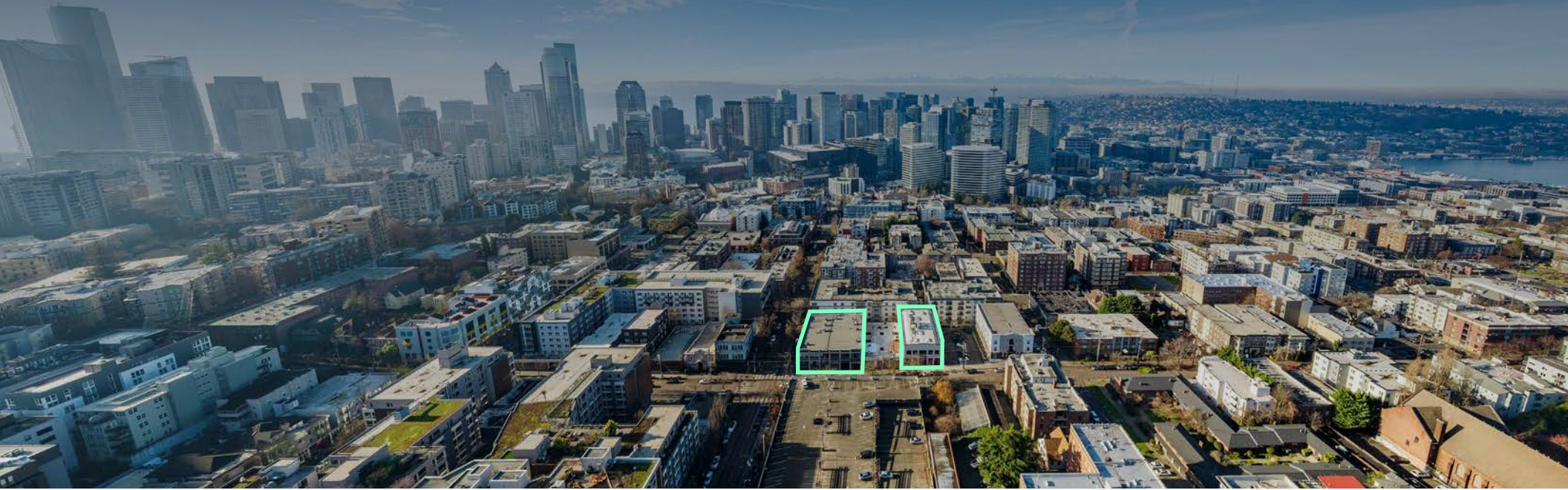


# PINE & BOYLSTON

100% Leased Two-Building  
Multi-Tenant Investment Opportunity  
Can Be Purchased Together or Separately



610 E Pine Street



1617 Boylston Ave





# PINE & BOYLSTON

## OFFERING SUMMARY

Pine & Boylston presents two fully leased assets totaling 36,471 SF at E Pine Street and Boylston Avenue — one of the most heavily trafficked areas in Capitol Hill’s Pike/Pine corridor. The portfolio generates \$1,224,058 in Year 1 NOI anchored by Henry’s Gymnasium (NNN, Nov 2035) and Enterprise Rent-A-Car, with all tenants carrying contracted rental increases. Located four blocks from the Capitol Hill Link station with direct access to Seattle’s CBD, South Lake Union, and Amazon’s Global HQ, the assets sit within one of Seattle’s most supply-constrained neighborhoods. Offered together or individually on a best-offer basis.

