

Warren Tower



57,786 Gross Building SF
STABILIZED OFFICE WITH SIGNIFICANT UPSIDE

98% Leased to a Diverse Tenant Mix.
Excess Land/Development Potential.
Potential for Further Upside Via Storage Income.

— 400 WARREN AVENUE —
BREMERTON, WA

CBRE

EXECUTIVE SUMMARY

The Offering

CBRE is pleased to present to qualified principals the opportunity to acquire the leased-fee interest in Warren Tower, a four story, 98% leased multi-tenant office building in Bremerton, Washington. Located just blocks from both the Ferry Terminal and the Navy Shipyard, the property benefits from ease of access, visibility and functionality.

Investment Highlights

- Extremely well maintained building with excess parking.
- Year 1 NOI: \$613,324
- Potential to redevelop excess land into multifamily.
- High quality basement space could be converted to additional office.



Property Highlights



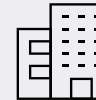
**400 Warren Avenue
Bremerton, WA**



**Parcel #: 37180180010008,
37180180080001,
37180180330000,
3718018032001,
37180180090000**



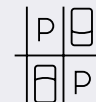
**Total AC: 1.49
Main Parcel: 1.03 AC
Additional 4 Parcels: 0.46 AC**



**Gross SF Floors 1-4: 45,903 SF
Gross SF Lower Floor: 11,883 SF
Gross Total Building SF: 57,786 SF**



Occupancy: 98% (Main levels)



Parking: 135 Stalls (3.2/1000)

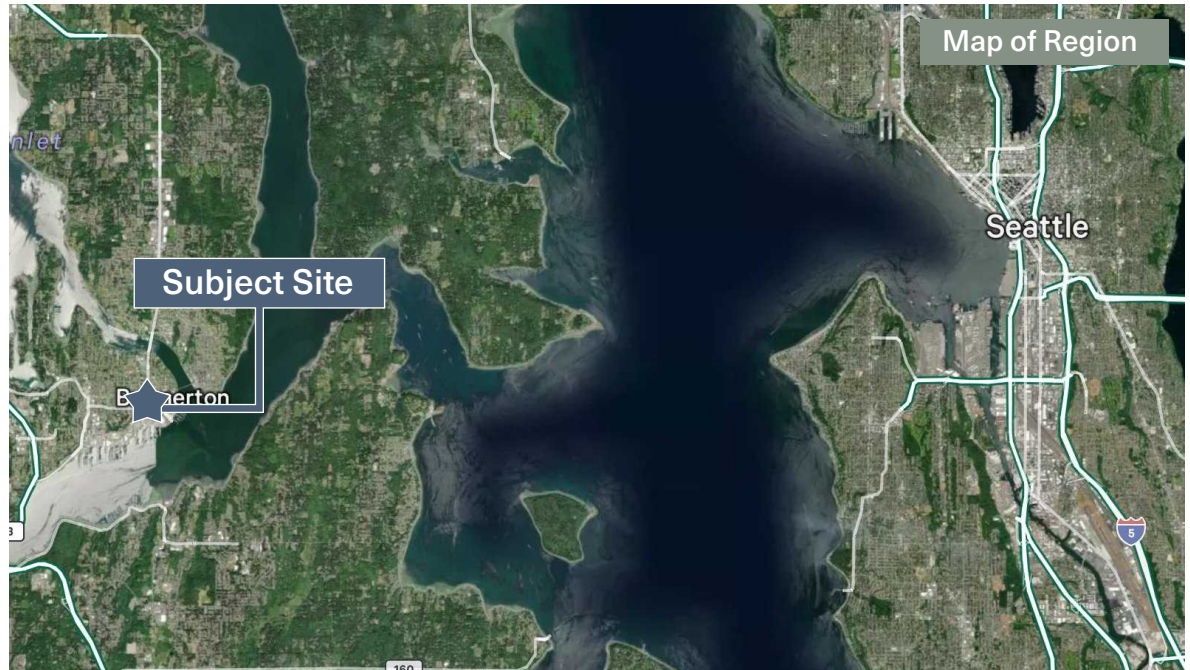


**Zoning: Downtown Employment
Center (DEC)**

AREA OVERVIEW

Located less than 20 miles west of Seattle, Bremerton is the largest urban center in Kitsap County, one of five urban centers located on Puget Sound (Seattle, Tacoma, Everett & Bellevue). Traditionally associated with naval operations as the Bremerton Naval Shipyard is the largest employer in Kitsap County – the area has seen additional growth as a bedroom community to Seattle. Offering both a scenic commute and more affordable housing options; helping drive this trend, the Washington State Ferry has been running “fast” passenger-only ferry service to Seattle since 2017.

