

# BENSON BUSINESS PARK

FOR SALE - \$6,345,550

25012 104TH AVE SE | KENT, WA



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# PROPERTY OVERVIEW

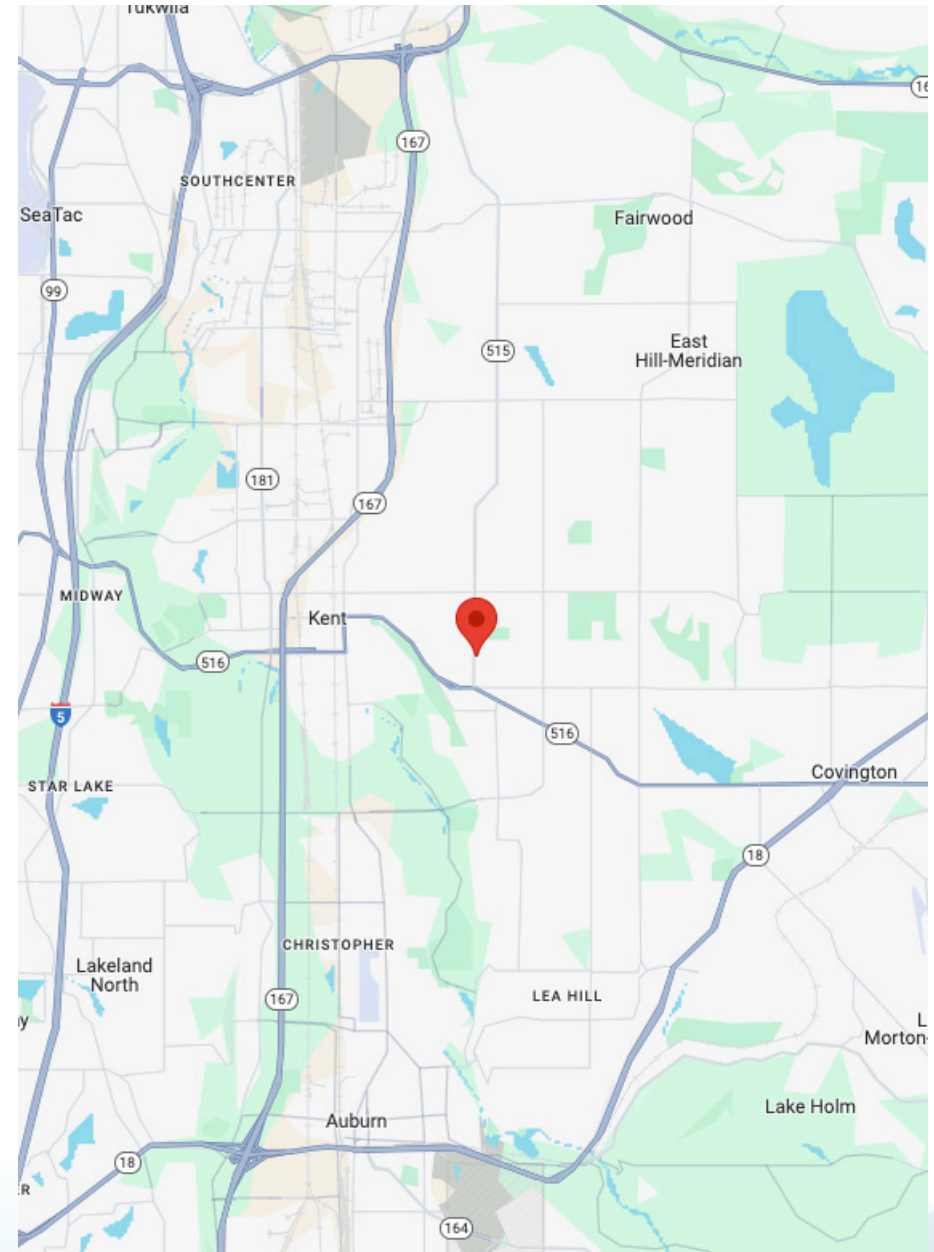
Tax Parcel:	2022059005
Gross Land Area:	1.54 Acres
Total Rentable:	22,387 SF
Construction:	Masonry Construction
Year Built:	1985 refurbished 2000
Zoning:	Community Commercial/Mixed Use

