

505 STRANDER BUILDING

505-525 STRANDER BLVD, TUKWILA, WA

FOR SALE



SHOWROOM/FLEX & DENTAL SPACE
NEAR WESTFIELD SOUTHCENTER

**SALES
BROCHURE**

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 **THE ANDOVER
COMPANY, INC.**
CORFAC INTERNATIONAL

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INVESTMENT HIGHLIGHTS

100% LEASED NOW

This building has been 100% leased for long term the last 12 years.

UPSIDE IN VALUE

Located one block from Westfield Southcenter, the largest shopping mall in the Pacific Northwest.

NNN LEASE STRUCTURE

Tenant is responsible and pays directly all operating expenses including real estate taxes, utilities, insurance, and HVAC repairs and replacement.

HIGH EXPOSURE

Traffic count of over 30,000 vehicles per day.



THE OFFERING

505 Strander Building

505-525 Strander Blvd
Tukwila, WA

Tenant Mix

Kids Choice Dental (1) 5,548 SF
DeMar Carpets (2) 12,593 SF
Brenda Kulju (State Farm) (3) 1,103 SF

(1) Been a tenant at building since 2010
(2) Been a tenant at building since 1979
(3) Been a tenant at building since 2001

INVESTMENT SUMMARY

Offering Price: **\$5,300,000**

Occupancy: **100%**

Price Per SF: **\$275**

Year Built: **1969**

Size: **19,244 SF**

Current Annual NNN Rental: **\$291,605/Yr**



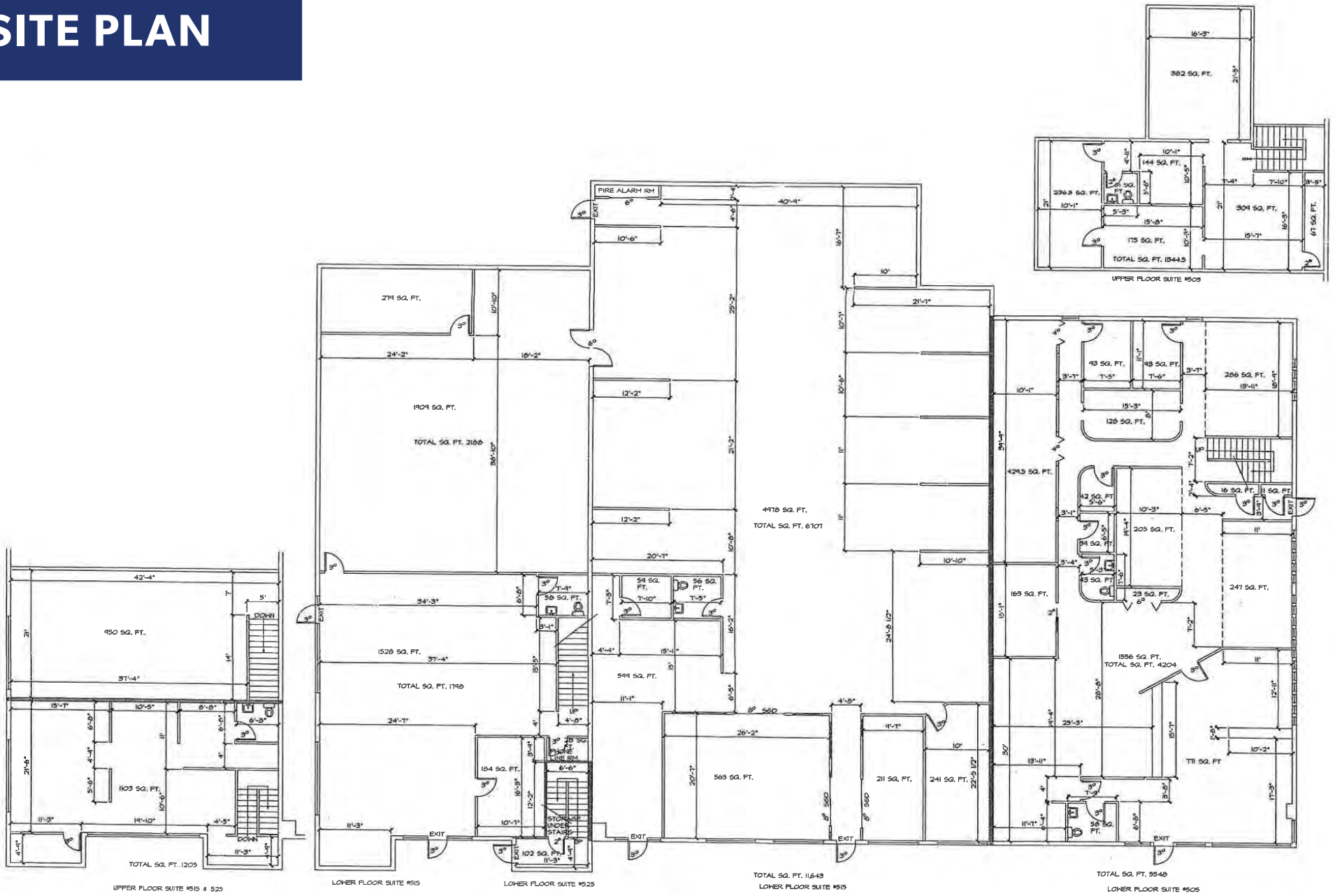
PROPERTY OVERVIEW

BUILDING

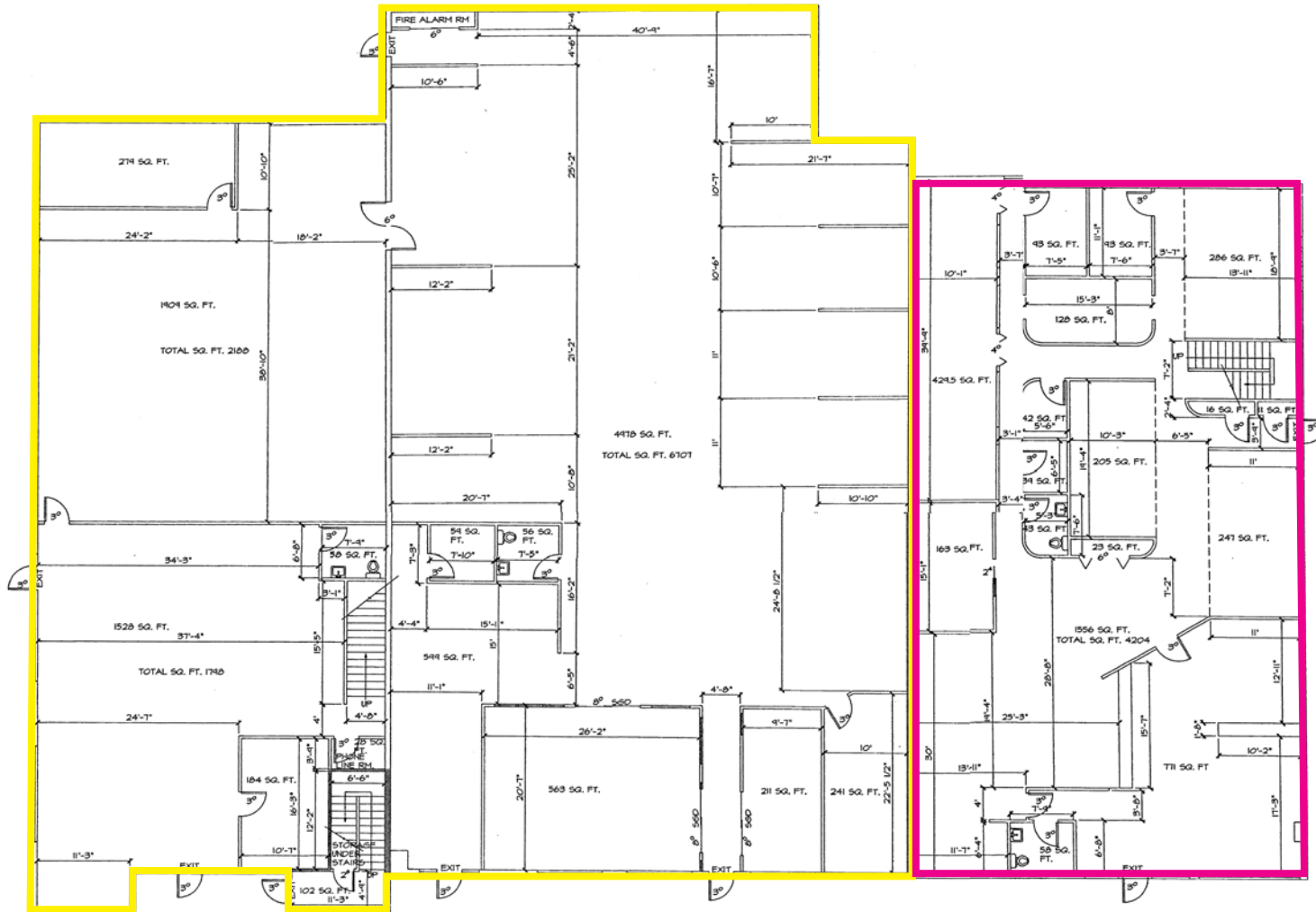
Name:	505 Strander Building
Address:	505 - 525 Strander Blvd, Tukwila, WA
Size:	19,244 RSF
Site Area:	1.12 Acres
Construction Type:	Concrete
Date Built:	1969 with building addition in 1980
Zoning:	TUC-TOD (Tukwila Urban Center - Transit Oriented Development). This outstanding zoning allows most commercial uses, including retail, office and medical/dental.
Parcel Number:	0223200061
Parking:	2.7 stalls per 1000 RSF; all parking is common, surface and unserved.
Number of Floors:	One story with three small second level office spaces of 950 RSF, 1,103 RSF and 1,344 RSF.



