

The Bogart Building

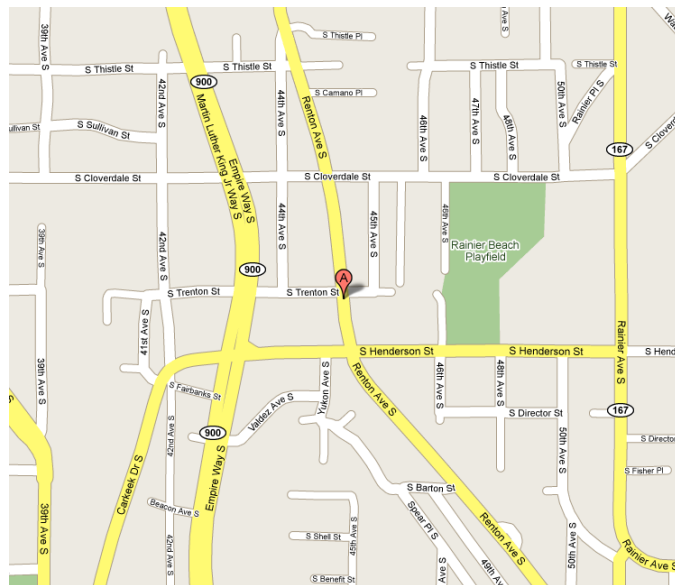
8823 Renton Ave S, Seattle

J a m e s T j o a & A s s o c i a t e s

- 10,858 sq ft fully leased, corner retail building with four tenants
- Adjacent parking lot with space for approximately 25 vehicles included in sale
- 20,064 total land square footage
- NC2-40 zoning allows for a multitude of uses including retail, office, and mixed use
- Conveniently located just two blocks from the Rainier Beach Link Light Rail station, slated to begin operations in summer 2009
- On the bus line with easy access to I-5, 99, and downtown Seattle
- Separately metered electric, gas, and w/s/g paid by tenants
- Offered at \$1,399,000



Property includes a four-tenant commercial building and adjacent parking lot



Property is located near major arterials and public transportation

Information contained herein, including but not limited to square footage, development potential, and zoning deemed reliable but not guaranteed. Purchaser to verify any and all information to their own satisfaction





Bogart Building

J a m e s T j o a & A s s o c i a t e s

Rent Roll (actual)

| Tenant | Term* | Sq footage | Monthly Rent | \$/sq ft | Annual Rent | \$/SF per year |
|-------------------------|---------|---------------|----------------|---------------|------------------|----------------|
| Rainier Best Cleaners** | 7/2011 | 2700 | \$2120 | \$0.79 | \$25,440 | \$9.48 |
| Certified Jeans | 12/2009 | 2200 | \$1980 | \$0.90 | \$23,760 | \$10.80 |
| Pentecostal Church | 8/2009 | 3300 | \$2970 | \$0.90 | \$35,640 | \$10.80 |
| Best-Fit Doors | 7/2008 | 2200 | \$1980 | \$0.90 | \$23,760 | \$10.80 |
| TOTAL | | 10,400 | \$9,050 | \$0.87 | \$108,600 | \$10.47 |

RENT ROLL (Proforma)

| Tenant | Sq footage | Monthly Rent | \$/sq ft | Annual Rent | \$/SF per year |
|--------------|---------------|-----------------|---------------|------------------|----------------|
| Tenant 1 | 2700 | \$2,700 | \$1.00 | \$32,400 | \$12.00 |
| Tenant 2 | 2200 | \$2,200 | \$1.00 | \$26,400 | \$12.00 |
| Tenant 3 | 3300 | \$3,300 | \$1.00 | \$39,600 | \$12.00 |
| Tenant 4 | 2200 | \$2,200 | \$1.00 | \$26,400 | \$12.00 |
| TOTAL | 10,400 | \$10,400 | \$1.00 | \$124,800 | \$12.00 |

Financials

| INCOME | Actual | Proforma*** |
|----------------------|--------------------|---------------------|
| Gross Rent | \$106,800.00 | \$124,800.00 |
| Vacancy (5%) | (\$5,340.00) | (\$6,240.00) |
| NNN Reimbursements | \$0 | \$9,147.60 |
| TOTAL | \$101,460 | \$127,707.60 |
| EXPENSES | | |
| Tax | \$6,847.60 | \$6847.60 |
| Insurance | \$2,300.00 | \$2,300.00 |
| Maintenance | \$6,000.00 | \$6,240.00 (5%) |
| TOTAL | \$15,147.60 | \$15,387.60 |
| | | |
| Net Operating Income | \$86,312.40 | \$112,320 |
| CAP | 6.169% | 8.028% |

*Some leases have options, call for details.

**Rainier Best Cleaners is drop-off location only, no dry cleaning is performed onsite.

***Under proforma, the leases are NNN with the tenants paying for property taxes and insurance.

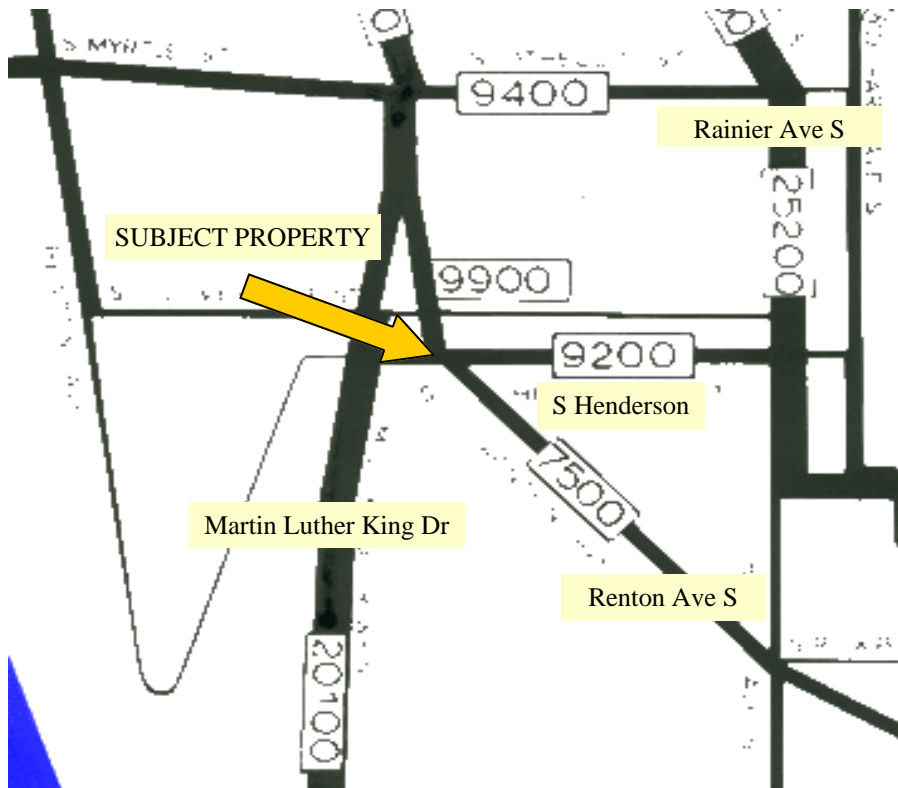




Bogart Building

J a m e s T j o a & A s s o c i a t e s

SDOT Traffic Counts



Subject property is located on a highly visible and well-traveled intersection in Rainier Beach. Additionally, the Rainier Beach Link Light rail station, which is only two blocks away on Martin Luther King Dr and is slated for completion in summer 2009, is projected to have 2,000 daily riders. A rendering of the modern Rainier Beach rail station is pictured below:

