



LOWMAN & HANFORD BUILDING

616-620 First Avenue
Seattle, Washington

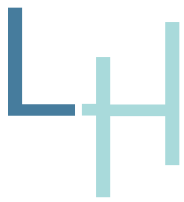
Fully renovated historic
office building located in the
heart of Pioneer Square.

OFFERING MEMORANDUM

DAMON MCCARTNEY
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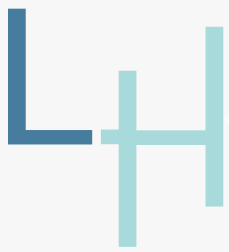
The Lowman & Hanford Building is part of the original historic Pioneer Square. It was commissioned in 1890 by James Lowman and Clarence Hanford, whose business, the Lowman & Hanford Stationary & Printing Company, was burned to the ground in the Great Fire of June 1889.

BUILDING INFORMATION

Building Size	Total of 26,769 Square Feet consisting of 24,747 SF of rent ready office space and 2,022 SF of retail space. Basement storage connected to Seattle underground consisting of 2,795 SF.
Year Built	7 stories with 4 stories completed in 1892 and 3 upper stories completed in 1902.
Year Renovated	Fully renovated in 2018 with new full seismic, HVAC, lobbies, restrooms, plumbing, electrical, elevator, and brand new rent ready finishes throughout the building.
Typical Floor	~4,000 SF. All floors in rent-ready condition.
Amenities	High ceilings, bike storage, showers, building conference room, basement storage
Internet Providers	CenturyLink Comcast Integra
Building Retail	The Stop Click here to View 

The information contained herein has been given to us by the owner or sources which we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Prospective tenants should carefully verify all information contained herein.