- **100% Leased | 36,471 SF Across Two Assets**
- **At the Heart of Pike/Pine Corridor: 2.1M Annual Visits Within a 500-Foot Radius (Placer.ai)**
- **Walk Score 99 | Transit Score 96: ±4 Blocks to Capitol Hill Link Station**
- **335,000+ Jobs Within 1 Mile: Direct Access to CBD, South Lake Union & Amazon’s Global HQ**
- **Long-Term NNN Fitness Anchor: Henry’s Gymnasium | Expires Nov 2035**
- **Enterprise Rent-A-Car: National Credit Tenant | Leased Through 2035**
- **Foundations — Seattle’s Premier Startup Community: Sole Office Tenant | Recent Expansion**
- **All Tenants have Contracted Rental Increases**
- **Supply-Constrained Submarket High Barriers to Entry | NC3P-75(M) Zoning**
- **Offered as a Portfolio or Individually**

# PINE & BOYLSTON PORTFOLIO

Offered as a combined two-asset portfolio or as individual assets — pricing on best offer basis.

E PINE STREET

610 E PINE STREET

1617 BOYLSTON AVENUE

NOT INCLUDED  
AVAILABLE SEPARATELY AS A BOLTON ACQUISITION.

BOYLSTON AVENUE

TOTAL BUILDING SF

**36,471**

*Across 2 Assets*

YEAR 1 PORTFOLIO NOI

**\$1,224,058**

*Per Proforma*

PORTFOLIO WALT

**6.52 yrs**

*Anchored by Henry's Gym (2035)*

TOTAL LAND AREA

**0.33 ac**

*14,675 SF Combined*



**610 E PINE STREET**  
MULTI-TENANT RETAIL & OFFICE

Building SF	21,562
Land SF	9,175
Year 1 NOI	\$606,602
Occupancy	100%
WALT	4.76 Years
Zoning	NC3P-75 (M)
Year Built/Renovated	1922 / 2022

- ENTERPRISE • RUDY'S • REALFINE COFFEE •
- BREAK AWAY STEALS • FOUNDATIONS •



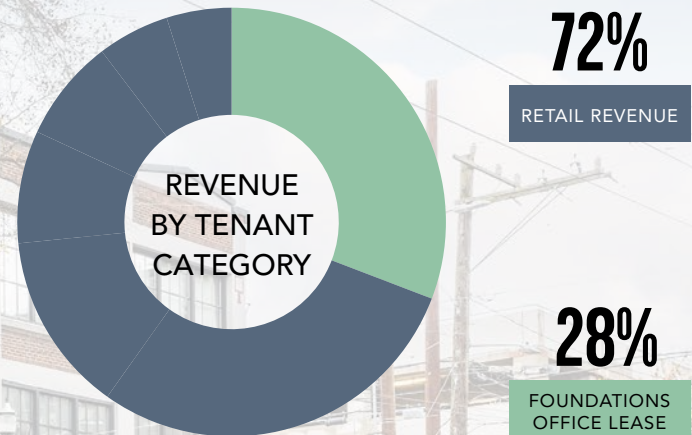
**1617 BOYLSTON AVENUE**  
SINGLE-TENANT NNN · FITNESS

Building SF	14,909
Land SF	5,500
Year 1 NOI	\$617,456
Occupancy	100%
Lease Expiration	Nov 2035
Zoning	NC3-75 (M)
Year Built/Renovated	1921 / 2022

- HENRY'S GYMNASIUM
- 3 % ANNUAL ESCALATIONS

# INVESTMENT HIGHLIGHTS

72% OF REVENUE FROM  
RETAIL TENANTS



## ESTABLISHED TENANCY

**RUDY'S**

REALFINE  
-COFFEE-

**BREAK  
AWAY**

enterprise  
rent-a-car

Henry's  
GYMNASIUM

Foundations

# INVESTMENT HIGHLIGHTS



## 100% LEASED | STABILIZED NNN INCOME WITH LONG-TERM TENANCY

- 100% leased with diversified income across fitness, retail, service, and office uses
- 6.52-year WALT
- Long-term NNN lease with Henry's Gymnasium (expires 2035)
- Strong tenant mix including Enterprise (national credit), Rudy's, Realfine Coffee, Foundations, and Henry's Gymnasium
- All tenants have contracted rental increases
- 3% annual escalations drive 29% NOI growth over the hold period - from \$1.22M to \$1.58M by Year 10