SITE PLAN



First Floor

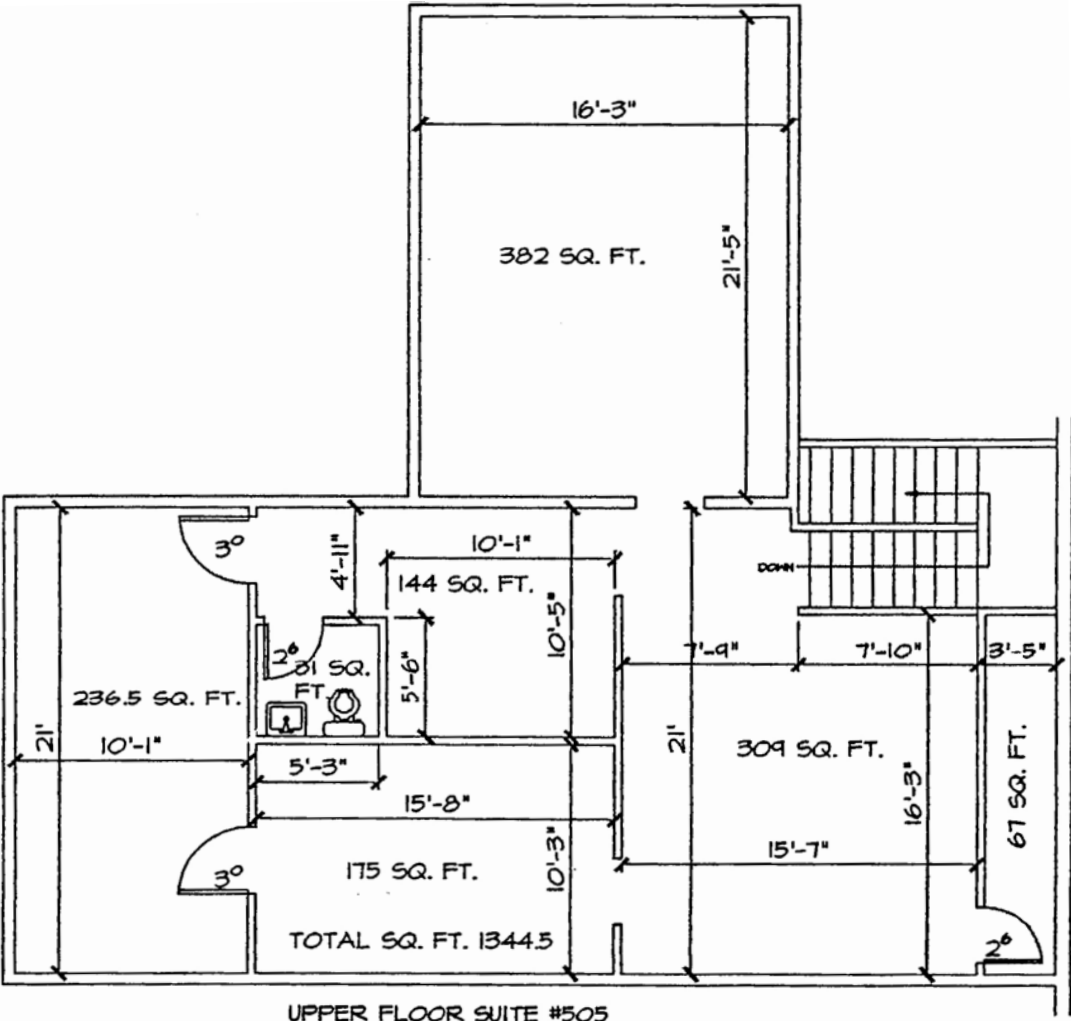


DeMar
First Floor

Kids Choice Dental
First Floor



Second Floor

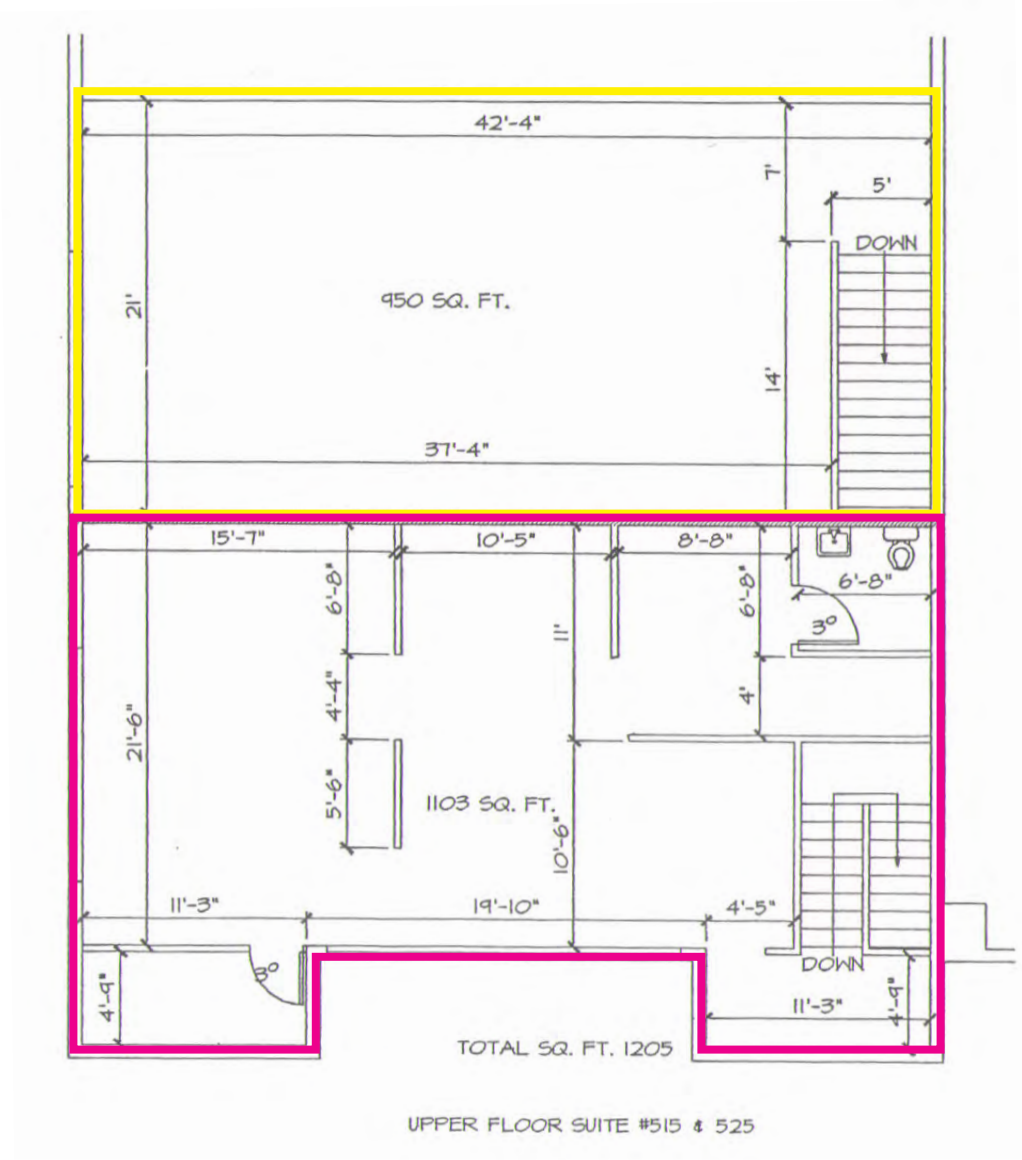


UPPER FLOOR SUITE #505

Kids Choice Dental
Second Floor



Second Floor



DeMar
Second Floor

Brenda Kulju
State Farm
Second Floor









AERIAL VIEW



167



Westfield

505 STRANDER BUILDING



KOHL'S **Rack**

IHOP  Panera BREAD

HomeGoods **TJ-maxx**



 CURRENT ESTIMATED DRIVING TRAVEL TIMES	
SEATAC INTERNATIONAL AIRPORT	15 MIN.
SEATTLE	25 MIN.
TACOMA	15 MIN.

PUGET SOUND ECONOMIC OVERVIEW

505 Strander is located in Tukwila; however, it is positively affected by the entire Puget Sound economy.

The Puget Sound Region, one of the most dynamic real estate investment markets in the country, benefits from a combination of strict land use regulation, topographical constraints on supply, and employment growth that consistently ranks above the national average. A diversified economic base of technology, manufacturing and service industry leaders generates the demand for commercial space in the Puget Sound Region.

The Ports of Tacoma and Seattle, along with many growth oriented, internationally recognized companies such as Microsoft, Amazon, Starbucks, Nordstrom, Boeing, Nintendo, PACCAR , Expedia, Weyerhaeuser and Costco help stabilize the regional economy and provide consistent demand for support services. Joining this illustrious group are Google and Yahoo!, as well as retail and logistics giants Target, Home Depot, IKEA , Excel Logistics and UPS-SCS which have major distribution centers in the region, further demonstrating the Puget Sound's appeal and economic strength.

The region's growth has consistently been stronger than other regions in the United States, and this trend is expected to continue as the national economy recovers.



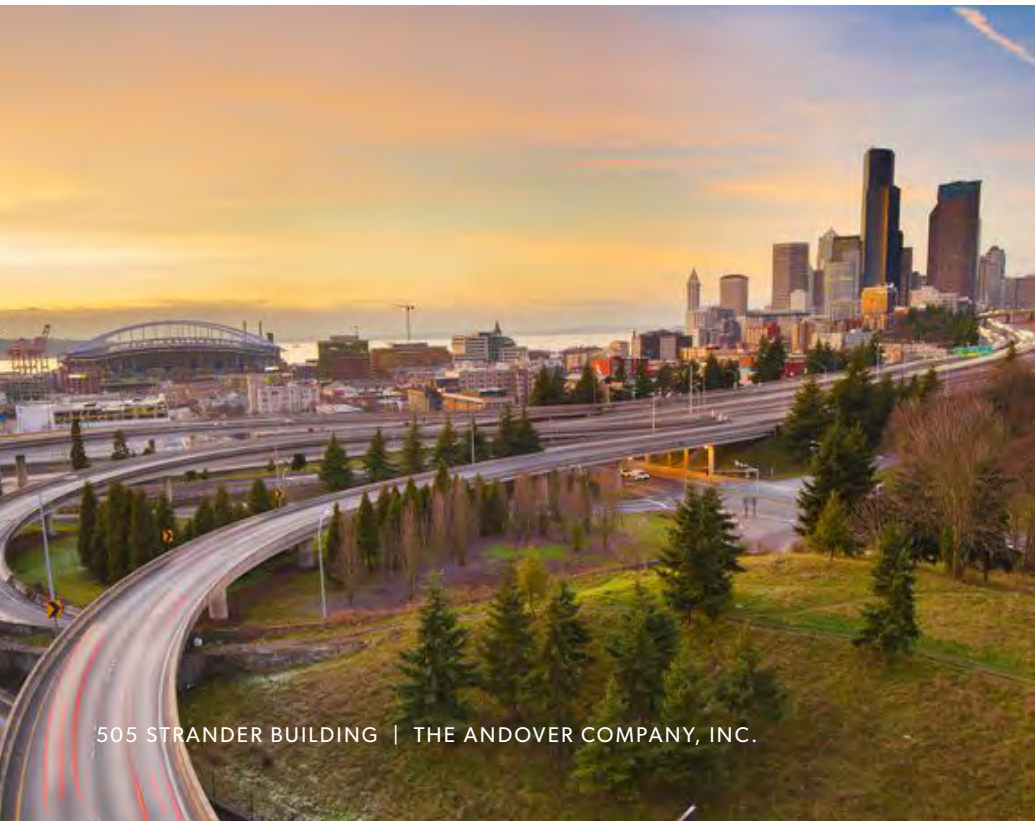
PUGET SOUND ECONOMIC OVERVIEW

TECHNOLOGY

The Puget Sound region is a global technology leader and a dominant research and commercial force in markets such as information technology, telecommunications, and biomedical technology. The software and tech-related industry is a multi billion business, and is backed by world-class research and educational institutions, large-scale service and manufacturing industries skilled in supporting technology companies, and a strong and growing local venture capital community. Companies such as Amazon and Microsoft are leading the charge in job growth and decreasing unemployment in the Northwest. Seattle was recently ranked by the Wall Street journal as the nation's leader in job growth.