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FOOD

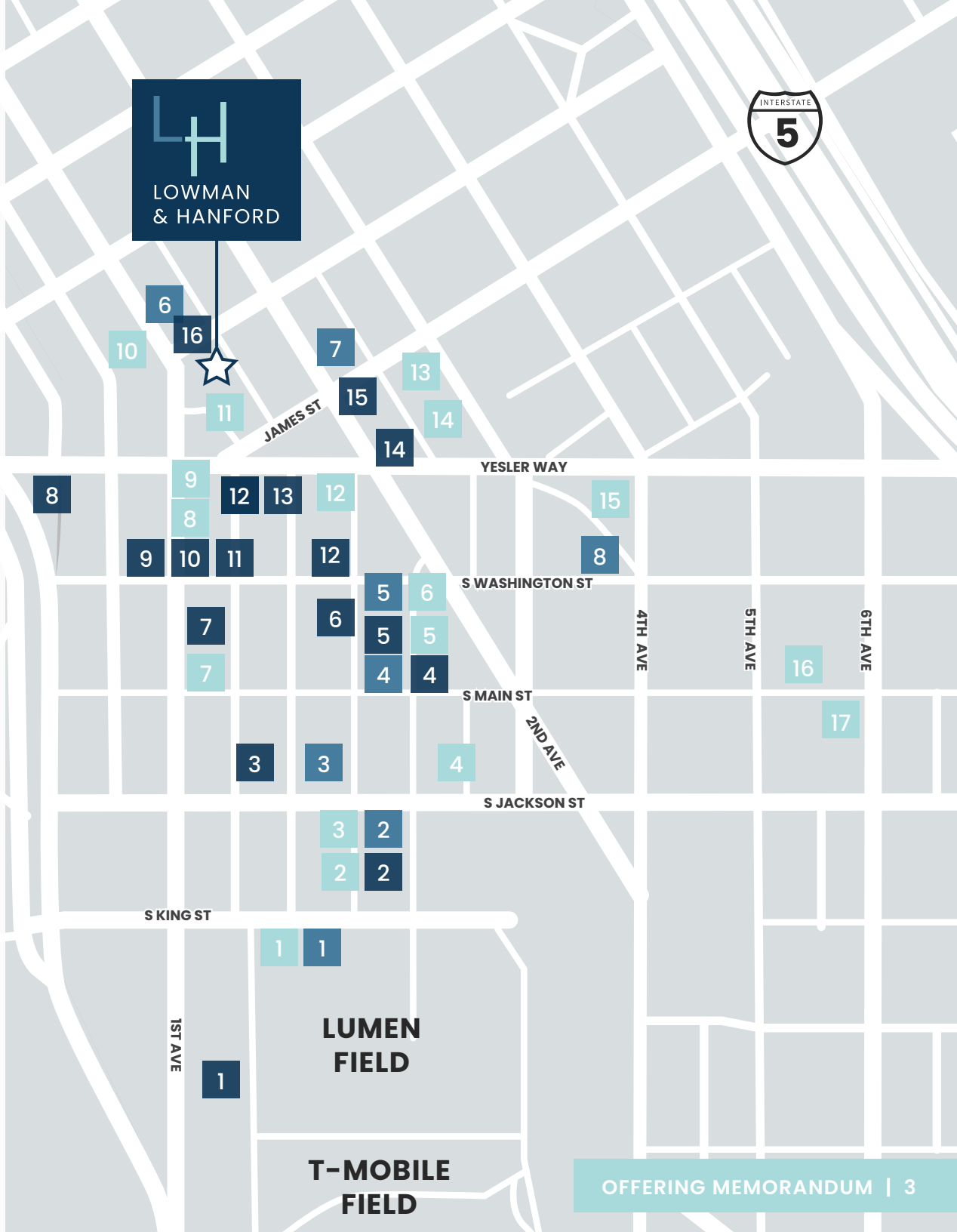
- | | |
|------------------------------|-------------------------------|
| 1. Quality Athletics / Girin | 10. Luigi's Italian Eatery |
| 2. Taylor Shellfish | 11. The Stop |
| 3. Salumi | 12. Tat's |
| 4. D&E Famous Fried Chicken | 13. Il Corvo |
| 5. Main Street Gyros | 14. Commissary Korean Kitchen |
| 6. Asia Ginger Teriyaki | 15. Manu's Bodega |
| 7. i5 Pho Seattle | 16. Fuji Sushi |
| 8. Dead Line | 17. Tsukushinbo |
| 9. The Halal Guys | |

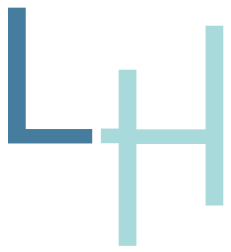
COFFEE

- | | |
|---------------------|------------------|
| 1. Cone & Steiner | 5. Convoy Coffee |
| 2. Zeitgeist Coffee | 6. Cherry Street |
| 3. Caffe Umbria | 7. Slate Coffee |
| 4. Elm Coffee | 8. Caffe Vita |

