

QUANTUM BUSINESS PARK

FULLY OCCUPIED MULTI-TENANT INVESTMENT PROPERTY
IN HIGH-BARRIER-TO-ENTRY MARKET



12707-12796 Quantum Ln, Anacortes, WA
9889-9895 Padilla Heights Rd, Anacortes, WA





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SECTION ONE

Executive Overview



4.15-YEAR WALT
(70%+ OF GLA EXTENDED)



**19 GRADE-LEVEL
LOADING DOORS**

Investment Overview

Quantum Business Park is a well-maintained, multi-building industrial investment opportunity in Anacortes, Washington, offering investors durable in-place cash flow with clear mark-to-market upside. The property totals 41,899 SF across six buildings and is fully leased on NNN terms, supported by an average in-place rent of \$13.17/SF and contractual annual increases of up to 5% annually across the rent roll. With immediate access to State Route 20 and a location in a supply-constrained coastal market, the asset benefits from strong occupier demand and high barriers to new development.

The business park pairs current income stability with long-term upside. The tenant roster is diversified across multiple occupants, while underwriting supports a step-up in annual NOI to \$586,973 against a market rent assumption of \$15/SF. For investors seeking a functional, income-producing industrial asset with dependable cash flow and value preservation potential, Quantum Business Park presents a compelling opportunity in a tightly held Northwest market.

Purchase Price: \$7,815,000

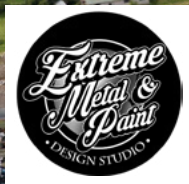
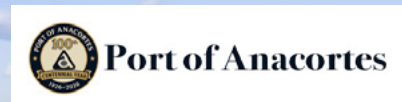
Year 1 Cap Rate: 7.14%

Year 2 Cap Rate: 7.51%

Price / SF: \$186.52

Current NOI: \$558,358

Year 2 NOI: \$586,973



**QUANTUM
BUSINESS PARK**



Investment Highlights



NEAR-ZERO VACANCY & EXTREME SCARCITY

The Anacortes industrial market is currently operating at an elite 0.7% vacancy. Quantum Business Park is in one of the most supply-constrained submarkets in Western Washington.



FUNCTIONAL MULTI-TENANT PHYSICALITY

Constructed between 2001 and 2004, the buildings feature flexible, small-bay footprints that are highly sought after by local and regional users. The park has been meticulously maintained, ensuring the asset remains in institutional-quality condition.



CAPTURE RENTAL UPSIDE

The park presents immediate upward momentum, with rental projection of \$15/SF. With average rent of \$13.17/SF, investors have a clear path to increasing the NOI to an estimated \$586,973 as leases are increased to market.

Investment Highlights



PASSIVE NNN INVESTMENT

All tenants operate under NNN lease structures, with average rental increases of up to 5% annually across the rent roll, providing a reliable hedge against inflation and minimizing landlord expense exposure.



HIGH-VISIBILITY GATEWAY LOCATION

Quantum Business Park benefits from its position as a “gateway” to Anacortes, featuring immediate access to State Route 20. This location is essential for the park’s diverse tenant base, which includes fabrication, safety, and specialized equipment firms.



CRITICAL MARITIME INFRASTRUCTURE

As the host of the largest charter fleet in the U.S. and a vital deep-water port, Anacortes acts as the essential resupply and maintenance hub for the San Juan Islands and the Broader North Sound maritime ecosystem. The submarket drives consistent demand for flex and specialized industrial space.



