

FOR SALE: OWNER-USER/VALUE-ADD Everett Park Place - Building G

127 E Intercity Avenue, Everett, WA



For more information:

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NAI Puget Sound
Properties

PROPERTY OVERVIEW

EVERETT PARK PLACE - BUILDING G

127 E Intercity Avenue, Everett, WA



+/- 4,227 SF Total on +/- 0.74 acres



3 Suites: Fully leased with near term expirations (2,845 SF available for owner-user in 2021)



Value-Add: Below market rental rates in place with near term expirations



Ample Parking: 27 stalls (6.2 stalls per 1,000 SF)



New roof in 2018



Asking Price: \$1,100,000 (\$253.63/SF)



PROPERTY FINANCIAL SUMMARY

EVERETT PARK PLACE - BUILDING G

127 E Intercity Avenue, Everett, WA

BUILDING AREA	+/- 4,227 SF
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LAND AREA	+/- 0.74 Acre
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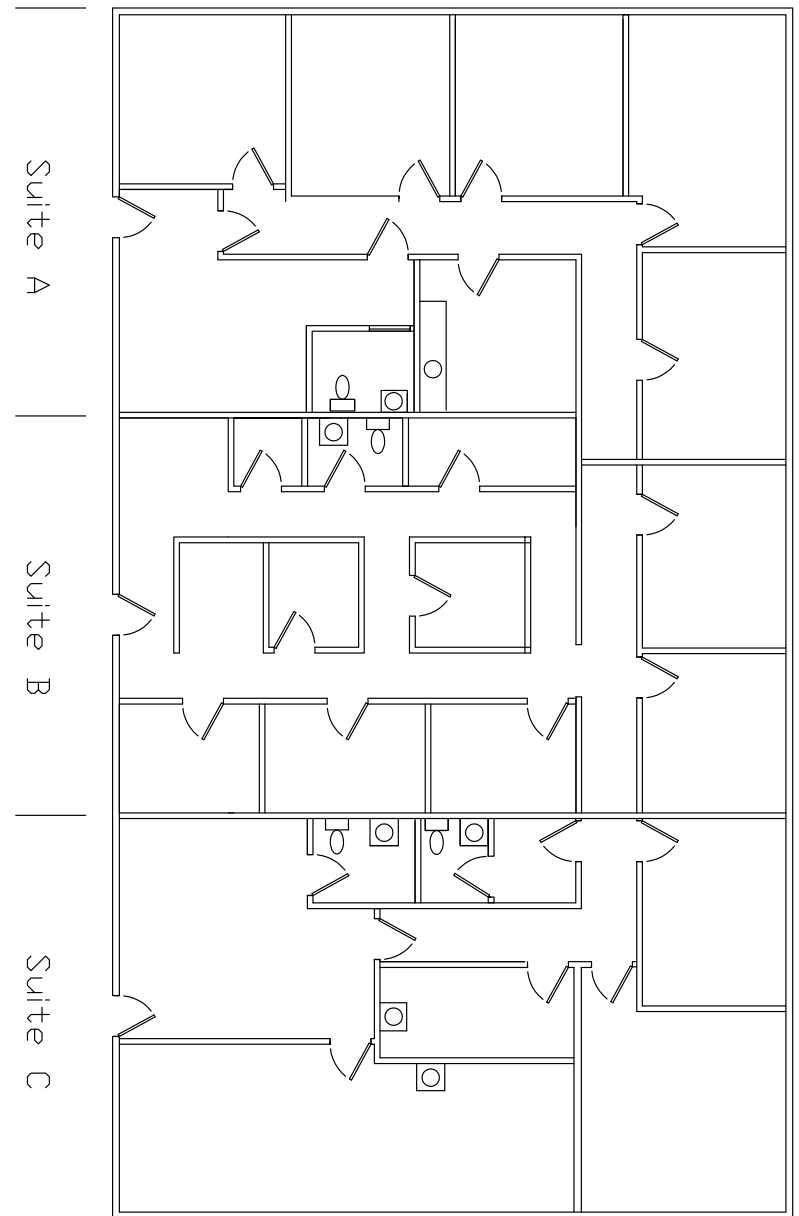
GROSS ANNUAL INCOME	\$90,505.67
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2020 OPERATING EXPENSES	\$37,284.93
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NET OPERATING EXPENSES	\$53,220.74
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CURRENT CAP RATE	4.84%
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PROFORMA CAP RATE	7.32%
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SUITE A

