

FOR SALE

PRIME BALLARD AVENUE  
RETAIL INVESTMENT  
OPPORTUNITY

OFFERED FOR: \$1,700,000

5239 BALLARD AVE NW, SEATTLE, WA



FOR MORE INFORMATION PLEASE CONTACT:

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 GIBRALTAR  
INVESTMENT PROPERTY SOLUTIONS

## PROPERTY DESCRIPTION

Positioned in one of Seattle's most desirable neighborhoods, CUMBRE BUILDING is a wood framed brick, free-standing, character-rich property sitting on the prime corner of Ballard Avenue NW and NW Vernon Place, offering investors a rare opportunity to own a prize investment property located within the Ballard Hub Urban District and Ballard Avenue Landmark District. Situated on a prominent corner and surrounded by thriving restaurants, boutiques, breweries, and creative offices, this location benefits from strong foot traffic, excellent visibility, and long-term growth potential. Boasting a "Walker's Paradise" Walk Score of 94, the property offers close proximity to Swedish Hospital - Ballard campus, and iconic sites like Ballard Locks and Golden Gardens Park. Ballard continues to attract a dynamic mix of professionals, locals, and tourists year-round.

5239 Ballard Ave is a 1,722 SF fully leased, well-maintained restaurant property in exceptional condition. Thoughtfully updated and meticulously cared for, this building reflects true pride of ownership - with no deferred maintenance and systems in excellent working order. The single tenant NNN leased property is currently occupied by Lupe's Situ Tacos, with a long-term lease in place. The classic brick building features prime Ballard Avenue corner frontage, high exposed wood ceilings, exposed brick walls, Type 1 hood, full bar, HVAC, and outdoor street patio. The Building underwent "substantial-alterations" with seismic, energy code, and ADA upgrades completed in 2011.

### BALLARD FARMER'S MARKET

Open since 2000, Ballard Farmers Market is Seattle's first year-round neighborhood farmers market selling produce exclusively from Washington state farmers. The Market has operated along the historic cobblestone stretch of Ballard Avenue NW between Vernon Place and 22nd Avenue. Open every Sunday rain or shine (9am-2pm).

## PROPERTY DETAILS

PROPERTY NAME	Cumbre
ADDRESS	5239 Ballard Ave NW
ASKING PRICE	\$1,700,000
COMMERCIAL SPACES	1
YEAR BUILT	1900 (Seismic and substantial renovation 2011)
NRSF	1,722 RSF
LOT SIZE	2,000 SF
ZONING	NC2-65
PARCEL	276770-2551

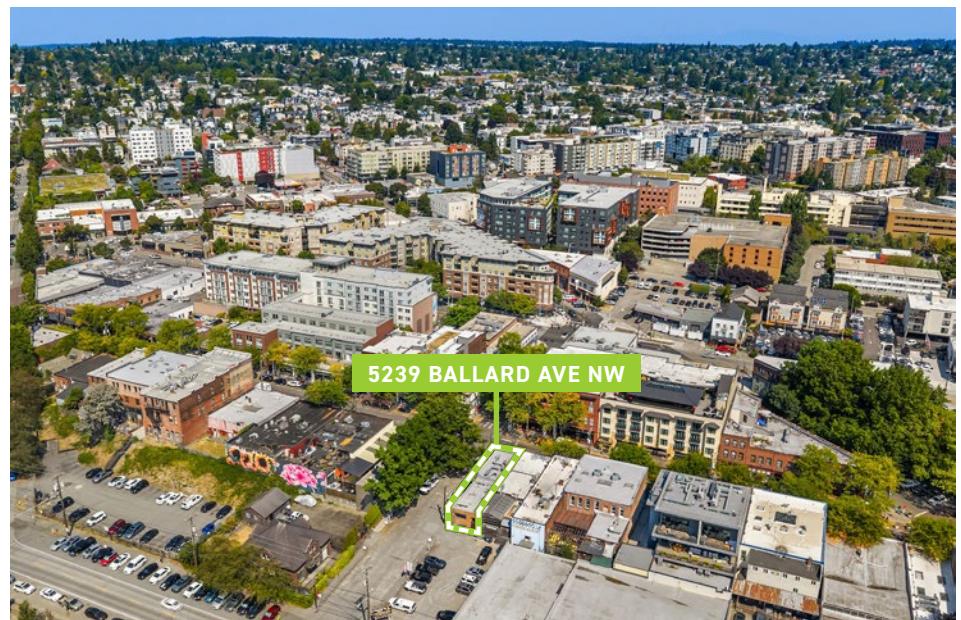
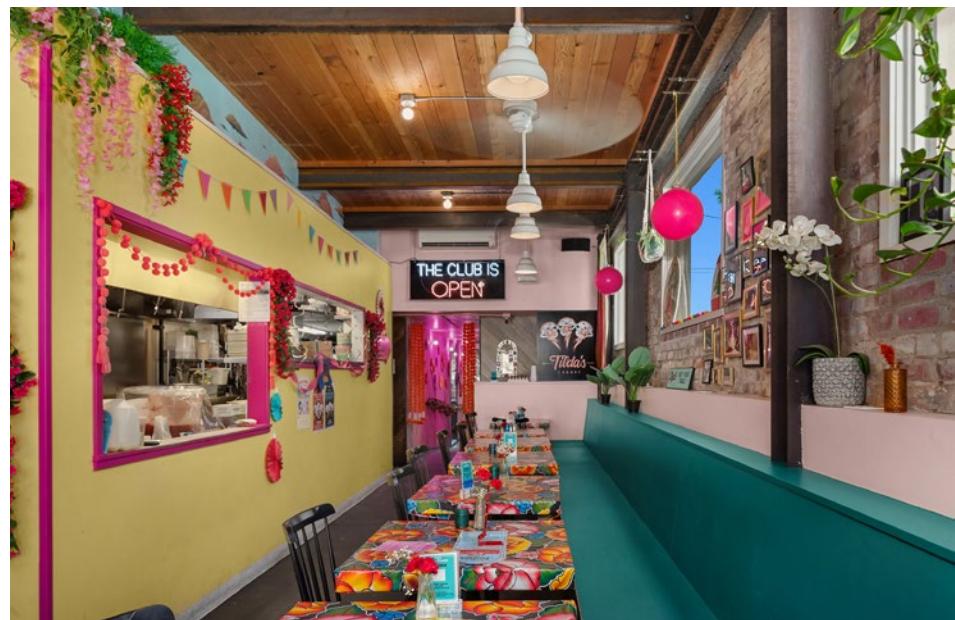
## PRICING SUMMARY

ASKING PRICE	\$1,700,000
ACTUAL NOI (2025)	\$102,528
CURRENT CAP RATE	6.03

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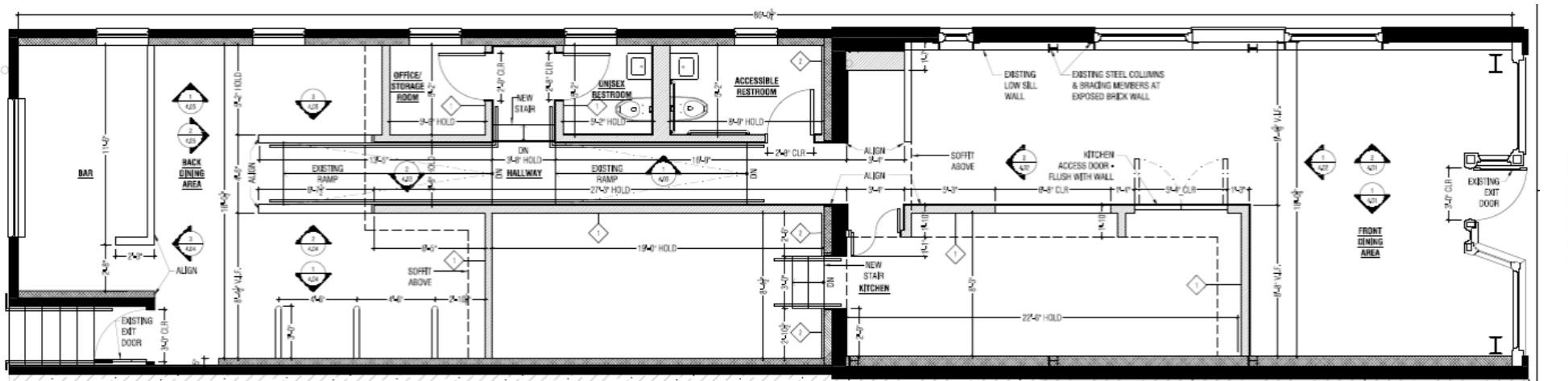


## FINANCIALS

## PROPERTY DETAILS

TENANT	SF	BASE RENT/MO	LEASE TYPE	2025 NNN/MO.	ANNUAL ESC.	EXP.	OPTIONS
Lupe's Situ Tacos	1,722 SF	\$8,544	NNN	\$1,470	3% annually (every February)	1/31/29	One (1) 5-year at FMV

## **NW VERNON PLACE**



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## DEMOGRAPHICS

**DAYTIME POPULATION 100,041**

**TOTAL HOUSEHOLDS 46,338**

**AVERAGE HH INCOME \$166,049**

\* 2024 DEMOGRAPHICS BASED ON A 2-MILE RADIUS

## NO BORDERS BREW

