

200 SW 41ST ST | RENTON, WA

FOR SALE



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 **THE ANDOVER
COMPANY, INC.**
CORFAC INTERNATIONAL

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THE OFFERING

200 SW 41st Street
Renton, WA 98057

INVESTMENT SUMMARY

Offering Price: \$3,950,000

Occupancy: 50%

Price Per SF: \$284/SF

Year Built: 2006

Size: 13,385 SF



INVESTMENT HIGHLIGHTS

50% LEASED NOW

This building has a strong appeal to medical and dental tenants with its close proximity to UW Valley Medical Hospital Campus.

TREMENDOUS UPSIDE IN VALUE

NNN LEASE STRUCTURE

Tenant is responsible and pays directly all operating expenses including real estate taxes, utilities, insurance, and HVAC repairs and replacement.

LOCAL AMENITIES

Baze Building is within walking distance to Starbucks, Burger King, Subway, Jersey Mike's and numerous other restaurants. Lodging accommodations are only blocks away, including Clarion Hotel, Hilton Garden Inn, Springhill Suites, Larkspur Landing, and Towneplace Suites. The IKEA store is located one block away and is a major iconic store.



PROPERTY OVERVIEW

BUILDING

| | |
|-----------------------------|--------------------------------------|
| Property Address: | 200 SW 41 st , Renton, WA |
| Year Built: | 2006 |
| Gross Leaseable Area (GLA): | 13,385 SF |
| Stories: | 2 |
| County: | King |
| Municipality: | City of Renton |
| Parking: | 4.0/1,000 |

LAND

| | |
|---------------|-------------|
| Land Acres: | 0.80 AC |
| Land SF: | 35,000 SF |
| Parcel (APN): | 125360-0050 |
| Zoning: | CA |

ASSESSMENT & TAX INFORMATION

| | |
|--------------------------------|-----------------|
| 2023 Property Tax Amount: | \$43,328 (2024) |
| Taxable Value of Land: | \$910,000 |
| Taxable Value of Improvements: | \$2,652,000 |
| Total Taxable Value: | \$3,562,000 |





HIGH QUALITY OFFICE SPACE

| | |
|---------------------------|--|
| Building Size | 13,385 square feet |
| Floor Size | 6,692 square feet |
| Parking | Surface stalls at 4/1,000 square feet in lighted parking lot |
| Location | Building is located one block from IKEA in Renton. Access to Seattle, Tacoma, and SeaTac International Airport is excellent. |
| Amenities Galore | Hotel, restaurants and coffee shops are all very convenient! |
| Elevators | One |
| Telecommunications | Telecommunication and fiber serves provided by Comcast Business Cable. |





