



5903 1ST AVE S

OFFERING MEMORANDUM | 5903 1ST AVE S | SEATTLE, WA

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01

EXECUTIVE SUMMARY

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Trophy Jack in the Box (JIB) tenanted property just under 1 acre strategically located between E Marginal Way S. (SR-99) and 1st Ave S, this corporately signed Jack in the Box lease will be coming up for renewal August, 2021 with (2) 5-year options to renew.

The property is highly visible from either street and in both directions with easy ingress/egress, curb cuts on both streets and a dedicated middle turn lane on SR-99. This property boasts to be the only quick-serve restaurant on SR-99 from the 1st Ave bridge to north Seattle and is thus high-volume. JIB is the corporate Tenant signature and has

occupied this location since 1994. The South Seattle demographics have expanded rapidly including commuter traffic on SR-99 since the renovation and tunneling of the former Viaduct to serve Downtown Seattle and beyond. This has also brought relief from overcrowded Interstate-5 to the East and serves as pressure relief off the Michigan St Exit. With the Georgetown area exploding in expansion and added multi-family, this property is poised for future development and will remain a high-profile connective hub. Possible additional land could be added.



PROPERTY OVERVIEW

Property	Jack in the Box
Sale Price	\$5,000,000
Building	2,560 SF
Land Area	39,365 SF
Address	5903 1st Ave S, Seattle, WA
Parking Spaces	43
Number of Tenants	1
Operating Income	\$200,000
Price PSF Land	\$127 PSF
Cap Rate	4.0%
Drive-thru Stack	12



02

PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS

TROPHY property located between E Marginal way S. (SR 99) and 1st Ave S in Seattle

ONLY quick-serve drive thru from the 1st Ave Bridge through downtown Seattle on SR 99

CORPORATELY leased high performing sales store

ZONING IG2 U/85

PARCEL SIZE 39,365 SF

BUILDING SIZE 2,560 SF

POSSIBLE re-development with added land

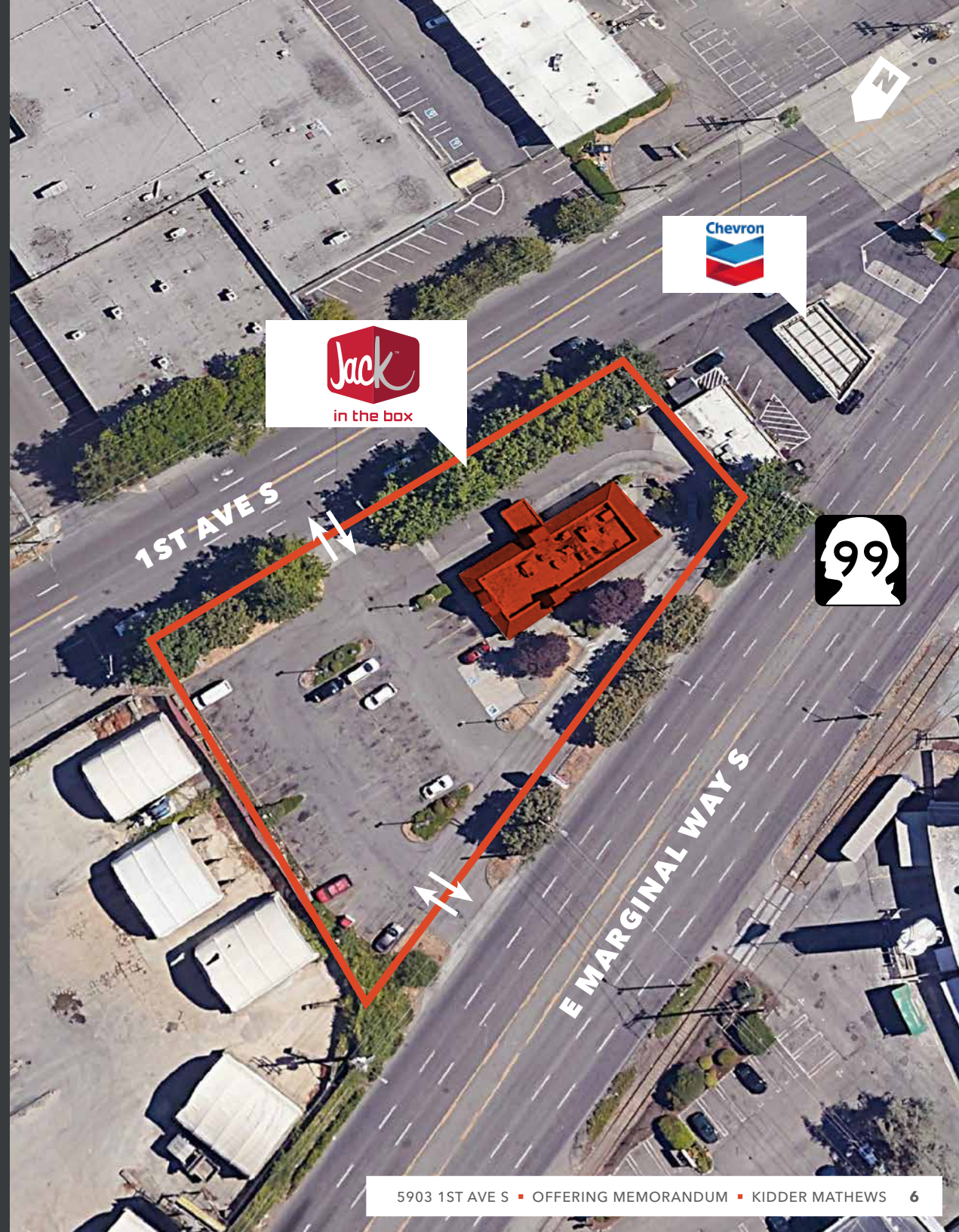
CURB CUTS and access to both SR 99 and 1st Ave S

