



# OFFICE FOR SALE

## 710 5<sup>th</sup> Ave NW

Issaquah, Washington 98027

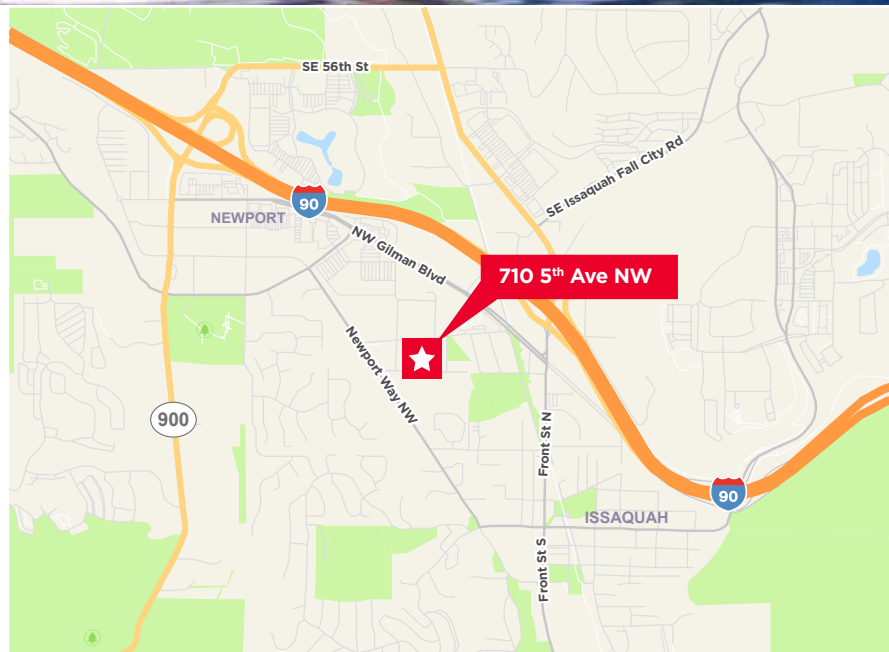
### OWNER / USER INVESTMENT OPPORTUNITY



### Property Highlights

- 100% leased
- **4,450 RSF can be available for an owner/user**
- Plentiful parking (66% covered)
- Street visible signage
- Abundant street parking available
- Easy access to I-90
- New construction

**\$3,950,000**



*For more information, please contact:*

#### **BRIAN TOY**

*Director*

425 201 1224

Brian.Toy@cushwake.com

#### **TAYLOR HUDSON**

*Associate*

425 201 1205

Taylor.Hudson@cushwake.com

10500 NE 8th Street, Suite 1125

Bellevue, WA

Main +1 425 455 4500

Fax +1 425 453 5381

**cushmanwakefield.com**

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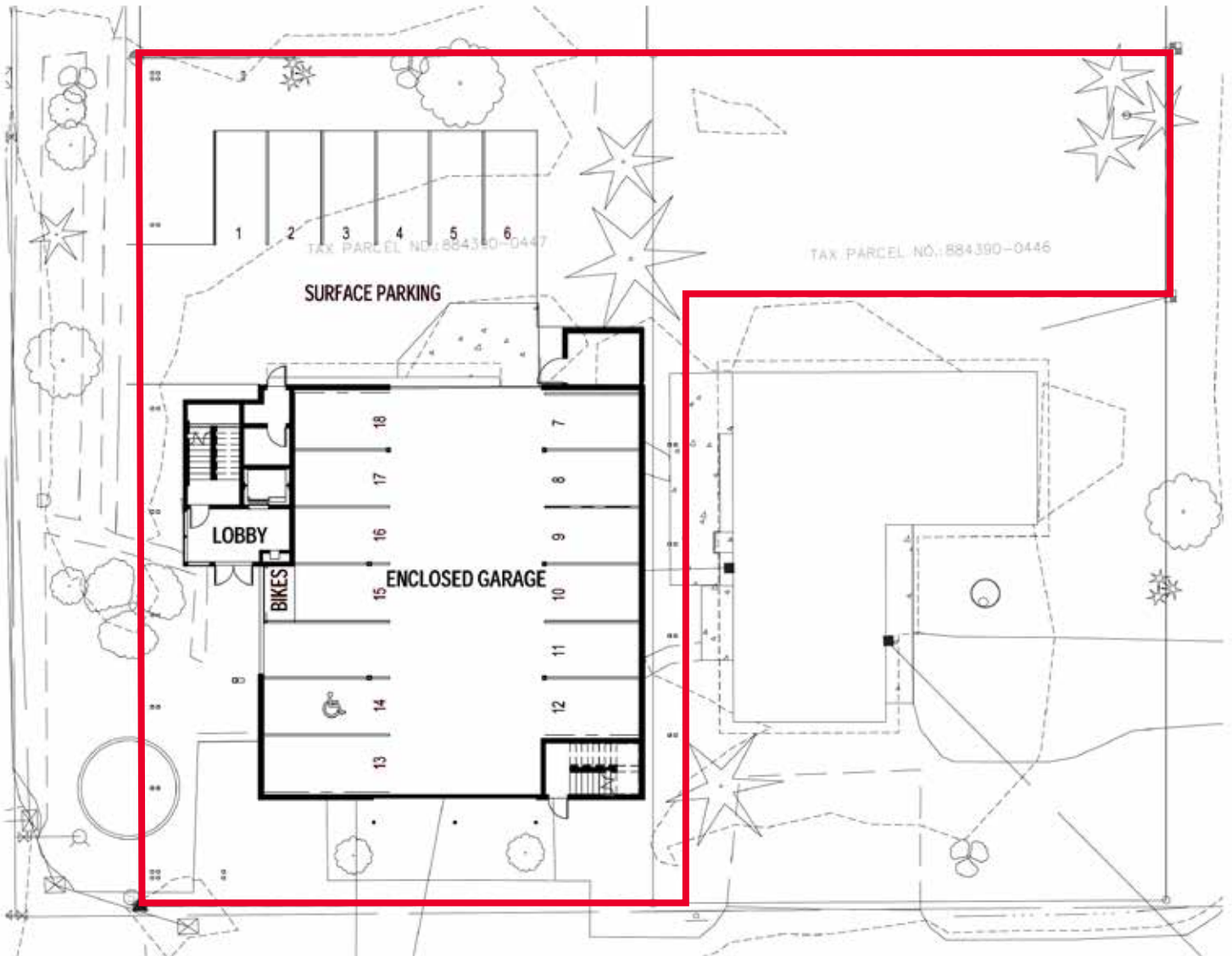


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### SITE PLAN



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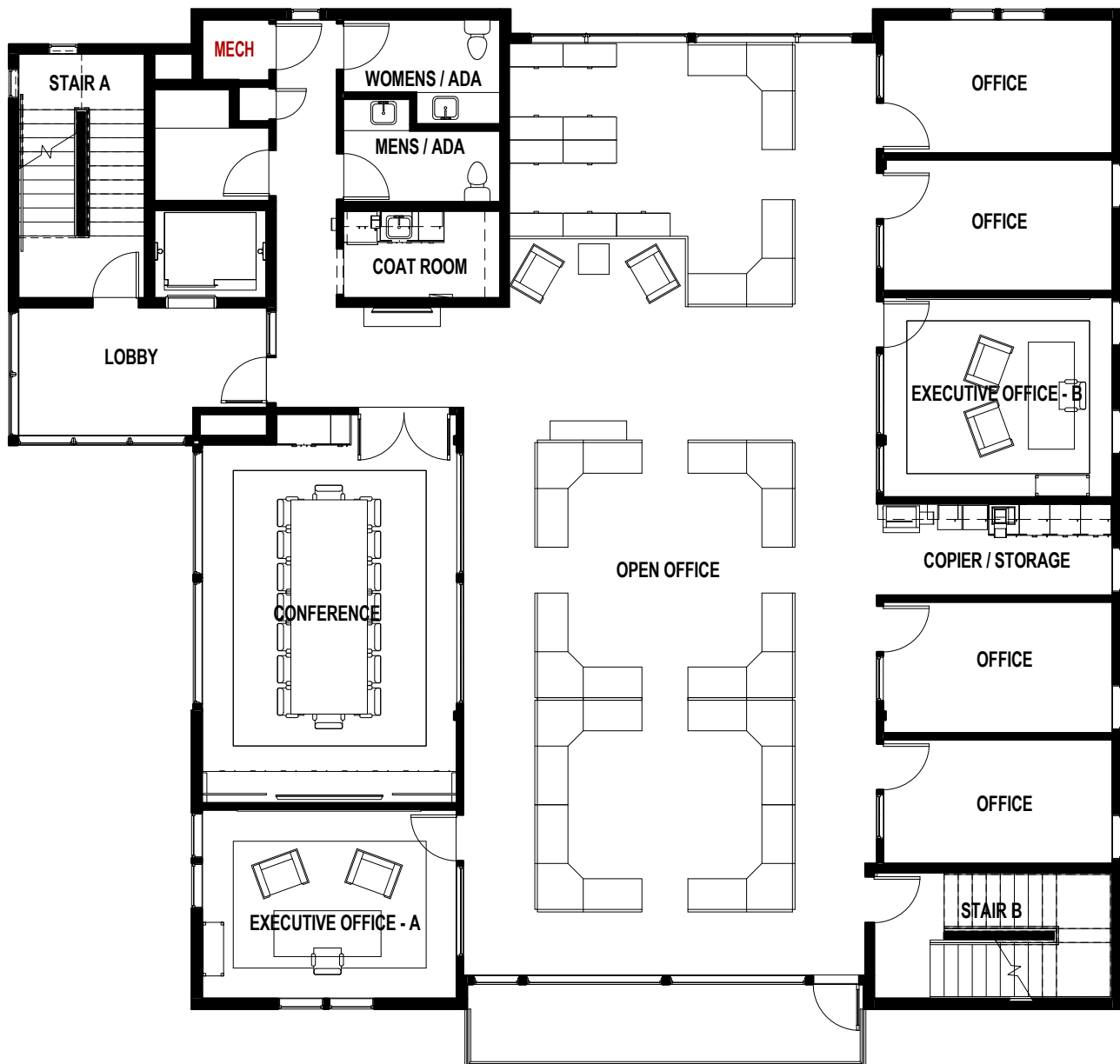
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Floor Plan  
SECOND FLOOR

- 4,450 RSF
- Potential Owner/User Suite



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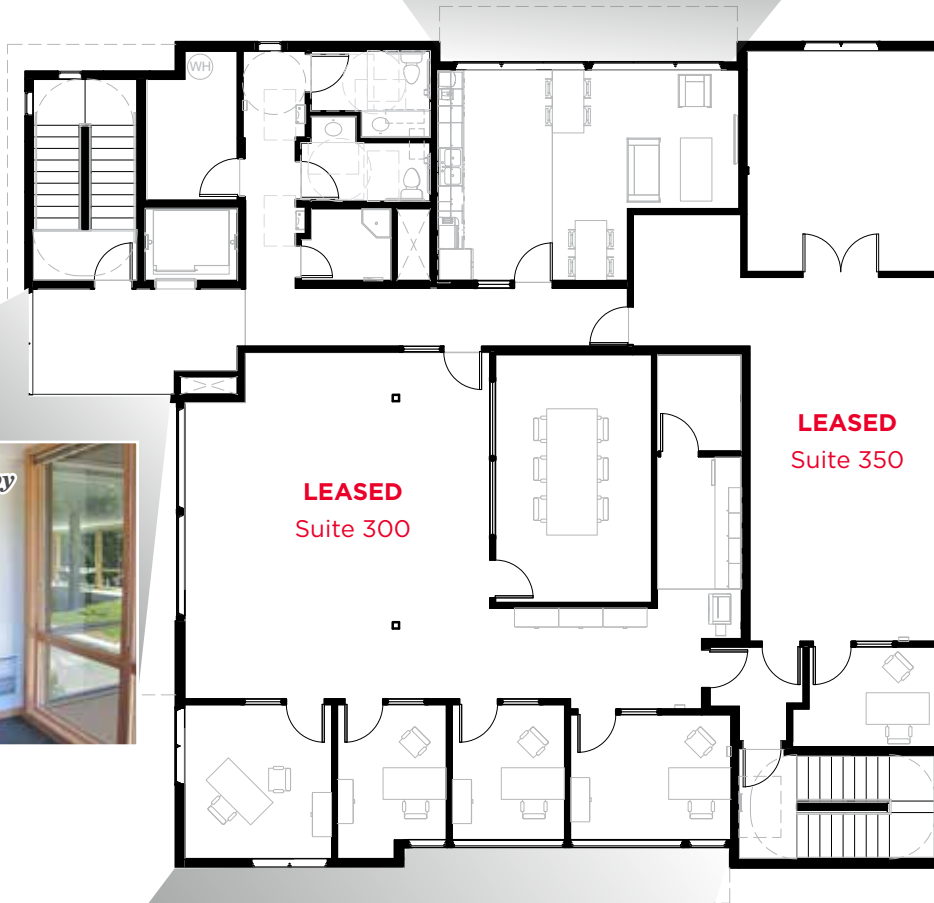
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### Floor Plan THIRD FLOOR



*Shared Break Room*



*Common Lobby*



*Office*

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### 2018 Actual Expenses

ITEM	MONTHLY	ANNUAL
Utilities	\$1,406.11	\$16,873.31
Janitorial	\$1,431.44	\$17,177.33
Waste Management	\$142.84	\$1,714.08
Security Monitoring	\$250.78	\$3,009.34
Landscaping	\$407.50	\$4,890.00
Pest Control	\$15.58	\$187.00
Elevator	\$257.28	\$3,087.36
HVAC Maintenance	\$1,114.65	\$13,375.83
Insurance	\$1,126.03	\$13,512.33
Property Taxes	\$1,705.09	\$20,461.02
Supplies	\$88.00	\$1,055.94
Repair & Maintenance	\$125.62	\$1,507.42
<b>TOTAL</b>	<b>\$8,070.91</b>	<b>\$96,850.96</b>

### Current Income (NNN)

SUITE	MONTHLY	ANNUAL	LED
Suite 200	\$7,284.00	\$87,408.00	6/30/20 (no option)
Suite 300	\$6,909.58	\$82,915.00	9/30/26
<b>TOTAL</b>	<b>\$14,193.58</b>	<b>\$170,323.00</b>	

As of October 2019



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### Sale Comps Summary

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	
	<b>710 5th Ave NW</b> Issaquah, WA 98027	\$3,950,000	7,635	\$514	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	SALE DATE
	<b>2122 Belwood</b> 2122 112th Ave NE Bellevue, WA 98004	\$5,850,000	11,069	\$528	On the Market
	<b>Sammamish Woods</b> 3707 Providence Pt. Dr. SE Issaquah, WA 98029	\$4,590,000	8,020	\$572	Pending
	<b>140th Development</b> 840-850 140th Ave NE Bellevue, WA 98005	\$6,600,000	13,284	\$497	8/9/2019
	<b>Bell-Cliff Office Bldg</b> 12360 NE 8th St Bellevue, WA 98005	\$5,497,000	10,808	\$509	7/11/2019
	<b>Bellegrove Professional Bldg</b> 1515 116th Ave NE Bellevue, WA 98004	\$14,900,000	29,616	\$503	6/13/2019
	<b>8244 Kirkland Bldg</b> Kirkland, WA 98033	\$6,500,000	12,525	\$519	1/15/2019
	<b>Medical Center of Issaquah</b> 450 NW Gilman Blvd Issaquah, WA 98027	\$14,325,000	40,319	\$355	6/29/2018
	<b>Summit Health Bldg</b> 12100 Northup Way Bellevue, WA 98006	\$5,740,000	12,125	\$473	5/17/2018
	<b>Sunset Corporate Center</b> 320-340 E Sunset Way Issaquah, WA 98027	\$2,150,000	4,500	\$477	3/1/2018

