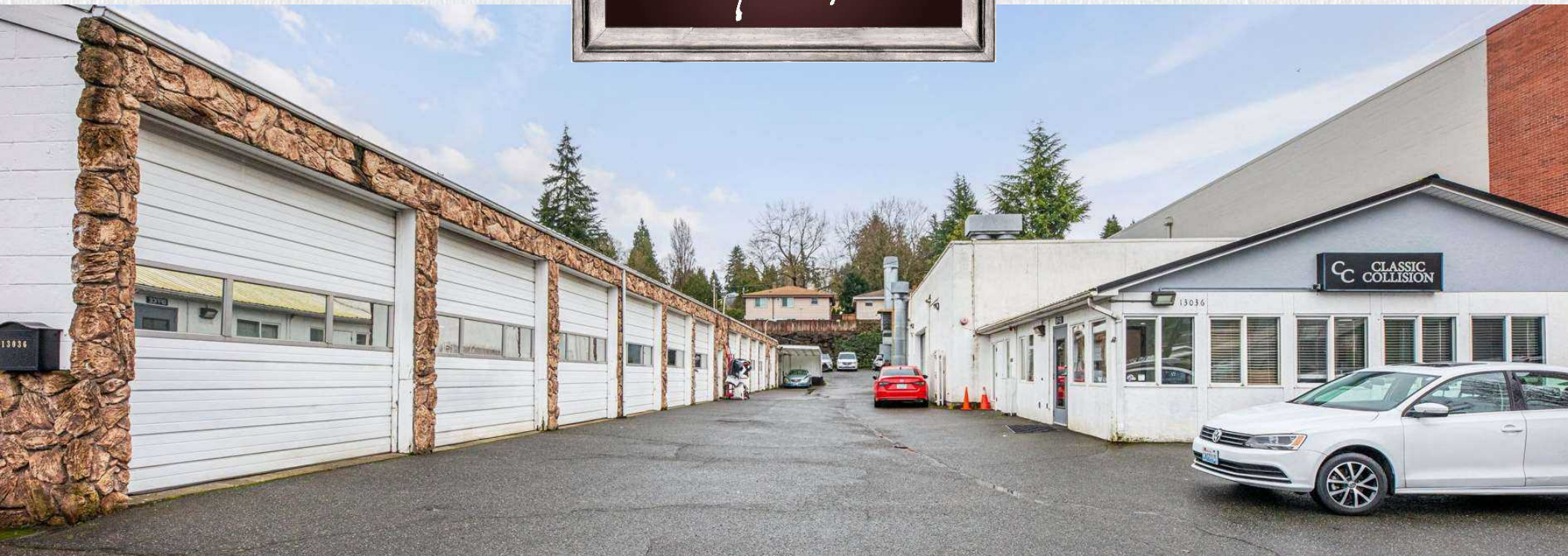




Offering Memorandum:

**13036 Lake City Way NE, Seattle WA 98125**

- - -

**\$3,250,000**

**5.0% Cap Rate | 3% Escalations | Lease Thru 2031+**

[www.investmentnw.com/13036](http://www.investmentnw.com/13036)







## Park Your Capital Here. Let It Grow.

Located along Seattle's high-visibility Lake City Way NE corridor, this investment offers an attractive combination of stable in-place income through 2031 and a long-term appreciation upside.

**Leased to Classic Collision, a proven operator, through 2031 with (3) 5-year extensions**, providing durable tenancy and long-term income security. Site features a well-established layout including a **4,350 SF main shop, 3,500 SF paint building, a 736 SF office, and an additional 525 SF shop**, supporting long-term tenant operations.

**Base rent starts at \$162,000 with 3% annual escalations** creating a built-in growth profile that **drives the cap rate from 5.01% to approx 5.81% by 2031** and continues to compound from there.

Positioned on a major arterial, strong traffic counts and connectivity to I-5, Northgate, the University District, and Downtown Seattle, the property benefits from the commercial corridor, dense surrounding residential neighborhoods, and continued infill development throughout North Seattle.

