

OFFERING MEMORANDUM

Central Park Office Building

1980 112th Avenue NE | Bellevue, WA



Investment Highlights

1980 112th Avenue NE | Bellevue

Well-maintained single tenant owner/user office building over structured parking on the fringe of Downtown Bellevue with outstanding freeway access to both SR-520 and I-405

11,640 RSF

100% vacant single floor & small grade level office

43 total parking stalls; 22 covered under the building

Extensive 2012 remodel

Amenities include a large break area with natural light from perimeter windows and skylights above

Available for occupancy Q4 2017

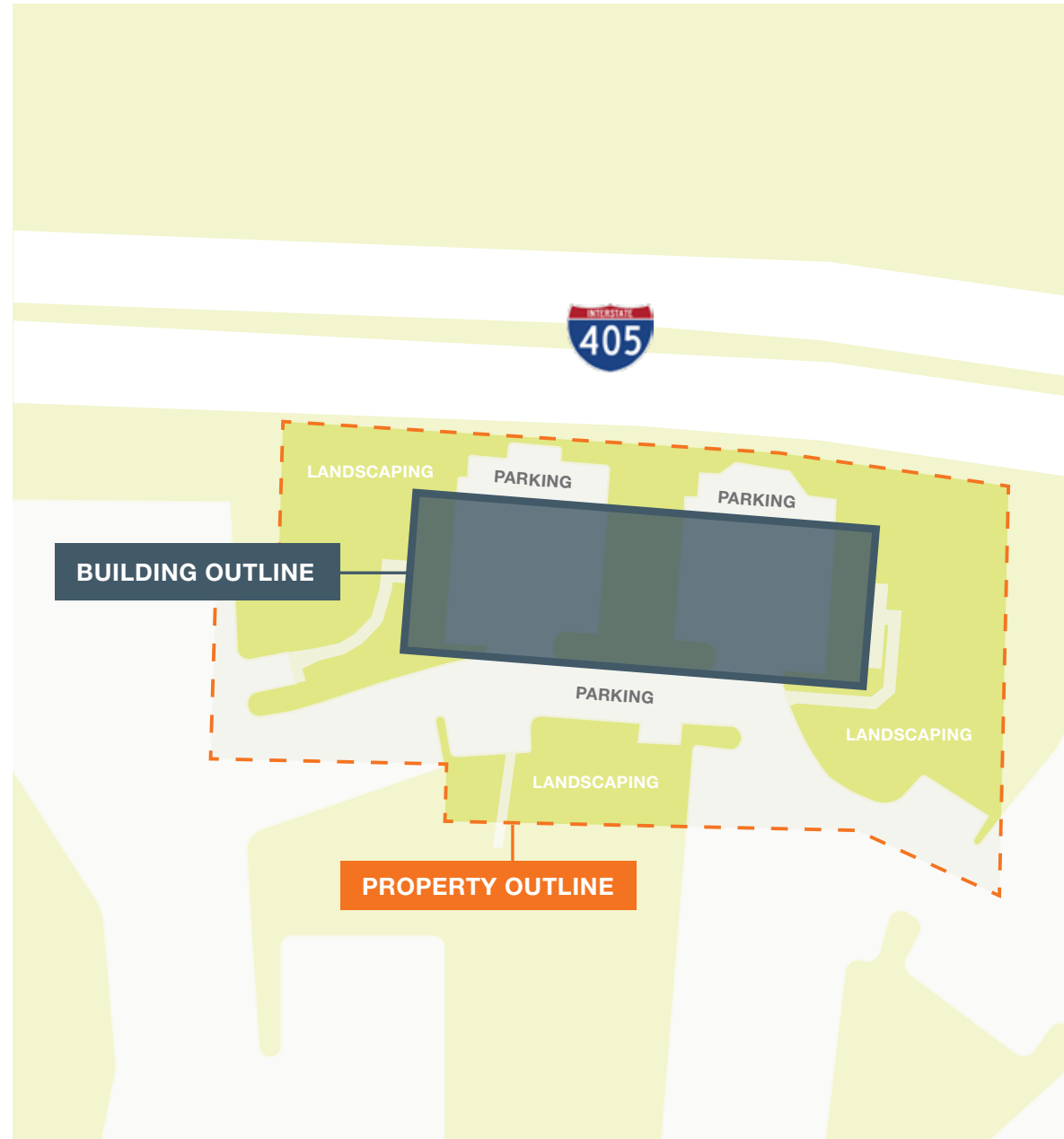
Asking Price - \$5,470,800



Property Overview

1980 112th Avenue NE | Bellevue

TOTAL BLDG SF	11,640 SF
TOTAL LOT SF	44,422; 1.02 acres
PARCEL NUMBER	242770-0050
CLASS	B+
YEAR BUILT	1979
BUILDING TYPE	Northwest style wood frame
YEAR REMODELED	2012
FLOORS	2
PARKING SPACES	43 total; 22 covered
ELEVATOR	No
EXISTING LOW VOLTAGE	Cat 5E
FIBER PROVIDER	CenturyLink
SPRINKLER	No
ROOF	1998
STORAGE	Eight storage lockers in covered parking area
ZONING	Office (O); allows general office, medical, daycare, & specialty schools
SUBMARKET	405 Corridor