SECTION TWO

Property Summary

Property Overview



12707-12796 Quantum Ln, Anacortes, WA
9889-9895 Padilla Heights Rd, Anacortes, WA

Parcel Numbers

P-130307 (1-14); P-130381 (1-16);
 P-130308 (2-10); P-130385 (2-12);
 P-130309 (3-06); P-130386 (3-08);
 P-130310 (4-02); P-130387 (4-04);
 P-132687 (5-17); P-130311 (5-18);
 P-130389 (5-19); P-130390 (5-20);
 P130314 (8-30); P-130393 (8-32);
 P-130811

Zoning

LM1 (Light Manufacturing 1)

Rentable Building Area

41,899 SF

Land Area

157,030 SF (3.60 Acres)

Year Built

2001-2004

Loading Capacity

19 Grade-Level

Construction

Metal

Tenant Highlights

Quantum Business Park features a diverse, service-oriented industrial rent roll supported by tenants with specialized manufacturing and compliance workflows. The property's functionality is highlighted by long-term occupancy from both an international corporate operator and a regional private-label production facility.



TOTAL SAFETY USA INC. occupies **4,955 SF** under a lease through **June 30, 2031**. Total Safety is a large industrial safety and compliance platform serving energy, industrial, transportation, utility, and manufacturing users, with **180 locations across 20 countries** and more than **130,000 SKUs** in its safety supply portfolio. That broader operating platform adds recognizable corporate depth to the rent roll while reinforcing the property's appeal to service-oriented industrial users.