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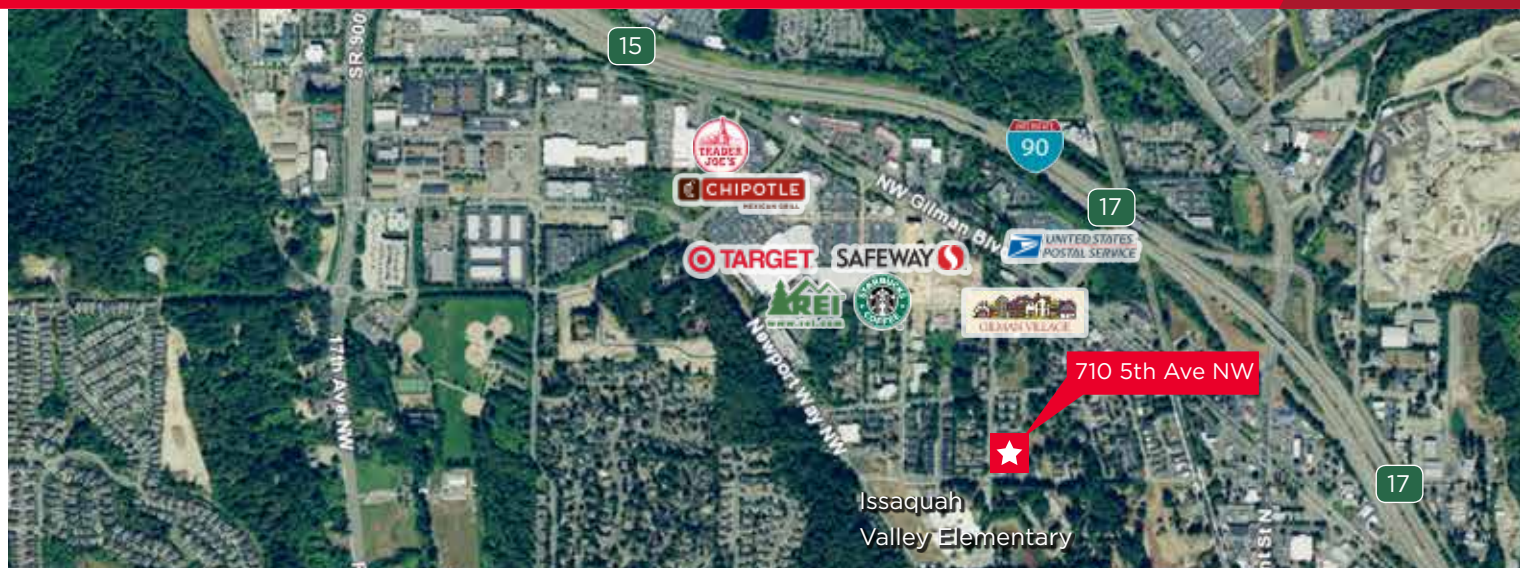




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**Total Rentable Area:** 7,671 SF

**Number of Floors:** Two (2) floors of office over one (1) floor parking.

**Lot Size:** 14,517 SF

**Structural System:** Wood frame. Type of construction: V-A (1-hour) with sprinklers

**Mechanical System:** Attic mounted HVAC units with exterior pad mounted condenser units. All tenant spaces designed with new Variable Air Volume (VAV) system.

**Ceiling Height:** 9' - 0" (to grid) on third floor.

**Window Size:** 6' - 0" / 9'-0" (glass height)

**Elevators:** One hydraulic Schindler elevator, speed: 100 feet per minute.

**Security System:** Key card access entry at garage lobby entrance, common areas and tenant entries.

**Life Safety Systems:** Comprehensive and complete sprinkler and alarm system per NFPA requirements.

**Parking:** 18 shared parking stalls on-site with 66% covered. Abundant street parking available.

**Landscaping Features:** Abundant use of native species including drought tolerant plants for energy conscious design.

**Zoning:** MUR - Mixed Use Residential - Central Issaquah

**General Contractor:** Express Construction

**Architect:** Group Architect

**Structural Engineer:** Collons & Smith Structural Engineers

**Landscape Designer:** Thomas Rengstorf & Associates

**Shell Completion:** August 2012

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### Financing Options for 710 5th Ave NW | Issaquah, WA

