



## For Sale or Lease

Freestanding Building on Hwy 99 with Excellent Visibility



**\$4,500,000 sale price \$14.50/SF blended rate, NNN**

12,738 SF on main level - \$18.00 PSF, NNN

12,738 SF on lower level - \$11.00 PSF, NNN

Lot size: 53,578 SF (1.23 acres)

Hwy 99 traffic count: 44,843 ADT

Includes 240 ft of street frontage, three dock-high roll-up doors and five access doors

The 204th St intersection is being signalized and expanded

Large pylon signage

### Contact

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**Holly Yang, CCIM**

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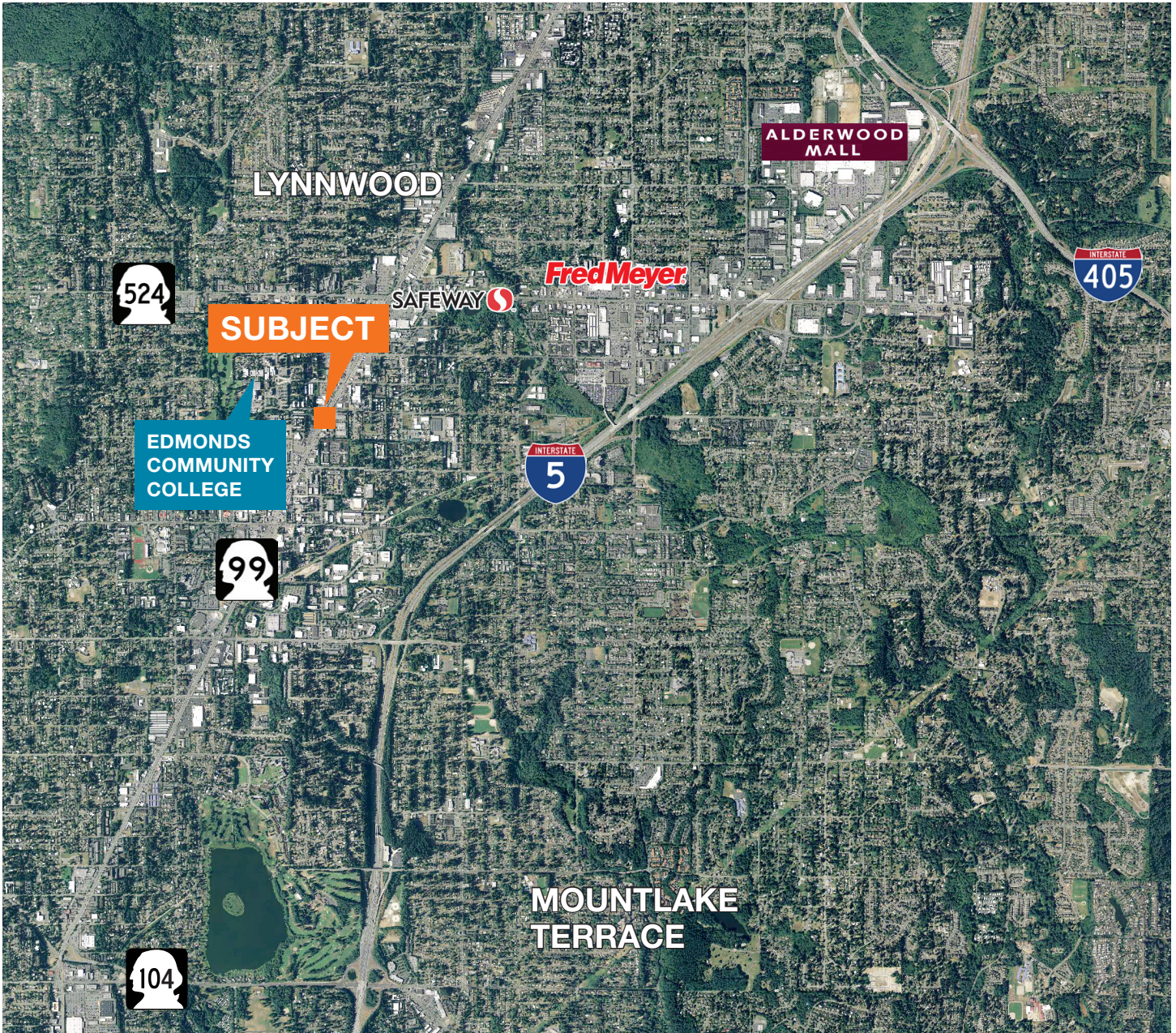
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# For Sale or Lease