SF OCCUPIED: 4,955 SF

LEASE EXPIRATION: 6/30/2031

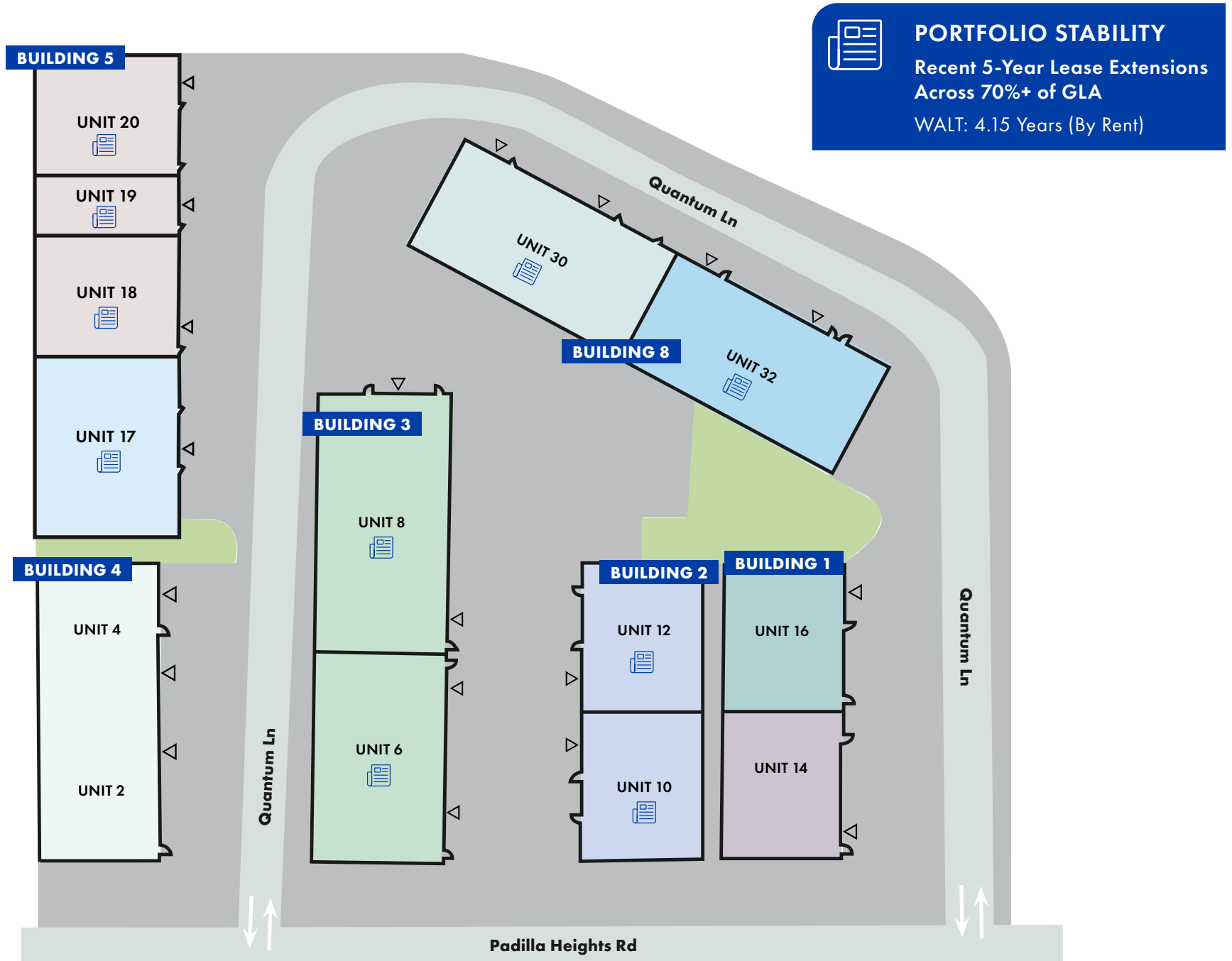


MOTOVOTANO LLC. leases **4,940 SF** through **June 30, 2031**. The company operates from Quantum Lane as a tea co-packing and private-label packaging business, offering loose-leaf tea, herbal blend, and other dry-goods packaging services for hospitality and retail-oriented customers. That operating use underscores the park's functionality for specialized production and packaging users while supporting durable occupancy from a tenant with a defined manufacturing workflow.

SF OCCUPIED: 4,940

LEASE EXPIRATION: 6/30/2031

Site Plan



PORTFOLIO STABILITY

Recent 5-Year Lease Extensions
Across 70%+ of GLA

WALT: 4.15 Years (By Rent)

△ GRADE-LEVEL DOOR



SECTION THREE

Financial Summary

Rent Roll

AS OF **AUGUST 2026**

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Monthly Rent/SF	Base Rent/Mo.	Base Rent/Yr.	Year 2 Rent/Yr	Rent Increase	Lease Type