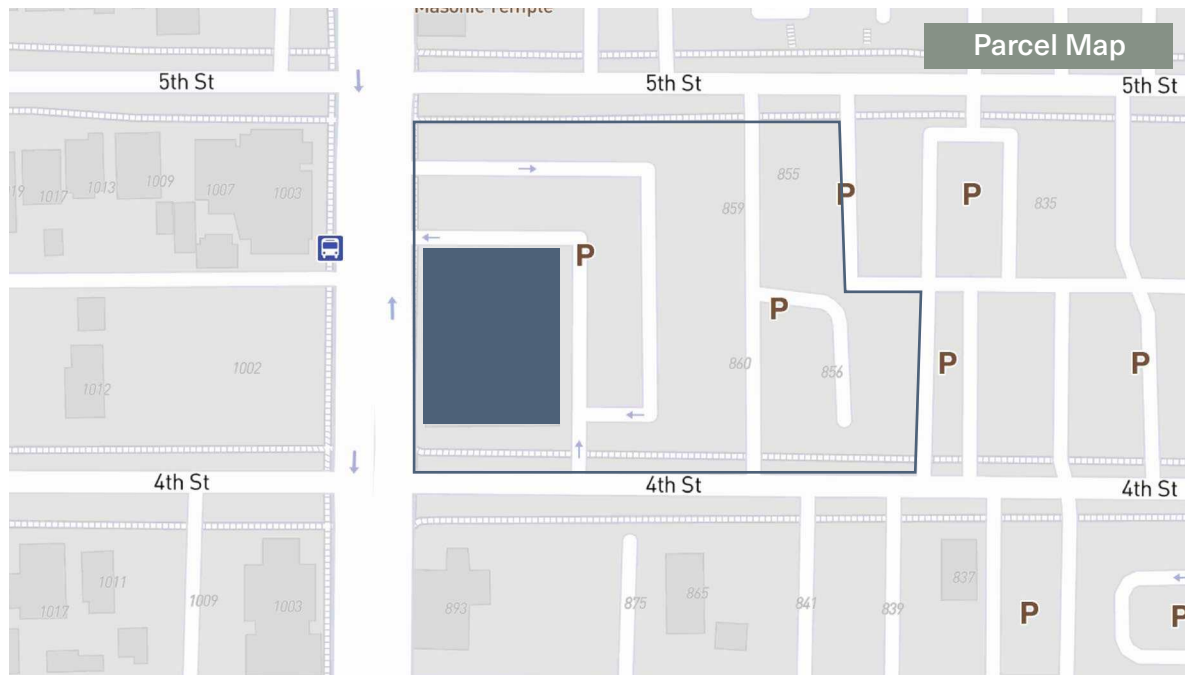
In addition to the thriving Naval Community, including many retired personnel – Bremerton is home to Olympic College, which in total serves nearly 9,000 students.



