For sale

2505 Airport Way S, Seattle, WA 98134

JLL SEE A BRIGHTER WAY

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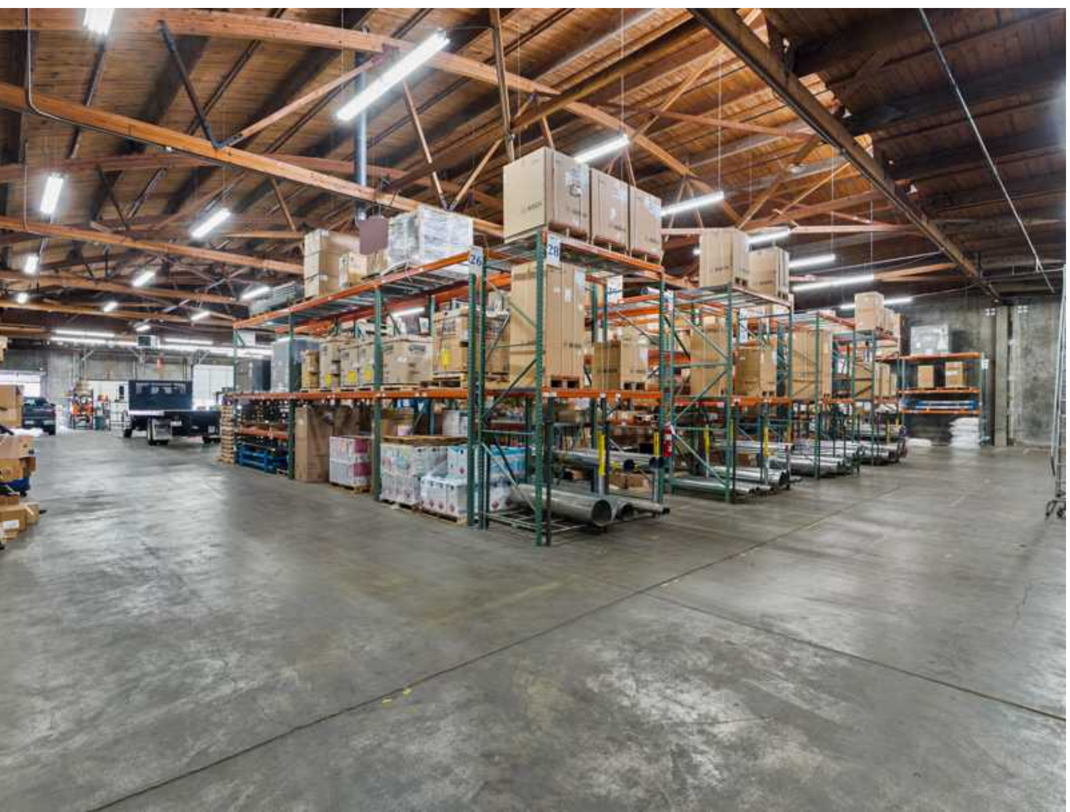
Executive summary

The offering-investment or owner-user purchase

JLL, as exclusive advisor, is pleased to present this rare opportunity to purchase 2505 Airport Way South-Seattle (“the Property”), a fully leased, 20,060 square foot office and distribution facility located on the key arterial, Airport Way South, in the SODO industrial submarket of Seattle, WA.
The property is leased to a single tenant, a leading wholesale distributor for HVAC equipment, which has been in the facility since 2007. This dock-high and drive-in served facility features on site truck maneuvering, on-site auto parking, exposure to Airport Way South customers and immediate access to I-5, I-90, Ports of Seattle and Seattle CBD. The existing lease expires December 31, 2028, with triple net, market rent and 3.25% annual escalations.



Investment highlights

Sale price
$6,250,000

2026 NOI
$372,100.56

CAP rate
5.95%

Square footage
20,060 s.f.
$311.57 Price p.s.f

Ownership
2505 Airport Way S., LLC

Location
4 Minutes drive to I-90
5 Minutes drive to I-5
7 Minutes drive to Port of Seattle
6 Minutes to Seattle CBD
17 Minutes to Bellevue CBD
14 Minutes to Sea Tac International Airport

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Property overview

Tax parcel
King County No. 766620-3186

Zoning
MML U/85

Year built
1958

Recent renovation
2024 and 2026

Building total s.f.
20,060 s.f.

Clear height
18' - 19' 6"

