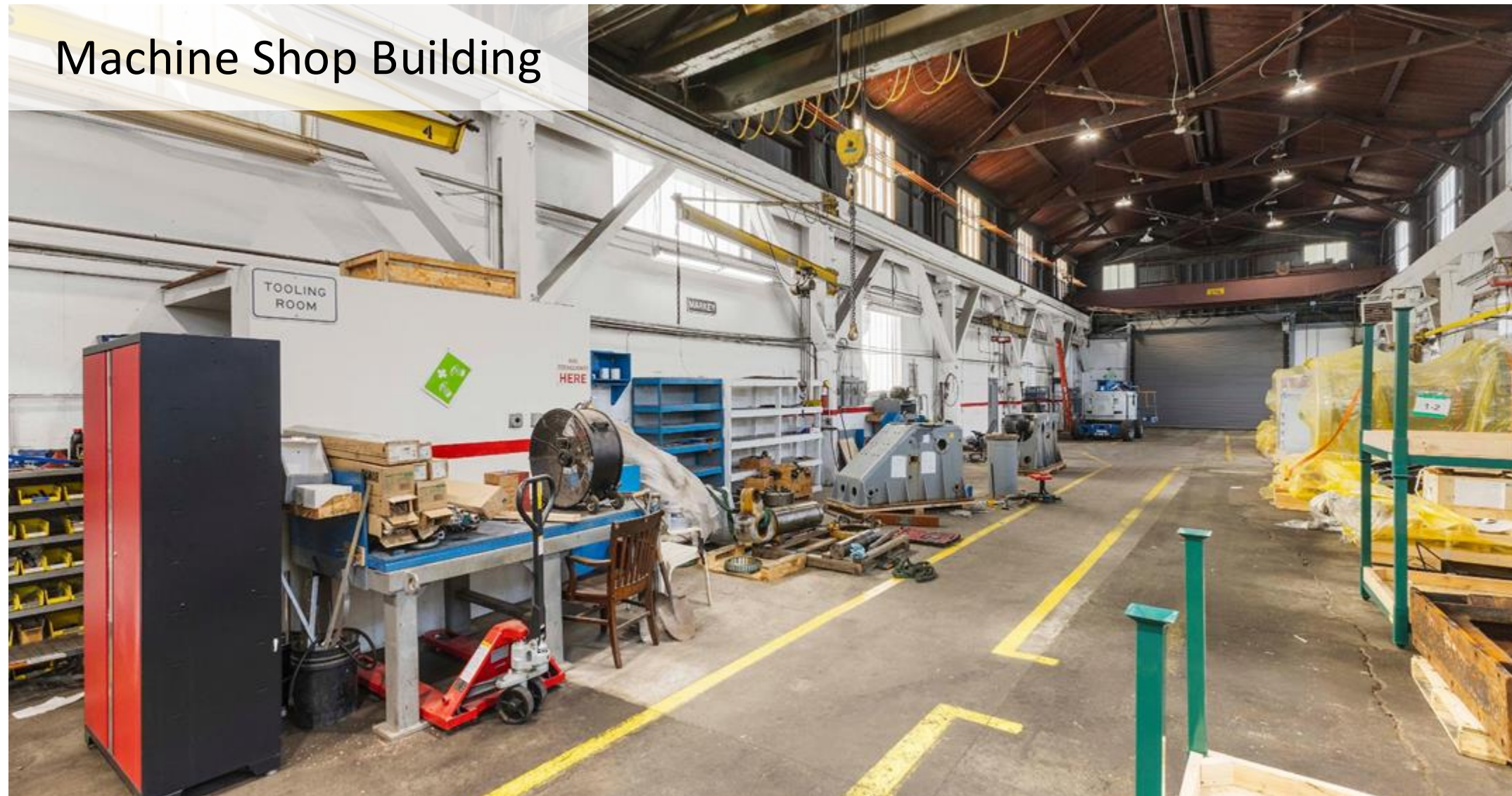
Office Building



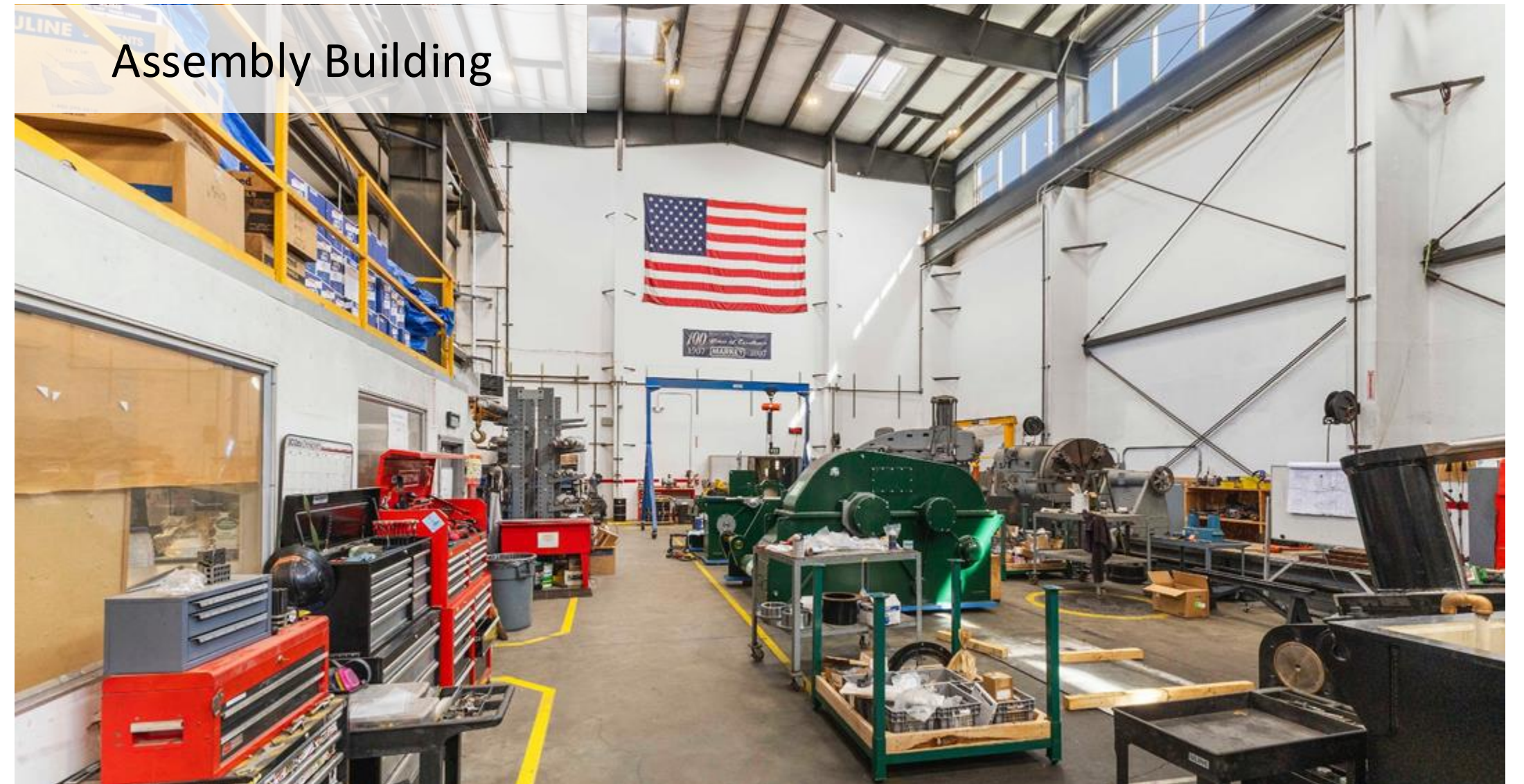
Office Building



Machine Shop Building