1,492 SQUARE FEET

BASE RENT

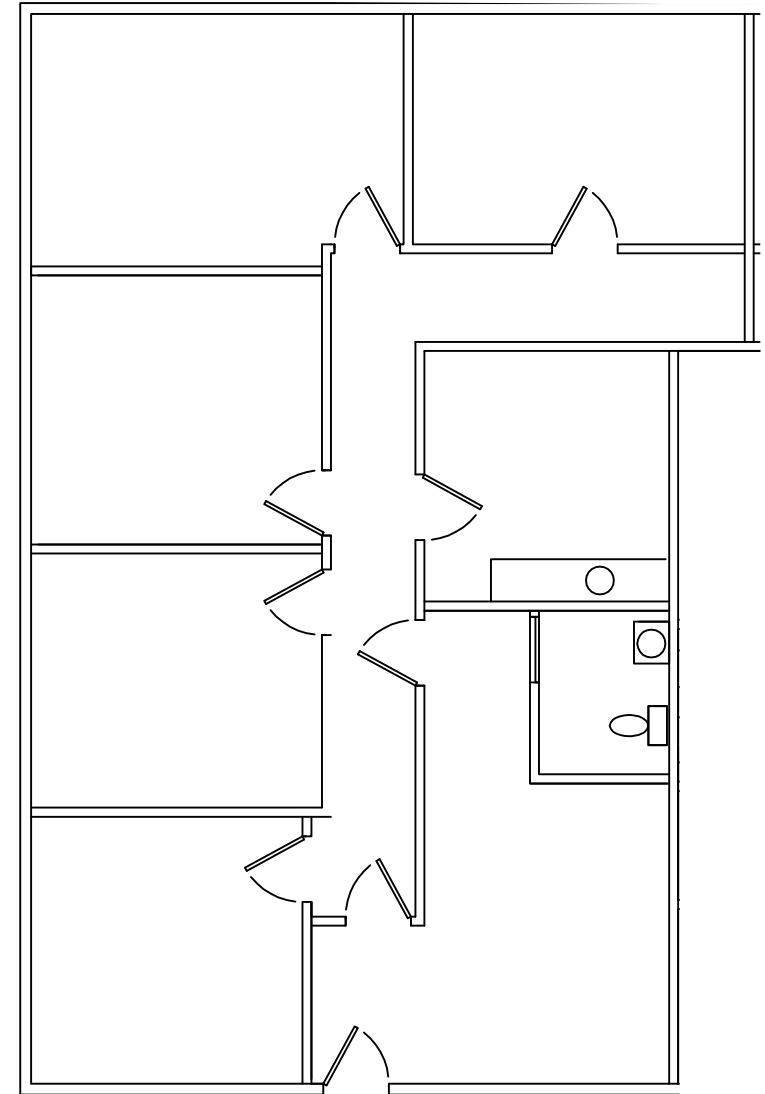
\$3,390.00 per month (8/1/2020 - 7/31/2021)
\$3,463.00 per month (8/1/2021 - 7/31/2022)

LEASE EXPIRATION

7/31/2022

BASE YEAR EXPENSE

\$7.59/SF/Year (\$944/month)



