

Thornton Creek Medical Dental Building

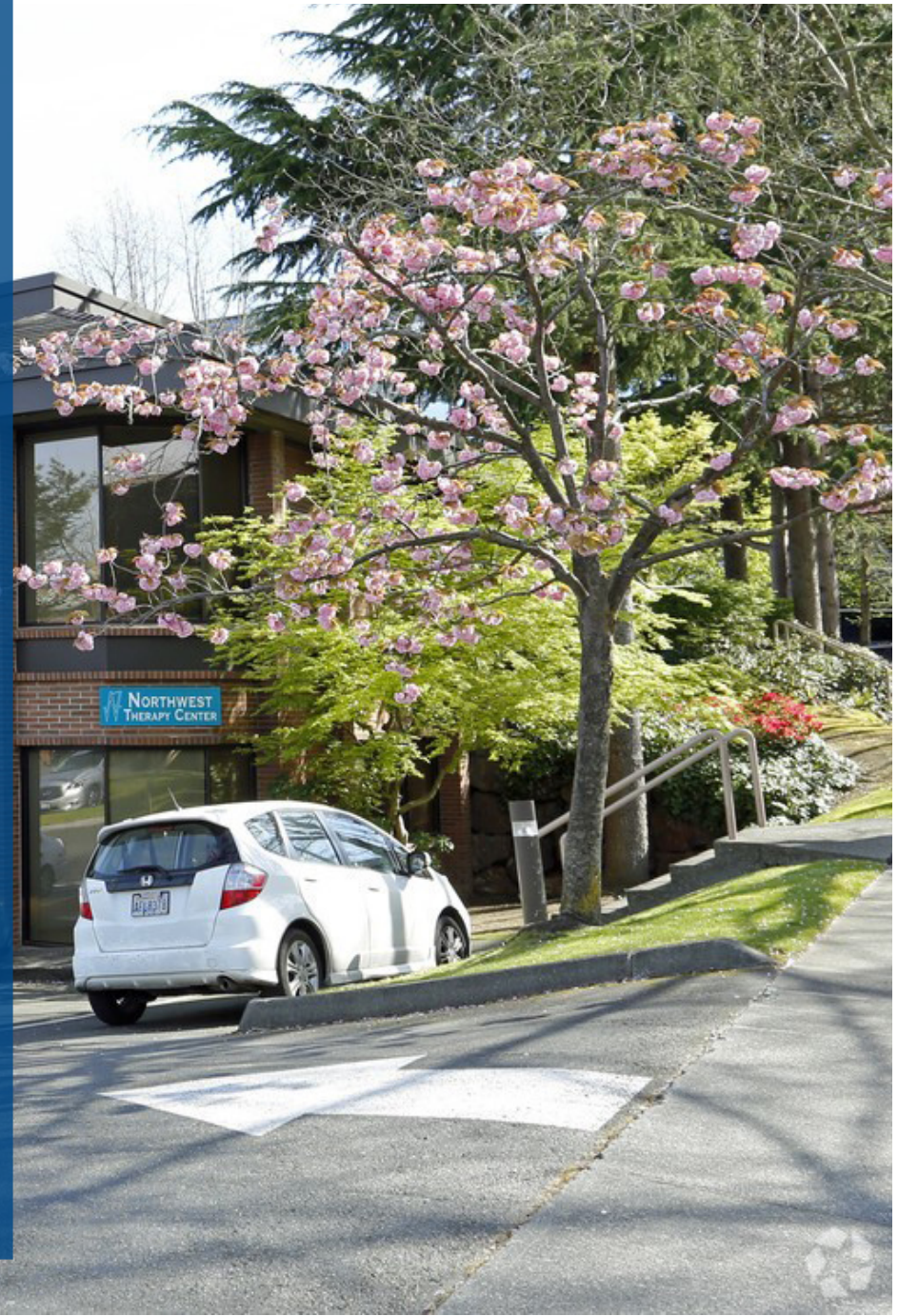
BRIAN BRUININKS, CCIM
Phone: 206-336-5324
Cell: 206-856-6249
E-mail: bbruininks@andoverco.com

206.856.6249 | www.andoverco.com



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THORNTON CREEK MEDICAL DENTAL BUILDING

INVESTMENT SUMMARY

The Property

Built in 1984, the Thornton Creek Medical Dental Building is a 7,168 square foot, two-story wood frame and brick facade building on a 0.46 acre lot (20,203 SF). Located in the Northgate area of North Seattle, the Thornton Creek Medical Dental Building is only 7.2 miles north of downtown Seattle. Northgate Mall, Northgate Transit Station, and the future Northgate Link Light Rail Station are a few blocks away. Northgate will also be home to the new NHL franchise office, practice and community ice rinks.