**Zoned NC3-55 (M)**, the site allows for mixed-use redevelopment up to 55' height restrictions, **providing future flexibility and land value upside.**

**Offered at \$3.25M (5.01% cap)**, this is an ideal opportunity for an investor seeking long term, growing cash flow in a supply-constrained Seattle market.

**If predictability is what you seek, park your capital here and let it grow.**







## PROPERTY INFORMATION



### PROPERTY SUMMARY

|               |             |
|---------------|-------------|
| GBA           | 8,586 S.F.  |
| # Buildings   | 3           |
| Lot Size      | 0.53 Acres  |
| Zoning        | NC3-55 (M)  |
| 2026 Assessed | \$2,759,200 |

### BUILDING SUMMARY

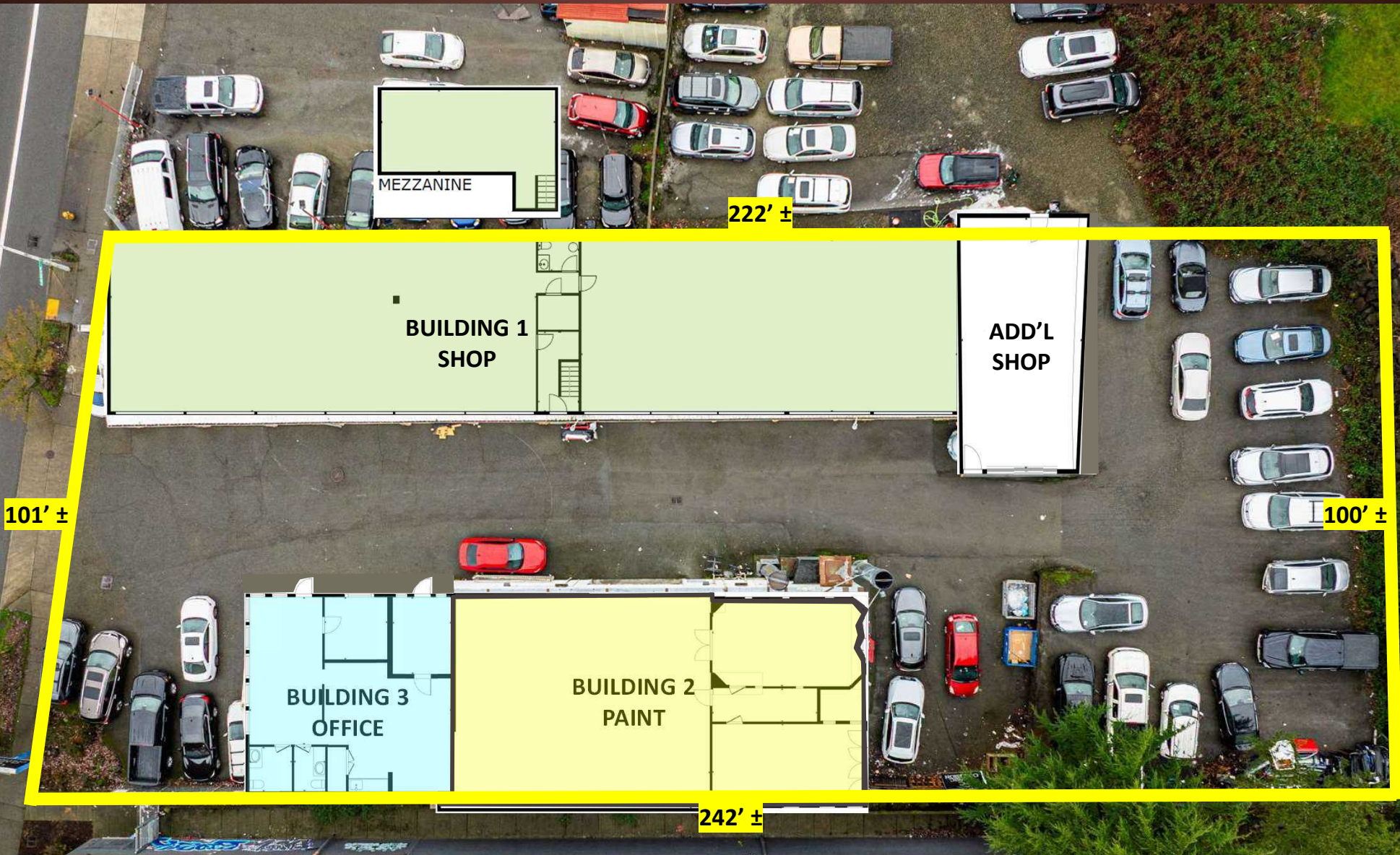
|              | Building 1 | Building 2 | Building 3 | Building 4 |
|--------------|------------|------------|------------|------------|
| Desc.        | Shop       | Paint      | Office     | Shop       |
| GBA          | 4,350 ±    | 3,500 ±    | 736 ±      | 525 ±      |
| Year         | 1961       | 1993       | 1992       | -          |
| Eff Year     | 1981       | 1993       | 1992       | -          |
| Construction | Masonry    | Wood Frame | Wood Frame | Wood Frame |
| Height       | 14'        | 20'        | 8'         | -          |