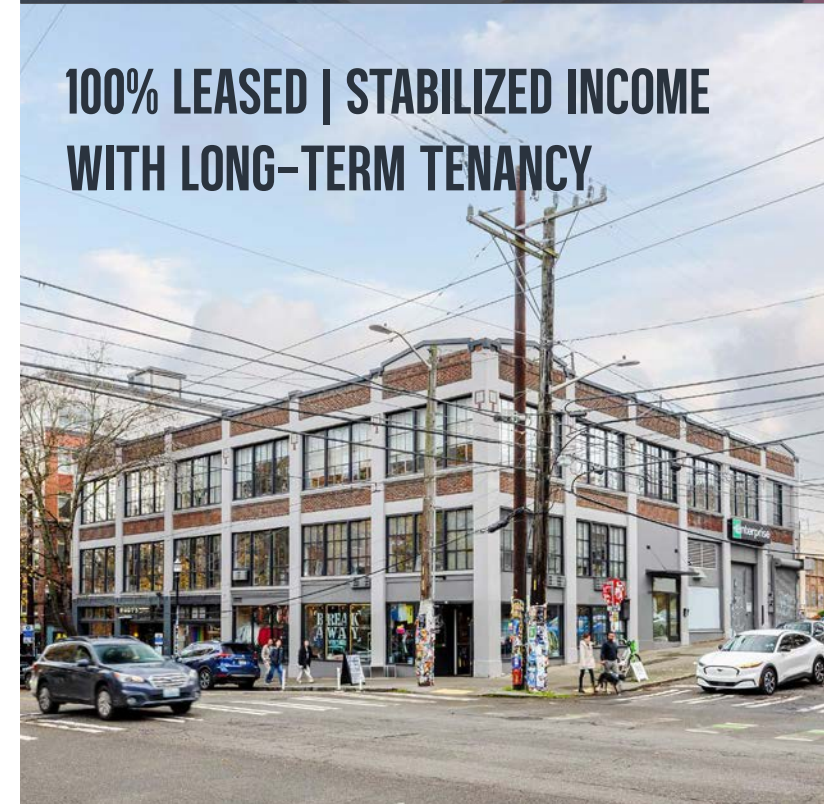
# 610 E PINE ST

## INVESTMENT HIGHLIGHTS

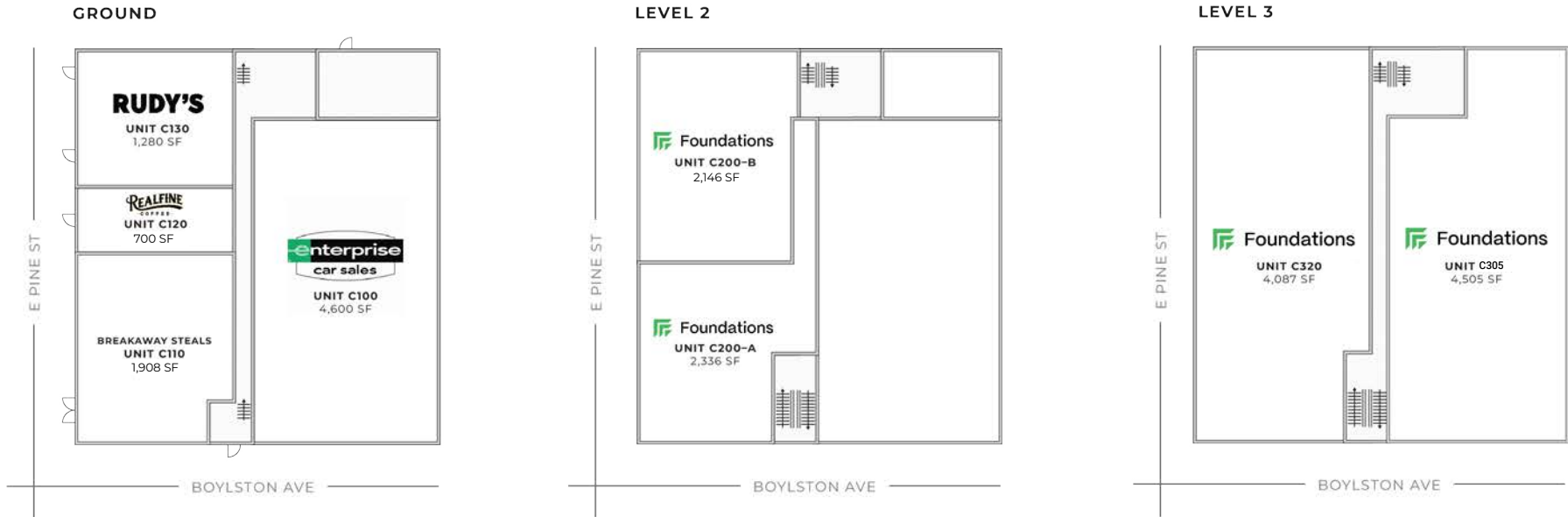
- **100% leased** to a diverse mix of retail and office tenants - Enterprise, Rudy's Barbershop, Realfine Coffee, Break Away Steals, and Foundations
- **4.76-year WALT**
- Enterprise Rent-A-Car | **National Credit Tenant** | Leased Through 2035
- Foundations occupies 100% of the upper-floor office component (13,074 SF across four suites) following a **recent expansion** that consolidated the entire office into a single occupancy
- All tenants have **contracted annual rent increases**
- **2 new leases** totaling 6,043 SF executed in the past 12 months - leading the Capitol Hill/Central District sub-market in leasing activity among comparable assets (CoStar, Q1 2026)
- Foundations' in-place rents average approximately **25% below** the Capitol Hill/Central District 3-star office sub-market average of \$41.68/SF - representing **meaningful mark-to-market upside** on lease rollover at expiration in August 2029 (CoStar, Q1 2026)

## PROPERTY DESCRIPTION

BUILDING SF	LAND SF	YEAR BUILT/YEAR RENOVATED	NUMBER OF FLOORS	ZONING	PARCEL#
21,562	9,175	1922/2022	3	NC3-75 (M)	880490-0480



# 610 E PINE ST – SITE PLAN



SUITE	TENANT	SQUARE FEET
C100	Enterprise	4,600