Regional Growth

The Seattle Metro Area- ranks 2nd on Forbes' list of America's Fastest-Growing Cities 2018. Population growth, low unemployment and median annual pay for college educated workers are key drivers fueling the growth in our region.



Northgate Mall



Rendering of Future Link Light Rail
Northgate Station

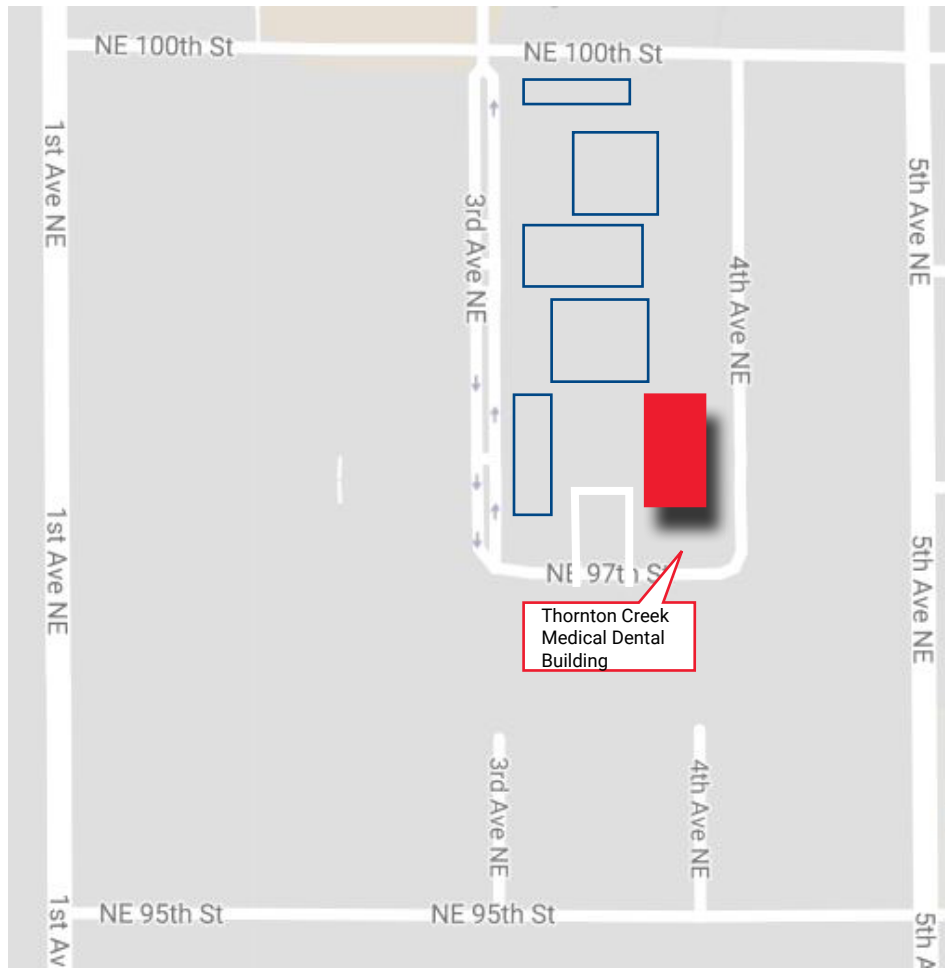
Lease Details

The building is leased to four tenants with varying lease expirations.

- Carns DDS - Tenant since 1995, 1,226 SF, Lease through Feb. 2024
- AAA - Tenant since 2014, 1,550 SF, Lease through August 2024
- Mindful Therapy - Tenant since 2015, 2,414 SF, Lease through March 2025
- Northwest Therapy - Tenant since 2010, 1,978 SF, Lease through January 2022

THORNTON CREEK MEDICAL DENTAL BUILDING

Investment Overview & Site Map



PRICE: \$4,000,000

CAP: 4.52% Based on current income

Building Size:	7,168
Land Area:	0.46 Acres (20,203 SF)
Lease Type:	NNN
Year Built:	1983
AVG Current Rent PSF:	\$25.76/Month, NNN
Parking	27 stalls
Zoning:	NC3-65

THORNTON CREEK MEDICAL DENTAL BUILDING

Investment Highlights

Northgate Location:

Thornton Creek Medical Dental Building is situated walking distance to the Northgate Mall, Northgate Transit Center and within close proximity to North Seattle Community College, the University of Washington and Northwest Hospital. The Seattle Athletic Club is immediately across the street.

