



**PROPERTY  
HIGHLIGHTS**

- **HEART OF BALLARD  
RETAIL LOCATION**
- **RARE STAND-ALONE  
BUILDING**
- **GREAT OWNER/USER  
OPPORTUNITY OR**
- **INVESTMENT**
- **ATTRACTIVE SELLER  
FINANCING AVAILABLE**
- **FLEXIBLE NC ZONING**

**NARRATIVE**

THIS SOLID 11,420 SQUARE FOOT BUILDING IS A GREAT OWNER/USER OR INVESTMENT PROPERTY. THE GROUND FLOOR (4900 SF) HAS FOR MANY YEARS BEEN USED AS A RESTAURANT AND HAS ALWAYS BEEN LEASED. THE BASEMENT AREA (1620 SF) IS AN INTEGRAL PART OF THE GROUND FLOOR SPACE AND HAS BEEN PARTLY DEVELOPED AS A CONTINUATION OF THE RESTAURANT'S AREA. THE UPSTAIRS (4900 SF) IS CURRENTLY A RESIDENCE, AND STUDIOS FOR ARTISTS FEATURING HARDWOOD FLOORS, LARGE WINDOWS AND SKYLIGHTS ALONG WITH 12 FOOT CEILINGS. THERE ARE ENTRANCES TO BOTH THE GROUND FLOOR AND UPSTAIRS AREAS IN BOTH THE FRONT AND BACK OF THE BUILDING. THERE IS AN ADJACENT PARKING LOT (SEPARATE OWNER).

**LOCATION**

THIS PROPERTY'S KEY LOCATION IN THE HEART OF BALLARD'S RETAIL CENTER MEANS CONSTANT FOOT TRAFFIC THROUGHOUT THE DAY. THE BUILDING IS A STAND-ALONE WITH ONE SIDE BORDERED BY A POCKET PARK ("MARVIN GARDENS"). THE PROPERTY IS ONE-HALF BLOCK OFF THE MAIN TRANSPORTATION ARTERIAL OF NW MARKET STREET. THE BALLARD AVENUE AREA HAS BECOME SEATTLE'S MOST ATTRACTIVE, DESIRABLE, AND BUSY RESTAURANT AND RETAIL LOCATION.

**BALLARD  
RETAIL/OFFICE/  
RESIDENTIAL BUILDING**

**\$4,500,000**

**LISTED BY  
PETER LONGENECKER**

**DIRECT: 206-388-0120**



# FOR SALE

## 5410 BALLARD AVE NW

### BUILDING ATTRIBUTES

- SOLID CONCRETE CONSTRUCTION WITH AN ESPECIALLY MASSIVE FOUNDATION (POURED TO ACCOMMODATE BALLARD NEWS TRIBUNE PRINTING PRESSES).
- THOROUGHLY RETROFITTED FOR EARTHQUAKE PROTECTION IN 1990. STEEL BEAMS, SHEAR WALLS, AND LAMINATED WOOD BEAMS THROUGHOUT.
- NEW AND UPGRADED TRUSS CONSTRUCTION ROOF WITH TORCH DOWN MEMBRANE.
- RECENTLY INSTALLED HVAC FOR GROUND FLOOR RETAIL AND TEN YEAR OLD HVAC FOR UPSTAIRS.
- LARGE RESTAURANT VENTILATION SYSTEM AND AN ABUNDANCE OF VENTILATION FOR THE UPSTAIRS.
- A SURPLUS OF ELECTRICITY FOR BOTH FLOORS, INCLUDING 400 AMPS OF 3-PHASE POWER FOR THE UPSTAIRS (NO LONGER AVAILABLE IN THIS TYPE OF PROPERTY IN SEATTLE). TWO SERVICE PANELS FOR THE UPSTAIRS.
- LOCATED NEXT TO A SEATTLE POCKET PARK AND THUS PROTECTED FROM DEVELOPMENT ON THAT SIDE OF THE BUILDING.
- LOCATED NEXT TO A PARKING LOT ON THE OTHER SIDE WHICH IS MASTER-LEASED BY THE OWNERS OF THIS PROPERTY.
- LOCATED IN THE MOST INTACT LANDMARK DISTRICT IN SEATTLE. THE NEIGHBORHOOD HAS A GREAT MIX OF HIGH QUALITY RESTAURANTS, BOUTIQUES, MUSIC VENUES, AND APARTMENTS & CONDOS THAT CATER TO ALL AGES, WHILE STILL MAINTAINING AN UNUSUALLY INTIMATE VILLAGE-LIKE CHARACTER.

## Operating Data -- Proforma NNN Basis

### Income

Gross Scheduled Income **	\$274,240
Less Vacancy (3%)	(\$8,227)
Other Income	\$0
Effective Gross	\$266,013

### Expenses

R. E. Taxes (Tenant Pays)	\$0
Insurance (Tenant Pays)	\$0
Utilities (Tenant Pays)	\$0
Repairs & Maint. (2.0%)	\$5,484
Miscellaneous (2.0%)	\$5,484

Reserves (3%)	\$8,227
Total Operating Expenses	\$19,195

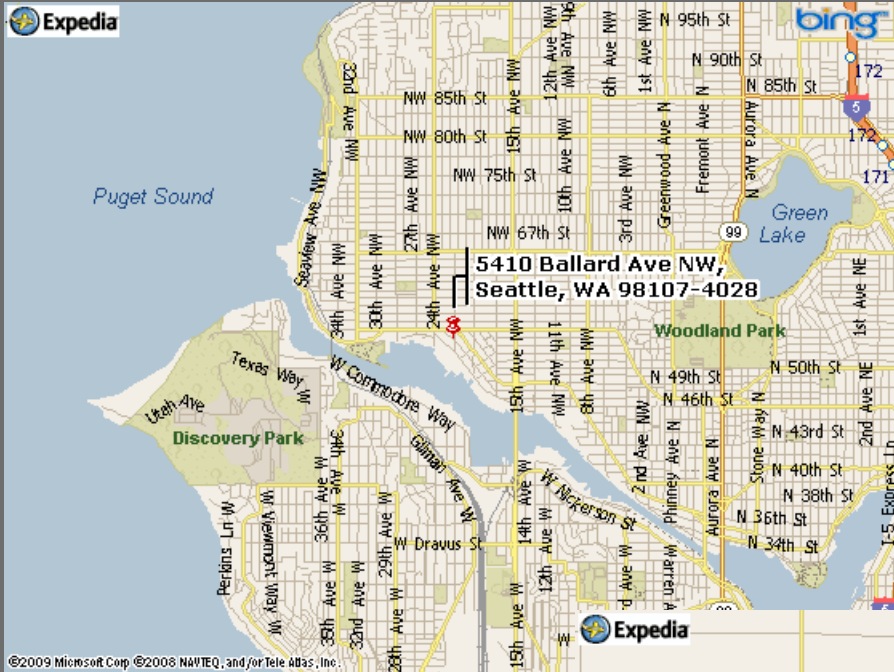
**Net Operating Income** **\$246,818**

\*\* \$20/SF(4900) Upper Level  
 \$32/SF(4900) Retail Level  
 \$12/SF(1620) Basement Level

## Return Analysis

Net Operating Income	\$246,818
Price	\$4,500,000
CAP Rate	5.485%
Net Bld. SF	11,420
Lot Sq. Ft.	4,900
Zoning	NC2-65





FOR ADDITIONAL INFORMATION ABOUT THIS PROPERTY, PLEASE CONTACT

**PETER LONGENECKER**

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