

For Sale or Lease

Shirey Place

230 NE Juniper St
Issaquah, WA

Sale price: \$2,175,000

Lease Rate:
\$27.00-\$28.00 per SF,
Full Service

2,607 SF available for lease

Potentially 6,057 SF immediately
available for owner/user

Full building available
August 31, 2015

7,932 SF building

Extremely energy efficient

3.75/1,000 parking



Location



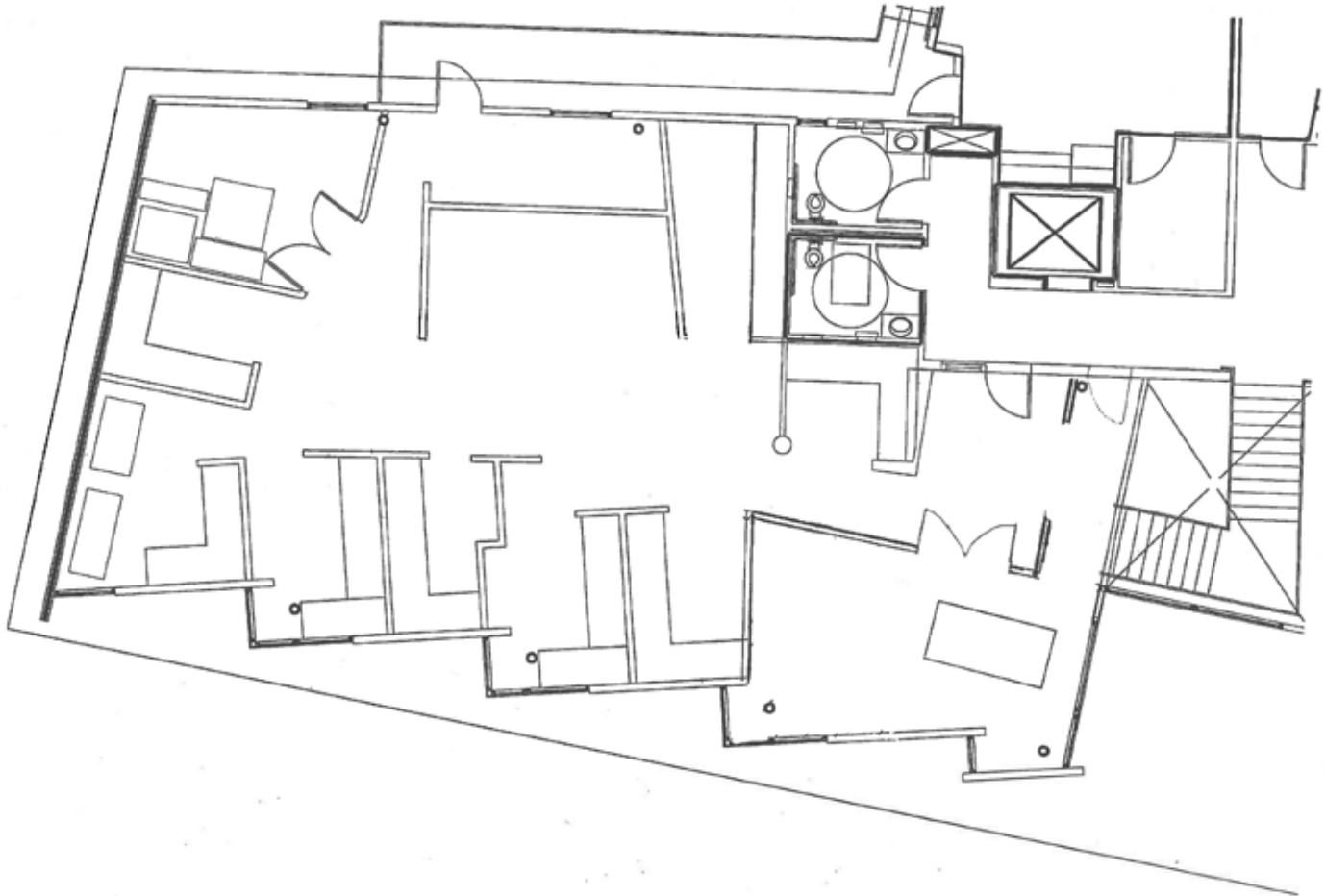
Contact

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Shirey Place

Suite 201 2,607 SF



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Shirey Place

PURCHASE

Purchase Price	\$2,175,000
Down Payment (20%)	\$435,000
Loan Amount	\$1,740,000
Costs (0.5% Loan Fee, Appraisal, and Flood)	$(\$8,700 + \$4,000 + \$6)$ \$12,706
Total Out of Pocket Expense (Down + Cost)	\$447,706
Monthly Payment (10/20 @ 4.75% fixed)	\$11,307
Monthly Principal Reduction	(Payment #1) \$4,324
Monthly Income (Excluding increases)	$(\$10.57 + \$5.93 \times 2,325 \text{ SF} = \$38,363 / 12)$ \$3,197
Taxes, Insurance, Etc	$(\$5.93 \times 8,382 = \$49,705 / 12)$ \$4,142
Monthly, Out of Pocket Expense	$(\$11,307 - \$3,197 + \$4,142)$ \$12,252
Annual, Out of Pocket Expense	$(\$12,252 \times 12)$ \$147,024
Net Monthly Expense, including principal	$(\$11,307 - \$4,324 - \$3,197 + \$4,412)$ \$8,198

LEASE

Rentable Space	6,057 SF Office (7,932 SF Total Building)
Monthly NNN Rent \$/SF	$(\$22.07 \times 6,057 \text{ SF} = \$133,678 / 12)$ \$11,140
Monthly NNN Expense \$/SF	$(\$5.93 \times 6,507 \text{ SF} = \$38,587 / 12)$ \$3,216