## FLOORPLANS







## LEASE AGREEMENT

### LEASE SUMMARY

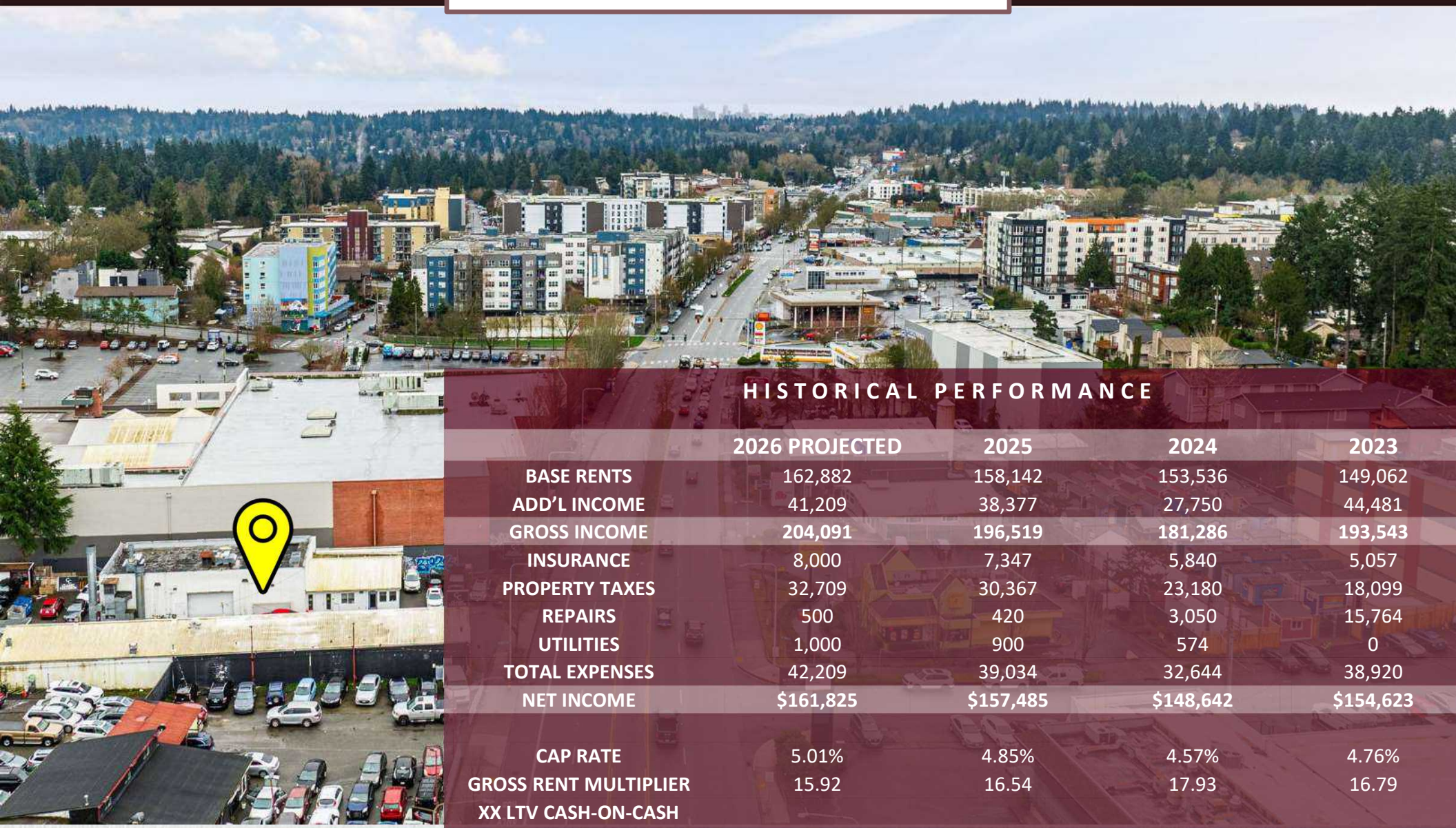
|                       |                                                                            |
|-----------------------|----------------------------------------------------------------------------|
| Initial Term          | September 29, 2021 thru September 30, 2031                                 |
| Options               | (3) 5-year options                                                         |
| Notice for Options    | 120 days prior to expiration                                               |
| Initial Rent          | \$12,000/mo NNN                                                            |
| Escalations           | 3% Annual Escalations                                                      |
| Lessor's Obligations: | Property Taxes (w/reimbursement)<br>Roof, exterior walls, foundation, etc. |
| Environmental:        | Lease notes Phase I May 26, 2021                                           |