C112	Break Away Steals	1,908
C120	Realfine Coffee	700
C130	Rudy's Barbershop	1,280
C200-A	Foundations	2,336
C200-B	Foundations	2,146
C305	Foundations	4,505
C320	Foundations	4,087
<b>TOTAL</b>		<b>21,562</b>



# 1617 BOYLSTON AVENUE

## INVESTMENT HIGHLIGHTS

- Fully renovated brick-and-timber building (2021), **100% leased to Henry's Gymnasium.**
- Long-term **NNN** lease totaling **14,909 SF**, extending through **November 2035**
- **3% annual contracted rental increases**
- **Two five-year renewal options** extending through 2045 with **3% annual rent escalations.**
- Tenant recently completed (2024) a **full interior buildout**, demonstrating substantial capital investment and long-term commitment to the location
- Henry's Gymnasium is a design-forward fitness and lifestyle concept combining premium training facilities, advanced recovery services, and a full-service social bar — a differentiated offering that drives strong membership retention and daily foot traffic
- With **over 1,300 members** — **surpassing initial projections** — Henry's has demonstrated exceptional demand and a loyal customer base at this location



## PROPERTY DESCRIPTION

BUILDING SF	LAND SF	YEAR BUILT/YEAR RENOVATED	NUMBER OF FLOORS	ZONING	PARCEL#
14,909	5,500	1921/2022	3	NC3-75 (M)	880490-0455