Assembly Building



Weld Shop Building



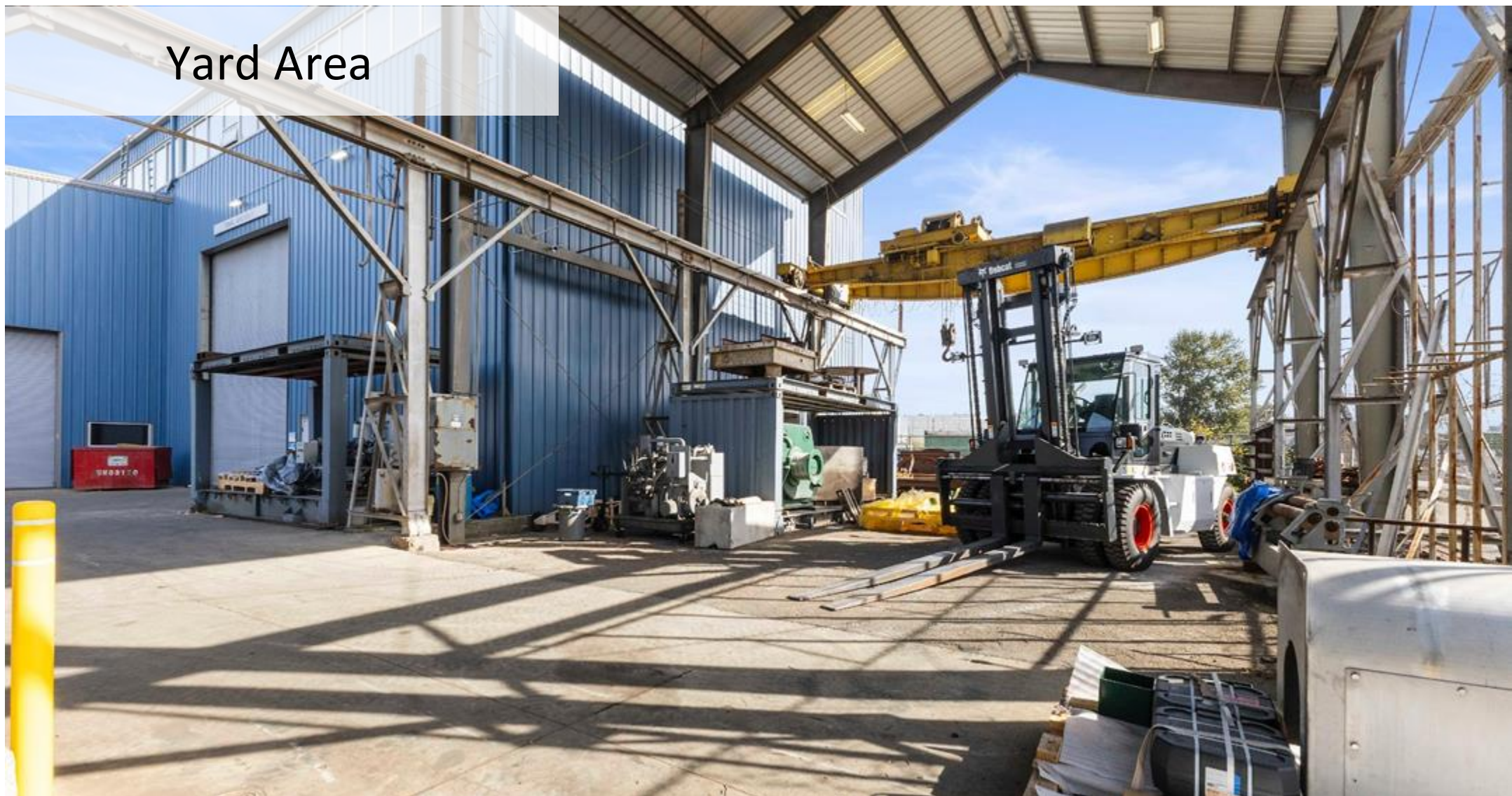
Patio



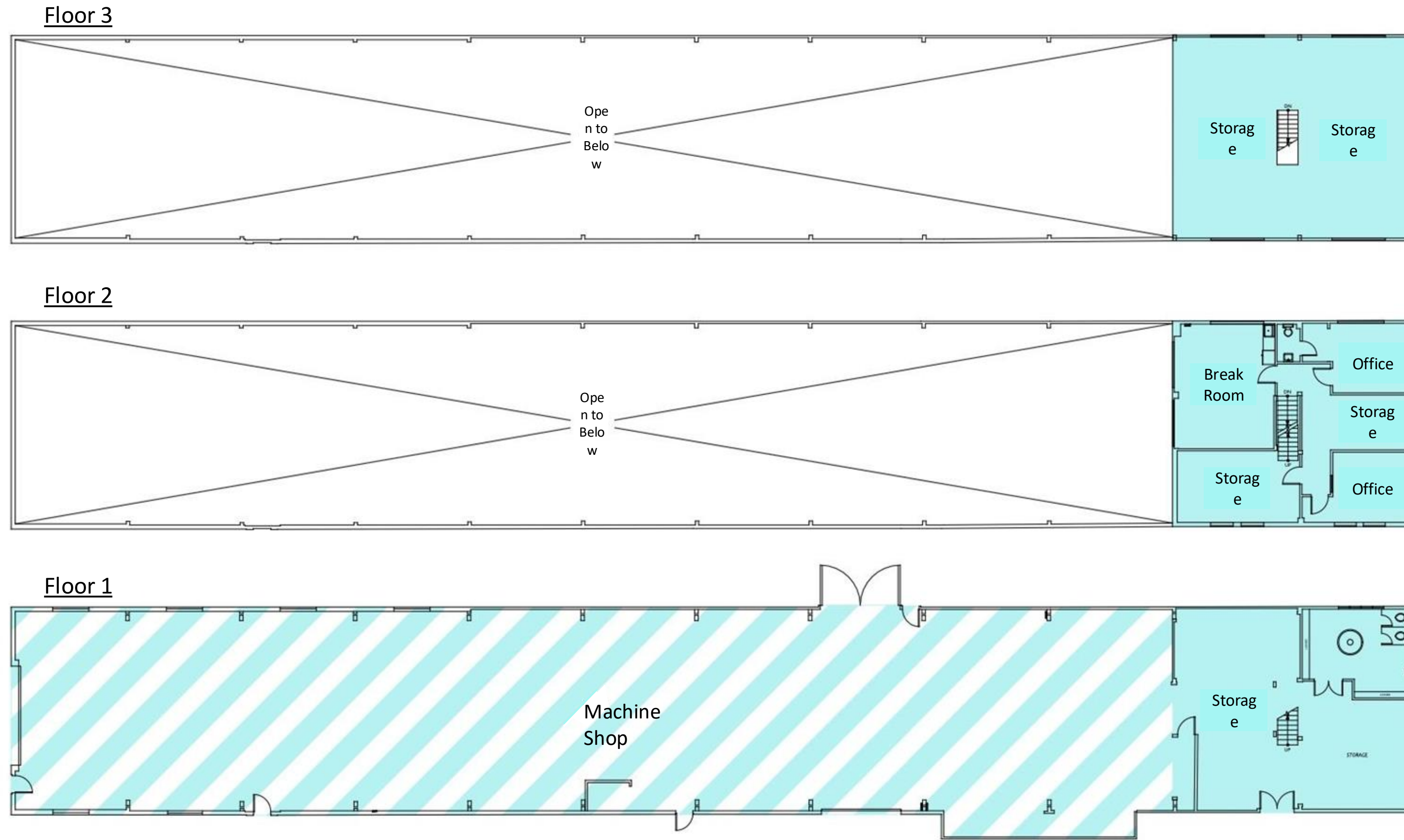