Ritz Property - Area Aerial



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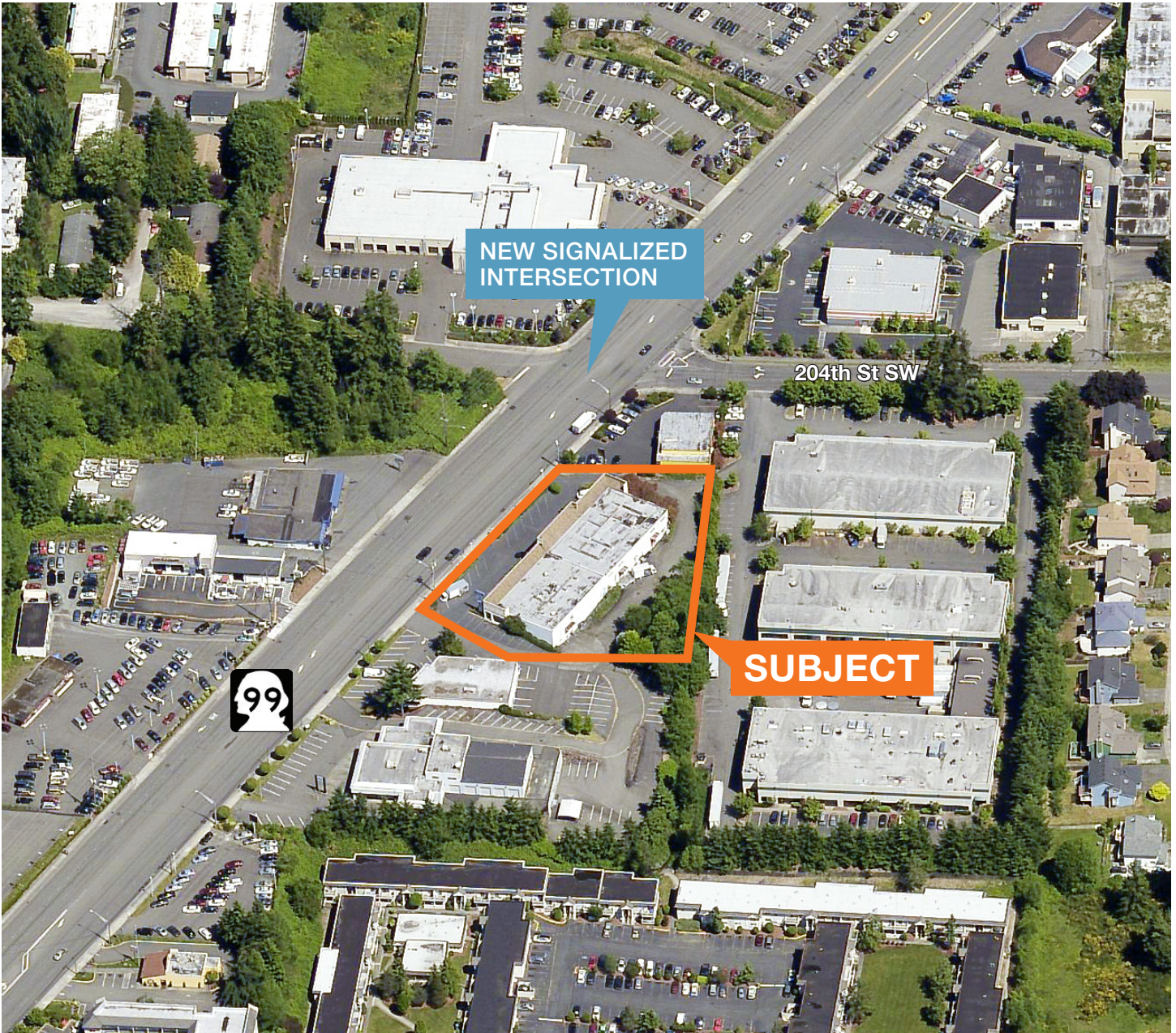
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Ritz Property - Location Aerial



