



amaris
skin rejuvenation & spa

1620

OFFERING MEMORANDUM

Road 44 Professional Building

1620 ROAD 44

Pasco, WA 99301

PRESENTED BY:

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Table of Contents

5	LOCATION INFORMATION		9	FINANCIAL ANALYSIS	
	Regional Map	6		Financial Summary	10
	Location Map	7		Income & Expenses	11
	Aerial Map	8		Rent Roll	12
			13	DEMOGRAPHICS	
				Demographics Map & Report	14
				Disclaimer	15

PROPERTY SUMMARY



SALE PRICE	\$1,125,000
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OFFERING SUMMARY

BUILDING SIZE:	7,185 SF
LOT SIZE:	0.92 Acres
PRICE / SF:	\$156.58
CAP RATE:	6.89%
NOI:	\$77,495
YEAR BUILT:	1991

PROPERTY OVERVIEW

This property is fully leased NNN property with a strong rental history. The property also features a half acre of property that can be further developed.

One tenant is on a month to month lease so the property would satisfy the needs of an owner occupant as well.

As an investment property, there is significant room to grow the income either with a new lease with the existing tenant or by releasing that area.

The current owners have made investments into the HVAC systems, roof and parking lot.

PROPERTY HIGHLIGHTS

- Fully Leased
- Can Work For Investor or Owner Occupant
- 1/2 Acre of Undeveloped Land Included

PROPERTY DESCRIPTION



ZONING

The property is zoned RETAIL BUSINESS DISTRICT (C-1), which is defined in the city of Pasco Municipal Code, Chapter 25.85 as:

The C-1 retail business district is established to provide for the location of commercial activities outside the central business district that meet the retail shopping and service needs of the community. Also to include all uses permitted in the OFFICE DISTRICT (O).

LOCATION DESCRIPTION

Located in an area of well established professional and medical users in central Pasco. This site is just off of Court Street and has excellent access.

Situated at the confluence of the Columbia, Snake, and Yakima Rivers in Southeastern Washington, the Tri-Cities represent the Kennewick-Pasco-Richland Metropolitan Statistical Area in Benton and Franklin counties.

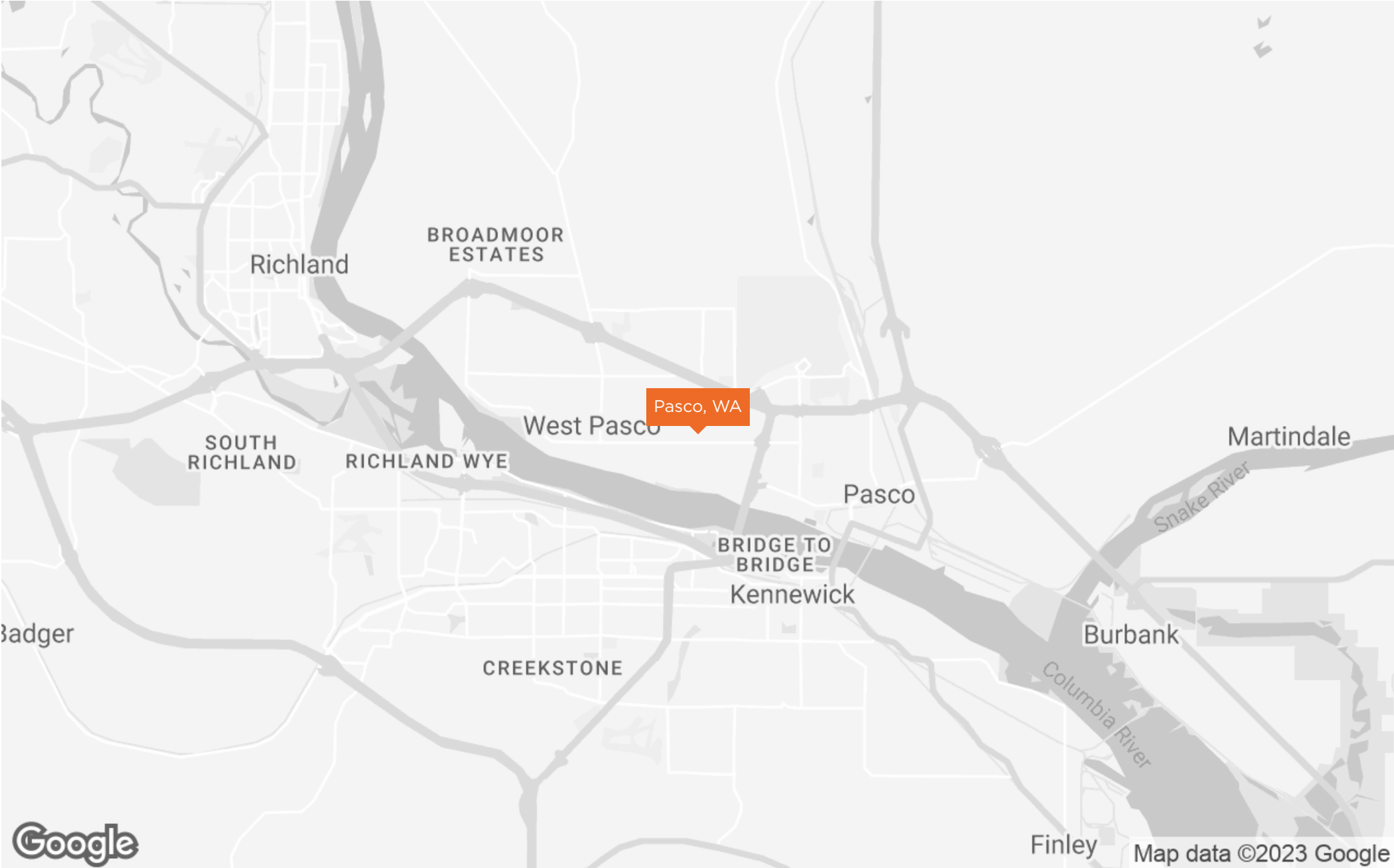
Kennewick, Pasco, Richland, and West Richland make up the Tri-Cities. Then why “Tri” when there are four? The short answer is that West Richland grew large enough to deserve recognition, but the area had already been branded as the “Tri-Cities.” So think of Tri-Cities as a label for the fastest growing metropolitan area in Washington State.