Parking Area



Yard Area

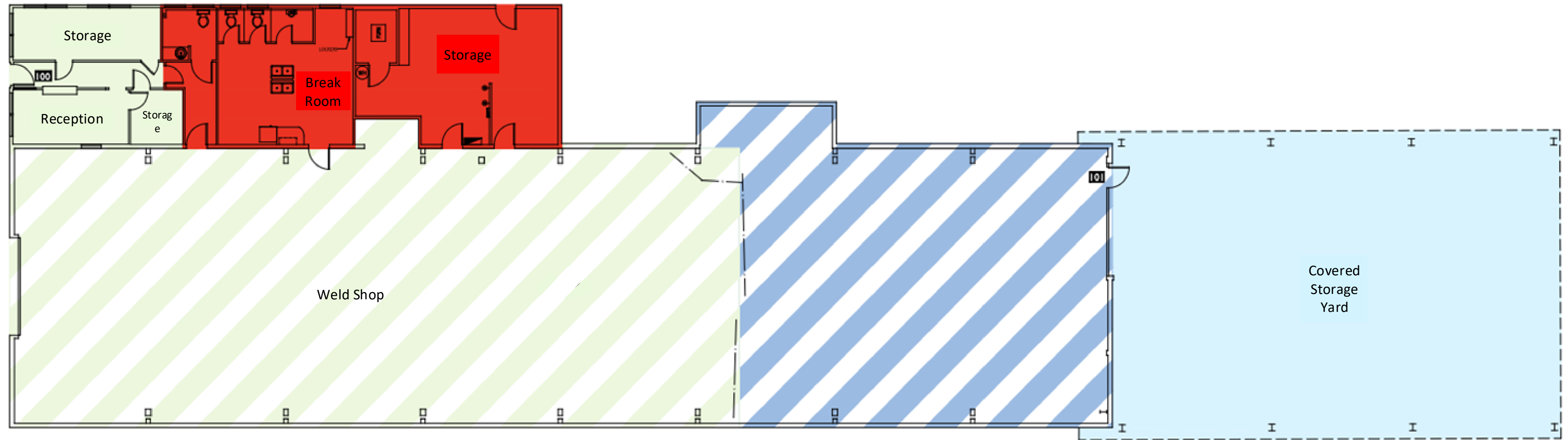


Building 1 Floor Plan- Machine Shop



9,123 Square feet on