STATE OF WASHINGTON EMPLOYMENT

Washington gained an estimated 104,700 jobs from May 2022 to May 2023, not seasonally adjusted. Private sector employment rose by 2.9%, up an estimated 85,600 jobs, while public sector employment rose by 3.4% - up an estimated 19,100 jobs.



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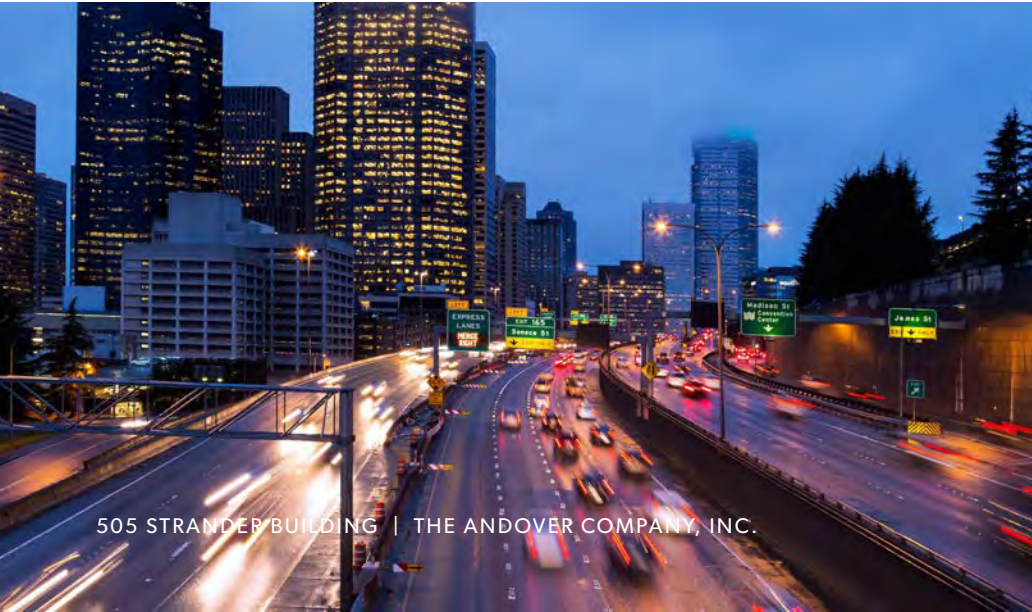
PUGET SOUND ECONOMIC OVERVIEW

TRANSPORTATION

Seattle's economy is supported by a well developed distribution network which offers excellent access to regional, national and international markets. The Seattle-Tacoma International Airport, is a major gateway joining Asia and Europe with the United States. The Seattle area is well served by a network of surface transportation routes, including two transcontinental railroads and three major freeway systems in Interstate-5 (N/S) Interstate-405 (N/S) and Interstate-90 (E/W). In addition, Metro and Sound Transit bus systems serve the greater Puget Sound area with approximately 1,200 buses and the largest public vanpool fleet in the country with over 700 vans. Sound Transit is responsible for connecting regional employment and population centers through a network of trains, buses and transit projects. Key features of this planned system include 25 miles of electric light-rail, 81 miles of commuter rail, more than 100 miles of HOV expressways, 20 new regional express bus routes, and region-wide coordination of all schedules and fares among all local and regional transit services.

CONCLUSION

The Pacific Northwest has long been recognized as a highly desirable place to live and work because of the quality of life offered to its residents. A stable economy, beautiful natural environment, and a wealth of cultural and recreational opportunities define the Puget Sound region. There has been significant progress in retaining and expanding the employment base and diversifying the regional economy. The presence of young, highly educated workers and a large "creative class" has been found to be uniquely associated with the development of new industries and jobs in the region. With this evolving technology based economy, there has been continued progress in enhancing the viability and sustainability of some of the region's designated growth and manufacturing industrial centers.



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