



FOR SALE



RETAIL/OFFICE



3,534 SF

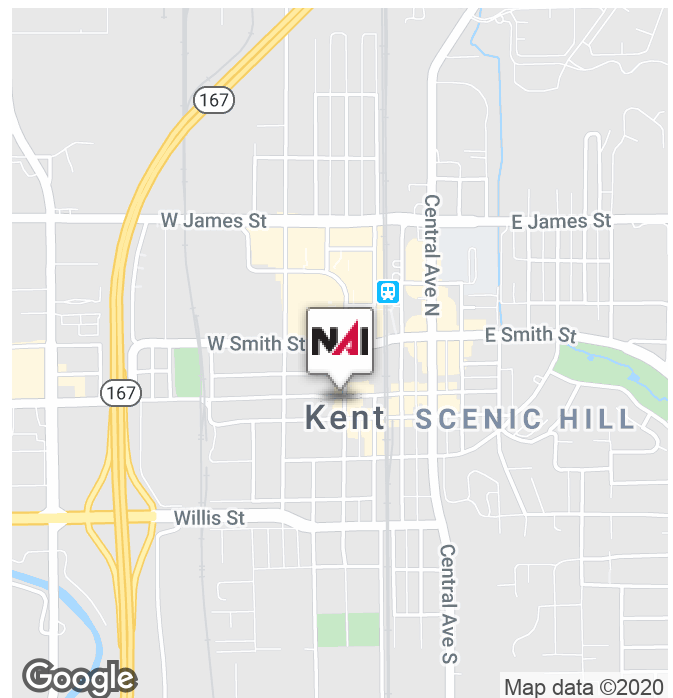


The Rain & Co. Salon Building

109 2nd Ave S, Kent, WA 98032

Property Highlights

- Owner-User Retail/Office Building
- Fantastic Downtown Kent Location
- 3,534 SF Building
- 2,027 SF Land
- Zoned DCE
- Major Renovation in 2005/2006
- Fully Updated Salon Build-out on 1st Floor
- Pilates Studio on 2nd Floor
- **Sale Price: \$900,000**



<https://www.nai-psp.com>

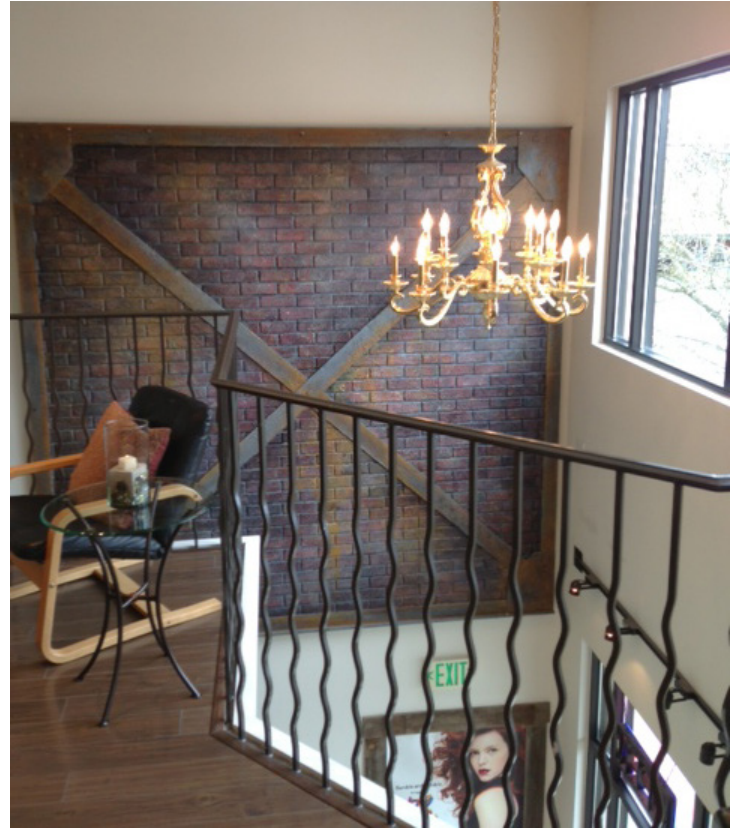
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Investment Overview

The Rain & Co. Salon Building is ideally located just south of the hard corner of West Meeker Street and 2nd Avenue South in the city of Kent, WA. The property is situated in a densely populated commercial corridor in the heart of downtown Kent. The location is surrounded by a vibrant mix of national retailers, mom-and-pop shops, multi-family apartment complexes, City of Kent government buildings, and is in close proximity to the ShoWare Center.

The Rain & Co. Salon Building is comprised of a 3,534 square foot, two-story commercial building, situated on 2,027 square feet of land zoned DCE. The first floor has a fully updated salon build-out and is owner-occupied by Rain & Co. Salon. There is potential for this unit to be delivered vacant, making this a great opportunity for an owner-user buyer to occupy the building. The salon unit includes nine separate hairstylist stations, which can be leased individually by a salon operator. Current rents are \$750/month per station. There's also the opportunity to lease the unit's skincare/treatment room for additional rental income.

The second floor is occupied by a Pilates studio on a one year lease, with an additional one-year option to extend. This unit has a beautiful studio/spa build-out, which includes a lobby area, studio space, two massages rooms, and a break room.

The subject property underwent significant renovation in 2005. Total renovation costs exceeded \$430,000.

The Rain & Co. Salon Building offers a business owner or investor the opportunity to own a fully updated personal care services building in a prime Kent location.

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Rent Roll

Tenant	Floor	SF	%	Exp	Options	\$	\$/SF
Rain & Co Salon (Owner Unit)	1	1,767	58%				
Pilates Studio	2	1,767	42%	12/31/2020	One 1-yr	\$1,528.66	\$10.38
Total/Average		3,534	100%			\$1,528.66	

Expenses

Taxes	\$7,008
Ins.	\$2,638
HVAC Maint.	\$550
Repairs & Maintenance	\$1,000
Utilities	\$1,991
Total Expenses:	\$13,186
Expenses Per SF	\$3.73



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1. Train Station (22 minutes to downtown Seattle)
2. AMC Movie Theater
3. Green River College - Downtown campus
4. Town Square - Public Fountain Play Area
5. Platform Apartments
6. Kent Station Shopping Center
7. The Dwell Apartments
8. ShoWare Center (Thunderbirds Hockey Team)
9. Regional Justice Center
10. Chase Bank
11. Starbucks
12. Airways Brewing
13. Kent Public Library
14. Kent City Hall
15. Colombia Bank
16. Kent City Permit Center

Kent is the fifth largest city in King County with a population of nearly 130,000. Incorporated in 1890, the city's population has doubled since 1990, incorporating tens of thousands of new households and businesses. A culturally rich destination, Kent features captivating neighborhoods, award-winning parks, exceptional school districts and nationally accredited police and fire departments. Kent boasts a diverse economic base. Manufacturing, distribution, warehousing, professional services and retail companies are all located here. This includes a growing number of large and well-known companies, like: The Boeing Company's Integrated Defense Systems, WCP Solutions, Mikron Industries, Oberto Sausage Company, Starbucks Roasting Plant, and Recreation Equipment, Inc. (REI).

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