Parking:	3.28/1,000 SF
Type:	Retail
Sale Price:	\$6,345,550
NOI:	\$412,461
Cap Rate:	6.5%
Tenant(s):	8 (3 Buildings)





# AERIAL & LOCATION MAP





# PARCEL MAP



# INCOME APPROACH ANALYSIS

Suite	Tenant	Lease Expiration	Building Percentage	Building SF	Rent SF / Yr	Rent SF / Mo	Base Rent / Mo	NNN Rent / Mo	NNN SF / Yr	Base Rent / Yr	NNN Rent / Yr	Total Revenue
12-A-D	ATI Physical Therapy	3/31/27	25.39%	5,684	19.04	\$1.59	\$9,018	\$238	\$0.00	\$108,212	\$2,850	\$111,062
12-E	Temerity Chiropractic	4/30/30	4.32%	966	18.78	\$1.57	\$1,512	\$52	\$0.00	\$18,145	\$621	\$18,766
18-A	Mohammad Shakir	4/30/30	6.06%	1,356	19.00	\$1.58	\$2,147	\$58	\$0.00	\$25,764	\$692	\$26,456
18-B	Light Dental Studios	1/31/26	12.29%	2,752	27.31	\$2.28	\$6,265	\$60	\$0.00	\$75,180	\$720	\$75,900
18-D-E	Global Groceries Halal	12/31/28	10.07%	2,254	18.54	\$1.54	\$3,482	\$109	\$0.00	\$41,789	\$1,307	\$43,096
22-A-B	Rewards Dental	10/31/28	20.64%	4,620	28.05	\$2.34	\$10,799	\$55	\$0.00	\$129,583	\$660	\$130,243
22-D	VACANT		11.59%	2,595	19.08	\$1.59	\$4,126	\$67	\$0.00	\$49,513	\$800	\$50,313
22-E	Vitality Spine and Rehab	10/31/29	9.65%	2,160	19.00	\$1.58	\$3,420	\$92	\$0.00	\$41,044	\$1,100	\$42,144
Operating Expense Reimbursements								\$8,649			\$103,789	\$103,789
<b>Totals</b>			<b>100%</b>	<b>22,387</b>			<b>\$40,769</b>			<b>\$489,230</b>	<b>\$8,750</b>	<b>\$601,769</b>
<b>Estimated Operating Expenses - 2023 Actual</b>									<b>OPE / S.F.</b>			<b>Total OPE</b>
CAM									\$1.34			\$29,905
Property Management									\$1.01			\$22,582
Real Estate Taxes									\$2.20			\$49,257
Property Insurance									\$0.48			\$10,764
Utilities									\$1.55			\$34,676
<b>Total Expense</b>									<b>\$6.57</b>			<b>\$147,184</b>
<b>Net Operating Income</b>												<b>\$454,585</b>
Vacancy											5.00%	\$(30,088)
Reserves											2.00%	\$(12,035)
<b>Net Operating Income</b>												<b>\$412,461</b>
<b>Capitalization Rate</b>												<b>6.50%</b>
<b>Estimated Building Value</b>												<b>\$6,345,559</b>
<b>Price / SF</b>												<b>\$283</b>



## Company Overview

Neil Walter Company is a full service commercial real estate company offering leasing, sales, property management and development of commercial real estate throughout the Northwest. We specialize in warehouse and distribution facilities, office buildings, retail properties and land opportunities.

At Neil Walter Company, we strive to provide unsurpassed professional and comprehensive services to our clients by evaluating each real estate assignment from the perspective of a principal. By continually placing our client first, we ensure that our goals are met by first meeting the goals of our clients.

Since 1995, Neil Walter Company has been providing a full range of services including commercial real estate leasing and sales, tenant representation, property management, investment analysis, project management and entitlement services for the following property types:

- Institutional-grade industrial parks
- Downtown and suburban office buildings
- Commercial and industrial business parks
- Retail properties
- Developable land parcels

Our commitment to every project is dedicated local real estate services. With 27 licensed brokers along with 14 knowledgeable staff members, Neil Walter Company provides a full range of services to help meet the needs of our clients every step of the way.



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### SEATTLE OFFICE

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C O M P A N Y

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