Peter Hibbard	1-14	1,895 SF	1/26/17	12/31/26	\$0.94	\$1,775	\$21,300	\$26,755	25.61% ^[1]	NNN
Simplex Americas LLC.	1-16	1,854 SF	3/1/24	12/31/28	\$1.10	\$2,045	\$24,540	\$26,955	9.84%	NNN
JSS Diamond Developer	2-10 & 12	3,905 SF	5/15/26	12/31/31	\$1.15	\$4,500	\$54,000	\$59,847	10.83% ^[1]	NNN
OneForAll LLC.	3-06 & 08	8,831 SF	10/31/16	6/30/31	\$1.21	\$10,670	\$128,040	\$140,620	5.01%	NNN
Specialty Equipment LLC.	4-02 & 04	3,822 SF	3/31/19	12/31/28	\$0.94	\$3,580	\$42,960	\$47,210	5.03%	NNN
Fabrication Technologies LLC.	5-17	4,384 SF	7/10/19	6/30/31	\$0.89	\$3,910	\$46,920	\$51,572	5.04%	NNN
JJS Productions LLC.	5-18, 19 & 20	7,313 SF	7/26/19	6/30/31	\$1.23	\$8,960	\$107,520	\$118,625	5.47%	NNN
Motovotano LLC.	8-30	4,940 SF	12/31/18	6/30/31	\$1.03	\$5,070	\$60,840	\$66,815	5.03%	NNN
Total Safety USA INC.	8-32	4,955 SF	12/28/15	6/30/31	\$1.10	\$5,460	\$65,520	\$71,955	5.04%	NNN
Total		41,899 SF			\$1.10 (avg)	\$45,970	\$551,640	\$610,354		