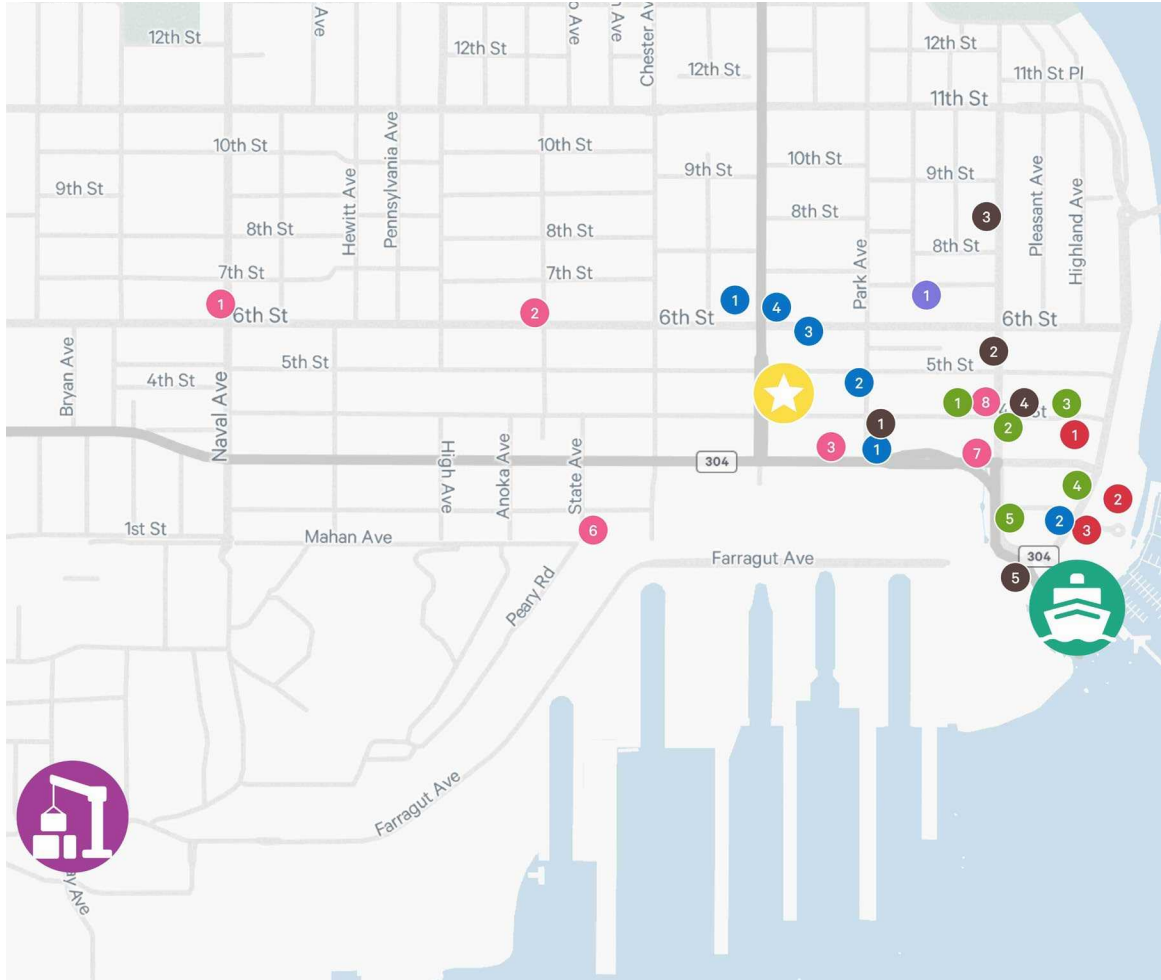
CBD

The Central Business District - within which the Warren Tower is located, is the historic core of the city and has served as the major employment & retail hub for decades. Beginning in the early 2000s, the city of Bremerton initiated an aggressive and critically acclaimed downtown revitalization program now called the “Harbourside District”.

Designed to encourage live/work/play environment, the initiative bodes well for the vitality & longevity of the area boding well for the already appealing location of Warren Tower.



AMENITY MAP



Casual Dining

- 1 Jimmy John's
304 Park Ave
Bremerton, WA, 98337
- 2 Lumpia Factory
417 Park Ave
Bremerton, WA, 98337
- 3 Sawaddee Thailand Street Food
853 6th St
Bremerton, WA, 98337
- 4 Happy Teriyaki & Sushi
844 6th St
Bremerton, WA, 98337

Coffee

- 1 Jolie Bean Coffee
601 Naval Ave
Bremerton, WA, 98312
- 2 Schotzies
1502 6th St
Bremerton, WA, 98337
- 3 The Coffee Oasis
822 Burwell St
Bremerton, WA, 98337
- 4 Bremerton Grounds Coffee
655 4th St
Bremerton, WA, 98337
- 5 Starbucks
1000 6th St
Bremerton, WA, 98337
- 6 State Gate Cafe
102 State St
Bremerton, WA, 98337
- 7 Cafe Alara
520 Burwell St

- Bremerton, WA, 98337
- 8 Cups Espresso & Cafe
409 Pacific Ave
Bremerton, WA, 98337

Restaurants

- 1 Horse & Cow Bar & Grill
536 4th St
Bremerton, WA, 98337
- 2 El Balcon
326 Pacific Ave
Bremerton, WA, 98337
- 3 Axe & Arrow Gastropub
232 4th St
Bremerton, WA, 98337
- 4 The Curry
221 Washington Ave
Bremerton, WA, 98337
- 5 Mezcalitos Mexican Restaurant
190 Pacific Ave
Bremerton, WA, 98337

Hotels

- 1 Fairfield by Marriott Inn
239 4th St
Bremerton, WA, 98337
- 2 Marina Square Suites
240 Washington Ave
Bremerton, WA, 98337
- 3 Hampton Inn & Suites
150 Washington Ave
Bremerton, WA, 98337

Pharmacy

- 1 Peninsula Community Health Services
616 6th St
Bremerton, WA, 98337

Warren Building

- 400 Warren Ave
Bremerton, WA, 98337

Attractions

- 1 Seefilm Cinemas
655 4th St
Bremerton, WA, 98337
- 2 Admiral Theatre
515 Pacific Ave
Bremerton, WA, 98337
- 3 Pacific Planetarium
817 Pacific Ave
Bremerton, WA, 98337
- 4 Kitsap History Museum
280 4th St
Bremerton, WA, 98337
- 5 Puget Sound Noy Museum
251 1st St
Bremerton, WA, 98337

Banks

- 1 Kitsap Bank
1000 6th St
Bremerton, WA, 98337
- 2 Kitsap Credit Union
155 Washington Ave
Bremerton, WA, 98337

Ferry Terminal

- 1 Bremerton Ferry Terminal
10 Washington Ave
Bremerton, WA, 98337

Naval Shipyard

- 1 Naval Shipyard
1400 Farragut Ave
Bremerton, WA, 98314

Warren Tower



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