



2920 George Washington Way

Richland, WA 99354
MLS#278420

Contact

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BUILDING SUMMARY

The two-story building was stripped down to framing and extensively remodeled circa 2020 to include replaced electrical, HVAC, interior surface coverings, upgraded plumbing, LED lighting, fire protection, and an elevator.

The building is located in the North Richland Research Park, and includes national contractors, government agencies, and is adjacent to Tri-City branch of Washington State University and its Wine Science Center.

| | |
|--------------------|--------------|
| Rentable SF | 31,440 |
| <u>Common Area</u> | <u>3,560</u> |
| Total SF | 35,000 |

PRICE

\$5,950,000

Actual Cap Rate 8.0%

ADDRESS

2920 George Washington Way
Richland, WA 99352

ZONING

Business Research Park (BRP)

LAND

1.88 acres

CONTACT

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Pasco, WA 99301

INVESTMENT SUMMARY

Building is 100% occupied

| PRO-FORMA | | |
|-------------------------|----------|-----------------------|
| POTENTIAL RENTAL INCOME | | \$536,120.68 |
| VACANCY | 5% | (\$26,806.03) |
| EFFECTIVE RENTAL INCOME | | \$509,314.65 |
| GROSS OPERATING INCOME | | \$509,314.65 |
| OPERATING EXPENSES | | (\$57,891) |
| MANAGEMENT | 5% | (\$26,806) |
| NET OPERATING INCOME | | \$424,617.61 |
| SALES PRICE | | \$5,950,000.00 |
| | \$/PSF | \$170 |
| | CAP RATE | 7.1% |

| ACTUAL | | |
|-------------------------|----------|-----------------------|
| POTENTIAL RENTAL INCOME | | \$536,120.68 |
| VACANCY | | \$0.00 |
| EFFECTIVE RENTAL INCOME | | \$536,120.68 |
| GROSS OPERATING INCOME | | \$536,120.68 |
| OPERATING EXPENSES | | (\$57,891) |
| MANAGEMENT | | \$ - |
| NET OPERATING INCOME | | \$478,229.68 |
| SALES PRICE | | \$5,950,000.00 |
| | \$/PSF | \$170 |
| | CAP RATE | 8.0% |

Contact admin@tippettcompany.com for a copy of the rent roll and expense report

TENANT SUMMARY

| SUITE | TENANT NAME | SIZE SF | % OF BUILDING |
|-----------|--------------------|---------------|---------------|
| 101 | ISO Pacific | 10,000 | 28.57% |
| 102 | Advetage Solutions | 1,364 | 3.90% |
| 103 & 105 | Holiday Park | 5,536 | 15.82% |
| 104 | Polestar | 3,930 | 11.23% |
| 202 | DBD Inc. | 1,394 | 3.98% |
| 203 & 204 | Excelsior | 5,700 | 16.29% |
| 205 | Amentum | 3,516 | 10.05% |
| | | 31,440 | 89.84% |

DEMOGRAPHICS

Population:

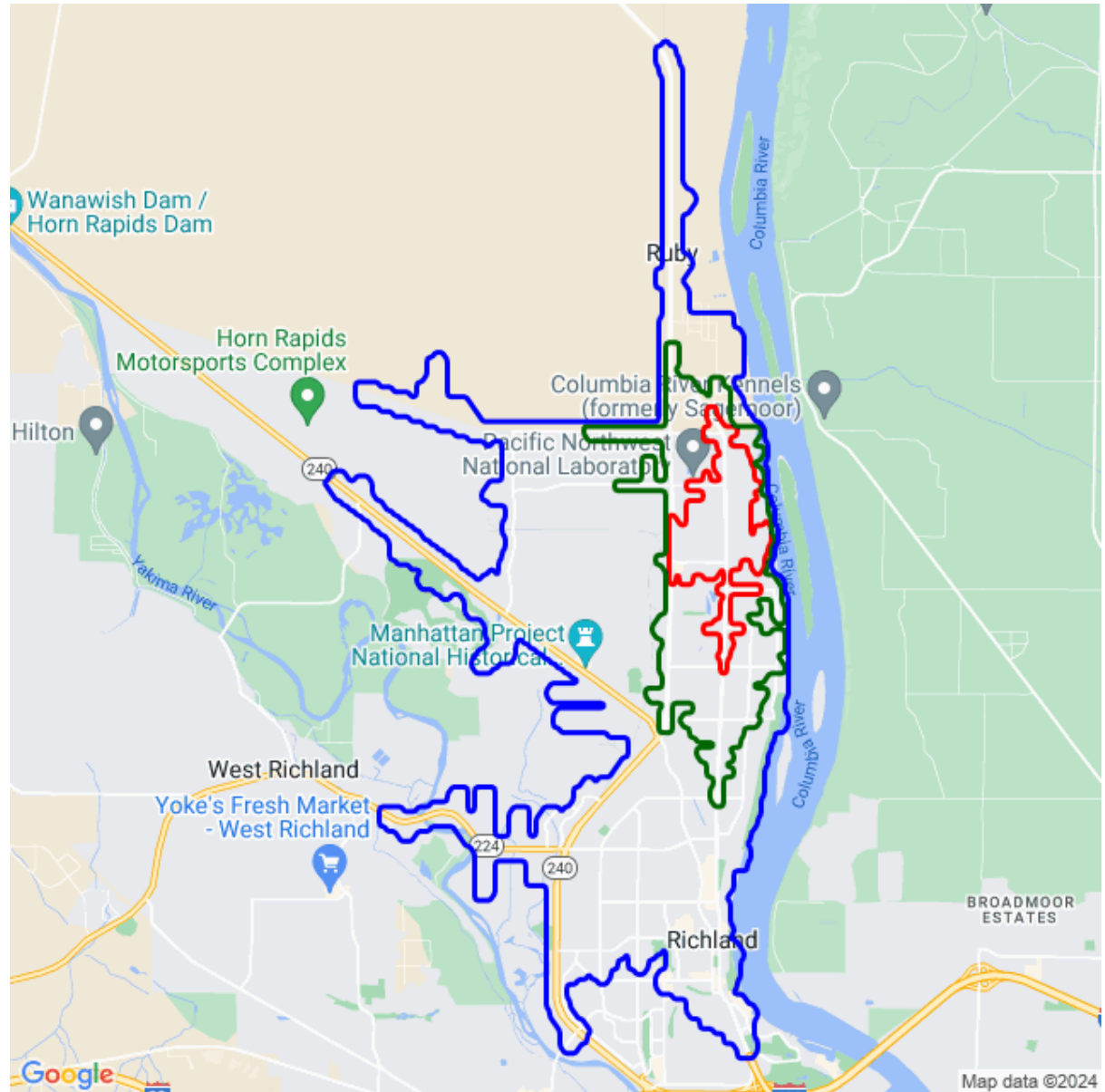
| | |
|-----------|--------|
| 3-minute | 882 |
| 5-minute | 5,004 |
| 10-minute | 25,052 |

Median Household Income:

| | |
|-----------|--------------|
| 3-minute | \$54,905.38 |
| 5-minute | \$72,731.63 |
| 10-minute | \$111,064.33 |

Estimated Households:

| | |
|-----------|--------|
| 3-minute | 400 |
| 5-minute | 2,186 |
| 10-minute | 10,873 |