Suite A

SUITE B

1,395 SQUARE FEET

BASE RENT

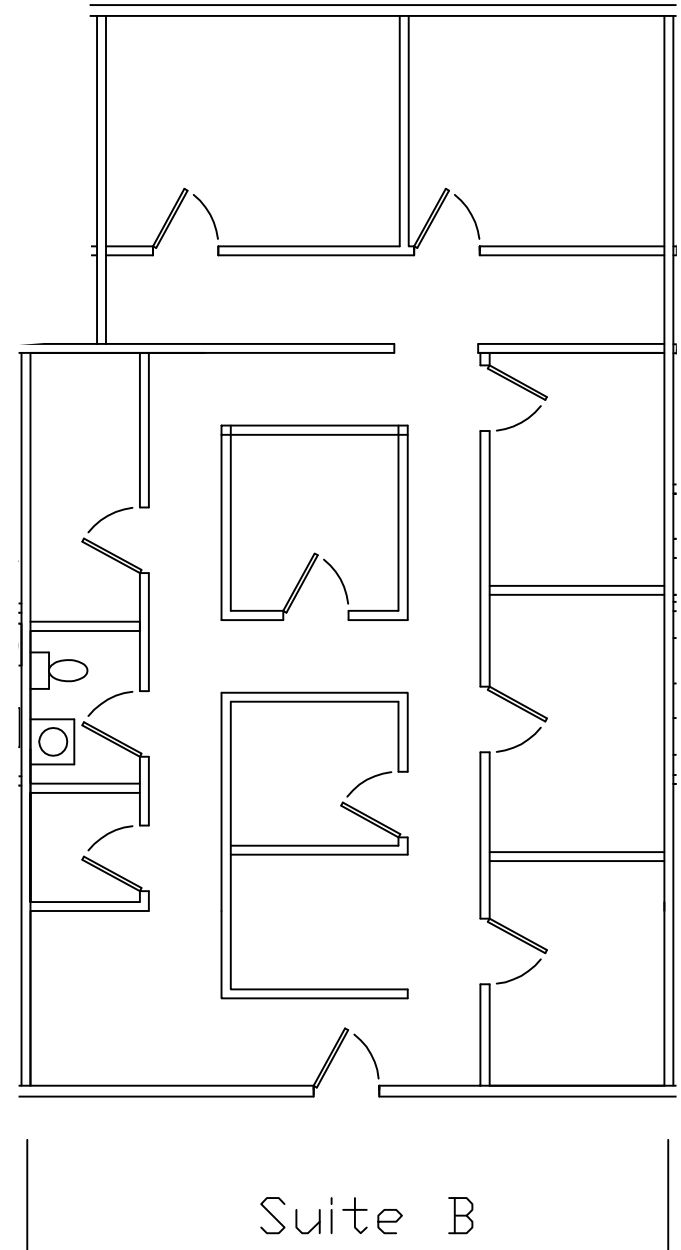
\$2,591.00 per month (5/1/2020 – 4/30/2021)
\$2,591.00 per month (month-to-month with 60 day
notice to terminate from 5/1/2021)

LEASE EXPIRATION

5/1/2021 with 60-day notice to terminate

BASE YEAR EXPENSE

\$10.73/SF/Year (\$1,247.36/month)



SUITE C

1,450 SQUARE FEET

BASE RENT

\$1,275.00 per month (Thru 11/30/2021)