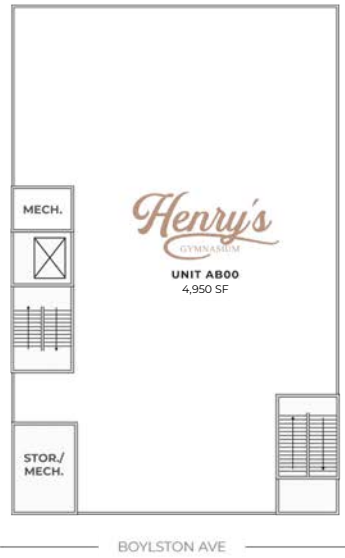


### TERMS OF THE OFFERING

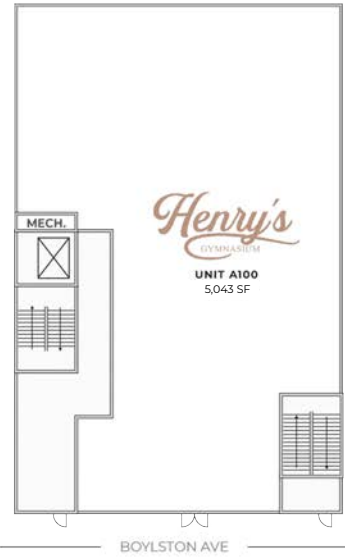
<b>Best Offer</b>	<b>\$617,456</b>
PRICE	YEAR 1 NOI
<b>100%</b>	<b>14,909 SF</b>
OCCUPANCY	BUILDING SIZE

# 1617 BOYLSTON AVE – SITE PLAN

LOWER



GROUND



LEVEL 2



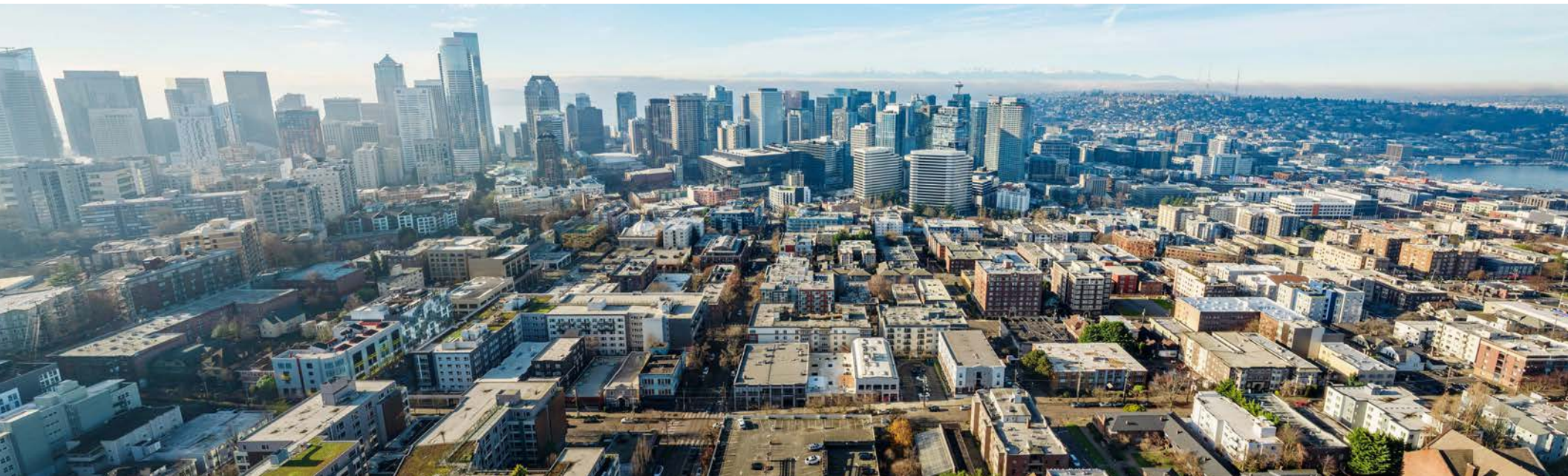
SUITE	TENANT	SQUARE FEET
A100	Henry's Gymnasium	4,950
A200	Henry's Gymnasium	5,043
AB00	Henry's Gymnasium	4,916
<b>TOTAL</b>		<b>14,909</b>