Stabilized Investment

Long term tenants and staggered lease expirations provide a stable investment with annualized rent growth.

Building Function:

Generous on-site parking and exterior suite entries provides customers/clients direct and convenient access to tenant suites. The lower level suites have their own restrooms and the upper floor tenants share one set of common area restrooms. As a result, the building common areas are minimal. This offers tenants more usable area and considerably less common area maintenance concerns.





THORNTON CREEK MEDICAL DENTAL BUILDING

Financial Summary

**To receive a copy of this OM with financials, please
download a copy of the NDA at :**

<http://www.andoverco.com/docs/TCMDC%20Confidentiality%20Agreement.pdf>

**and send fully-executed version to
bbruininks@andoverco.com**



THORNTON CREEK MEDICAL DENTAL BUILDING

Rent Roll

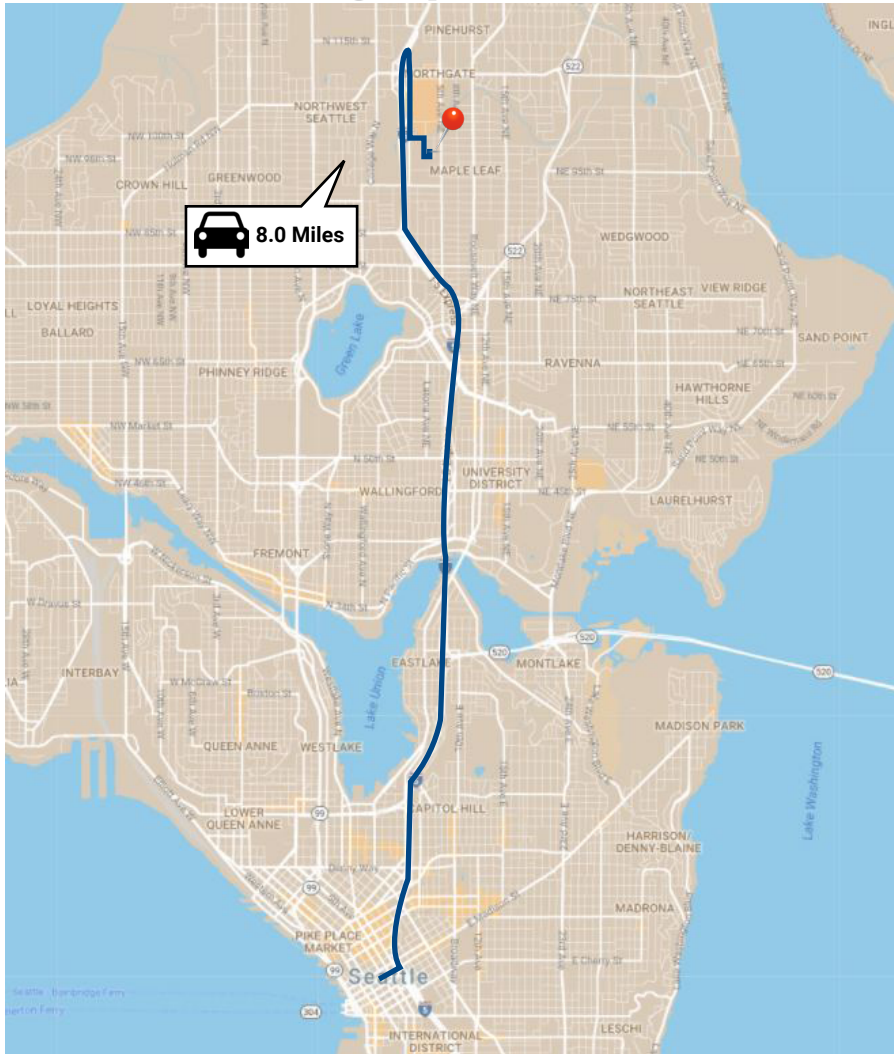
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Seattle Demographics



Located approximately 7.2 miles north of downtown Seattle, Thornton Creek has enviable access to prime transit routes (I-5), making it conveniently located to Seattle CBD, Lake Union, University of Washington and Bellevue via Highway 520.

