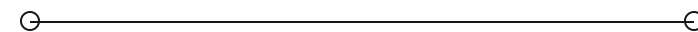


OFFERING MEMORANDUM

Gage Blvd Office & Professional Services Complex

8514 W GAGE BLVD

Kennewick, WA 99336

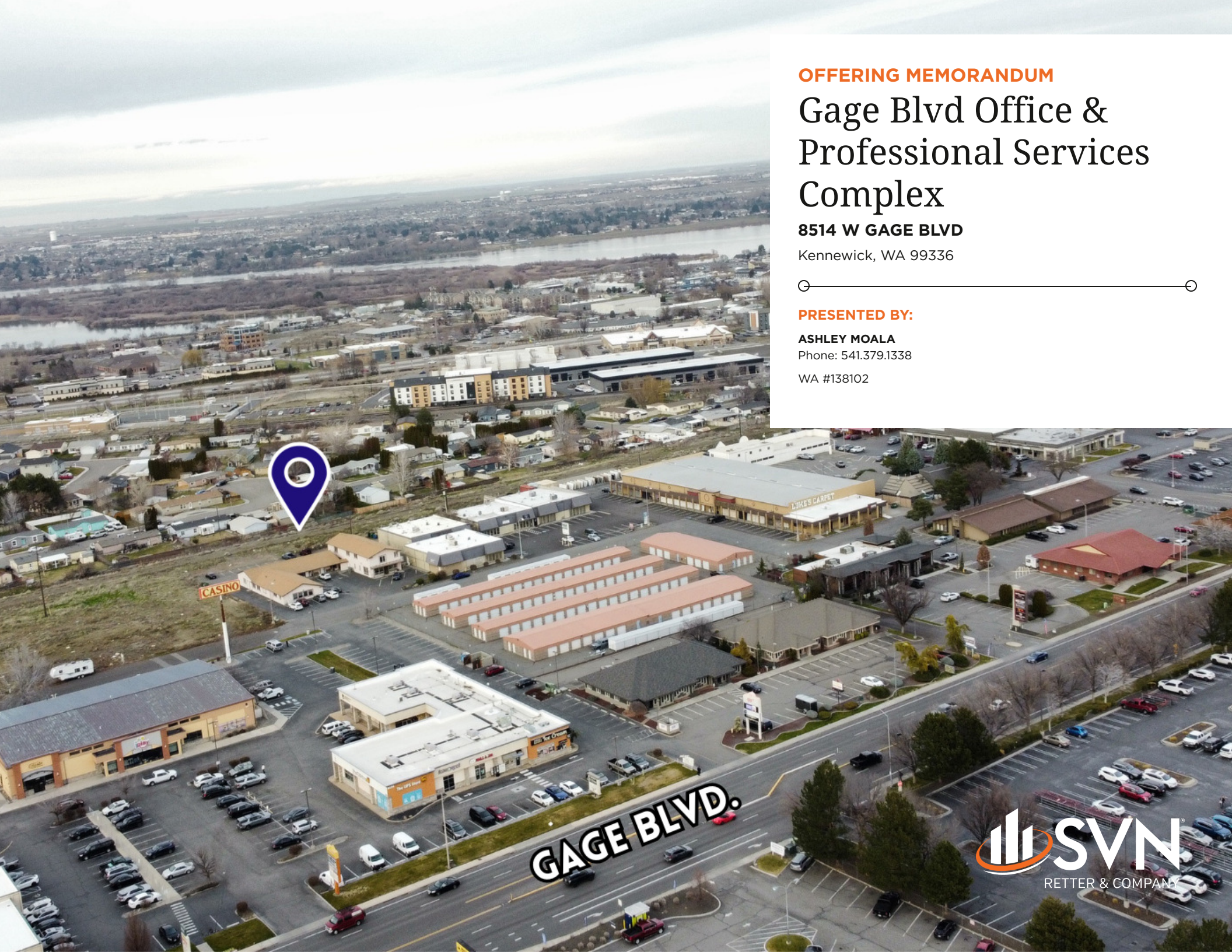


PRESENTED BY:

ASHLEY MOALA

Phone: 541.379.1338

WA #138102



PROPERTY SUMMARY



VIDEO

OFFERING SUMMARY

SALE PRICE:	\$1,350,000
AVAILABLE SF:	120 SF
LOT SIZE:	0.65 Acres
BUILDING SIZE:	9,252 SF
PRICE/SF:	\$145.91
NOI:	\$91,302.24
CAP RATE:	6.76%



PROPERTY DESCRIPTION

This Gage Blvd. complex is a great investment or owner-user opportunity. Strong rental history with a solid tenant mix including professional/medical users, as well as general office users.

