



Hjarta

KeyBank

HJARTA

1528 NW Market Street, Unit #105
Plus 13 leased parking stalls
SEATTLE, WA 98107

**Commercial Condo and
Parking Portfolio For Sale**

CBRE

CAPITAL MARKETS | INVESTMENT PROPERTIES

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THE OFFERING

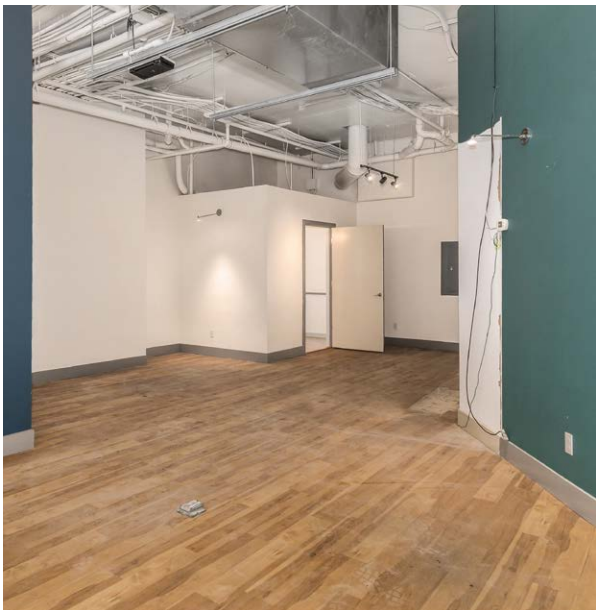
CBRE Inc, as exclusive broker to the Seller, is pleased to offer for sale the Hjarta Commercial Condominium located at 1528 Market Street (in Ballard), Unit # 105, Seattle WA 98107, plus 13 income-producing parking stalls in the secured garage.

This 951 SF condominium is currently available and is an excellent acquisition opportunity for either an investor or an owner/user. The leasing market is strong, yet the Sellers have not accepted lease offers to keep it available for an owner/user.

This asset is ideally positioned for a variety of uses: retail, service, or office. Formerly a model unit for residential condominiums, this is a unique opportunity to be close to the busiest intersection in Ballard.

The offering includes 13 income-generating parking stalls in the building garage that are currently 100% leased. Parking is in demand in Ballard with future potential to increase rental rates. Buyer may keep the lease of the parking stalls, or terminate lease on any number of stalls desired for its own use.