## FINANCIAL PERFORMANCE



### HISTORICAL PERFORMANCE

|                       | 2026 PROJECTED | 2025      | 2024      | 2023      |
|-----------------------|----------------|-----------|-----------|-----------|
| BASE RENTS            | 162,882        | 158,142   | 153,536   | 149,062   |
| ADD'L INCOME          | 41,209         | 38,377    | 27,750    | 44,481    |
| GROSS INCOME          | 204,091        | 196,519   | 181,286   | 193,543   |
| INSURANCE             | 8,000          | 7,347     | 5,840     | 5,057     |
| PROPERTY TAXES        | 32,709         | 30,367    | 23,180    | 18,099    |
| REPAIRS               | 500            | 420       | 3,050     | 15,764    |
| UTILITIES             | 1,000          | 900       | 574       | 0         |
| TOTAL EXPENSES        | 42,209         | 39,034    | 32,644    | 38,920    |
| NET INCOME            | \$161,825      | \$157,485 | \$148,642 | \$154,623 |
| CAP RATE              | 5.01%          | 4.85%     | 4.57%     | 4.76%     |
| GROSS RENT MULTIPLIER | 15.92          | 16.54     | 17.93     | 16.79     |
| XX LTV CASH-ON-CASH   |                |           |           |           |







## RENT SCHEDULE

### INITIAL TERM

| YR | PERIOD ENDING  | MONTHLY<br>BASE<br>RENT | ANNUAL<br>BASE<br>RENT |
|----|----------------|-------------------------|------------------------|
|    | Nov 1, 2021 –  |                         |                        |
| 1  | Oct 31, 2022   | \$12,000                | \$144,000              |
| 2  | - Oct 31, 2023 | \$12,360                | \$148,320              |
| 3  | - Oct 31, 2024 | \$12,731                | \$152,770              |
| 4  | - Oct 31, 2025 | \$13,113                | \$157,353              |
| 5  | - Oct 31, 2026 | \$13,506                | \$162,073              |
| 6  | - Oct 31, 2027 | \$13,911                | \$166,935              |
| 7  | - Oct 31, 2028 | \$14,329                | \$171,944              |
| 8  | - Oct 31, 2029 | \$14,758                | \$177,102              |
| 9  | - Oct 31, 2030 | \$15,201                | \$182,415              |
| 10 | - Oct 31, 2031 | \$15,657                | \$187,887              |