Level 1 Plus Mezzanine Areas

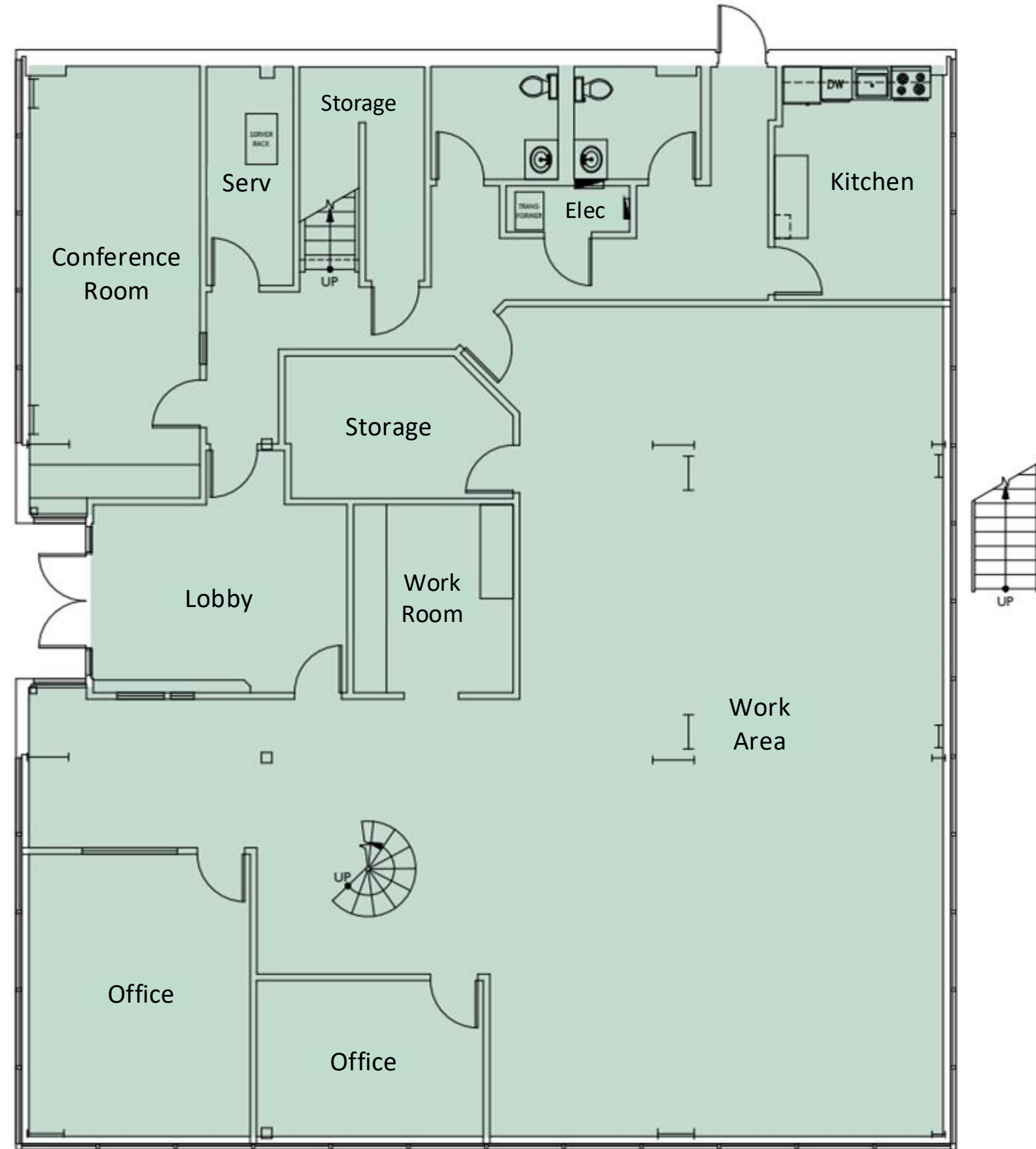
Building 2 Floor Plan- Weld Shop



8,258 Square feet