PRICE: \$775,000
CAP RATE 7.1%
RETAIL/OFFICE CONDO: 951 RSF
PARKING PORTFOLIO: 13 STALLS



PROPERTY INFORMATION

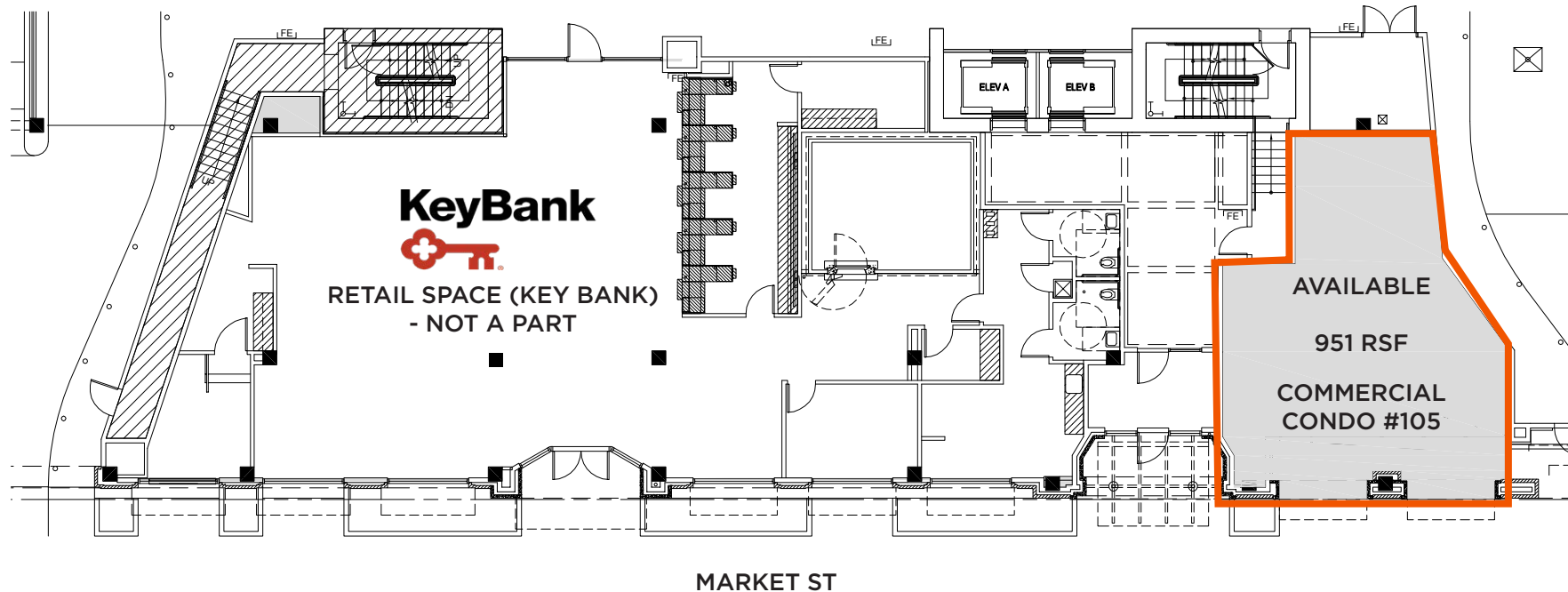
The Hjarta commercial condominium is prominently located at 15th Ave NW & Market Street (Main and Main of Ballard). The space is move-in ready with an open floorplan with one private office, HVAC, lighting and electric, sprinklers, wood laminate floors and ADA compliant restroom.

The space features a welcoming entryway to shelter from the rain, providing an opportunity to establish a unique storefront. The condominium includes 13 income generating parking stalls that are currently leased to residential users.