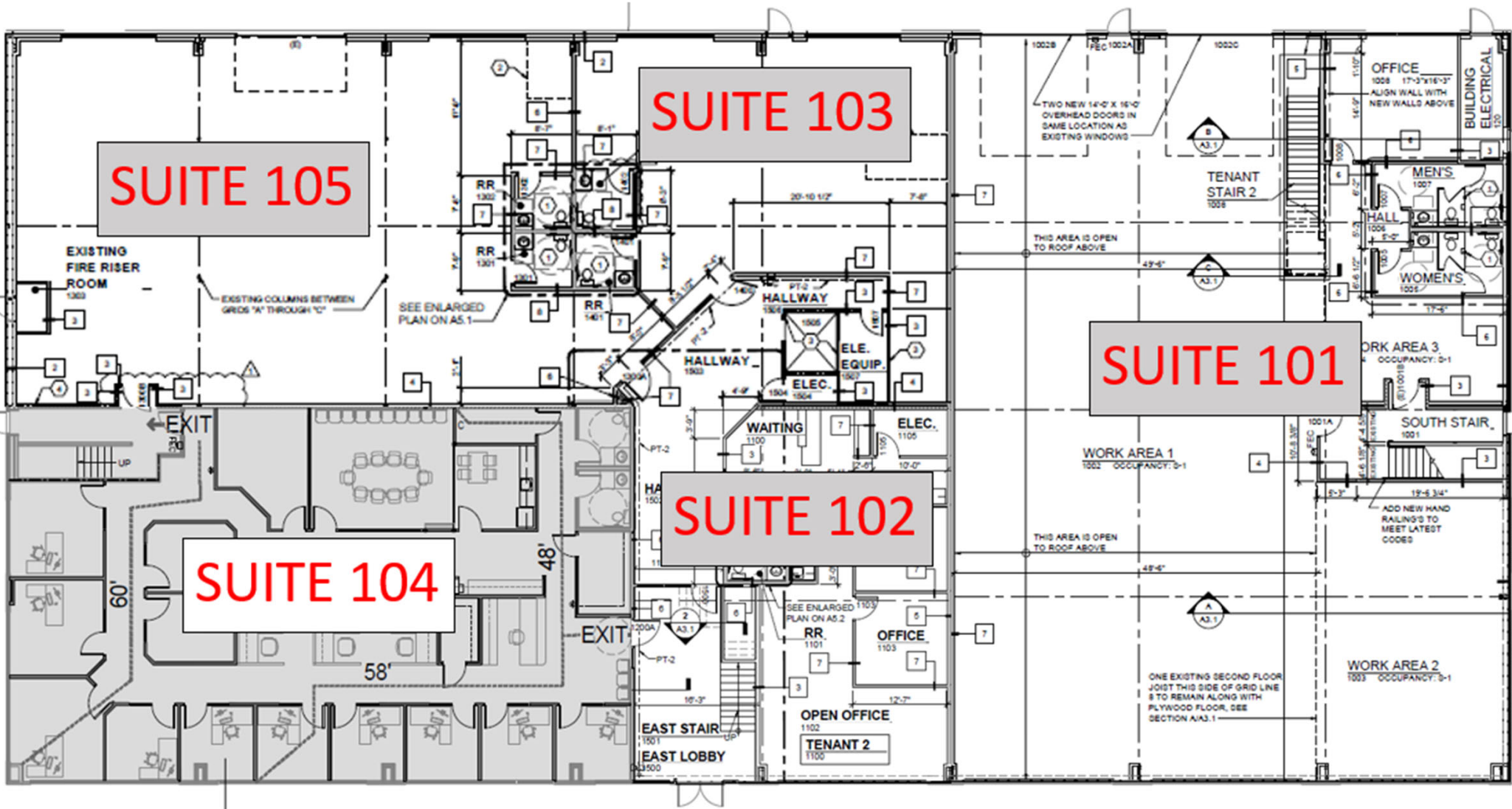


AERIAL VIEW



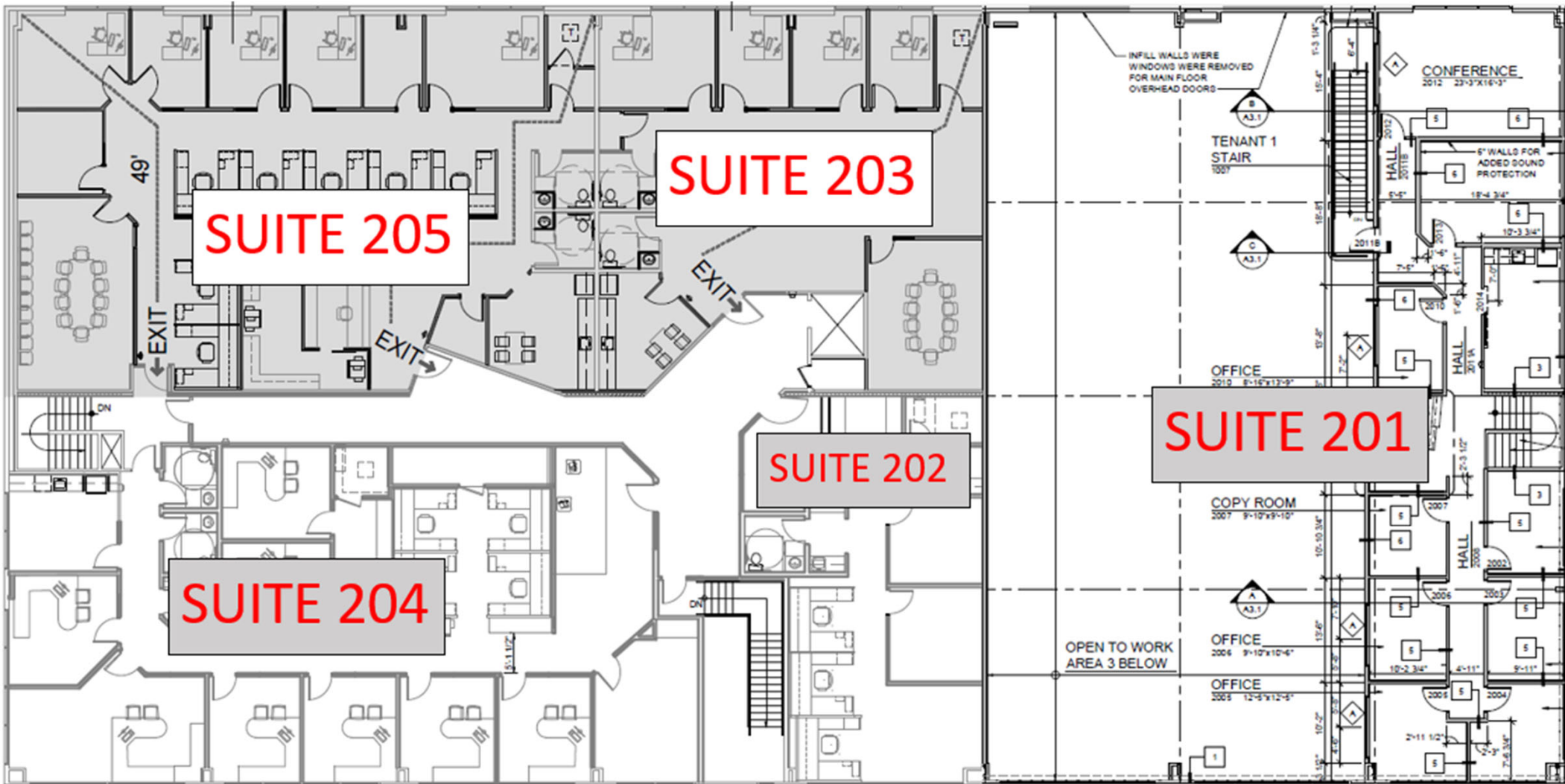
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1ST FLOOR