HIGH QUALITY OFFICE SPACE IN THE ESTEEMED RENTON NEIGHBORHOOD



EASY TO FIND WITH IMMEDIATE ACCESS TO HWY 167 INTERCHANGE



LARGE WINDOWS & PLENTY OF NATURAL LIGHT CREATE A MORE PRODUCTIVE WORK ENVIRONMENT



PLENTIFUL FREE 4.0/1,000 SF PARKING RATIO



STATE-OF-THE-ART TELECOMMUNICATION SERVICE THROUGH COMCAST BUSINESS



METRO BUS ROUTE CLOSE TO BUILDING



3 MILES AWAY FROM SOUTH CENTER MALL



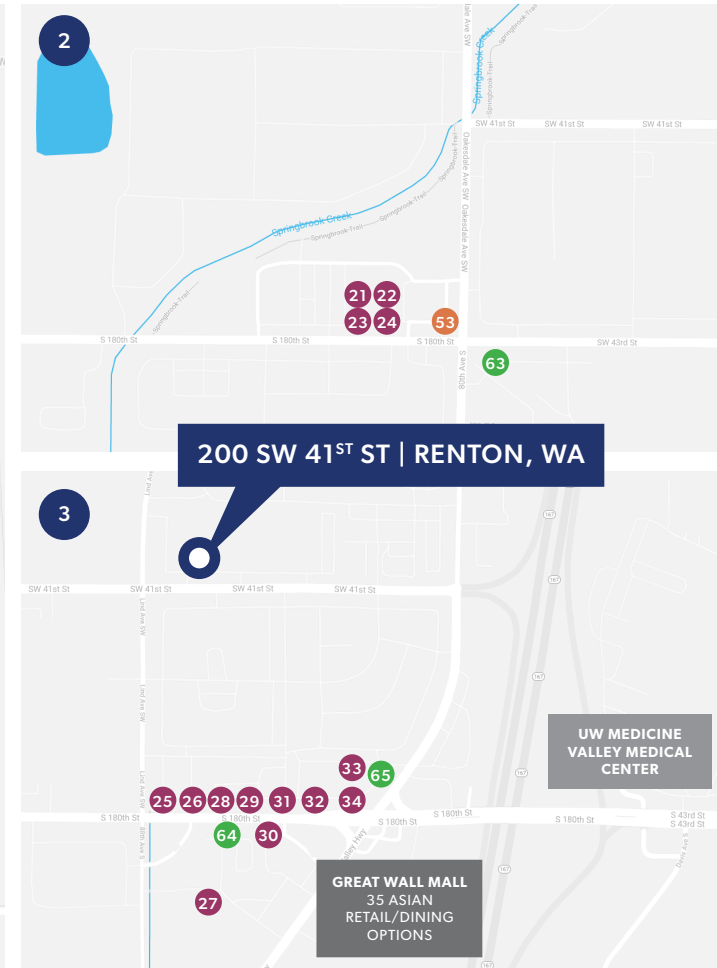
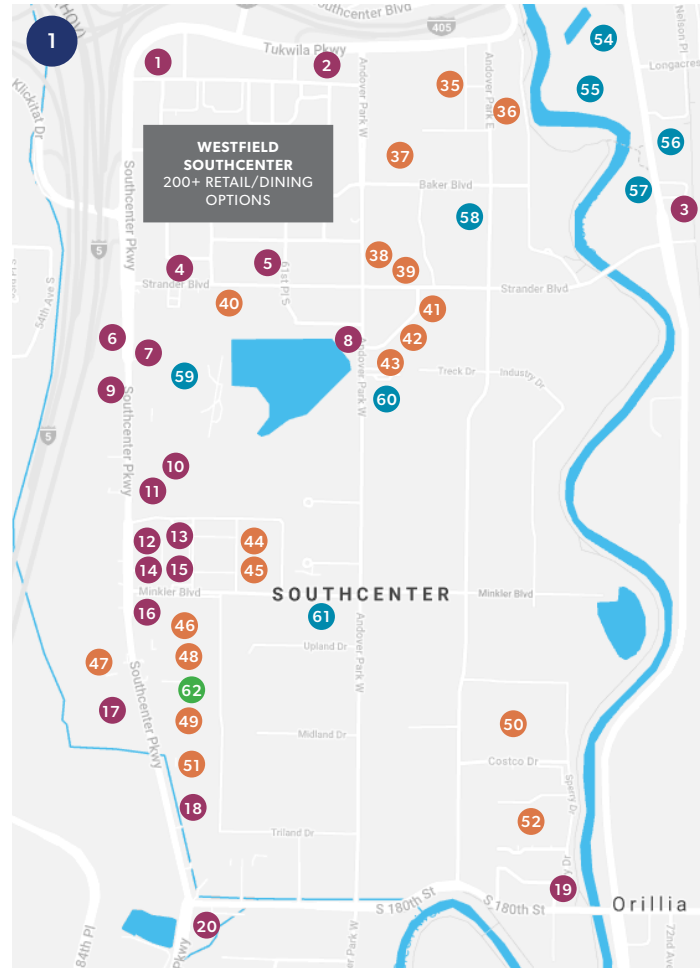
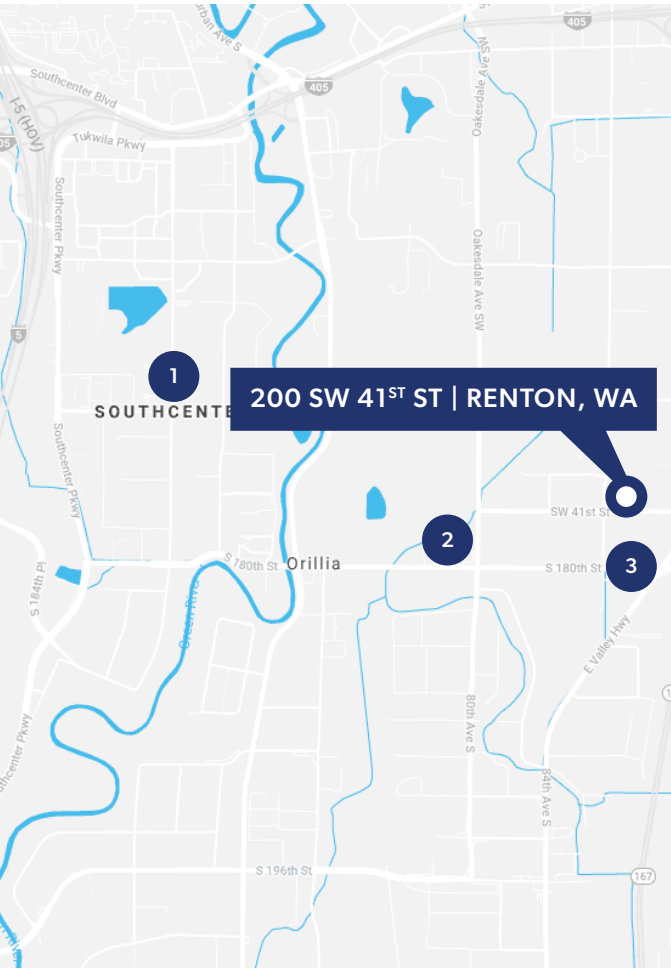
EXTERIOR SIGNAGE AVAILABLE TO LARGE TENANTS



