

RETAIL INVESTMENT | BURIEN

237 SW 152nd Street Burien, WA 98166

YATES
WOOD

BROKERAGE
& PROPERTY
MANAGEMENT

FOR SALE



PROPERTY HIGHLIGHTS

- ✓ 4 Unit Investment Building; 2 Retail and 2 Lower Level Units
- ✓ Building Size: 7,200 SF over two levels
- ✓ Land Size: 7,498 SF Zoned Burien-DC (Downtown Commercial)
- ✓ Both Retail units are leased, two lower levels are vacant
- ✓ Price: \$1,500,000



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EXECUTIVE SUMMARY

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BUILDING USE

Two story solid retail building with great street exposure. Street level has two retail spaces: One is Poke restaurant with 2 years left on their lease, the other is a Smoke Shop on a new 3 year lease. Lower level has two units that are vacant

BUILDING AREA

7,200 square feet

PARKING

6 parking spaces in front of the building and loading area in the back of the building

LAND AREA

7,498 square feet

TAX PARCEL NUMBER

122100002007 Bldg. #1 & 2

BUILDING AGE

Built in 1956

BUILDING UPGRADES

New torch down roof in Summer of 2018

LOCATION

Located in Burien Town Square across the street from Grocery Outlet and Bank of America

SIGNAGE

On Building

TRAFFIC COUNT

6,000 per day

WALKING SCORE

92

FINANCIAL SUMMARY

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INCOME	MONTHLY RENT	PRO-FORMA
Gross Rents	\$ 9,224	\$110,684
Less 3% Vacancy		\$3,220
		<hr/>
EFFECTIVE GROSS RENTS		\$107,368
EXPENSES 2021		
Real Estate Taxes		\$13,324
Insurance		\$3,000
Utilities / Garbage		\$4,000
Estimated Repairs & Reserves		\$5,000
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Total Expenses		\$25,324
NET OPERATING INCOME		\$82,044

CAP Rate at 5.5%

Restaurant on NNN lease

Basement on Gross Leases, asking \$1,800 per month per space

PROPERTY PICTURES

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