Truck court
70' truck court

Construction type
Concrete tilt

Office s.f.
2,016 s.f. office
2,100 s.f. Showroom

Dock high doors
3 Dock high doors
2 Former rail doors

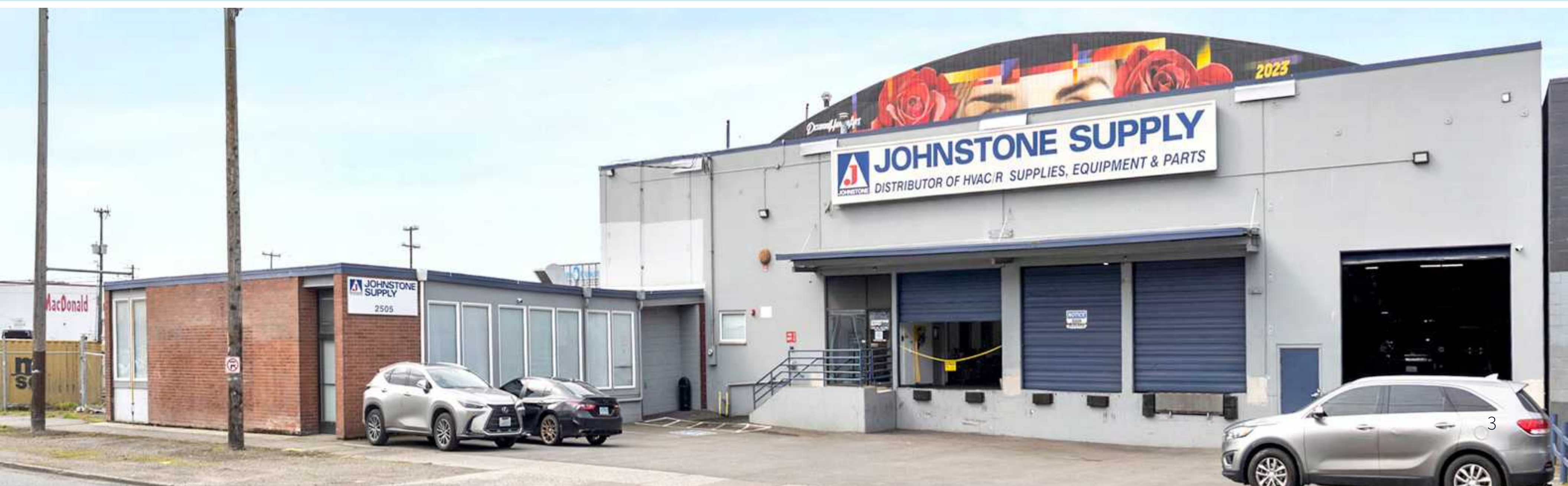
Parking
Onsite auto and truck parking

Utilities
Water - City of Seattle
Sewer - City of Seattle
Natural gas - Seattle City Light
Electricity - Seattle City Light