The anchor tenants are currently under Lease and the smaller office tenants are on month-to-month Leases.

PROPERTY HIGHLIGHTS

- Gage Blvd Location
- Strong Tenant History
- Strong Tenant Mix

PROPERTY DESCRIPTION



ZONING

The property is zoned COMMERCIAL GENERAL DISTRICT (CG), which is defined in the city of Kennewick Municipal Code, Chapter 18.03.040 as:

CG - The purpose of the CG district is to provide areas for heavy commercial use, wholesaling and warehousing, services supporting the primary activities of the other commercial and industrial districts, and uses which are not compatible with retail commercial zoning districts.

LOCATION DESCRIPTION

This site is tucked along Gage Blvd between Columbia Center and Steptoe. It's a private spot, yet very accessible from all parts of the market.

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.

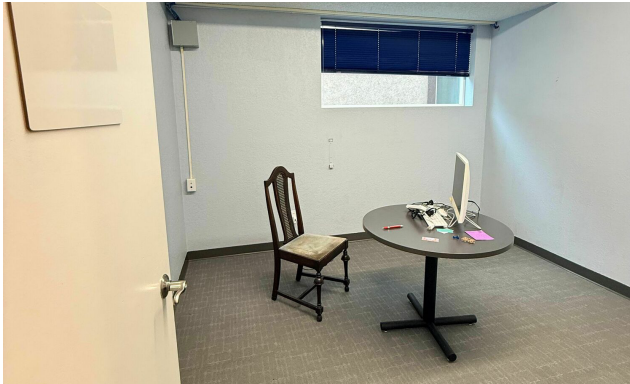
Kennewick, Pasco, Richland, and West Richland make up the Tri-Cities. Then why "Tri" when there are four? The short answer is that West Richland grew large enough to deserve recognition, but the area had already been branded as the "Tri-Cities." So think of Tri-Cities as a label for the fastest growing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

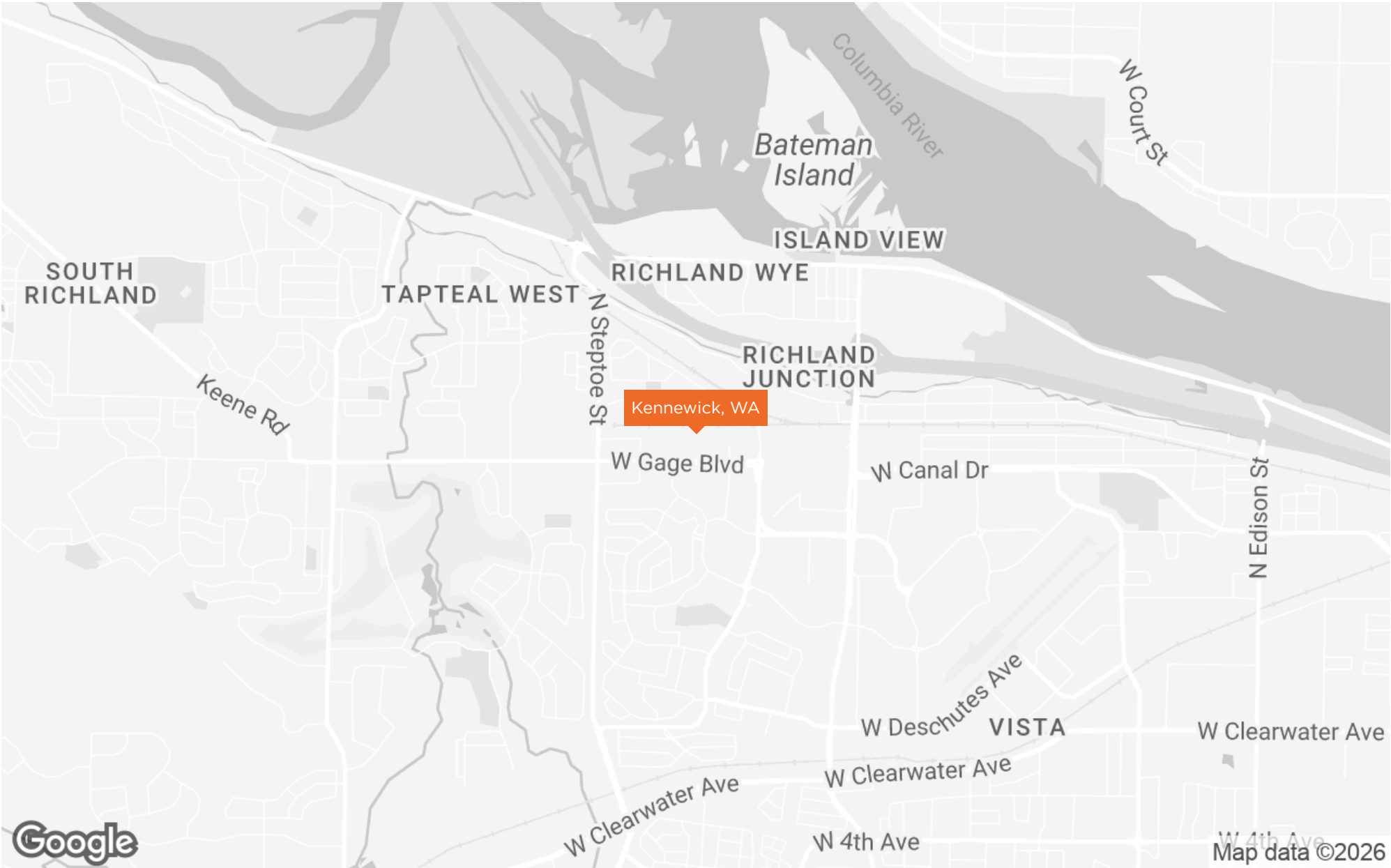
ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