### OPTION 1

|    |                |          |           |
|----|----------------|----------|-----------|
| 11 | - Oct 31, 2032 | \$16,127 | \$193,524 |
| 12 | - Oct 31, 2033 | \$16,611 | \$199,330 |
| 13 | - Oct 31, 2034 | \$17,109 | \$205,310 |
| 14 | - Oct 31, 2035 | \$17,622 | \$211,469 |
| 15 | - Oct 31, 2036 | \$18,151 | \$217,813 |

### OPTION 2

|    |                |          |           |
|----|----------------|----------|-----------|
| 16 | - Oct 31, 2037 | \$18,696 | \$224,347 |
| 17 | - Oct 31, 2038 | \$19,256 | \$231,078 |
| 18 | - Oct 31, 2039 | \$19,834 | \$238,010 |
| 19 | - Oct 31, 2040 | \$20,429 | \$245,150 |
| 20 | - Oct 31, 2041 | \$21,042 | \$252,505 |

### OPTION 3

|    |                |          |           |
|----|----------------|----------|-----------|
| 21 | - Oct 31, 2042 | \$21,673 | \$260,080 |
| 22 | - Oct 31, 2043 | \$22,324 | \$267,882 |
| 23 | - Oct 31, 2044 | \$22,993 | \$275,919 |
| 24 | - Oct 31, 2045 | \$23,683 | \$284,196 |
| 25 | - Oct 31, 2046 | \$24,394 | \$292,722 |

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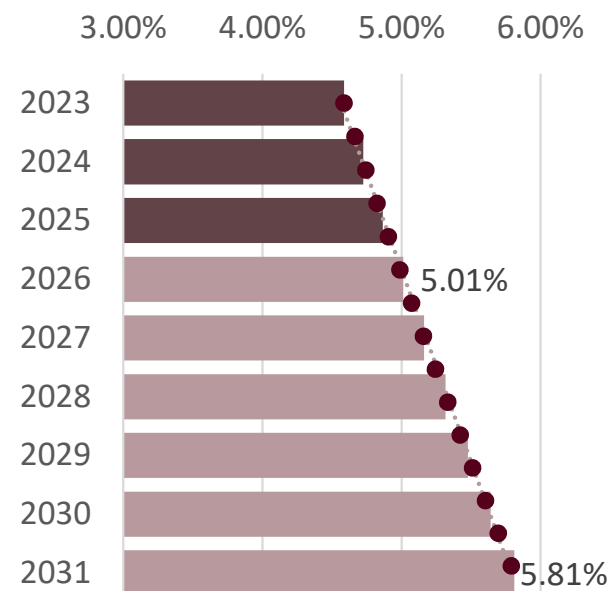


