

Offering Memorandum

923 SW 152nd St

BURIEN, WA



KYLE STERLING
425 586 5608
ksterling@nai-psp.com

SAM JOHNSON
425 586 5620
sjohnson@nai-psp.com

NAI Puget Sound
Properties

Offering Summary

NAI Puget Sound Properties is pleased to present 923 SW 152nd St, Burien, WA, a fully leased mixed-use retail asset located along Burien's highly trafficked and sought-after 152nd Street corridor. The 3,812 SF building sits on a 4,702 SF parcel and is anchored by The Tin Room Bar & Theater, a beloved Burien community staple that has operated successfully in this location for over 20 years.

The Tin Room occupies the primary retail space under a new 5-year, full triple-net lease, offering investors passive, management-light income backed by a proven, long-standing operator. The property also includes a secondary office tenant located in a mezzanine space above, providing additional income diversification.

Featuring a full-service bar, dining room, commercial kitchen, outdoor patio seating, and a unique in-place movie theater/event venue, the property benefits from strong experiential retail fundamentals that are difficult to replicate.



1,550,000

OFFERING CAP RATE	7.0%
NET OPERATING INCOME	\$108,639
ESCALATIONS	3% Annual
RENEWAL OPTIONS	5-Year / 3-Year
BUILDING SIZE	3,812 SF
LOT SIZE	4,702 SF
CURRENT OCCUPANCY	100%



Investment Highlights

+ ICONIC LOCAL ANCHOR TENANT

Anchored by The Tin Room, a long-standing Burien institution with over two decades of operating history, drawing consistent local traffic and community engagement.

+ NEW 5-YEAR NNN LEASE

Tenant operates under a fresh 5-year triple-net lease, minimizing landlord responsibilities and providing predictable, passive cash flow.

+ EXPERIENTIAL RETAIL ASSET

Property includes a rare combination of bar, restaurant, outdoor patio, and private theater/event space—creating a destination-style tenant use resistant to e-commerce disruption.

+ HIGH-VALUE, TURNKEY BUILDOUT

The extensive, high-quality improvements represent a significant capital investment that would be costly to replicate, offering a fully built-out, turnkey venue with strong tenant retention and long-term value.

+ PRIME 152ND STREET CORRIDOR LOCATION

Positioned on one of Burien's most active retail corridors with strong visibility, consistent traffic counts, and proximity to dense residential and mixed-use developments.





Tenant Profile & Operating Information

The Tin Room Bar & Theater has been a cornerstone of Olde Burien for 21 years, opening in 2004 after the historic Hi-Line Tin Shop (est. 1930)—Burien’s longest continuously operating business—was transformed into the bar, restaurant, and theater that exists today. Located along Burien’s premier SW 152nd Street corridor, the property has had only two owners since 1930 and benefits from strong foot traffic, walkability, and a loyal community following.

The Tin Room features a full-service bar with craft cocktails, local beers, and elevated American comfort food, along with an intimate dining room, patio seating, and a vintage on-site theater for private events and screenings. The venue has also been recognized by both The Seattle Times and The New York Times, reinforcing its reputation as one of Burien’s destination establishments.

Tin Room Website: <https://tinroombar.com/>

SCHEDULED LEASE INCOME	\$108,639.96	TAXES:	\$9,170
NNN REIMBURSEMENT	\$14,664	INS.	\$4,000
GROSS INCOME	\$123,303.84	REPAIRS	\$1,474
EXPENSES	\$14,644	TOTAL	\$14,644
NET OPERATING INCOME	\$108,659.84		

TENANT	SF		LEASE START	EXP	MONTHLY RENT	MONTHLY NNN	\$/SF/YR	NOTES
The Tin Room	3,296	86%	4/1/2025	3/31/2030	\$7,553.33	\$1,027.73	\$27.50	NNN, 3% Escalations
Lanzarote, Inc.	516	14%	3/1/2026	2/28/2029	\$1,500.00	\$194.26	\$34.88	NNN, 3% Escalations
	3,812			TOTAL	\$9,053.33	\$1,221.99		

Nearby Amenities



SEA-TAC AIRPORT

Ristorante Italiano
Osteria da Primo
VICENZA

BAKERY NOUVEAU
Pâtisseries Françaises

#bodySTRONG

GRAND CENTRAL
BAKING COMPANY

Freside
THE WALNUT HOUSE

Angelo's
RISTORANTE
BURLEN

Taco Time

BE YOGA

SUBWAY

Piacere
Trattoria

Highline
Heritage
Museum

BURIEN
SPINE & SPORT
REHAB

DISCOVER
BURIEN

NEIGHBORHOOD
centro
KITCHEN

KeyBank

BURIEN
PIZZERIA

MILLER
18 90
PAINT

WELLS FARGO

STEVIE'S FAMOUS

treat

909
COFFEE & WINE

Dolce
DILETTO

923 SW 152nd St

Classic
Eats

BERKSHIRE HATHAWAY
BH HS
HOMESERVICES

AMBAUM BLVD SW

SW 152ND ST

10TH AVE SW

Bar



Amenities



Office



923 SW 152nd St

BURIEN, WA

SH CAFÉ

TIN ROOM

The
THEATER
Service

EXCLUSIVELY LISTED BY:

KYLE STERLING

425 586 5608

ksterling@nai-psp.com

SAM JOHNSON

425 586 5620

sjohnson@nai-psp.com

NAI Puget Sound
Properties

THE INFORMATION CONTAINED HEREIN HAS BEEN GIVEN TO US BY THE OWNER OF THE PROPERTY OR OTHER SOURCES WE DEEM RELIABLE, WE HAVE NO REASON TO DOUBT ITS ACCURACY, BUT WE DO NOT GUARANTEE IT. ALL INFORMATION SHOULD BE VERIFIED PRIOR TO PURCHASE OR LEASE.