RESTAURANTS ARE WITHIN WALKING DISTANCE



AREA AMENITIES



- DINING
- 1. Bahama Breeze
- 2. Buffalo Wild Wings
- 3. Wendy's
- 4. The Cheesecake Factory
- 5. Olive Garden
- 6. McDonald's
- 7. Outback Steakhouse
- 8. Burger King
- 9. Sizzler's
- 10. Miyabi Sushi
- 11. Bai Tong
- 12. Ihop
- 13. Old Spaghetti Factory
- 14. Panda Express
- 15. Panera Bread
- 16. Red Robin
- 17. Chick-Fli-A
- 18. Applebee's
- 19. Taco Time
- 20. Claim Jumper
- 21. Subway
- 22. Pizza Addict
- 23. Yummy
- 24. Kitchen
- 25. Mai Thai & Pho
- 26. Jimmy John's
- 27. Sushi Today
- 28. Jersey Mike's
- 29. Taco Del Ray
- RETAIL/SERVICES
- 30. Jack in the Box
- 31. Round Table Pizza
- 32. Aloha Grill
- 33. Little China
- 34. Himalayan Cafe
- 35. Lowe's
- 36. FedEx
- 37. LA Fitness
- 38. REI
- 39. Bed Bath & Beyond
- 40. Target
- 41. Barnes & Noble
- 42. Office Depot
- 43. Total Wine & More
- 44. Kohl's
- 45. Nordstrom Rack
- 46. Best Buy
- HOTELS
- 47. JoAnn Fabrics
- 48. Michael's
- 49. Old Navy
- 50. Costco
- 51. Ross
- 52. Home Depot
- 53. 7-Eleven
- 54. Hampton Inn
- 55. Extended Stay America
- 56. Courtyard by Marriott
- 57. Residence Inn
- 58. Hotel Interurban
- 59. DoubleTree Suites by Hilton
- 60. Courtyard by Marriott
- 61. Home2 Suites by Hilton
- COFFEE/CAFES
- 62. Starbucks
- 63. Chestnut Cafe
- 64. Starbucks
- 65. Everest Tea & Coffee