2012 Remodel

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Full ADA upgrades, seismic retrofit and modernization of all office spaces, internal stairway and restrooms. Exterior landscaping includes a lush rain garden on the east side of the building and outdoor stair and expansive deck added to the south.

SUMMARY OF IMPROVEMENTS

Ceiling grid with 2x4 second look tiles

Indirect direct lighting

DIRTT brand exterior private office and conference room walls, doors and relite systems

Flooring

HVAC

Electrical and plumbing

Exterior landscaping including lighting, irrigation, rain garden, storm drainage, signage and planters

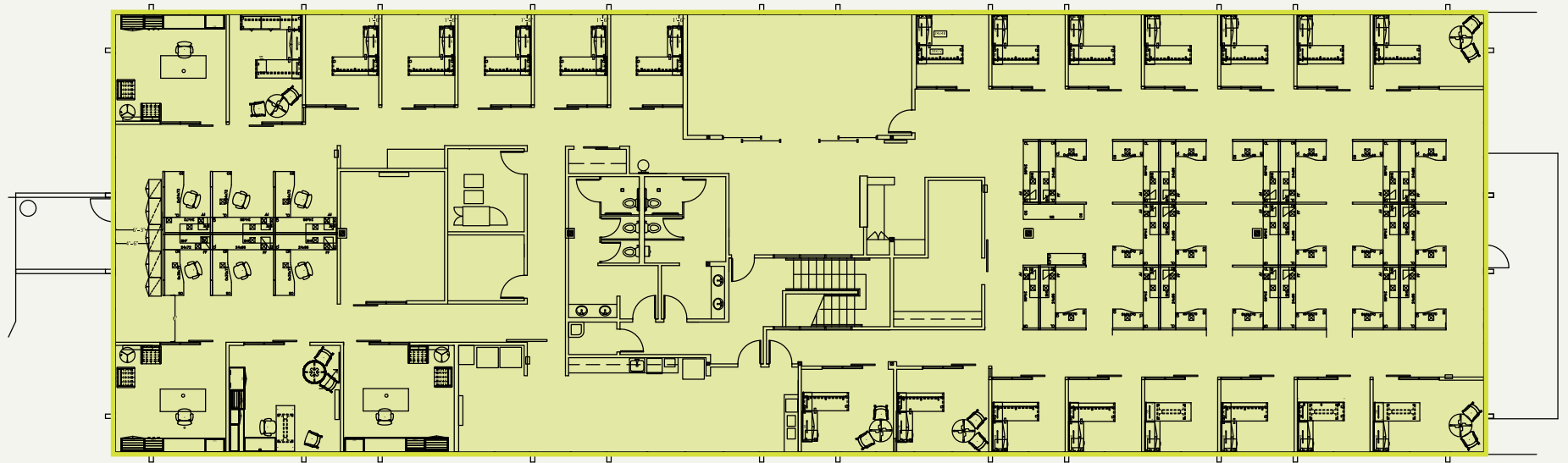
Exterior earthquake cross bracing



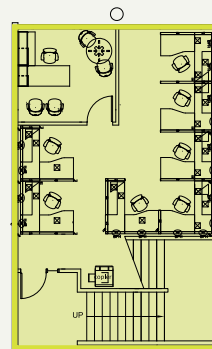
Property Floorplans

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First Floor Plan



Parking Level Floor Plan



Operating Expenses

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ITEM	MONTHLY	ANNUAL
ELECTRICITY	\$2,143.73	\$25,724.76
LANDSCAPE	\$452.42	\$5,429.04
JANITORIAL	\$1,697.59	\$20,371.08
HVAC	\$2,534.93	\$30,419.16
WATER / SEWER	\$288.35	\$3,460.20
GARBAGE	\$421.89	\$5,062.68
PROPERTY TAXES*	\$2,307.83	\$27,694.00
TOTAL		\$118,160.92
\$/RSF/YEAR		\$10.15

**2016 Tax Year*



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