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# For Sale or Lease

## Ritz Property - Own vs. Lease

OWN		LEASE, UPPER LEVEL	
<b>PURCHASE PRICE:</b>	<b>\$4,500,000</b>	<b>RENTABLE SPACE:</b>	<b>12,738 SF</b>
DOWN PAYMENT (15%):	\$675,000	MONTHLY NNN, RENT \$/SF:	\$14,861
LOAN AMOUNT:	\$3,825,000	MONTHLY NNN, EXPENSE \$/SF:	\$4,246
COSTS: <small>(\$3,500 IN CLOSING COSTS OAI D FOR)</small>	\$0.00	<b>NET ACTUAL MONTHLY EXPENSE:</b>	<b>\$19,107</b>
<b>TOTAL OUT OF POCKET EXPENSE</b> <small>(DOWN + COST)</small>	<b>\$675,000</b>	<b>NET ACTUAL ANNUAL EXPENSE:</b>	<b>\$229,284</b>
MONTHLY PAYMENT:	\$21,586	<b>LEASE, LOWER LEVEL</b>	
MONTHLY PRINCIPAL REDUCTION:	\$11,406		
MONTHLY RENTAL INCOME: <small>(LOWER LEVEL)</small>	\$15,923	<b>RENTABLE SPACE:</b>	<b>12,738 SF</b>
TAXES, INSURANCE, ETC.:	\$8,492	MONTHLY NNN, RENT \$/SF:	\$11,677
OUT OF POCKET EXPENSE: <small>(MONTHLY)</small>	\$14,155	MONTHLY NNN, EXPENSE \$/SF:	\$4,246
OUT OF POCKET EXPENSE: <small>(ANNUAL)</small>	\$169,860	<b>NET ACTUAL MONTHLY EXPENSE:</b>	<b>\$15,923</b>
NET MONTHLY EXPENSE: <small>(INCLUDING PRINCIPAL)</small>	\$2,749	<b>NET ACTUAL ANNUAL EXPENSE:</b>	<b>\$191,076</b>
COMPARISON		LEASE - COMBINED UPPER & LOWER LEVELS	
<b>ANNUAL COST OF OWNERSHIP:</b>	<b>\$169,860</b>	<b>RENTABLE SPACE:</b>	<b>25,476 SF</b>
ANNUAL PRINCIPAL REDUCTION:	\$138,896	MONTHLY NNN, RENT \$/SF:	\$26,538
NET ANNUAL COST OF OWNERSHIP:	\$30,964	MONTHLY NNN, EXPENSE \$/SF:	\$8,492
<b>NET ANNUAL COST OF LEASE:</b> <small>(EXCLUDING INCREASES)</small>	<b>\$191,076</b> <small>(LOWER LEVEL ONLY)</small>	<b>NET ACTUAL MONTHLY EXPENSE:</b>	<b>\$35,030</b>
<b>ANNUAL DIFFERENCE IN FAVOR OF OWNERSHIP:</b>	<b>\$160,112</b>	<b>NET ACTUAL ANNUAL EXPENSE:</b>	<b>\$420,360</b>

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## Ritz Property - Demographics

	1 MILE	3 MILE	5 MILE
<b>POPULATION</b>			
2019 Projection	17,896	128,857	273,117
2014 Estimate	16,939	121,943	258,697
2010 Census	16,330	117,454	248,817
Growth 2014-2019	1.1%	1.1%	1.1%
Growth 2010-2013	0.9%	1.0%	1.0%
<b>HOUSEHOLDS</b>			
Estimated Households (2014)	7,106	50,166	102,401
Projected Households (2019)	7,568	53,401	108,830
Census Households (2010)	6,813	48,102	98,212
Projected Annual Growth (2014-2019)	1.3%	1.3%	1.3%
Historical Annual Change (2000-2014)	0.3%	0.7%	1.1%
Owner Occupied	3,115	31,352	68,805
Renter Occupied	3,991	18,814	33,596
<b>HOUSEHOLDS BY HOUSEHOLD INCOME</b>			
\$200,000 or More	74	2,406	6,174
\$150,000 to \$199,999	221	3,390	8,227
\$125,000 to \$149,999	247	2,925	7,043
\$100,000 to \$124,999	491	4,782	10,903
\$75,000 to \$99,999	758	7,273	15,515
\$50,000 to \$74,999	1,357	9,684	18,826
\$35,000 to \$49,999	1,271	7,150	13,157
\$25,000 to \$34,999	969	4,570	8,328
\$15,000 to \$24,999	828	4,131	7,437
\$10,000 to \$14,999	313	1,409	2,430
Under \$10,000	576	2,445	4,361
Average Household Income	\$54,181	\$79,101	\$86,390
Median Household Income	\$45,516	\$67,976	\$74,519
<b>POPULATION BY RACE</b>			
White	10,927	89,421	189,918
Black	1,081	4,963	9,564
Am. Indian & Alaskan	207	1,154	2,189
Asian	2,208	14,938	34,992
Hawaiian & Pacific Island	118	612	1,156
Other	1,446	4,789	8,162

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