The Tri-Cities is centrally located and linked to the major population centers of the Pacific Northwest by Interstate Highways 82, 84, and 90. Seattle and Portland are 3 ½ hours by car. The BNSF and Union Pacific Railroads have a major presence in the Tri-Cities and the Columbia River connects the region with the Port of Portland. The Tri-Cities Airport (PSC) offers direct daily flights to Seattle, Portland, San Francisco, Denver, Salt Lake City, and Minneapolis.



SECTION 1
Location
Information

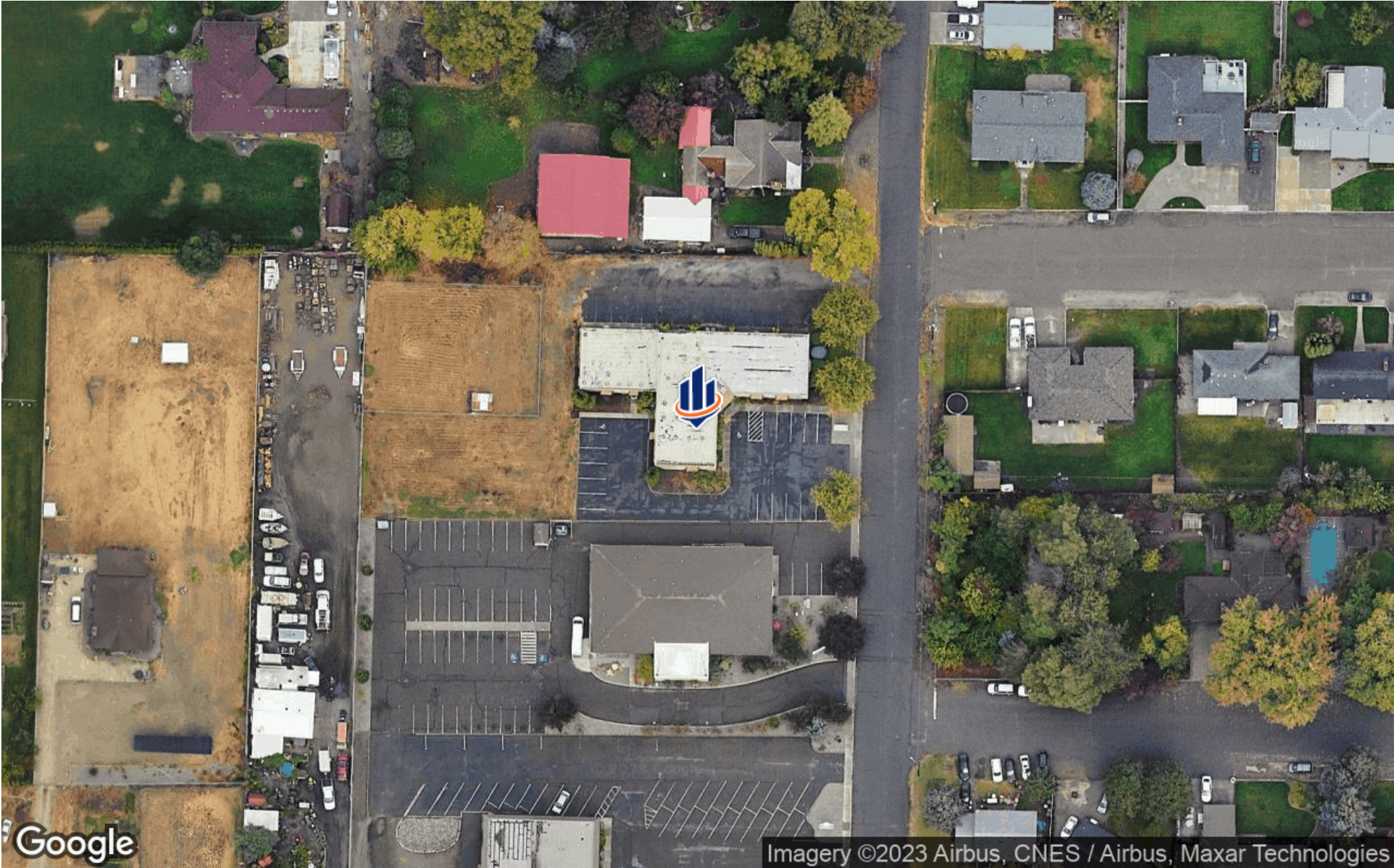
REGIONAL MAP



LOCATION MAP



AERIAL MAP





SECTION 2
**Financial
Analysis**

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,125,000
PRICE PER SF	\$157
GRM	14.51
CAP RATE	6.89%
CASH-ON-CASH RETURN (YR 1)	6.89%
TOTAL RETURN (YR 1)	\$77,495