PUGET SOUND ECONOMIC OVERVIEW

200 SW 41st St is located in Renton; however, it is positively affected by the entire Puget Sound economy.

The Puget Sound Region, one of the most dynamic real estate investment markets in the country, benefits from a combination of strict land use regulation, topographical constraints on supply, and employment growth that consistently ranks above the national average. A diversified economic base of technology, manufacturing and service industry leaders generates the demand for commercial space in the Puget Sound Region.

The Ports of Tacoma and Seattle, along with many growth oriented, internationally recognized companies such as Microsoft, Amazon, Starbucks, Nordstrom, Boeing, Nintendo, PACCAR, Expedia, Weyerhaeuser and Costco help stabilize the regional economy and provide consistent demand for support services. Joining this illustrious group are Google and Yahoo!, as well as retail and logistics giants Target, Home Depot, IKEA, Excel Logistics and UPS-SCS which have major distribution centers in the region, further demonstrating the Puget Sound's appeal and economic strength.

The region's growth has consistently been stronger than other regions in the United States, and this trend is expected to continue as the national economy recovers.



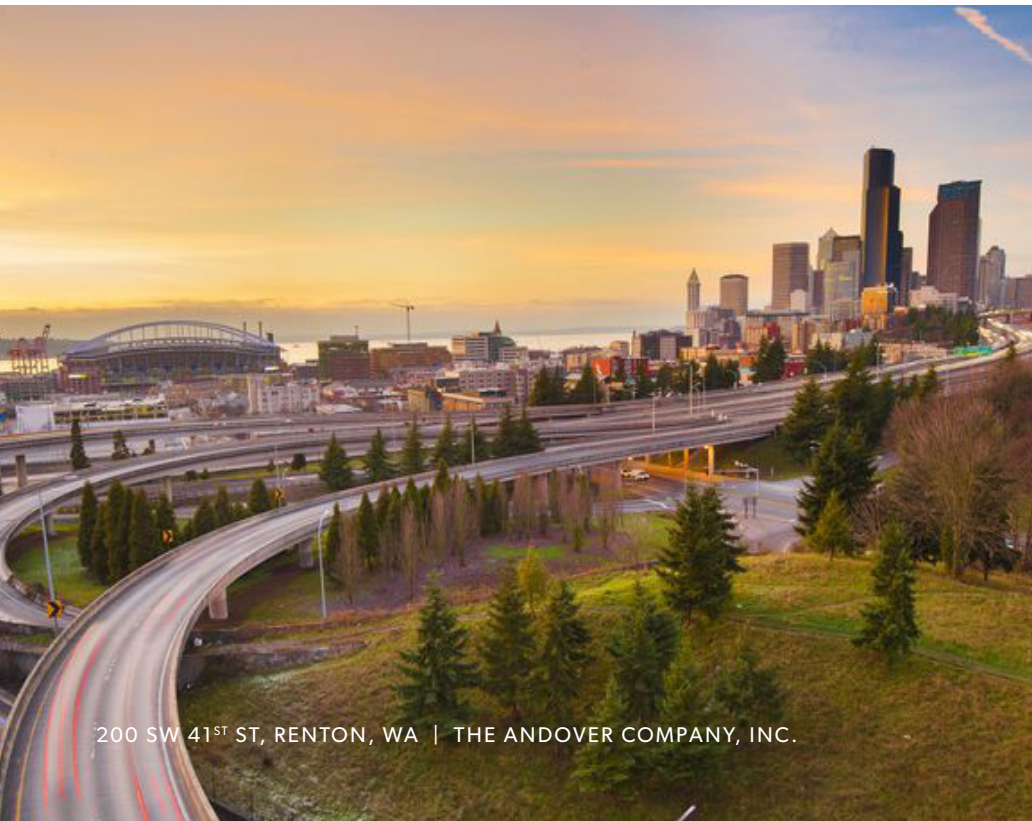
PUGET SOUND ECONOMIC OVERVIEW

TECHNOLOGY

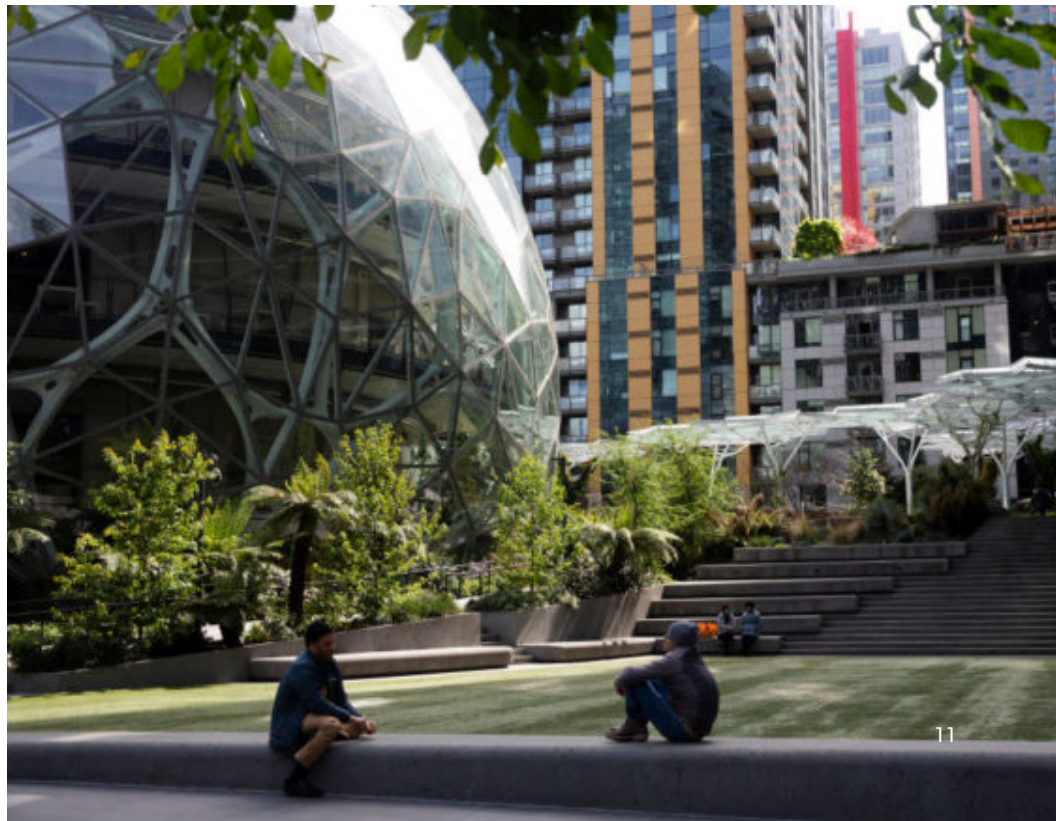
The Puget Sound region is a global technology leader and a dominant research and commercial force in markets such as information technology, telecommunications, and biomedical technology. The software and tech-related industry is a multi billion business, and is backed by world-class research and educational institutions, large-scale service and manufacturing industries skilled in supporting technology companies, and a strong and growing local venture capital community. Companies such as Amazon and Microsoft are leading the charge in job growth and decreasing unemployment in the Northwest. Seattle was recently ranked by the Wall Street journal as the nation's leader in job growth.