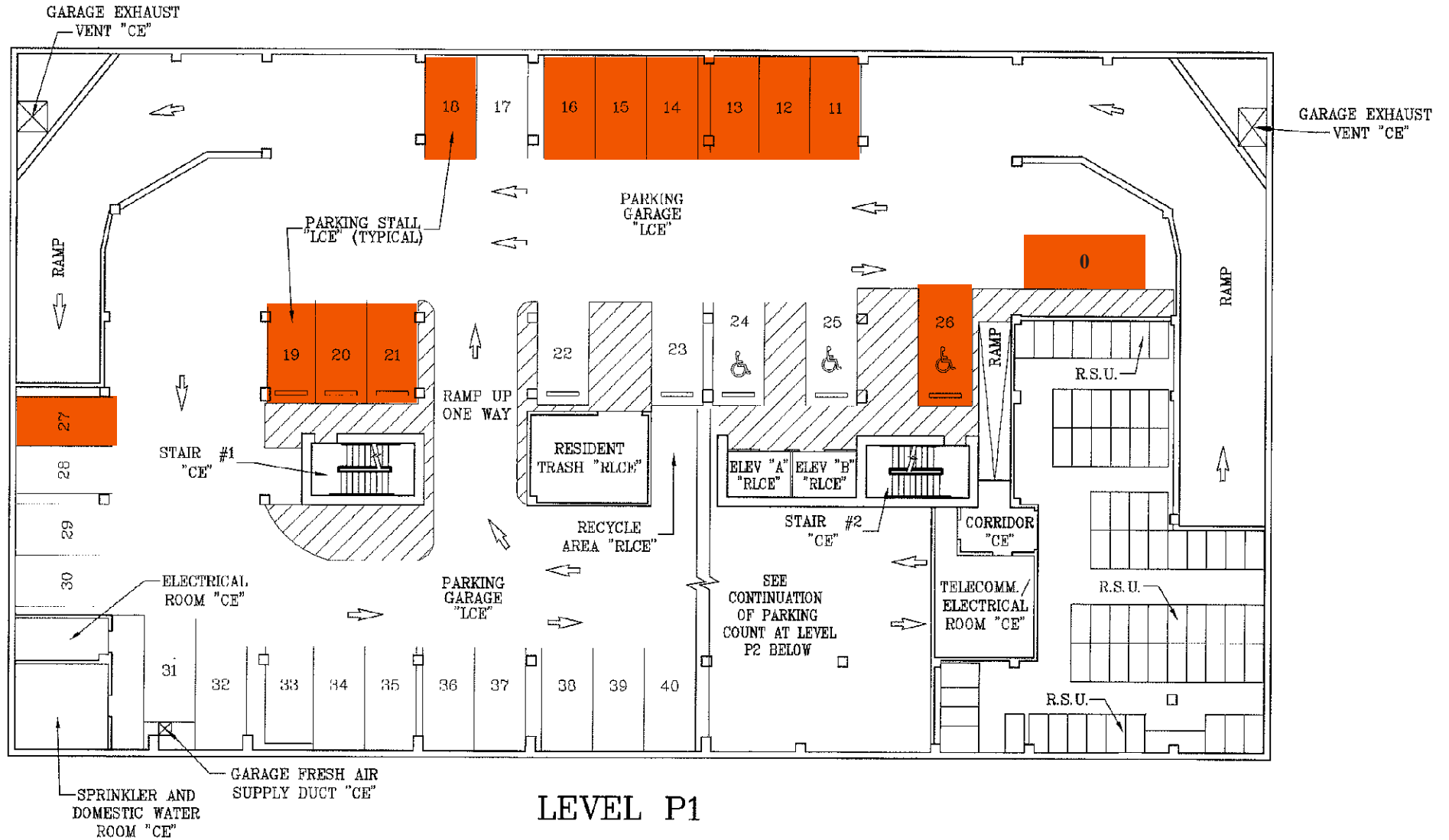
Built in 2008 by Pryde + Johnson, the project is high-quality steel and concrete construction and is Silver LEED certified. It's green construction features energy and water efficiencies that reduce operating costs. The building is eight stories tall with 79 residential units above. There are two retail tenants in the project - this unit and Key Bank.

This is a rare opportunity to own an investment property in one of the fastest growing urban neighborhoods in Seattle. As the demand continues and as supply diminishes, this investment will continue to grow in value over time.