[1] Pro Forma Rent is based upon \$15.00/SF



Operating Statement

FOR THE PERIOD 12/1/2026 - 11/30/2027

Income	Current		Per SF	Year 2		Per SF
Scheduled Base Rental Income	\$580,701		\$13.86	\$610,354		\$14.57
CAM	\$71,438		\$1.71	\$73,581		\$1.76
Insurance	\$20,740		\$0.49	\$21,362		\$0.51
Real Estate Taxes	\$71,903		\$1.72	\$74,060		\$1.77
Total Reimbursement Income	\$164,081	100.0%	\$3.92	\$169,003	100.0%	\$4.03
Potential Gross Revenue	\$744,782		\$17.78	\$779,357		\$18.60
General Vacancy	(\$22,343)	3.0%	(\$0.53)	(\$23,381)	3.0%	(\$0.56)
Effective Gross Revenue	\$722,438		\$17.24	\$755,976		\$18.04

Operating Expenses	Current		Per SF	Year 2		Per SF
CAM	\$6,285		\$0.15	\$6,473		\$0.15
Condo Dues (Includes Management Fee)	\$65,152		\$1.55	\$67,107		\$1.60
Insurance	\$20,740		\$0.49	\$21,362		\$0.51
Real Estate Taxes	\$71,904		\$1.72	\$74,061		\$1.77
Total Expenses	\$164,081		\$3.92	\$169,003		\$4.03
Expenses as % of EGR	22.7%			22.4%		
Net Operating Income	\$558,358		\$13.33	\$586,973		\$14.01

Pricing Details

Price Breakdown	
Price	\$7,815,000
Year 1 Cap Rate	7.14%
Year 2 Cap Rate	7.51%
Rentable Building Area	41,899 SF
Price Per SF	\$186.52
Price Per Land SF	\$20.51
Tenants	9
Occupancy	100.00%
WALT (By Rent)	4 Years, 1 Month, 24 Days

Acquisition Financing	
Lender	Bank or Credit Union
Rate	6.00%
Term	5, 7, or 10 Years Fixed
Amortization	25 - 30 Years
Loan to Value	65%

Income		Year 1		Year 2	
Base Rental Income		\$580,701		\$610,354	
Reimbursement Income	100.0%	\$164,081	100.0%	\$169,003	
Potential Gross Revenue		\$744,782		\$779,357	
Less: General Vacancy	3%	(\$22,343)	3.0%	(\$23,381)	
Effective Gross Revenue		\$722,438		\$755,976	
Less: Operating Expenses	22.7%	(\$164,081)	22.4%	(\$169,003)	
Net Operating Income		\$558,358		\$586,973	
Less: Debt Service		(\$392,747)		(\$392,747)	
Net Cash Flow After Debt Service	7.79%	\$165,611	9.1%	\$194,227	
Principal Reduction		\$90,422		\$95,999	
Total Return	12.05%	\$256,032	13.7%	\$290,225	

Operating Expenses		Year 1		Year 2	
CAMS		\$71,437		\$73,580	
Insurance		\$20,740		\$21,362	
Real Estate Taxes		\$71,904		\$74,061	
Total Expenses		\$164,081		\$169,003	
Expenses Per Foot		\$3.92		\$4.03	