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2ND FLOOR



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PHOTOS



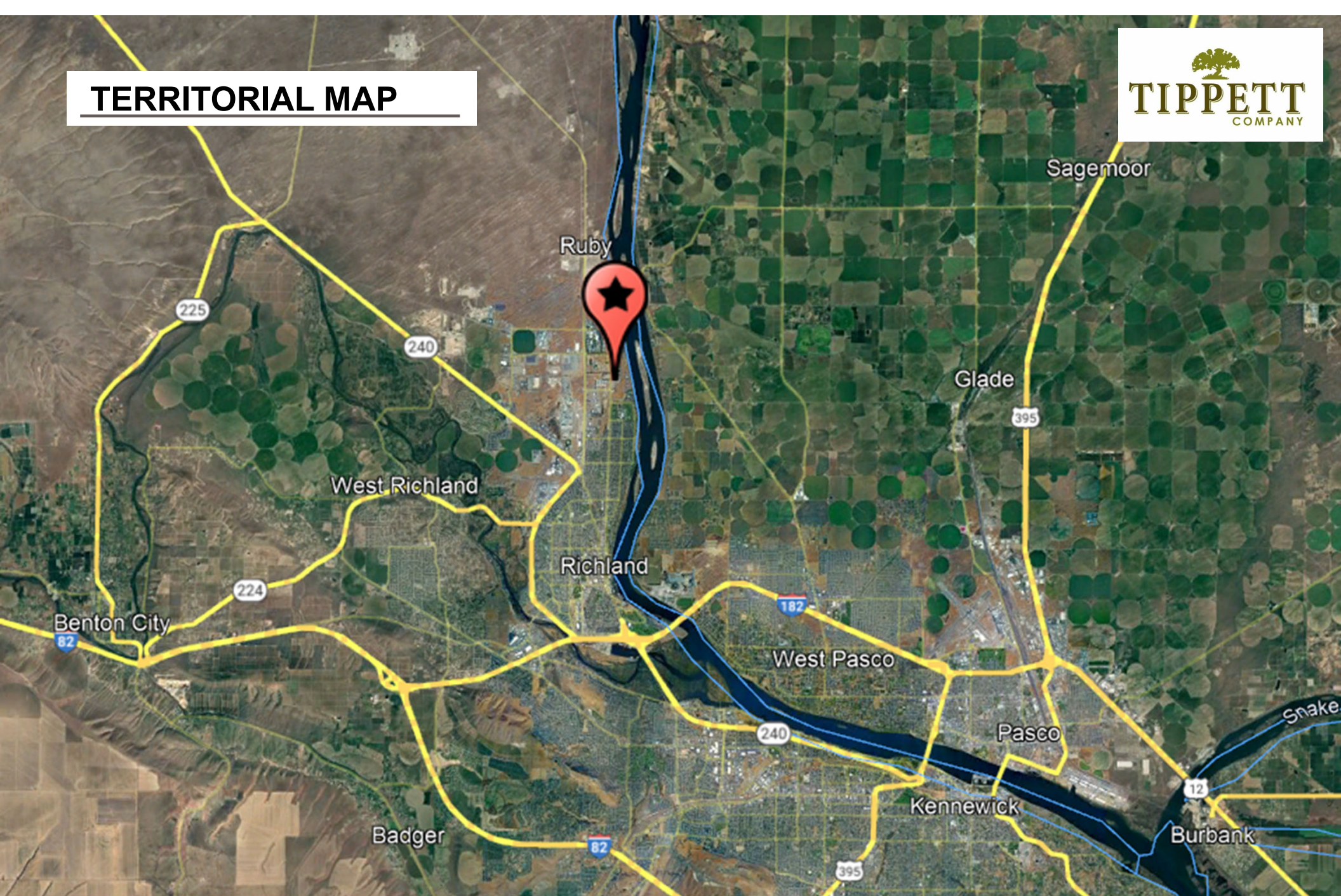
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TERRITORIAL MAP