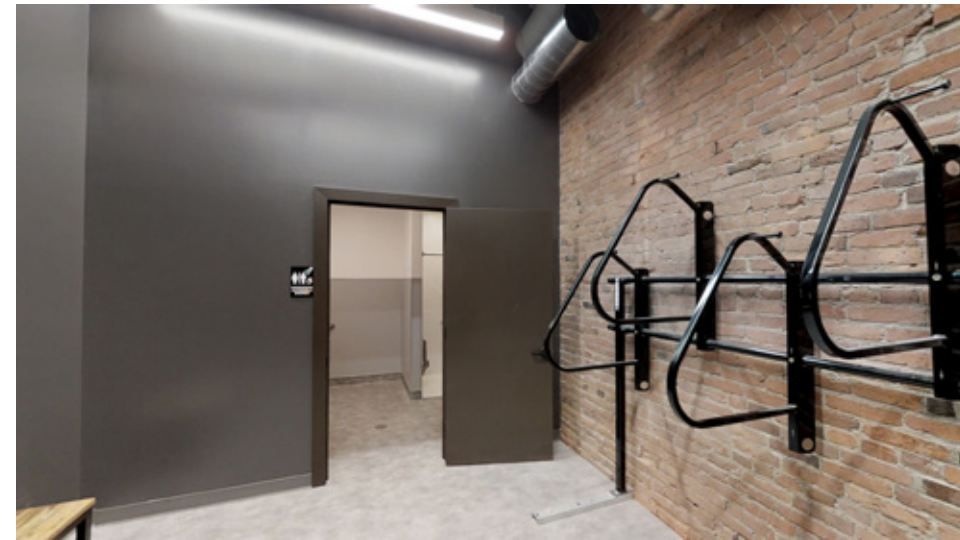
DRINKS

- | | |
|--------------------------|-----------------------|
| 1. Sluggers | 9. Underbelly |
| 2. Lodge | 10. Damn The Weather |
| 3. Temple Billiards | 11. Casco Back Bar |
| 4. Flatstick Pub | 12. Merchant's |
| 5. Good Bar | 13. Bar Shoppe |
| 6. McCoy's | 14. Shawn O'Donnell's |
| 7. Swannies Sports Bar | 15. Collin's Pub |
| 8. Pioneer Square Saloon | 16. Bad Bishop |





LOWMAN
& HANFORD
BUILDING



CLICK TO VIEW
WALKTHROUGH
VIDEO OF THE
BUILDING

BRODERICK
• GROUP •

PIONEER SQUARE MARKET UPDATE

PIONEER SQUARE OFFICE MARKET

5,695,913

TOTAL INVENTORY

25.70%

VACANCY RATE (AS OF Q2 2023)

\$31.99

AVERAGE DIRECT ASKING RATE
PER SF (AS OF Q2 2023)

99

WALK SCORE

100

TRANSIT SCORE

77

BIKE SCORE

STACKING PLAN



		FLOOR	RSF	VIRTUAL TOUR
	7	FLOOR 7	3,845	N/A
VACANT	6	FLOOR 6	3,783	CLICK HERE
	5	FLOOR 5	4,570	CLICK HERE
VACANT	4	FLOOR 4	4,311	CLICK HERE
VACANT	3	FLOOR 3	4,249	CLICK HERE
VACANT	2	FLOOR 2	3,990	CLICK HERE
	1	FLOOR 1	2,022	CLICK HERE
VACANT	B	BASEMENT	2,795	

OPERATING EXPENSES

2023 OPERATING BUDGET SUMMARY

BUILDING SF: 26,769

OPERATING EXPENSES

	Gross Up Calculation			
	2023 Operating Budget	53% Current Occupancy	95% Occupancy	100% Occupancy
Cleaning	39,429	39,429	59,666	62,080
Repairs & Maint.	64,048	64,048	64,048	64,048
Facilities/Safety	10,417	10,417	10,417	10,417
Roads/Grounds	100	100	100	100
Administrative	28,132	28,132	28,132	28,132
Mgmt Fees	18,017	18,017	32,244	33,941
Utilities	42,820	42,820	59,726	61,743
Insurance	33,471	33,471	33,471	33,471
R.E. Taxes	61,626	61,626	61,626	61,626
Total	298,062	298,062	349,430	355,558
\$/SF	11.13	11.13	13.05	13.28

RETAIL OPERATING EXPENSES

	2023 Operating Budget	Retail Deductions	Retail CAM	Retail \$/SF
Cleaning	39,429	-33,410	6,019	0.22
Repairs & Maint.	64,048	-34,056	29,993	1.12
Facilities/Safety	10,417	0	10,417	0.39
Roads/Grounds	100	0	100	0.00
Administrative	28,132	0	28,132	1.05
Mgmt Fees	18,017	0	18,017	0.67
Utilities	42,820	-34,684	8,137	0.30
Insurance	33,471	0	33,471	1.25
R.E. Taxes	61,626	0	61,626	2.30
Total	298,062	-102,149	195,913	7.32
\$/SF	11.13	-3.82	7.32	



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