SECTION FOUR

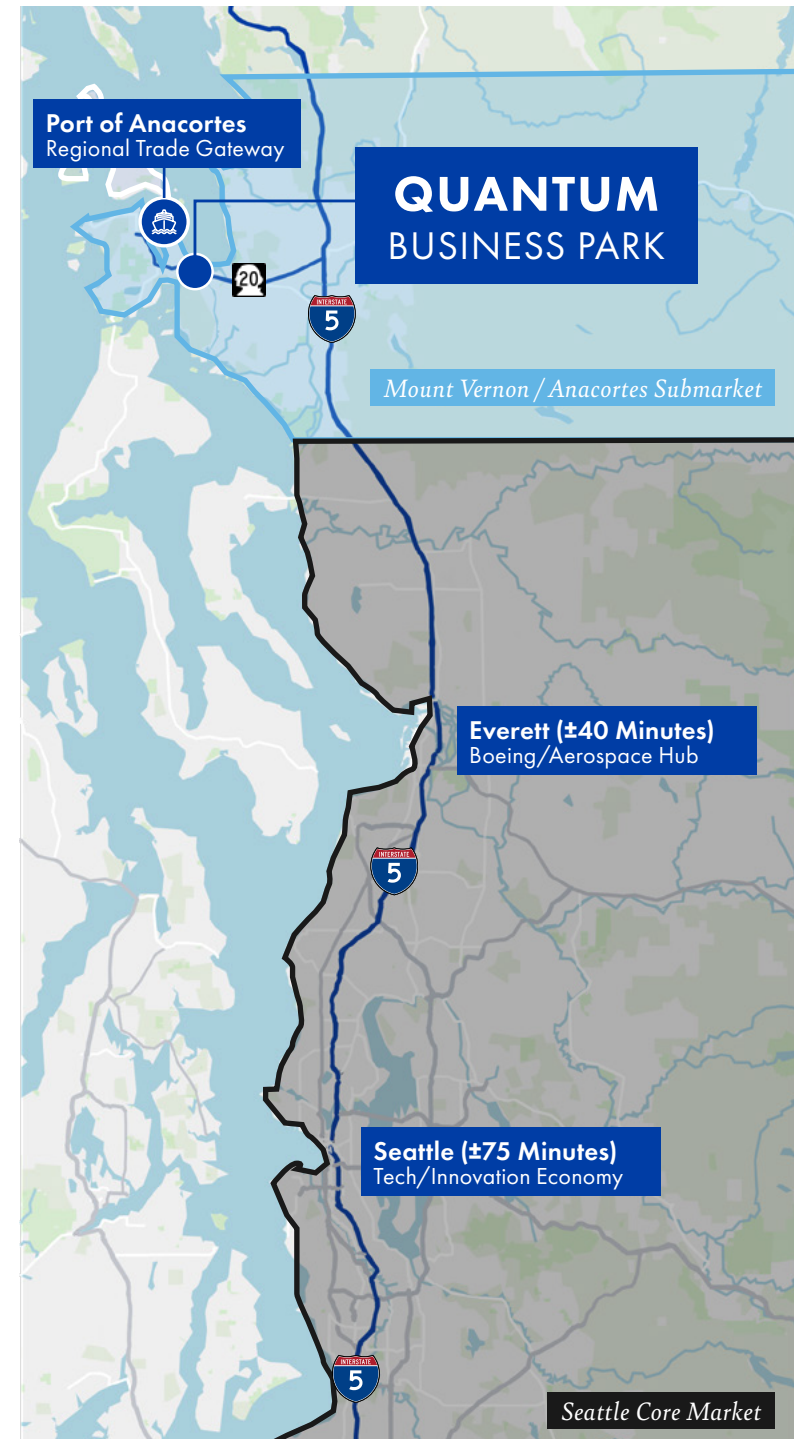
Market Overview

Market Comparison

SUPPLY CONSTRAINTS DRIVE VALUE

The subject property is located within the highly competitive Mount Vernon-Anacortes industrial market. Characterized by severe geographical and regulatory supply barriers, this submarket features near-zero vacancy and an absolute halt on new development, positioning well-located flex assets for sustained outperformance compared to the broader, supply-heavy Seattle metropolitan area.

Market Metric	Mount Vernon / Anacortes Submarket	Seattle Core Market
Current Vacancy Rate	0.70%	10.00%
Under Construction	0 SF	2,400,000 SF
Total Asset Inventory	5.9M SF	370.0M SF
5-Year Avg. Rent Growth	4.45% (Annually)	6.08% (Annually)



Nearby Developments

The Anacortes industrial corridor is undergoing a strategic modernization to strengthen its role as a key logistics node between Seattle and Vancouver, B.C. Focused investments in maritime capacity and aviation-linked industrial hubs are actively removing infrastructure bottlenecks. These advancements ensure the region remains a high-value destination for mission-critical services and expanded trade operations.