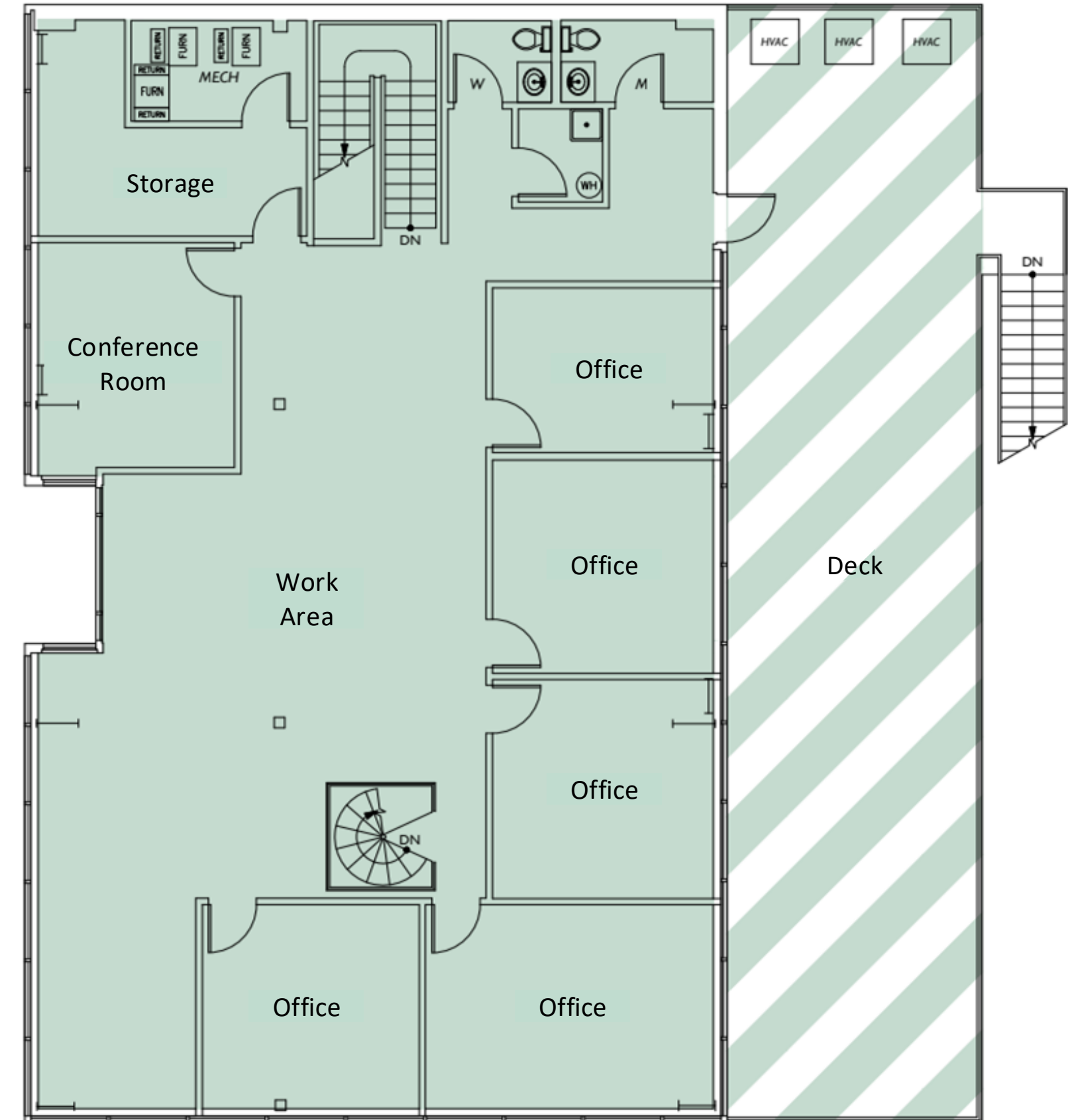
Building 3 Floor Plan- Office Building

Floor 1-



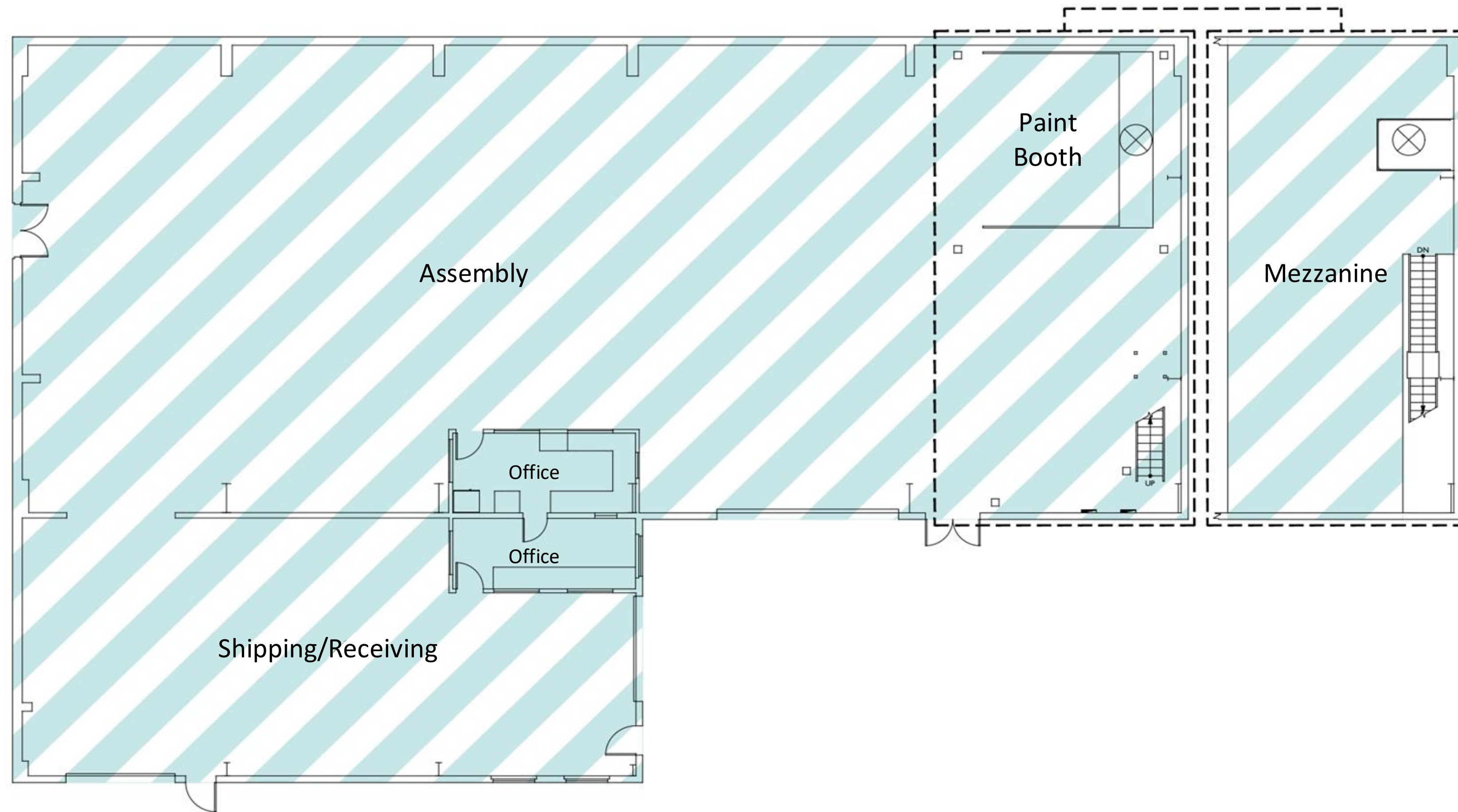
3,941 SF