OPERATING DATA

GROSS SCHEDULED INCOME	\$77,552
OTHER INCOME (NNN REIMBURSEMENT)	\$10,218
TOTAL SCHEDULED INCOME	\$87,770
GROSS INCOME	\$87,770
OPERATING EXPENSES	\$10,275
NET OPERATING INCOME	\$77,495
PRE-TAX CASH FLOW	\$77,495

INCOME & EXPENSES

INCOME SUMMARY

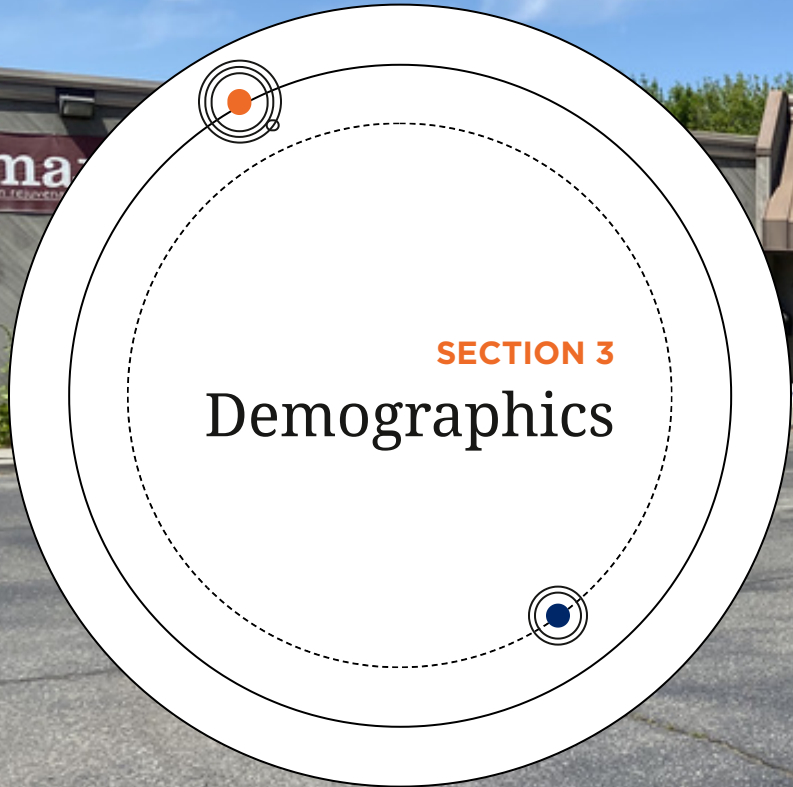
TOTAL INCOME	\$87,770
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EXPENSE SUMMARY

PROPERTY TAXES	\$7,475
PROPERTY INSURANCE	\$2,800
GROSS EXPENSES	\$10,275
NET OPERATING INCOME	\$77,495

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
A & B	Dr. Najera	5,800 SF	80.72%	\$9.31	\$54,000	4.28.21	tbd
C	Beauty Within	1,385 SF	19.28%	\$17.01	\$23,552	11.1.21	12.31.24
TOTALS		7,185 SF	100%	\$26.32	\$77,552		
AVERAGES		3,593 SF	50%	\$13.16	\$38,776		



