CBRE

SoDo Redevelopment

2901 Utah Avenue South

2901 Utah Avenue South
Seattle, WA 98134

Existing 49,500 SF building ideally located in SoDo on 135,300 SF of land zoned IG1/85

Affiliated Business Disclosure & Confidentiality Agreement

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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Executive Summary

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The Offering

CBRE, Inc. is pleased to offer for sale the building and land associated with 2901 Utah Avenue South, in Seattle, Washington, a single-tenant industrial property in SoDo. The 49,500 square foot building is occupied on a terminable lease to Washington Chain & Supply, a marine supply company serving marine, industrial and offshore industries, maintaining one of the largest inventories of domestic and foreign, new and used anchors, anchor chains, and fittings in the U.S. Located on approximately **135,000 SF of land** in the industrial district of SoDo, the Property offers a highly unique investment and development opportunity for investors.

The Property, consisting of 135,300 square feet of land, is zoned IG1/85 (General Industrial 1), allowing for a variety of industrial uses with a height limit of 85 feet. In addition, 8,880 sq. ft. of excess land located at 85 South Lander Street could be available to a potential purchaser. The owner is offering the Property to qualified potential purchasers on a fee-simple, cash-at-close basis. Investors and users with interest in the site are encouraged to discuss and pursue suitable acquisition approaches within these parameters. The owner reserves the right to review and consider offers and/or refuse any or all offers in its sole discretion.

Property Highlights

+ Approximately 49,500 rentable sq. ft. leased to Washington Chain & Supply (Lease is terminable with 24 months notice)
+ IG1/85 zoning allows for a variety of industrial uses
+ Convenient access to I-5, I-90 and Downtown Seattle
+ 8,880 sq. ft. of excess land also available for sale at 85 South Lander Street
+ Ideally located in Seattle's industrial district of SoDo
+ Strong investment market and low interest rate environment

Property Overview

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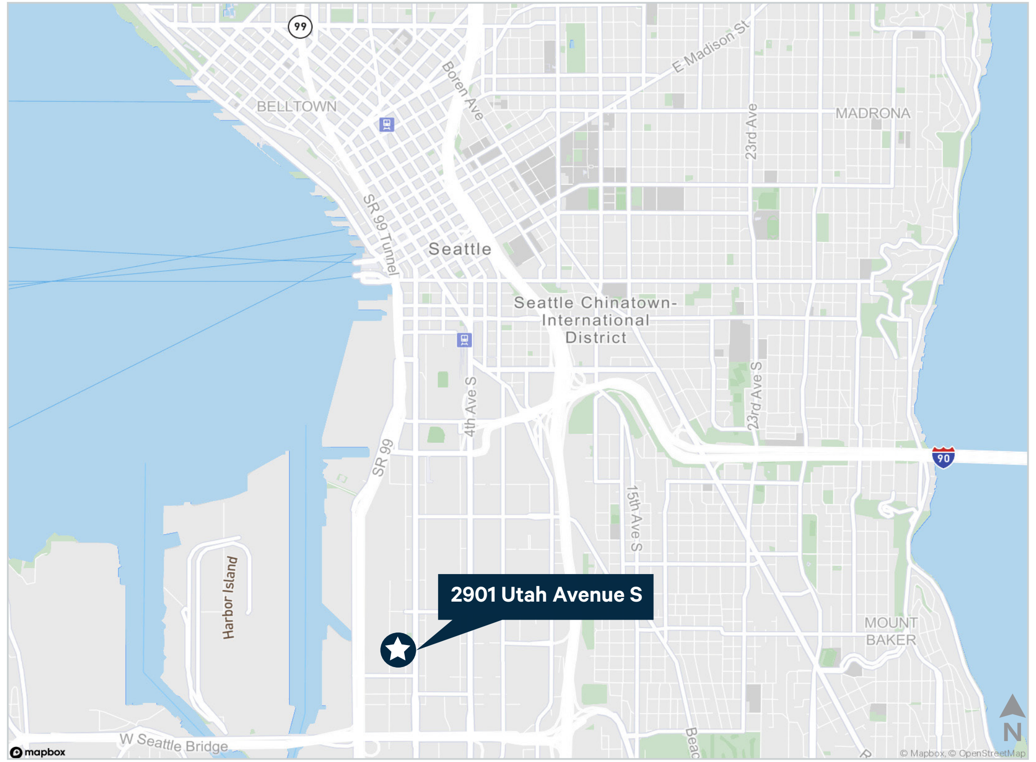
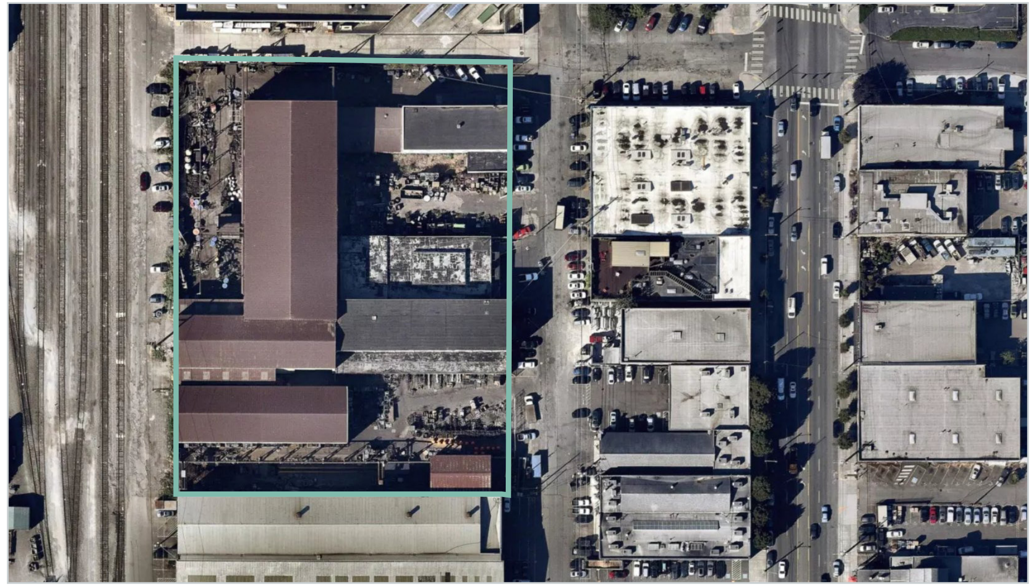
Property Overview