OFFERING: 951 SF CONDO + 13 PARKING STALLS IN GARAGE



PARKING PLAN

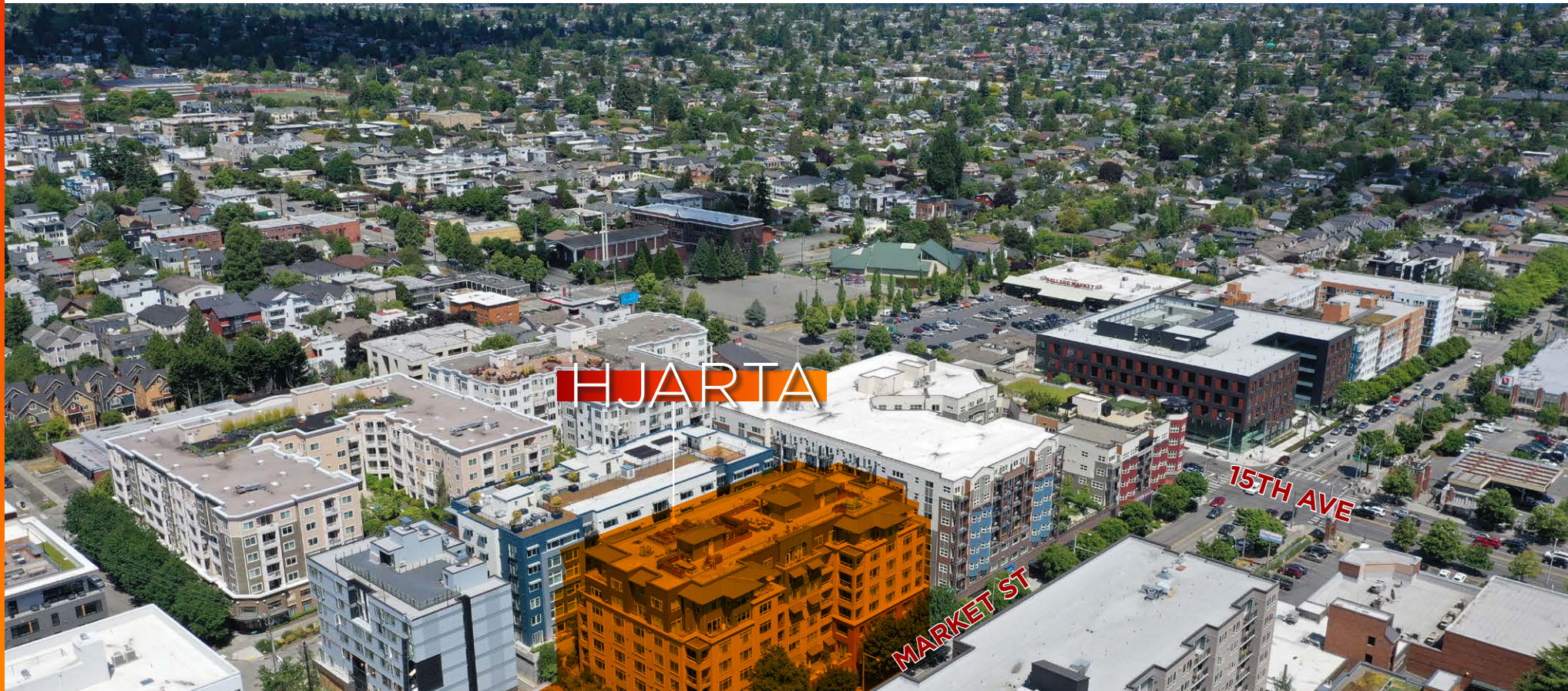


INVESTMENT OVERVIEW

Condominium RSF	951
Parking	13 leased stalls in secured garage
Parcel Number	338836-0020
Zoning	NC3P-85
Proforma Condo NOI	\$27,104 (\$30.00 psf less 5% vacancy)
In place parking NOI	\$28,080 (13 stalls @ \$180/month)
Combined NOI	\$55,184
Expenses	100% reimbursed by Tenants