Floor 2-

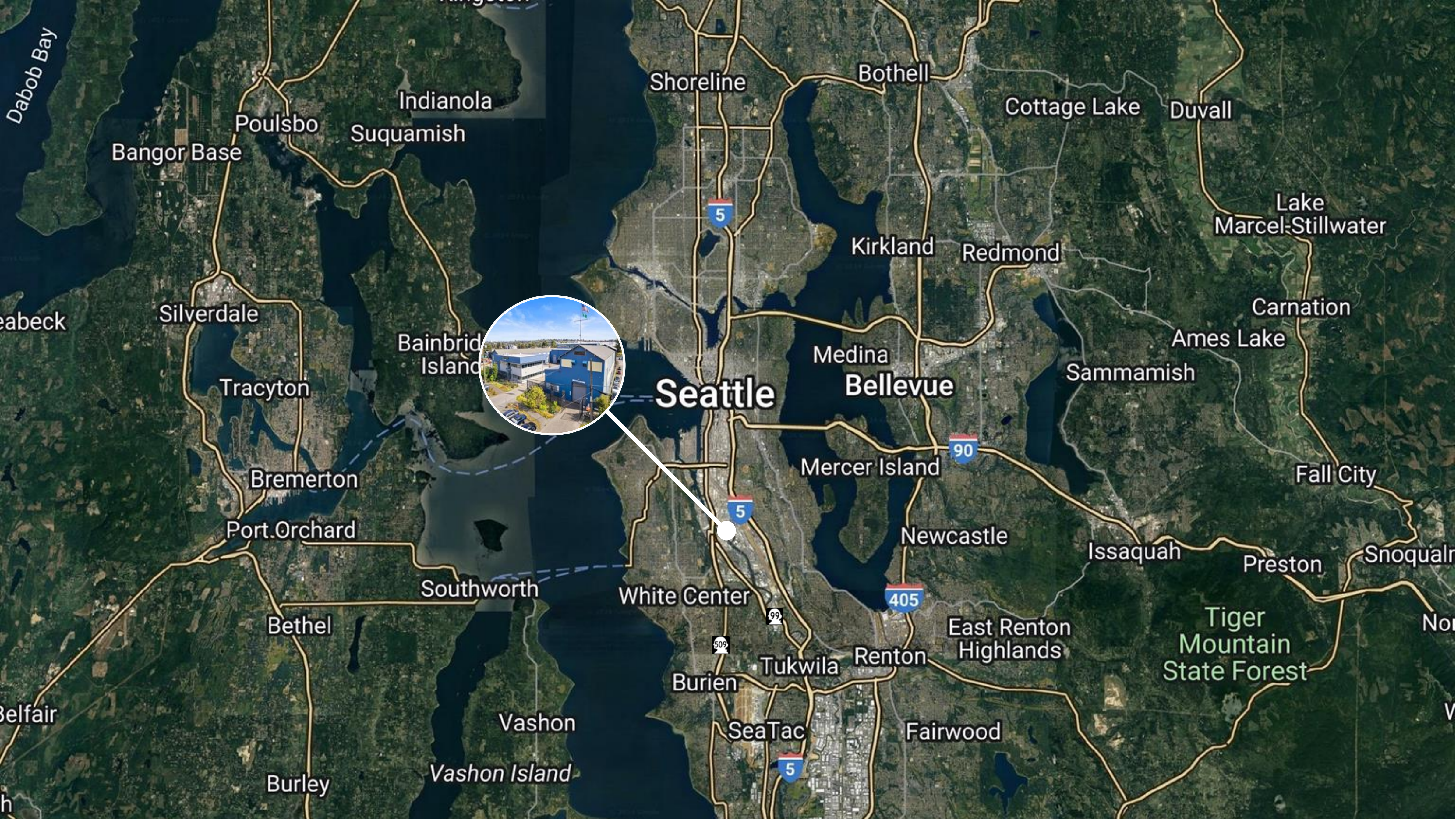


2,851 SF

Building 4 Floor Plan- Assembly Shop



9,192 Square feet plus mezzanine





Jordan Springer

Senior Associate

206.486.3114

jordan@srecommercial.com

Tyler Springer

President

206.486.3112

tyler@srecommercial.com

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www.srecommercial.com

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