Property Summary	
Address	2901 Utah Avenue South Seattle, WA 98134
Parcel Number	7666207360
Lot Size	135,300 SF
Building Size	49,500 SF
Year Built	1938
Zoning	IG1/85 (General Industrial 1, City of Seattle)
Occupancy	100%
Tenant	Washington Chain & Supply
Est. In-Place NOI	$460,000
Lease Expiration	February 2026 with two 5-year options to extend (Lease is terminable with 24 months notice)





Market Overview

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Puget Sound Industrial Market

The Puget Sound industrial market has been driven by the strong manufacturing sector that continues to expand in the area. The demand for world-class innovation, trade and supply-chain expertise has made the region home to many of the world's leading aerospace, manufacturing and global distribution companies. As a result, the Puget Sound Region has become extremely desirable area for businesses to move to.

The burgeoning business climate provides a positive real estate outlook for this area. Puget Sound performed especially well within the last quarter, directly benefitting from the high industrial demand in the region. These positive results can be attributed largely to the migration of manufacturing companies and a specialized workforce.

Seattle Industrial Market

Benefitting from its location on Puget Sound and views of the water and nearby mountain ranges, local tech talent, and world-class universities, Seattle is a major draw for employers. Benefitting from close-in housing, reliable transportation infrastructure, and geographically limited growth constraints, South Seattle industrial market benefits from the result of higher user demand. Its demand is proven by the companies it houses including Amazon, Home Depot, and the Starbucks world headquarters. South Seattle is comprised of over 40 million square feet of industrial space with a vacancy rate as low as 4.29%.

Source: CBRE Research

SoDo Submarket

The SoDo neighborhood of Seattle makes up a large portion of the city's Industrial District. Bounded by Pioneer Square to the north and more of the Industrial District to the south, the submarket is located in an ideal pocket of south Seattle. SoDo also benefits from its western and eastern borders of the Duwamish Waterway and Interstate 5, which have served as key transportation means for Seattle's major industrial corridor since the early 1900s. Accompanying its industrial nature is Seattle's stadium district, and includes T-Mobile Park, home to the Seattle Mariners, and Lumen Field, home to the Seattle Seahawks and the Seattle Sounders FC. SoDo deliberately echoes SoHo in New York City, where during the 1970s, spaces vacated by departing factories created cheap space for converted artist lofts and studios. SoDo has undergone a similar gentrification process, bringing many artist lofts and art galleries into the neighborhood, in addition to a variety of other businesses. SoDo's main thoroughfares are First and Fourth Avenue S, Alaskan Way S, Edgar Martinez Drive S and S Royal Brougham Way.

Area Demographics

	0.5 Mile	1 Mile	2 Miles
2021 Businesses	378	1,053	5,752
2021 Employees	7,275	21,462	120,142
2021 Population – Current Year Estimate	64	1,106	48,332
2026 Population – Five Year Projection	67	1,219	56,437
2021 Median Value of Owner Occ. Housing Units	$750,000	$689,706	$630,304
2021 Daytime Population	4,488	14,322	102,836

Source: ESRI

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