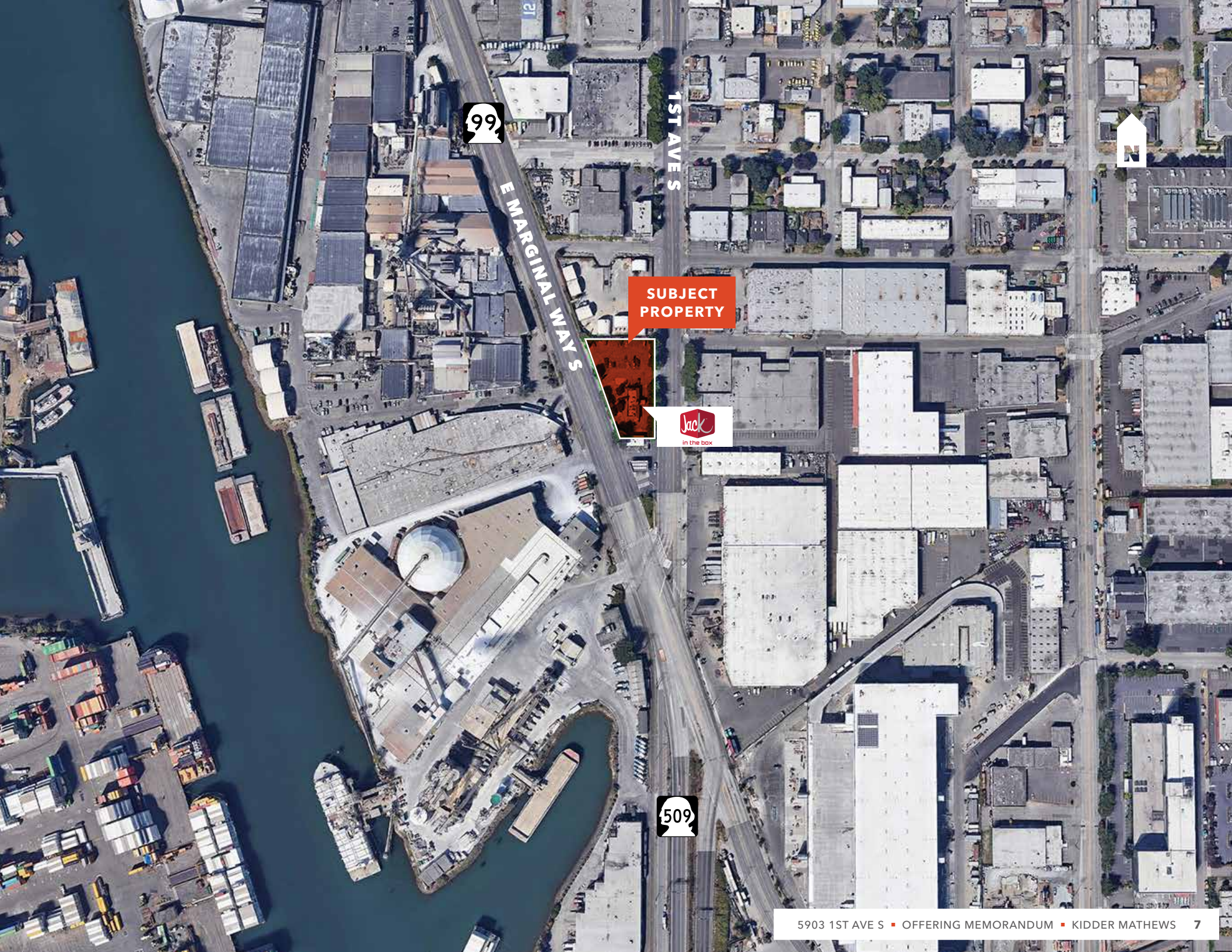
SIGNIFICANT signage on both SR 99 and 1st Ave S

DEEP stacked Drive-thru

JACK IN THE BOX has 25 years of occupancy

CURRENT TERM expires Aug 19, 2021 with Two 5-year options to renew at Fair Market Value