PIER 61 REPLACEMENT PROJECT



The Port of Anacortes is replacing this critical maritime facility to transition it into a high-capacity industrial lifeline for the region. As a primary transit point for essential regional supplies like propane and oxygen, the expansion is designed to quadruple the pier's operational throughput.

Asset Category:

Essential Maritime Industrial

Operational Capacity:

Expands from 1 to 4 barges

Design/Permitting Budget:

\$1.2M (2026 Legislative Priority Request)

Project Timeline:

Pre-construction and design through 2026

BAYVIEW BUSINESS PARK & SKAGIT REGIONAL INFRASTRUCTURE



Serving as the region's premier industrial center, the Bayview Business Park features over 500 acres of buildable land. Ongoing 2026 infrastructure upgrades at the adjacent airport are specifically designed to support larger logistics operations and backstop the 40+ industrial tenants currently on-site.

Available Industrial Land:

500+ buildable acres

Total Capital Improvements:

\$39M+ (Cumulative since 2010)

Major On-Site Tenants:

PACCAR, Sierra Pacific, FedEx

Regional Reach:

Logistical access to a population base of 6.5M people

PORT OF SWINOMISH MODERNIZATION (SWINOMISH TRIBAL ECONOMY)



Backed by a newly awarded federal Port Infrastructure Development Program grant, the Swinomish Indian Tribal Community—a top-5 employer in Skagit County—is launching a major industrial waterfront revitalization to bolster the regional maritime supply chain.

Infrastructure Grant:

\$10.8M Federal Award (April 2026)

Planned Infrastructure:

24K SF covered storage & concrete fixed pier

Industrial Scale:

Planned ±34K SF fish processing plant

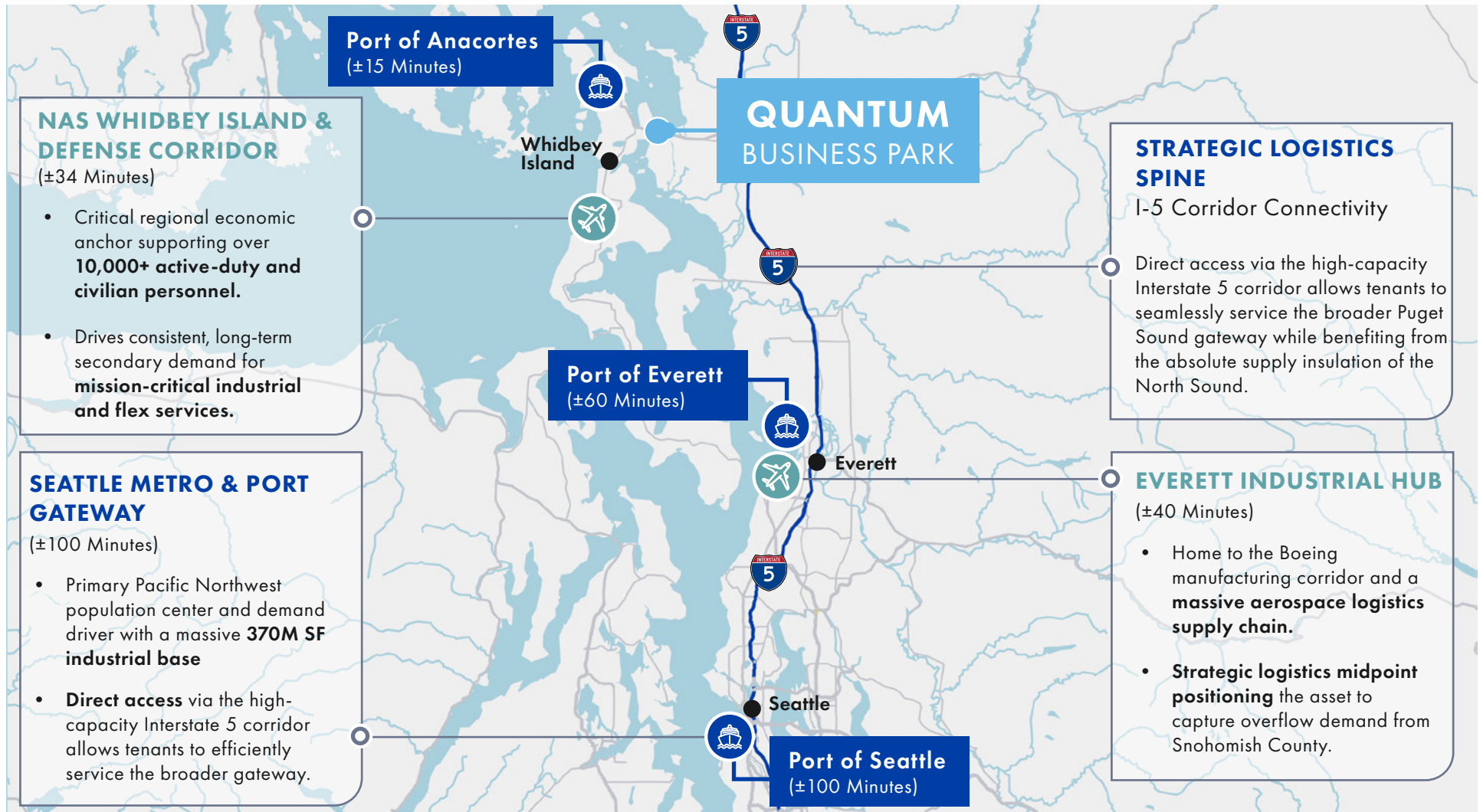
Employment Base:

Top 5 Skagit County employer (600+ employees)

Regional Map

PACIFIC NORTHWEST LOGISTICS CORRIDOR

Quantum Business Park is strategically positioned within the North Sound industrial corridor, offering direct logistics connectivity to the Seattle metropolitan area while operating in an insulated, hyper-scarcity submarket (0.7% vacancy). Anchored by Interstate 5 and critical deep-water maritime ports, the regional economy is backstopped by global aerospace, defense, and trade infrastructure.



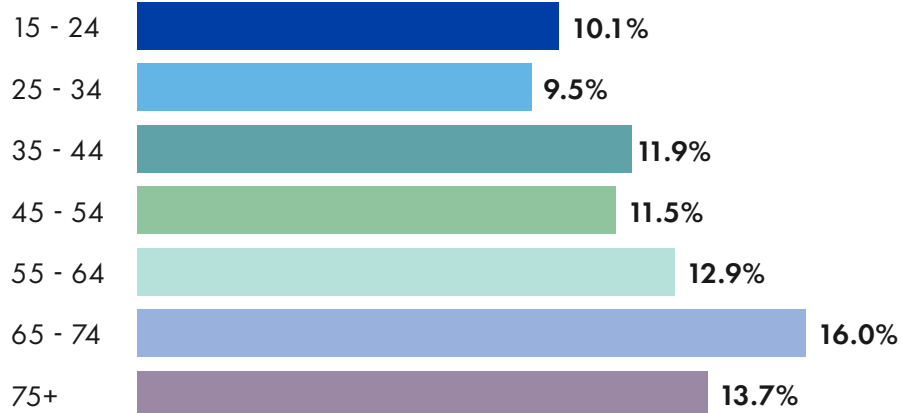
Local Demographics

IN A 5-MILE RADIUS

Population



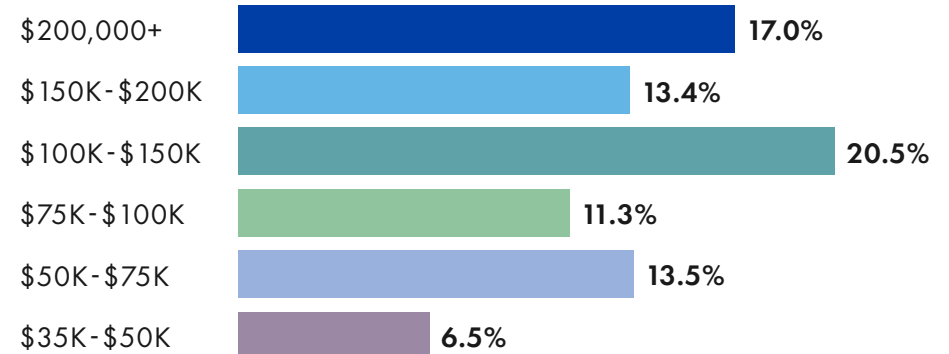
Age



Households



Income By Household

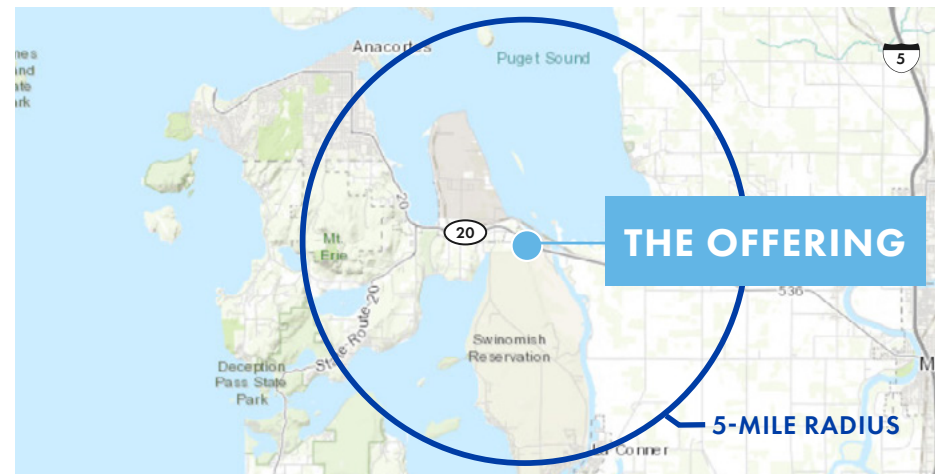


\$134,304

AVERAGE
HOUSEHOLD INCOME

\$101,827

MEDIAN
HOUSEHOLD INCOME



The Northwest's Premier Global Logistics Gateway

The Bellingham and Northwest submarkets are anchored by a robust multi-modal infrastructure and a critical deep-water port complex. Strategically positioned between the Seattle and Vancouver, B.C. metros, this corridor serves as a vital logistics link for the region's diverse maritime and industrial sectors. The area's industrial resilience is bolstered by the Port of Anacortes, a high-capacity terminal servicing break-bulk cargo and heavy project moorage, alongside the Skagit Regional Airport, which supports a growing network of aerospace, manufacturing, and trade-dependent industries.

\$14B

NWSA Annual
Business Output

\$3.04B

Boeing Field (BFI)
Economic Impact

40%

Of All WA State Jobs
are Trade-Dependent

52,100

Maritime-Related
Logistics Jobs

18,600+

Regional Aviation-
Related Jobs

◆ 2026 MARKET OUTLOOK: REACHING NEW EQUILIBRIUM

Entering 2026, the Puget Sound industrial market has stabilized at a "new equilibrium." While speculative deliveries in core urban hubs have influenced regional vacancy, the development pipeline is now tapering significantly. This reduction in new supply is driving institutional and private capital toward high-performing tertiary markets where maritime and specialized industrial assets offer attractive yield spreads. As core infill locations reach capacity, these established outlying corridors—supported by multi-billion dollar regional infrastructure investments—remain primary targets for investors seeking stability and long-term industrial demand.



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