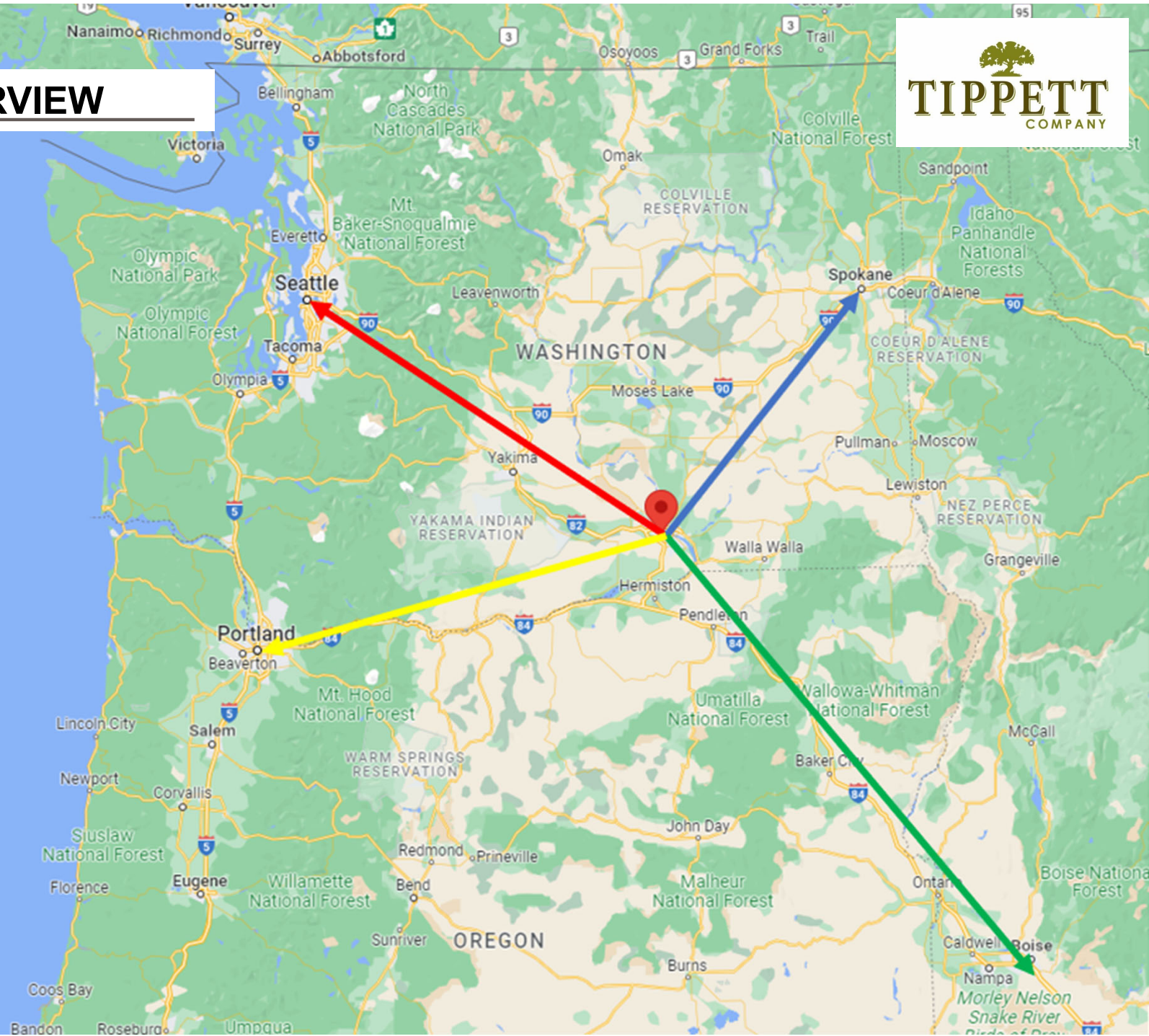


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TRAVEL OVERVIEW

Miles to:

| | |
|--------------|-----|
| Seattle, WA | 221 |
| Spokane, WA | 143 |
| Portland, OR | 215 |
| Boise, ID | 290 |



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