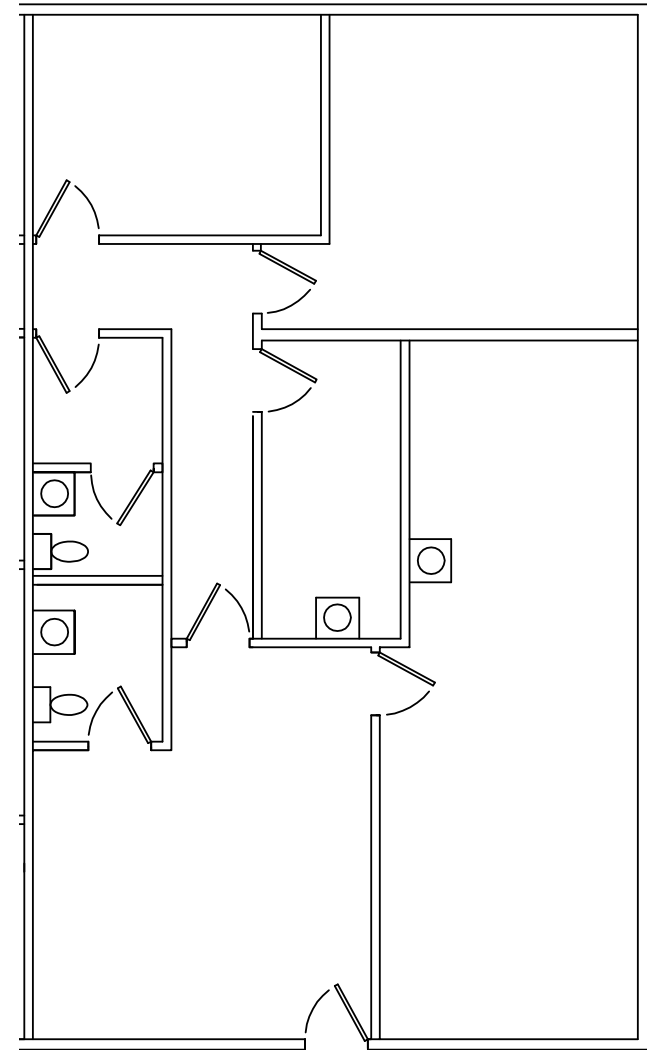
LEASE EXPIRATION

11/30/21*

*Tenant may be willing to terminate early. To be negotiated with buyer.

LEASE STRUCTURE

Full Service

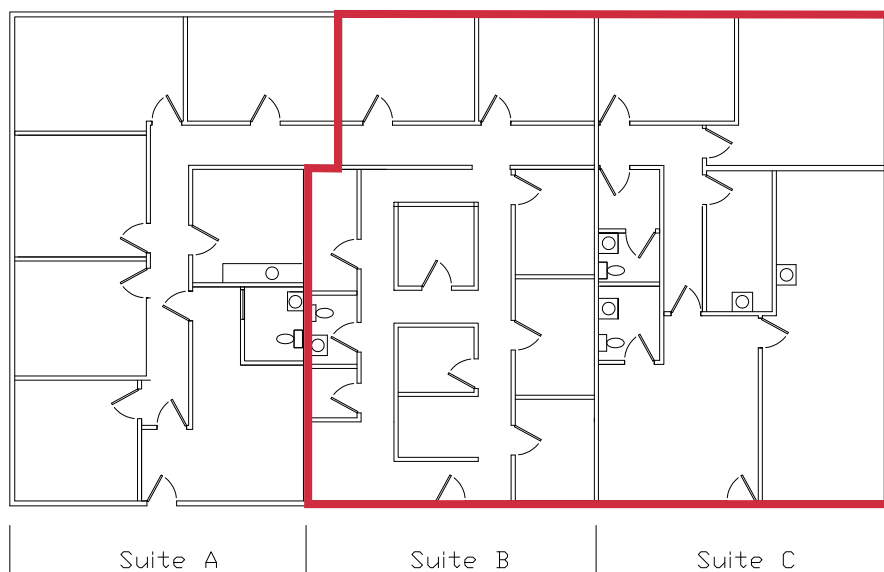


Suite C

OWNER-USER/VALUE-ADD OPPORTUNITY

EVERETT PARK PLACE - BUILDING G

127 E Intercity Avenue, Everett, WA



2,845 SF Available for Owner-User December 1, 2021 or sooner

PROFORMA

NOI

\$80,562.00

(7.32% ProForma CAP Rate)

PROFORMA RENT ASSUMPTIONS

SUITE	SIZE	BASE RENT	NNN
A	1,492 SF	\$27.27/SF/Yr *Actual	Base Year
B	1,395 SF	\$18.00/SF/Yr	\$8.60/SF/Yr
C	1,450 SF	\$18.00/SF/Yr	\$8.60/SF/Yr

AERIAL OVERVIEW

EVERETT PARK PLACE - BUILDING G

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