SECTION 3
Demographics

DEMOGRAPHICS MAP & REPORT

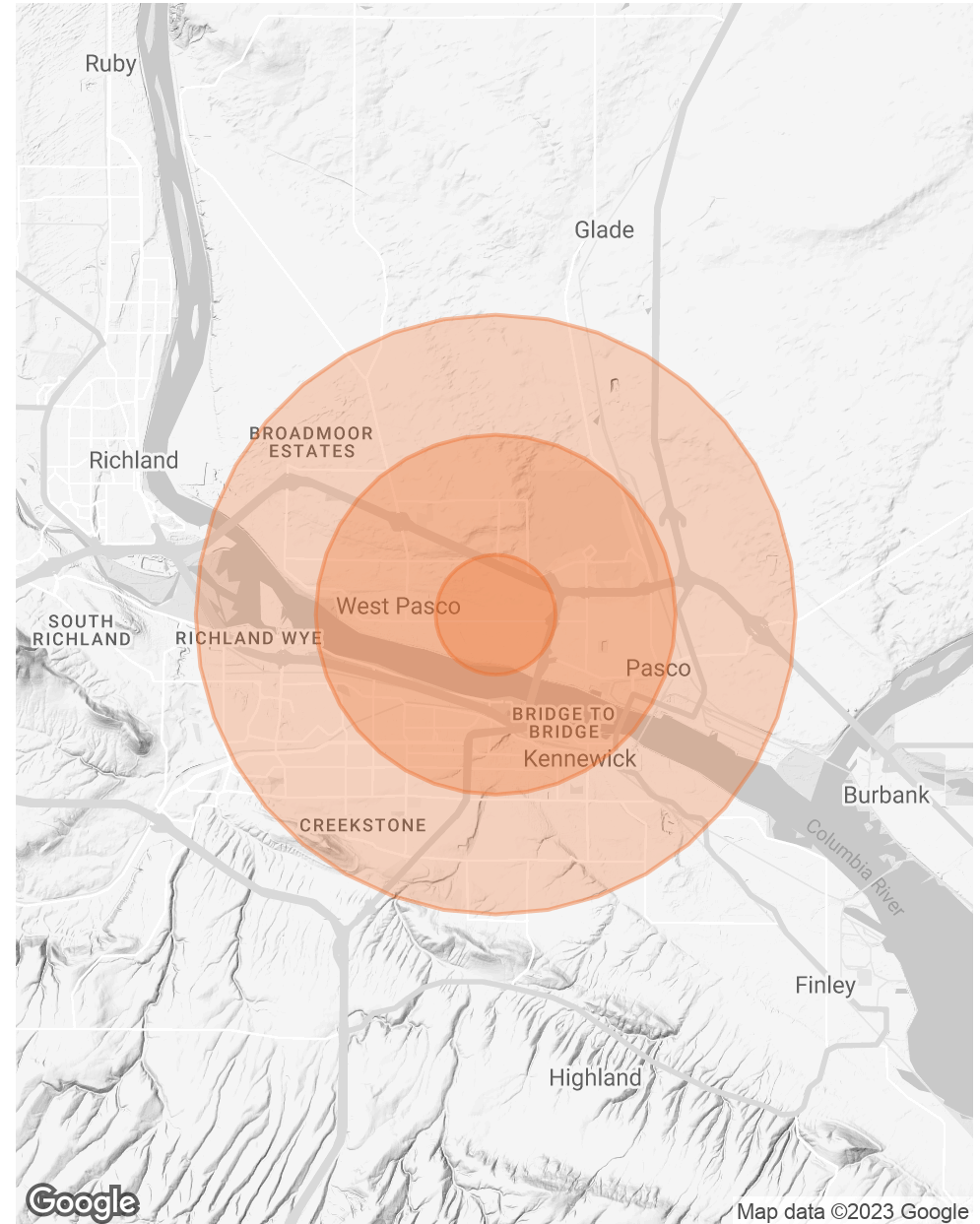
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,039	60,144	132,195
AVERAGE AGE	33.0	30.3	30.2
AVERAGE AGE (MALE)	34.2	30.5	29.5
AVERAGE AGE (FEMALE)	31.7	30.3	30.9

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,841	20,757	44,850
# OF PERSONS PER HH	2.7	2.9	2.9
AVERAGE HH INCOME	\$70,020	\$52,067	\$53,190
AVERAGE HOUSE VALUE	\$179,729	\$160,955	\$155,272

* Demographic data derived from 2020 ACS - US Census



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