REGIONAL MAP



AERIAL MAP



MARKET MAP



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

PRICE	\$1,350,000
PRICE PER SF	\$146
GRM	10.9
CAP RATE	6.76%
CASH-ON-CASH RETURN (YR 1)	6.76%
TOTAL RETURN (YR 1)	\$91,302

OPERATING DATA

GROSS SCHEDULED INCOME	\$123,900
TOTAL SCHEDULED INCOME	\$123,900
GROSS INCOME	\$123,900
OPERATING EXPENSES	\$32,598
NET OPERATING INCOME	\$91,302

INCOME & EXPENSES

INCOME SUMMARY

VACANCY COST	\$0
GROSS INCOME	\$123,900

EXPENSES SUMMARY

PROPERTY INSURANCE	\$4,475
PROPERTY TAXES	\$7,295
UTILITIES	\$7,614
LICENCES, DUES, SUBSCRIPTIONS	\$321
PROFESSIONAL FEES	\$1,654
REPAIRS & MAINTENACE	\$11,239
OPERATING EXPENSES	\$32,598
NET OPERATING INCOME	\$91,302

RENT ROLL

SUITE	TENANT NAME	SIZE SF	ANNUAL RENT	LEASE START
101	Ideal Options	4,452 SF	\$66,000.00	2015
102 - A1 & A2	Falmingo Massage	162 SF	\$10,800.54	Jan. 2026
102 - A3	VACANT	90 SF	-	-
201 - A4	VACANT	90 SF	-	-
201 - A5	VKTR Design	110 SF	\$3,900.00	2025
201 - A6	VACANT	90 SF	-	-
201 - A7	VACANT	90 SF	-	-
201 - A8	VACANT	90 SF	-	-
201 - A9	Cabbros Cleaning	144 SF	\$3,900.00	Jan. 2026
201 - A7	Ofelia Larraide	300 SF	\$4,200.00	Nov. 2022
201 - A8U	Alicia - LBI Auto Sales	300 SF	\$3,300.00	Dec. 2022
201 - A9U	Universal Insurance Svcs	300 SF	\$3,900.00	Mar. 2025
201 - A10	Speech Pathology Ctr - Chrissol Pinero	600 SF	\$5,400.00	2008
201 - A11	Practical Nuerotherapy	89 SF	\$4,500.00	2025
201 - A12	VACANT	144 SF	-	-
201 - A15	Sunshine Cleaning - Alma Amador	300 SF	\$5,400.00	Mar 2018
201 - A16	Hopkins Studio - Forrest Hopkins	300 SF	\$3,600.00	2010
201 - A17	Aziel	90 SF	\$4,200.00	Jan. 2026
TOTALS		7,741 SF	\$119,100.54	