## FINANCIAL PROJECTIONS



### FINANCIAL GROWTH

#### CAP RATE







## DOCUMENTS

### DOCUMENTS AFTER MUTUAL ACCEPTANCE

Lease Agreement

SEPA Phase I - May 26, 2021

2023 Tax Return & PNL

2024 Tax Return & PNL

2025 Tax Return & PNL

2026 YTD PNL

Tenant Estoppel Certificate







## SEATTLE PERMITS

### CITY OF SEATTLE PERMIT RECORDS

| <u>DATE</u> | <u>RECORD #</u> | <u>RECORD TYPE</u>                  | <u>STATUS</u>              | <u>DESC.</u>                                                                                                                                                                                                                                                                                                             | <u>EXP.</u> |
|-------------|-----------------|-------------------------------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 9/3/2025    | EQP-BP-28671    | Boiler Equipment Certification      | Active                     | AIR TANK                                                                                                                                                                                                                                                                                                                 |             |
| 7/21/2025   | 7097313-BP      | Boiler/Pressure Vessel Permit       | Completed                  | Remove old compressor and install new compressor.<br>TIE IN AT EXISTING VAULT ON N NE 113RD ST TO TRENCH APPROX 278' TO PLACE 1-4" CONDUIT AND CABLE TO TARGET LOCATIONS ON E SIDE NE 113RD ST AND E SIDE LAKE CITY WAY NE. PARKING, TRAVEL LANES, AND SIDEWALK CLOSED FOR TRUCK STAGING, INSTALLATION, AND RESURFACING. | 2/18/2027   |
| 6/19/2025   | SUUMP0001191    | Utility Major Permit                | In Process                 | Replacement of failed rooftop duct furnace with like-for-like duct furnace                                                                                                                                                                                                                                               |             |
| 1/25/2022   | 6879309-ME      | Mechanical Permit                   | Completed                  | INSTALL THREE WELDER RECEPTACLES. POWER SUPPLY AND 1ST RECEPTACLE PROVIDED BY OTHER ELECTRICAL COMPANY ON SEPARATE PERMIT.                                                                                                                                                                                               | 8/15/2023   |
| 6/29/2017   | 6605592-EL      | Electrical Permit: Over the Counter | Completed                  |                                                                                                                                                                                                                                                                                                                          | 6/29/2018   |
| 6/20/2017   | 6603739-EL      | Electrical Permit: Over the Counter | Completed                  | DISCONNECT PHASE CONVERTOR & RE-INSTALL<br>INSTALL SMALL CAR WASH PAD W/ GRINDER PUMP AND FORCED MAIN TYPING INTO NEW SEWER CB W/ 4" GRAVITY DRAIN DISCHARGE TO EXISTING ON-SITE 6" SS PER CORRECTION ORDER.                                                                                                             | 6/20/2018   |
| 6/22/2010   | 6252664-SS      | Side Sewer Permit                   | Completed                  |                                                                                                                                                                                                                                                                                                                          | 12/22/2011  |
| 7/26/2006   | 003579-06CP     | Code Compliance Complaint           | Completed                  | 7/19/06 JS talked to contractor supervisor. He said he will not work past 10:00 pm                                                                                                                                                                                                                                       |             |
| 11/8/2004   | 6046265-EL      | Electrical Permit: Over the Counter | Completed                  | REPAIR/REPLACE CT CAN & SWITCHBOARD CABINET FOR 400 AMP SERVICE DAMAGED BY VEHICLE. NO NEW ADDED LOADS, APPROVED PER VANCE HARTZELL.                                                                                                                                                                                     | 11/8/2005   |
| 2/6/1991    | EQP-BP-05021    | Boiler Equipment Certification      | Permanently Out of Service |                                                                                                                                                                                                                                                                                                                          |             |
| 9/3/2025    | EQP-BP-28671    | Boiler Equipment Certification      | Active                     | AIR TANK                                                                                                                                                                                                                                                                                                                 |             |







