

FOR SALE

INVESTMENT OR OWNER USER

SHORELINE PROFESSIONAL CENTER

16001 AURORA AVE N
SHORELINE, WA 98133

OFFERING MEMORANDUM

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**THE ANDOVER
COMPANY, INC.**

CORFAC INTERNATIONAL



EXECUTIVE SUMMARY

The Andover Company, Inc. has been retained to exclusively market Shoreline Professional Center for sale. This 2-story office property offers a compelling investment opportunity with a long-term, credit tenant occupying the ground floor and a vacant second-floor suite, providing immediate upside. The building totals 9,044 SF and combines stable in-place income with value-add potential through lease-up or owner-user occupancy. Positioned along the highly visible Aurora Avenue corridor, the asset benefits from strong exposure and convenient regional access.

Type:	Office
Gross Building SF:	9,044
Land Area:	0.56 AC
Occupancy:	50%
Year Built:	2004
Stories:	2
Parking:	3/1000 (27 Stalls)
Parcel Numbers:	329370-0800 329370-0081
Price:	\$5,000,000

INVESTMENT HIGHLIGHTS

Prime North Seattle / Shoreline-Adjoining Location

Shoreline Professional Center is strategically positioned along the Aurora Avenue North corridor, one of North Seattle's most heavily traveled arterial routes, providing exceptional visibility and access. The property benefits from immediate access to SR-99, proximity to I-5, and convenient public transportation options. The surrounding area features a diverse mix of retail, office, and residential uses, supporting consistent foot and vehicle traffic and reinforcing long-term demand for well-located office and service-oriented space.

Stable In-Place Income with Credit Tenant

The ground floor of the building is fully leased on a long-term basis to GBC International Bank, providing stable, predictable cash flow backed by a creditworthy financial institution. The bank's presence enhances the property's profile and provides daily customer traffic, while the long-term lease mitigates near-term rollover risk. This in-place tenancy offers investors immediate income stability, making the asset well-suited for both investment buyers and owner-users.

Value-Add Upside Through Vacant Upper Floor

The second-floor office space will be delivered vacant at sale, presenting a compelling value-add opportunity for a new owner. Investors can capitalize on the ability to reposition, re-tenant, or potentially owner-occupy the upper floor at market rents, allowing for income growth and increased asset value. This combination of secure income and flexible upper floor potential creates an attractive risk-adjusted investment, appealing to a broad range of buyer. Seller willing to lease back for a short period if required.



TENANT PROFILE

GBC International Bank is a community-focused commercial bank providing personal and business banking services, including lending and international banking support. They've occupied their space at Shoreline Professional Center for approximately 11 years, reflecting a stable, long-term presence serving the local and regional business community. There are four reserved parking stalls, designated to support convenient access for bank staff and clients, ensuring quick, secure visits for meetings and transactions.

As a relationship-driven commercial bank, GBC serves small to mid-sized businesses, real estate investors, and international clients who value consistency, accessibility, and long-term banking relationships. This results in steady weekday foot traffic, professional clientele, and a low-impact office use that aligns well with the building's configuration and surrounding uses. Their services are not dependent on impulse retail activity, reducing volatility and supporting long-term tenancy stability.

Additionally, financial institutions such as GBC International Bank typically invest significant capital into buildouts, security infrastructure, and regulatory-compliant improvements, making them less likely to relocate absent a compelling reason. Their long-standing occupancy at the property underscores this commitment and suggests a high likelihood of continued tenancy. GBC signed a 5-year lease extension in mid-2025 and still has an additional two 5-year renewal options at fair market value, further reinforcing long-term income visibility and reduced rollover risk.



Additional information can be found via their website at www.gbcib.com



16001 Aurora Ave N | Shoreline, WA

FINANCIAL OVERVIEW

RENT SCHEDULE

TENANT	GLA SF	TERM	MO. BASE RENT	ANNUAL RENT/SF	NOTES
GBC INTERNATIONAL BANK	4,522	5/1/25-4/30/26	\$14,787.00	\$39.24/SF	Two 5-year options to renew at Fair Market Value but not less than 103% of ending rent. If tenant elects to renew, tenant to receive one (1) month of free gross rent in May 2026. Two (2) additional five-year renewal options are available at Fair Market Value, with rent not less than 103% of the prior ending rate. For each renewal option exercised, tenant receives free gross rent in months 1, 13, and 49 of the option term.
		5/1/26-4/30/27	\$15,013.00	\$39.84/SF	
		5/1/27-4/30/28	\$15,239.00	\$40.44/SF	
		5/1/28-4/30/29	\$15,420.00	\$40.92/SF	
		5/1/29-4/30/30	\$15,646.00	\$41.52/SF	
SUITE B (2ND FLOOR-PRO FORMA)	4,522		\$12,058.00	\$32.00/SF	VACANT SUITE

OPERATING EXPENSES

PROPERTY TAXES	\$40,137.95
INSURANCE	\$4,778.00
UTILITIES	\$23,491.38
MAINTENANCE	\$6,215.94
LANDSCAPING	\$5,214.60
JANITORIAL	\$14,400.00
SAFETY	\$2,087.10
MANAGEMENT FEE	\$8,775.00
TOTAL 2025 EXPENSES	\$105,099.97

\$323,945.87

PRO FORMA RENTAL INCOME

\$105,099.97

OPERATING EXPENSE RECOVERY

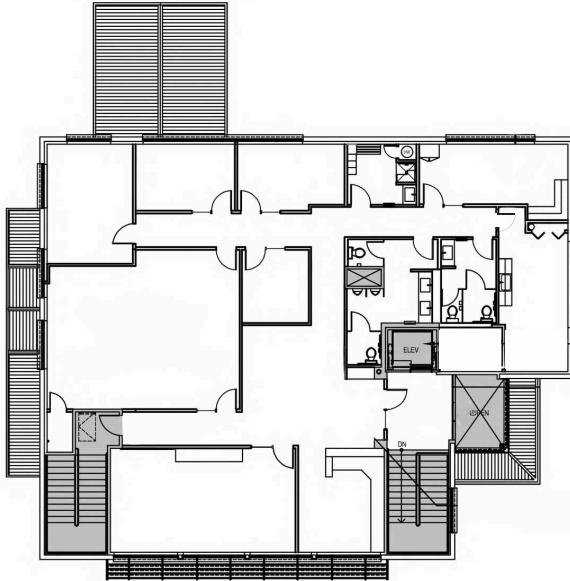
\$105,099.97

EXPENSES

\$218,845.90

NET OPERATING INCOME

SUITE B FLOOR PLAN





LOCAL DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	16,849	135,479	323,636
HOUSEHOLDS	6,797	58,251	139,439
HOUSEHOLD INCOME	\$99,888	\$92,166	\$107,306

TRAVEL ROUTES

- Seattle, WA – 12 mi (South)
- Everett, WA – 19 mi (North)
- Bellevue, WA – 15 mi (Southeast)
- Redmond, WA – 21 mi (Southeast)

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- 5 MIN DRIVE TO I-5
- 12 MINUTE DRIVE TO EDMONDS/KINGSTON FERRY
- 2 MIN WALK TO RAPID RIDE TRANSIT



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