**OFFERING PRICE:
\$775,000**

CAP RATE: 7.1%



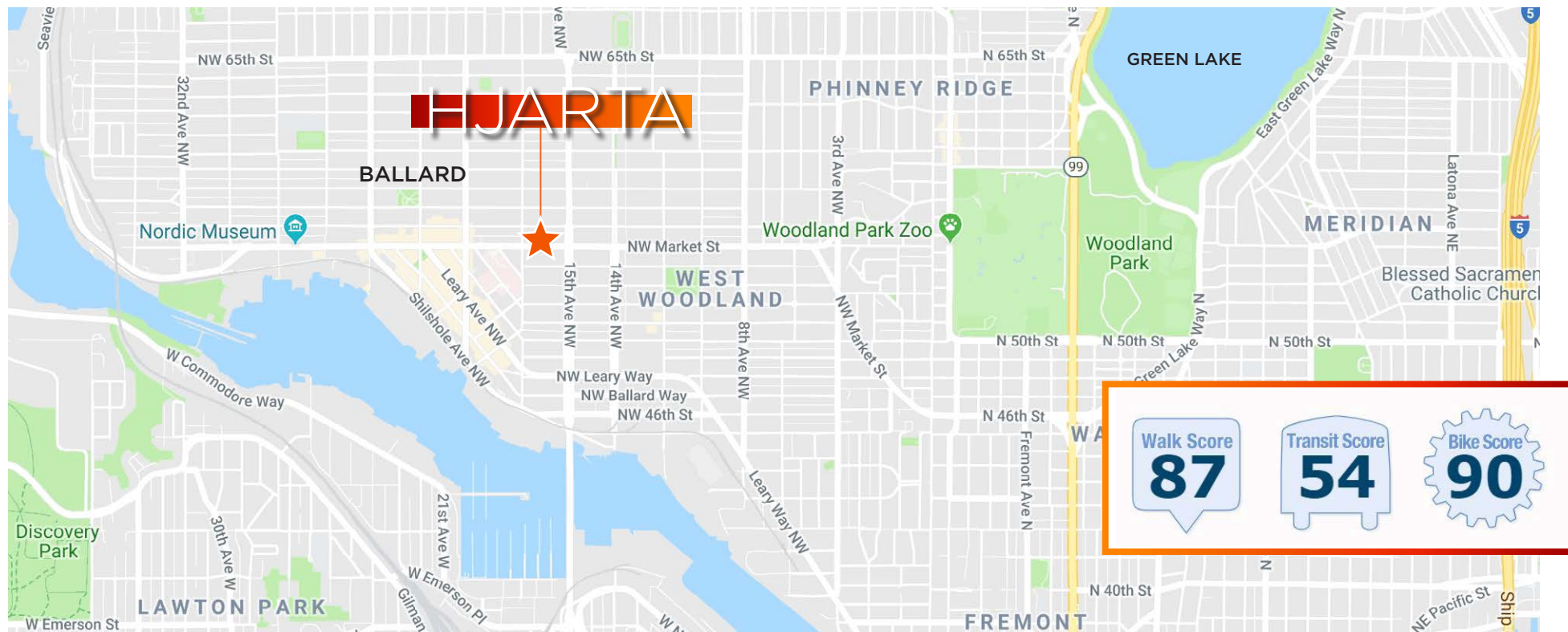
MARKET OVERVIEW

Seattle has enjoyed sustained growth for the past 20 years, even weathering the 2008 recession due to its strong employment base with Amazon, Microsoft, Google, Costco, Starbucks, Expedia, Facebook, Adobe, Nordstrom, etc. Ballard has grown exponentially as a result. Originally a fishing dominated neighborhood with Scandinavian roots, Ballard has become one of the most desirable and fastest growing neighborhoods in Seattle.

In addition to being one of the most popular neighborhoods in which to live, Ballard is a destination for visitors who come for the Sunday Farmer's Market, trendy boutiques, upscale restaurants, and vibrant night life. The area has seen tremendous growth, with 3300 newly constructed residential units, and 1250 planned or currently under construction. The median home price is almost \$800,000. An investor will benefit from the area's strong fundamentals and expected continued growth.

The Hjarta condominium is located on a major bus line at 15th & Market, considered the "gateway" to Ballard. The property is in the "heart" (Hjarta) of the retail trade area; adjacent to Bartell Drugs and across from Walgreen's, Safeway and Amazon pick-up. The site is located on one of the few arterials leading to The Hiram Chittenden Locks and Golden Gardens Park, one of the most popular beaches in Seattle. Hjarta means 'Heart' in Swedish, a homage to the Scandinavian heritage prevalent in the neighborhood and to its excellent location, in the heart of Ballard.

The 15th & Market location is anticipated to become the new epicenter and cultural hub of Ballard. This retail area continues to strengthen with the debut of Martin Selig's five-story, retail/office mixed-use 230,000 sq. ft. development at the intersection of 15th and Market. The development is anchored by 24-hour City Target, WeWork, Chase Bank and the Polyclinic.