RENT ROLL

SUITE	TENANT NAME	SIZE SF	ANNUAL RENT	LEASE START
AVERAGES		430 SF	\$9,925.05	

DEMOGRAPHICS MAP & REPORT

POPULATION

1 MILE 3 MILES 5 MILES

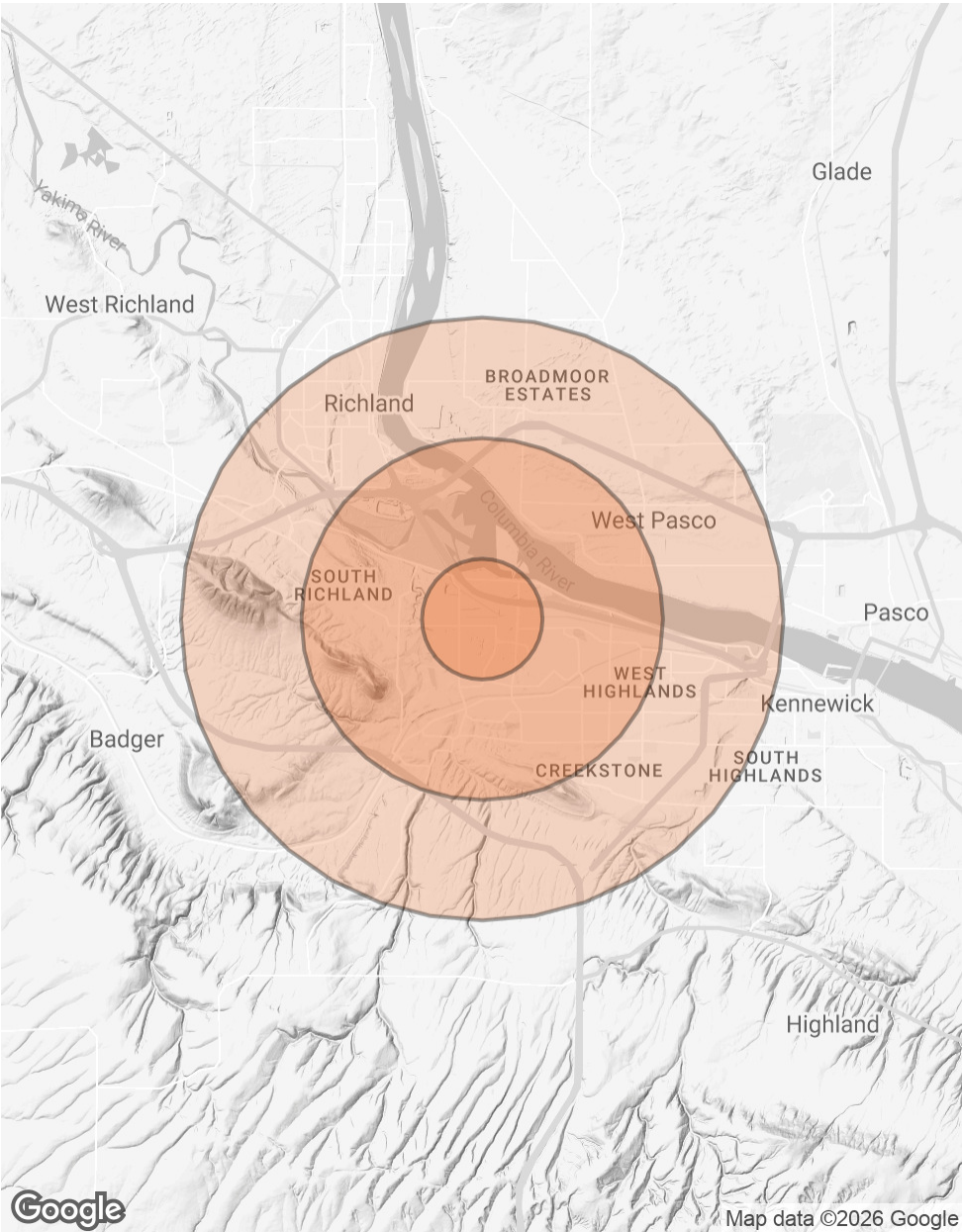
TOTAL POPULATION	9,517	61,548	144,516
AVERAGE AGE	41	39	38
AVERAGE AGE (MALE)	39	38	37
AVERAGE AGE (FEMALE)	42	40	39