STATE OF WASHINGTON EMPLOYMENT

Washington gained an estimated 104,700 jobs from May 2022 to May 2023, not seasonally adjusted. Private sector employment rose by 2.9%, up an estimated 85,600 jobs, while public sector employment rose by 3.4% - up an estimated 19,100 jobs.



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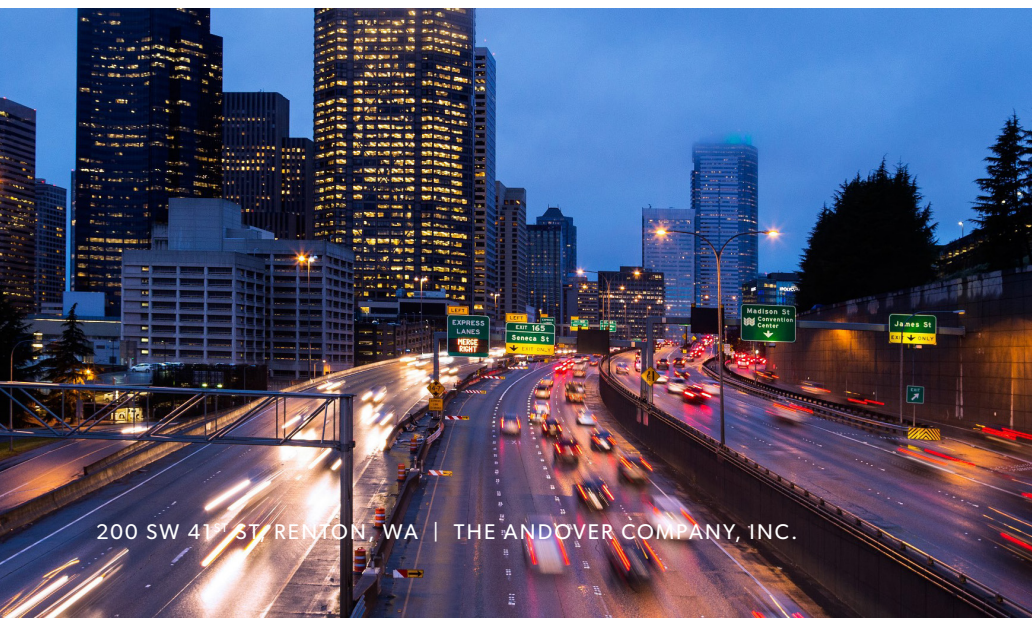
PUGET SOUND ECONOMIC OVERVIEW

TRANSPORTATION

Seattle's economy is supported by a well developed distribution network which offers excellent access to regional, national and international markets. The Seattle-Tacoma International Airport, is a major gateway joining Asia and Europe with the United States. The Seattle area is well served by a network of surface transportation routes, including two transcontinental railroads and three major freeway systems in Interstate-5 (N/S) Interstate-405 (N/S) and Interstate-90 (E/W). In addition, Metro and Sound Transit bus systems serve the greater Puget Sound area with approximately 1,200 buses and the largest public vanpool fleet in the country with over 700 vans. Sound Transit is responsible for connecting regional employment and population centers through a network of trains, buses and transit projects. Key features of this planned system include 25 miles of electric light-rail, 81 miles of commuter rail, more than 100 miles of HOV expressways, 20 new regional express bus routes, and region-wide coordination of all schedules and fares among all local and regional transit services.

CONCLUSION

The Pacific Northwest has long been recognized as a highly desirable place to live and work because of the quality of life offered to its residents. A stable economy, beautiful natural environment, and a wealth of cultural and recreational opportunities define the Puget Sound region. There has been significant progress in retaining and expanding the employment base and diversifying the regional economy. The presence of young, highly educated workers and a large "creative class" has been found to be uniquely associated with the development of new industries and jobs in the region. With this evolving technology based economy, there has been continued progress in enhancing the viability and sustainability of some of the region's designated growth and manufacturing industrial centers.



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