km Kidder Mathews

Investment Offering

Valley General Hospital Recovery Center

14764 179th Ave SE Monroe, WA



Exclusively Listed by

Andy Miller 425.450.1110 amiller@kiddermathews.com

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Price: \$6,100,000 (\$265.22/SF)

23,000 SF facility Cap rate: 7.0% Lease term: 10 years

Located across the street from Valley General Hospital, an affliate or Evergreen Hospital Currently houses Vallley General's regional chemical dependency treatment unit

Property Information

PROPERTY INFORMATION	
Location	The building is located directly across from Valley General Hospital in Monroe, and 2 blocks south of Hlghway 2.
Address	14764 179th Ave SE, Monroe, WA, 98272
Building Size	23,000 SF
Number of Beds	38
Site	.96 acres
Zoning	PO - Professional Office
Parking Spaces	23
Parcel Number	28063500400800
Construction Type	Wood frame
Year Built	East building completed in 1982, West addition completed in 2003
Roof	Replaced in 2002 with 30-year estimated life
HVAC	3 heat pumps totaling 8 tons capacity. Installed 2007.





TENANT INFORMATION:



The Valley General Hospital Recovery Center is committed to delivering recovery-based treatment in a therapeutic client-centered environment which respects each individual's rights, dignity and needs. They work collaboratively with the client and their family in the recovery process.

The Recovery Center operates with a multidisciplinary Treatment Team: the Medical Director (an addictionologist), CDP's (Chemical Dependency Professionals), ARNP's, Licensed Nurses, a Licensed Mental Health Counselor, Registered Dieticians, Pharmacists and a Pastoral Counselor. Patients are assigned to a Primary Counselor who works with the patient throughout their stay.

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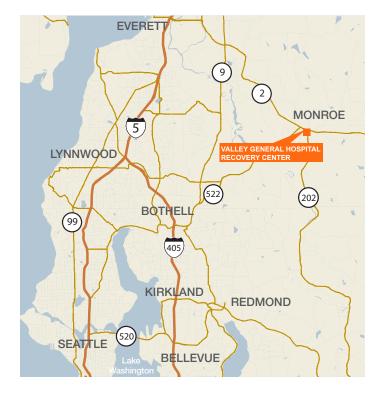
Investment Overview

LEASE SUMMARY	Dates	Ann. NNN Base Rent	Rate
Valley General Hospital	11/15/12 to 11/14/17	\$427,368	\$18.58
23,000 SF	11/15/17 to 11/30/23	\$451,837	\$19.65
Expenses: NNN			

TENANT PURCHASE OPTION:

The tenant has the right to purchase the property for \$6,973,000 at the end of the years 2-4 of the lease. The tenant may buy the property at the end of year 4 for the appraised vallue, not to be less than the current owner's purchase price along with other limitations

EXISTING FINANCING	
Loan Amount	\$3,860,000
Term	10 years, due 11/5/2023
Rate	5.0 fixed for 5 years
Pre-Payment Fee	None for sale







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