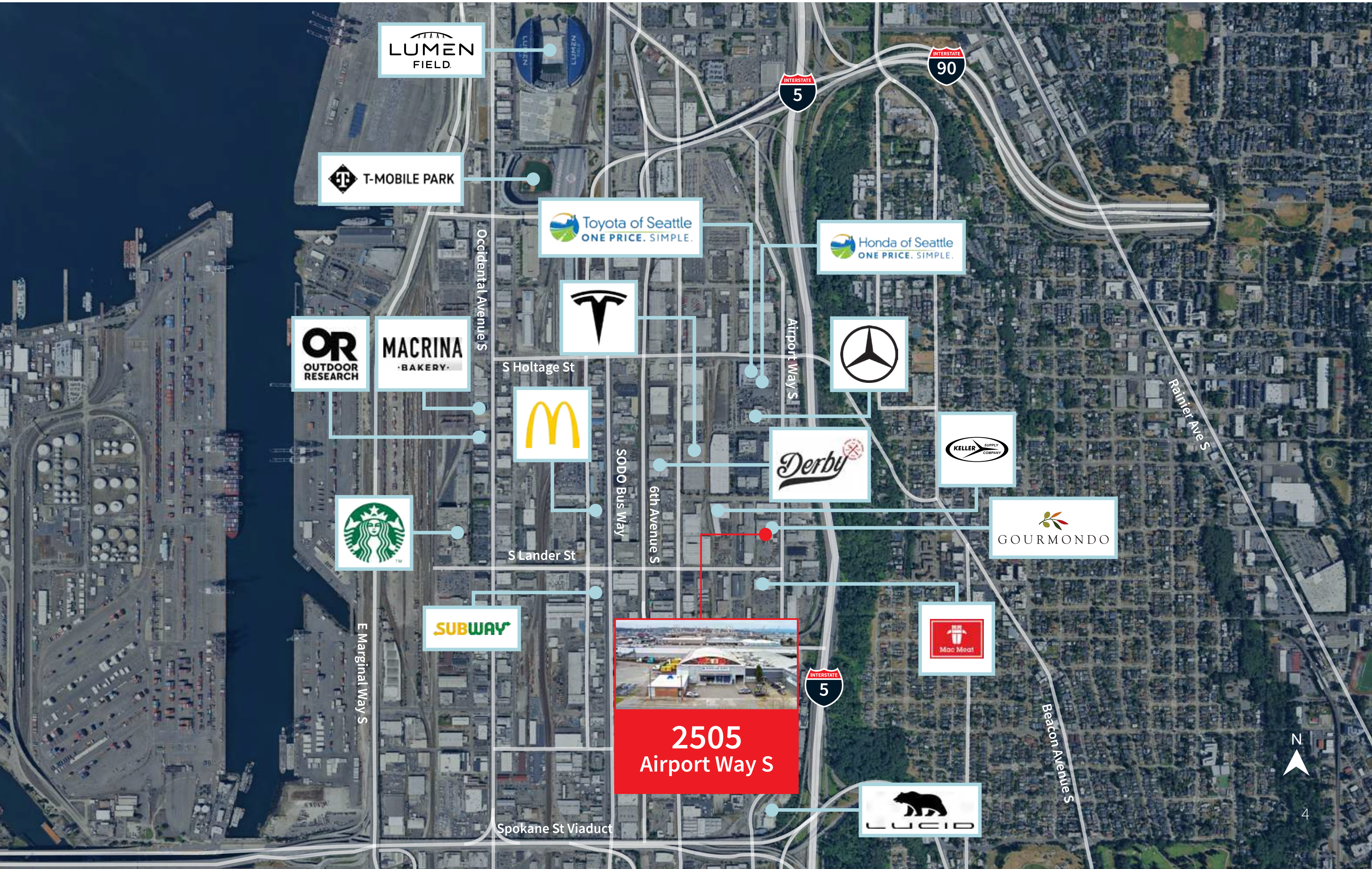
Parcel Size
0.55 Acres
24,000 SF

Drive-in doors
1 ramped drive-in door

Power
120/208V, 3-phase and
120/240V, single phase



Neighborhood aerial



Tenant overview

JOHNSTONE SUPPLY

G-A-P SUPPLY, INC., an Oregon corporation d.b.a. Johnstone Supply is a wholesale distributor serving professional HVAC contractor. Johnstone has the largest selection of equipment and genuine OEM parts in the industry. They have replacements for nearly every major brand and an extensive cross reference that makes sourcing hard-to-find parts easy. Their selection is continually expanding to meet the needs of contractors and to ensure they have the best brands and technology to get the job done. Johnstone's core mission—Making it Easy for the HVAC Contractor to do Business—emphasizes product selection, availability, and eCommerce. A one-stop shop, with a variety of options in unitary and specialty equipment, repair and replacement parts, installation and maintenance supplies for Residential, Light Commercial, Refrigeration and Facilities Maintenance.

Renewal commencement

4th Amendment to Lease commenced January 1, 2024

Lease expiration

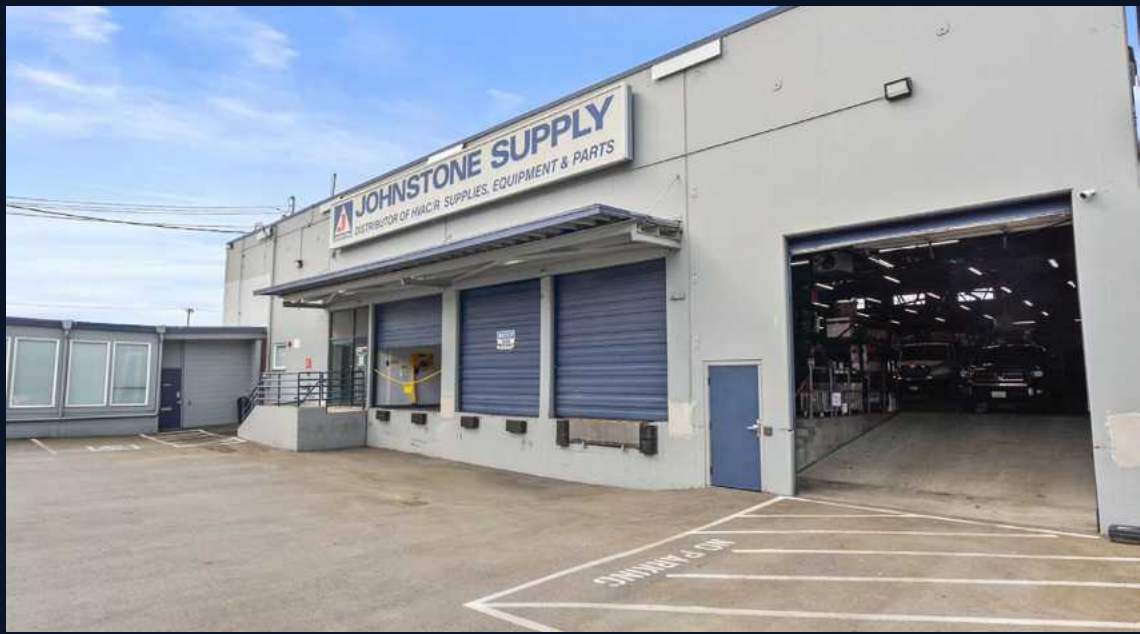
December 31, 2028

Rent schedule:

- January 1, 2026-December 31, 2026
  $31,008.38 NNN per month/$372,100.56 NNN per year
- January 1, 2027-December 31, 2027
  $32,016.15 NNN per month/$384,193.80 NNN per year
- January 1, 2028-December 31, 2028
  $33,056.68 NNN per month/$396,680.16 NNN per year

SEE A BRIGHTER WAY

Thank you



About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500® company with annual revenue of $23.4 billion and operations in over 80 countries around the world, our more than 113,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY℠. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

Les Boudwin, SIOR
Managing Director
les.boudwin@jll.com
+1 206 679 6393

Scott Carter
Managing Director
scott.carter@jll.com
+1 425 761 5880

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