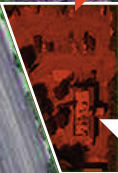




1ST AVES S

E MARGINAL WAYS

SUBJECT PROPERTY





SEATTLE

BELLEVUE



**SUBJECT
PROPERTY**

MERCER
ISLAND



TUKWILA

RENTON

BURIEN

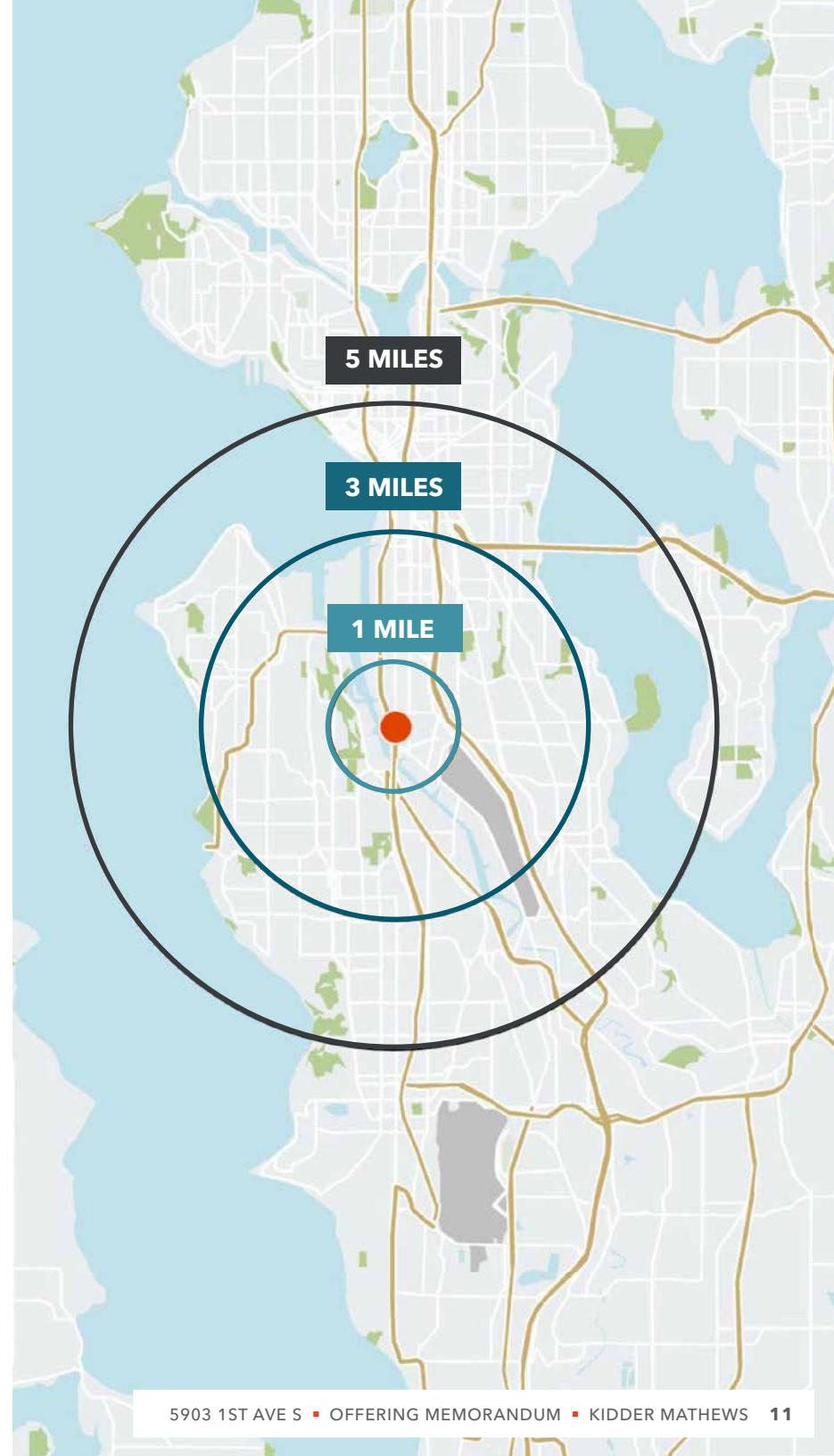
DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
2019	2,385	161,604	389,192
2024 Projected	2,558	171,208	413,035
2019 - 2024 Annual Change	173	9,604	23,843
Median Age	36.2	37.5	37.5

HOUSEHOLDS			
2019 Households	1,035	64,996	178,943
2019 Average Household Size	2.2	2.5	2.1
2019 Average Family Size	3.3	3.3	3.2

HOUSING			
Owner-Occupied Units	47.3%	52.0%	41.7%
Rent Occupied Units	52.7%	48.0%	58.3%
Average Home Value	\$442,565	\$512,501	\$566,054

INCOME / EDUCATION			
2019 Average Household Income	\$85,422	\$101,832	\$110,567
2024 Projected Household Income	\$91,627	\$112,597	\$122,403
Income Over \$100K	30.6%	39.2%	42%



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