Kris Penney | Vice President & Commercial Banker | First Citizens Bank  
612.790.7001 | kris.penney@firstcitizens.com

#### 85% LTV | 20-year amortization:

Loan Amount	Rate	Term (years)	Amortization (years)	Payment	Income	Net Payment	Principal on 1st Payment	5 Year Interest Expense	5 Year Principal Balance
\$ 3,357,500	3.10%	5	20	\$ 18,862	\$ 6,968	\$ 11,894	\$ 10,068	\$ 478,511	\$ 2,704,293
\$ 3,357,500	3.40%	7	20	\$ 19,381	\$ 6,968	\$ 12,413	\$ 9,736	\$ 526,332	\$ 2,720,959
\$ 3,357,500	3.75%	10	20	\$ 19,997	\$ 6,968	\$ 13,029	\$ 9,359	\$ 582,421	\$ 2,740,080
\$ 3,357,500	3.75%	15	15	\$ 24,503	\$ 6,968	\$ 17,535	\$ 13,865	\$ 555,530	\$ 2,442,830

Purchase Price	\$3,950,000
Build-Out	\$0
<b>Total Project</b>	<b>\$3,950,000</b>
Loan to Value	85%
<b>Loan Amount</b>	<b>\$3,357,500</b>
<b>Closing Costs</b>	<b>\$22,288</b>
Appraisal	\$4,000
Phase I	\$1,500
Loan Fee (.5%)	\$16,788

*This is not a Commitment to Lend, nor a guaranty of mentioned savings. 25-year amortization available with 25% down payment.*

### Financing Options for 710 5th Ave NW | Issaquah, WA

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#### 75% LTV | 20-year amortization:

Loan Amount	Rate	Term (years)	Amortization (years)	Payment	Income	Net Payment	Principal on 1st Payment	5 Year Interest Expense	5 Year Principal Balance
\$ 2,962,500	3.10%	5	20	\$ 16,643	\$ 6,968	\$ 9,675	\$ 8,883	\$ 422,215	\$ 2,386,141
\$ 2,962,500	3.40%	7	20	\$ 17,101	\$ 6,968	\$ 10,133	\$ 8,591	\$ 464,410	\$ 2,400,846
\$ 2,962,500	3.75%	10	20	\$ 17,645	\$ 6,968	\$ 10,677	\$ 8,258	\$ 513,901	\$ 2,417,717
\$ 2,962,500	3.75%	15	15	\$ 21,621	\$ 6,968	\$ 14,653	\$ 12,234	\$ 490,174	\$ 2,155,438

Purchase Price	\$3,950,000
Build-Out	\$0
<b>Total Project</b>	<b>\$3,950,000</b>
Loan to Value	75%
<b>Loan Amount</b>	<b>\$2,962,500</b>
<b>Closing Costs</b>	<b>\$20,313</b>
Appraisal	\$4,000
Phase I	\$1,500
Loan Fee (.5%)	\$14,813

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### Financing Options for 710 5th Ave NW | Issaquah, WA

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#### 75% LTV | 25-year amortization:

Loan Amount	Rate	Term (years)	Amortization (years)	Payment	Income	Net Payment	Principal on 1st Payment	5 Year Interest Expense	5 Year Principal Balance
\$ 2,962,500	3.10%	5	25	\$ 14,270	\$ 6,968	\$ 7,302	\$ 6,511	\$ 433,795	\$ 2,540,099
\$ 2,962,500	3.40%	7	25	\$ 14,747	\$ 6,968	\$ 7,779	\$ 6,237	\$ 477,071	\$ 2,554,736
\$ 2,962,500	3.75%	10	25	\$ 15,315	\$ 6,968	\$ 8,347	\$ 5,929	\$ 527,802	\$ 2,571,387

Purchase Price	\$3,950,000
Build-Out	\$0
<b>Total Project</b>	<b>\$3,950,000</b>
Loan to Value	75%
<b>Loan Amount</b>	<b>\$2,962,500</b>
<b>Closing Costs</b>	<b>\$20,313</b>
Appraisal	\$4,000
Phase I	\$1,500
Loan Fee (.5%)	\$14,813

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