DEMOGRAPHICS

1528 NW MARKET ST

1 MILE

3 MILES

2018 Businesses

2,288

9,520

2018 Employees

20,369

75,629

2018 Population - Current Year Estimate

32,762

200,816

2023 Population - Five Year Expected
Population Growth

11%

8%

2018-2023 Annual Population Growth Rate

2.12%

1.61%

2018 Average Household Income

\$110,002

\$123,143

2018 Average Value of Owner Occ. Housing
Units

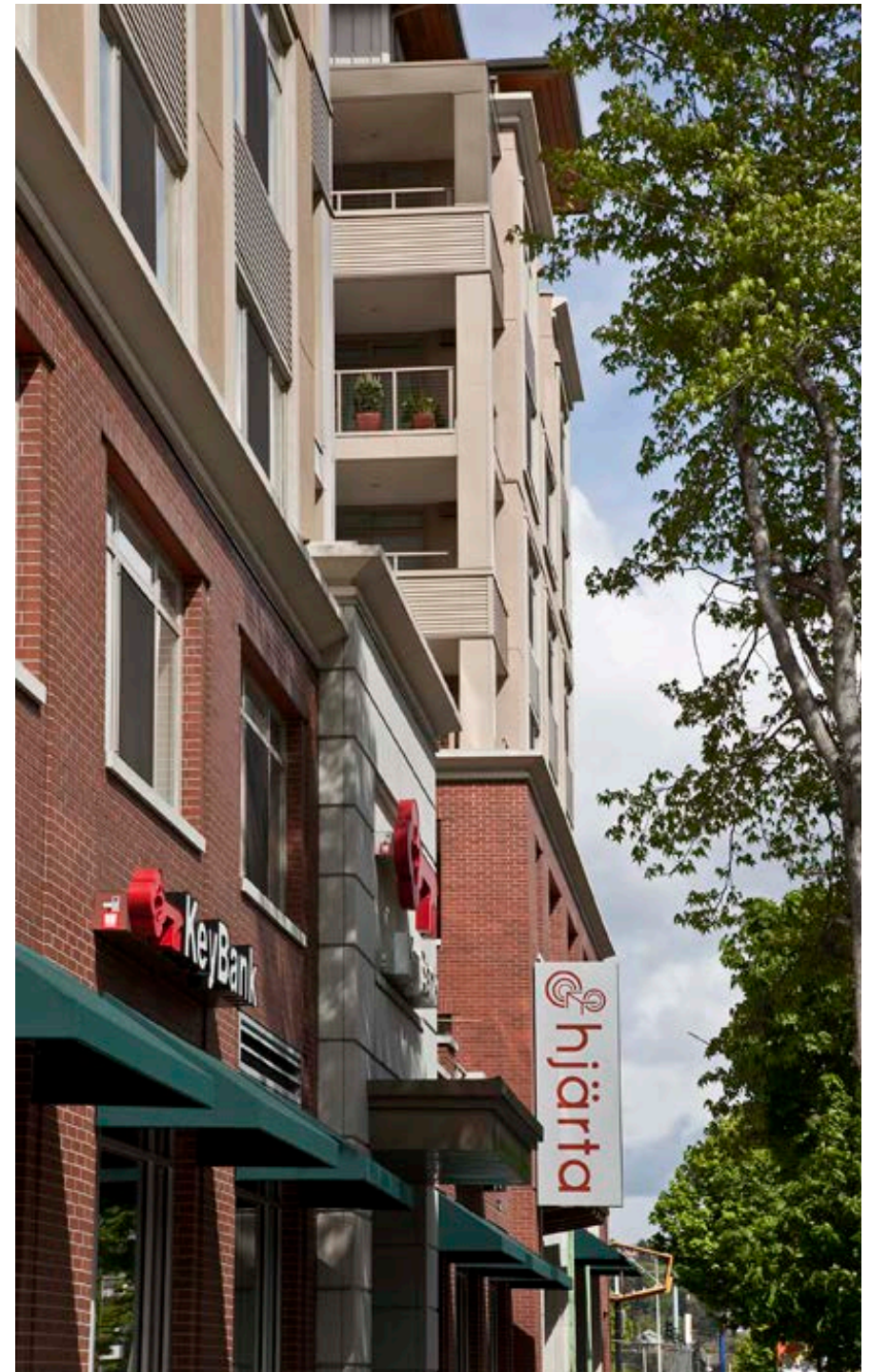
\$590,165

\$700,129

2018 Daytime Population

34,940

158,970



AREA AMENITIES



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

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