HOUSEHOLDS & INCOME

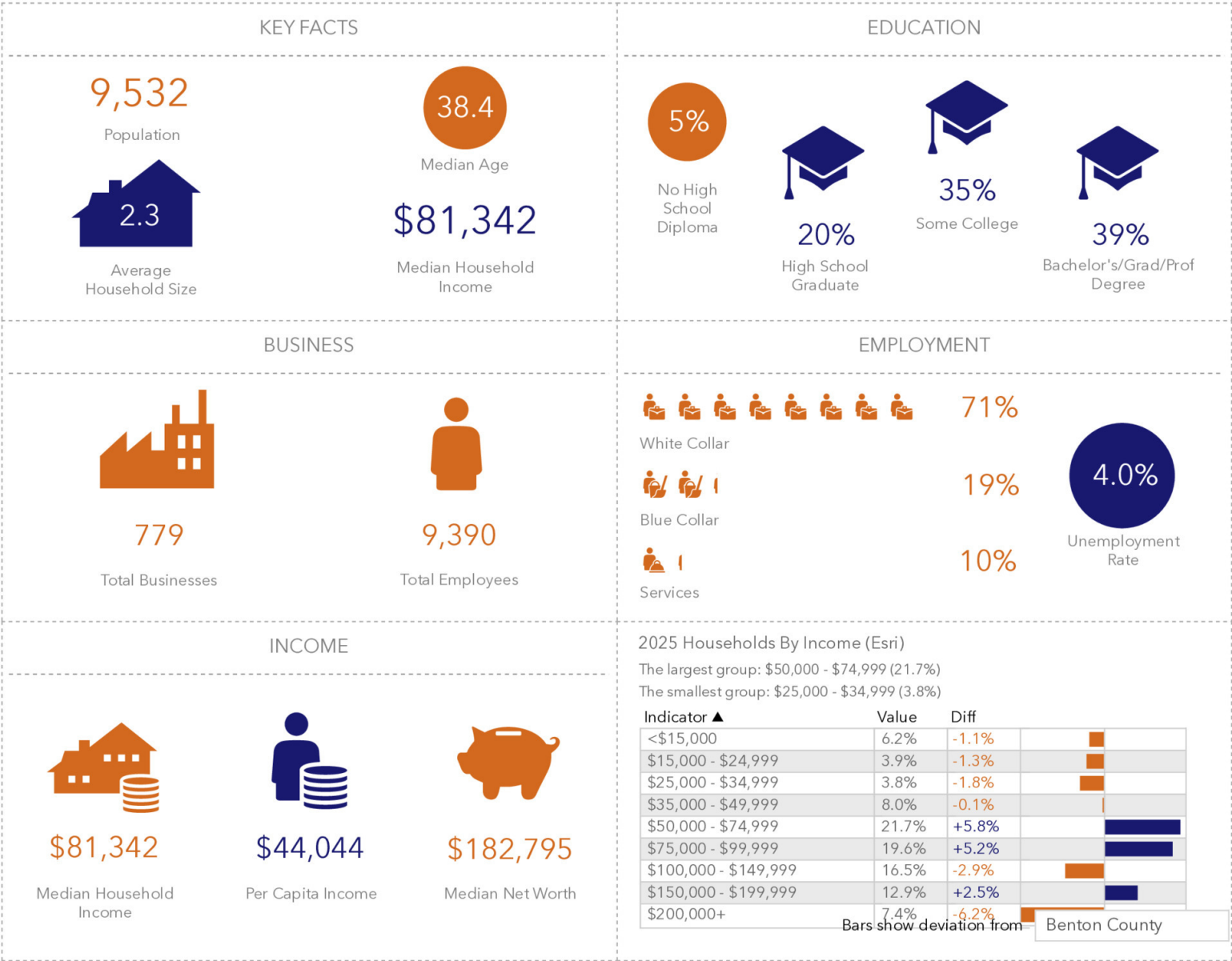
1 MILE 3 MILES 5 MILES

TOTAL HOUSEHOLDS	4,173	23,523	53,022
# OF PERSONS PER HH	2.3	2.6	2.7
AVERAGE HH INCOME	\$109,076	\$129,641	\$122,929
AVERAGE HOUSE VALUE	\$381,734	\$444,877	\$431,829