2016 Household Incomes

	1.0- Mile	3.0- Mile	5.0-Mile
Median	\$68,783	\$78,357	\$86,361
Average	2.10	2.00	2.00

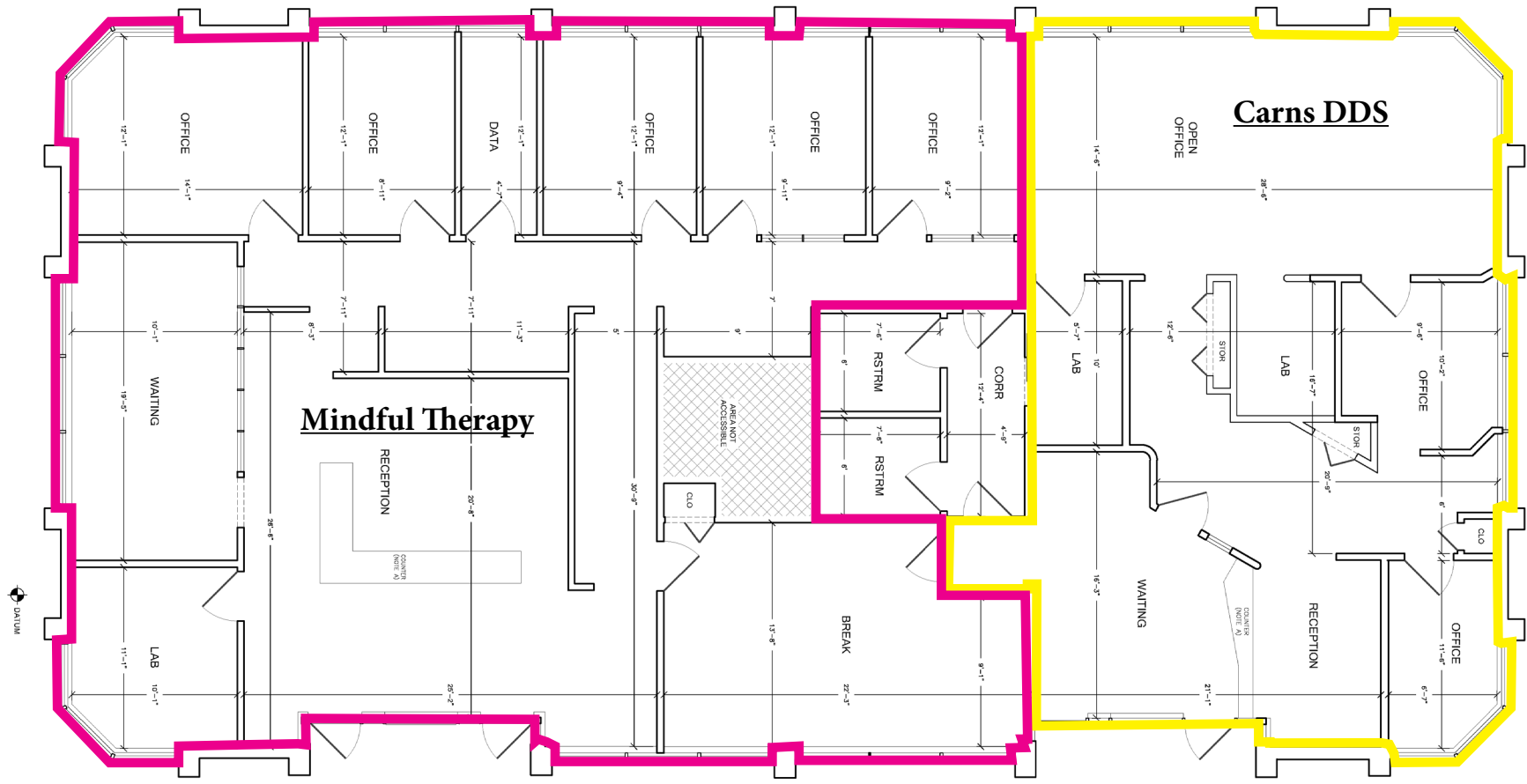
Population 2010- 2021

	1.0- Mile	3.0- Mile	5.0-Mile
2010	25,779	212,479	374,313
2017	29,042	235,294	413,078
2021	31,410	253,623	445,057