## PARKING





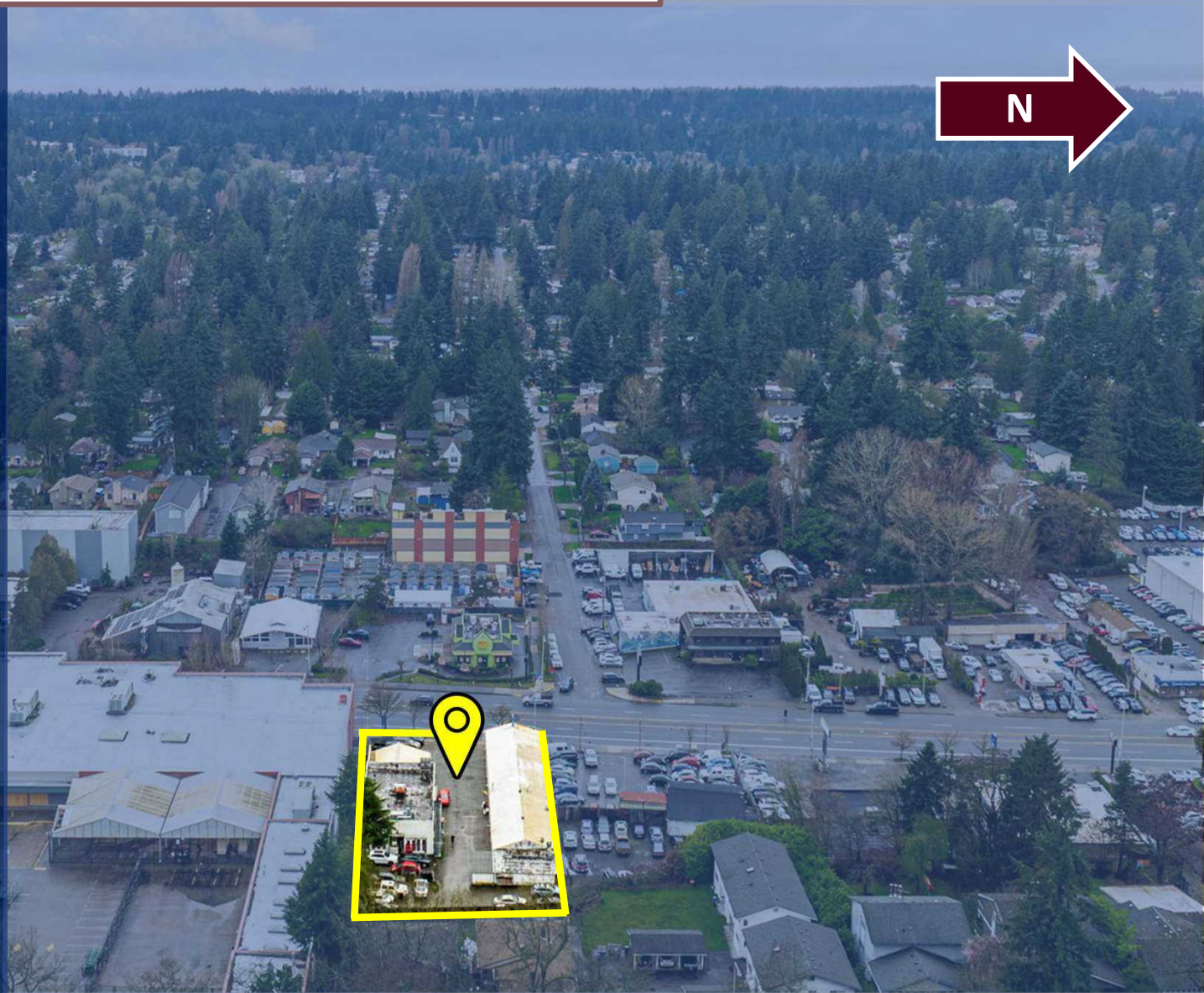


## AERIAL VIEW

### HIGHLIGHTS

13036 Lake City Way NE, Seattle

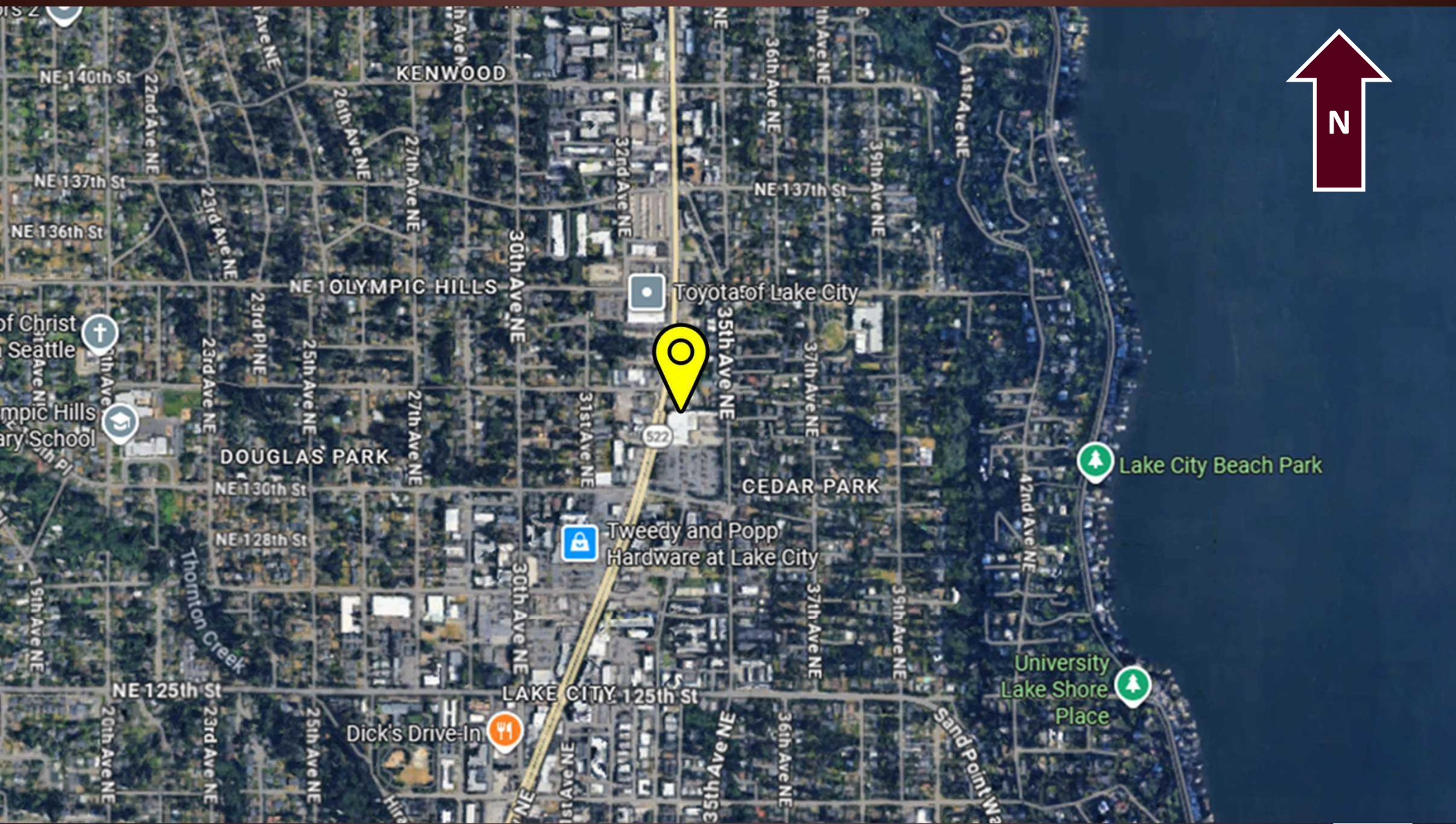
- Major arterial
- Strong traffic
- High visibility
- Dense North Seattle housing
- Growing population
- Infill development underway
- Close to Northgate, Greenlake, University District, Downtown Seattle, & I-5
- NC3-55 (M) zoning
- 55' height potential
- Mixed-use flexibility
- Commercial + residential







## LOCATION







## For Additional Information, Please Contact:

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**Jen@HudsonREG.com**

**Managing Broker**

**Windermere Real Estate/M2, LLC**



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Windermere Real Estate/M2, LLC

*Jen & Duane*

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WINDERMERE REAL ESTATE M2