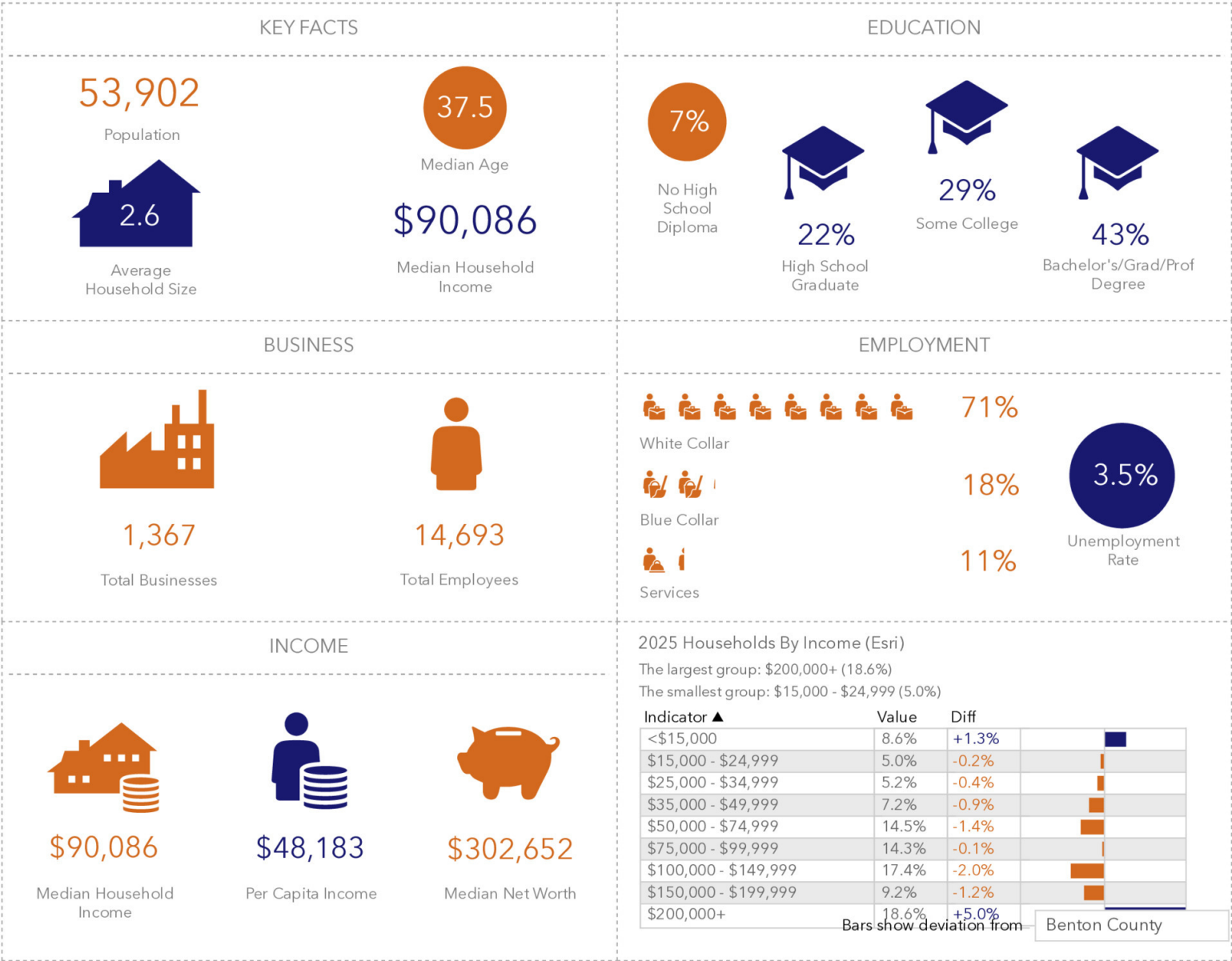
2020 American Community Survey (ACS)



1 MILE INFOGRAPHICS



3 MILE INFOGRAPHICS



5 MILE INFOGRAPHICS