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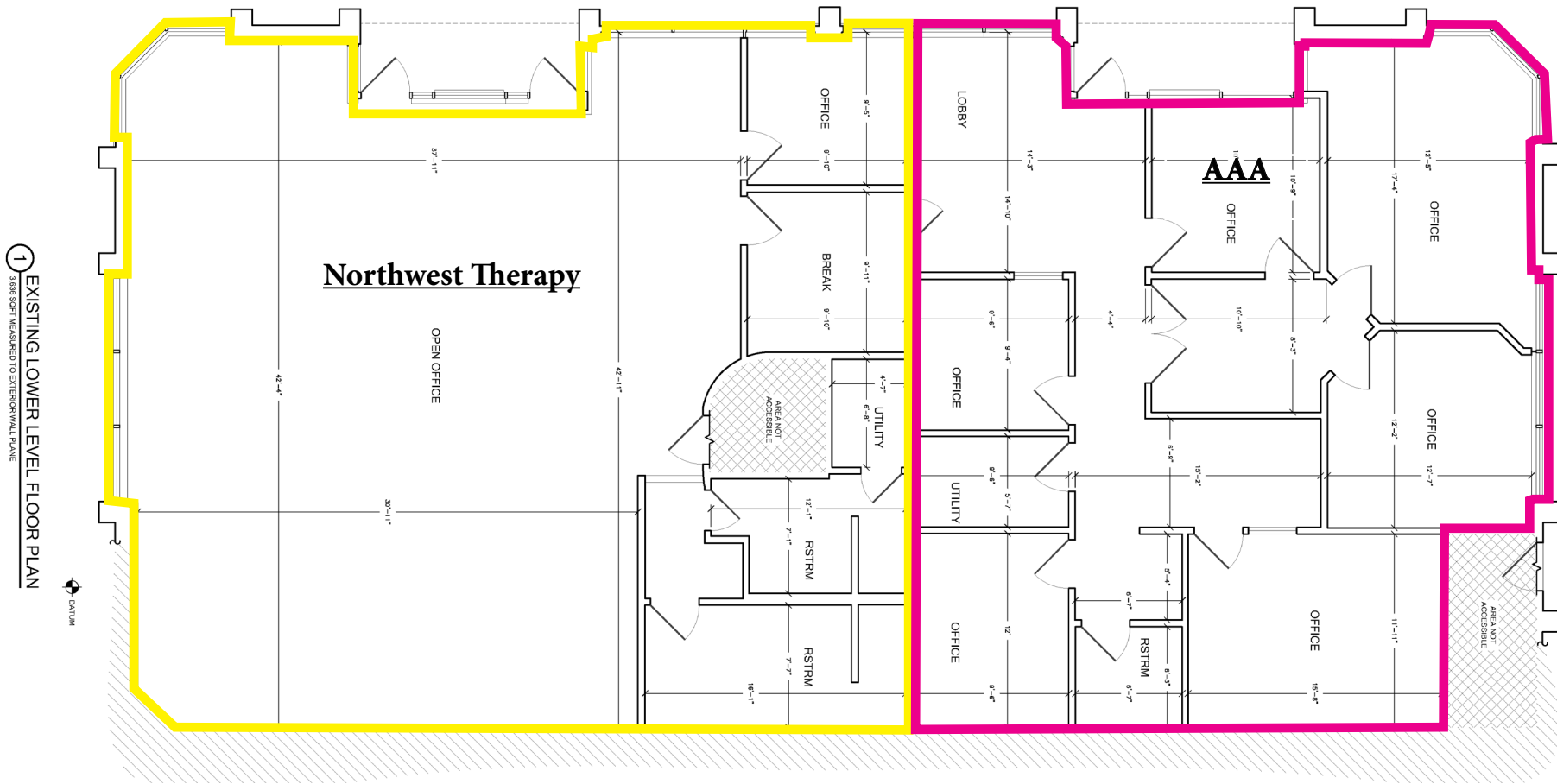
Upper Floor (East Side)

2 EXISTING UPPER LEVEL FLOOR PLAN
3/31/2021 MEASURED TO EXTERIOR WALL FINISH



THORNTON CREEK MEDICAL DENTAL BUILDING

Lower Floor (West Side)



For more information:

BRIAN BRUININKS, CCIM

Phone: 206-336-5324

Cell: 206-856-6249

E-mail: bbruininks@andoverco.com



900 SW 16th Street | Suite 100 | Renton, WA 98057 | Main: 206.244.0770 | Fax: 206.246.9229 | www.andoverco.com

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