Net Actual Monthly Expense	\$14,356
Net Actual Annual Expense	\$172,272

COMPARISON

Annual Cost of Ownership (Ex income)	$(\$11,307 + \$4,142 \times 12)$ \$185,388
Annual Rental Income (Ex increases)	$(\$3,197 \times 12)$ \$38,364
Annual Principal Reduction	(Year 1) \$42,163
Net Annual Cost of Ownership	$(\$185,388 - \$38,364 - \$42,163)$ \$104,861
Net Annual Cost to Lease (Ex increases)	$(\$133,678 \text{ rent} + \$38,587 \text{ NNN})$ \$172,272
Annual Difference in Favor of Ownership	$(\$172,272 - \$104,861)$ \$67,411

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Special Financing Options

CONVENTIONAL COMMERCIAL REAL ESTATE LOAN

Purchase Price	\$2,175,000
Down Payment (20%)	\$435,000
Loan Amount	\$1,740,000
Complete Appraisal I	\$4,000
Loan Fee (½%)	\$8,700
Flood Search (Per Parcel)	\$6
Total Fees	\$12,706

MONTHLY RENTAL INCOME

Lease is 2,325 SF and is
 \$10.57/SF (\$24,575) + NNN of \$3,197
 \$5.93/SF (\$13,787) / 12

Payment on right below, reflects \$2,048 of monthly
 rental income, excluding NNN portion

MONTHLY PAYMENT OPTIONS

2.60% Fixed, 3-Year Term, 20-Year Amortization (\$9,336)	\$7,288
3.40% Fixed, 5-Year Term, 20-Year Amortization (\$10,044)	\$7,996
4.10% Fixed, 7-Year Term, 20-Year Amortization (\$10,689)	\$8,641
4.75% Fixed, 10-Year Term, 20-Year Amortization (\$11,307)	\$9,259
4.75% Fixed, 15-Year Fully Amortized Loan (\$13,594)	\$11,546
4.00% Fixed, 10-Year Fully Amortized Loan (\$17,663)	\$15,615

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