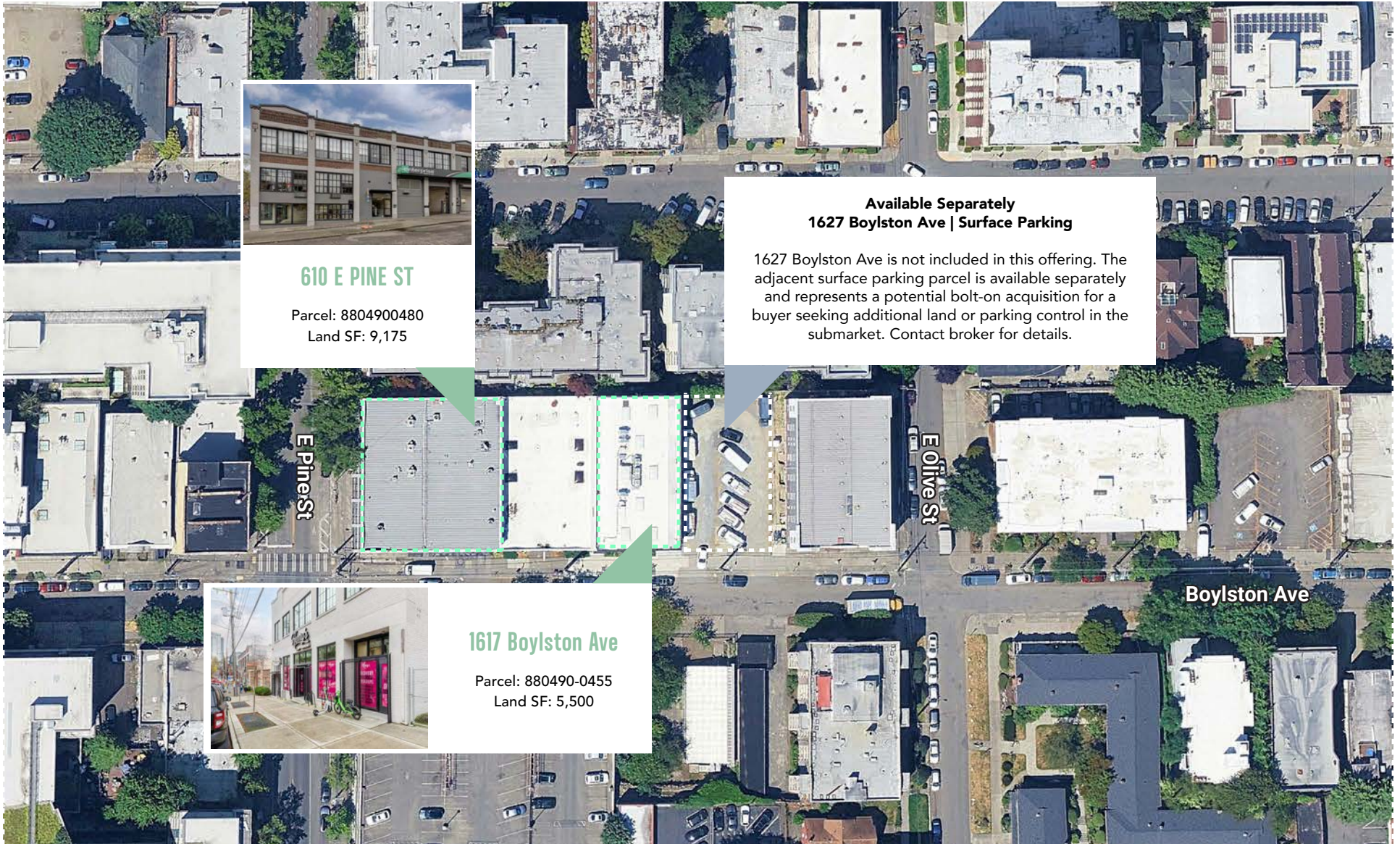
# DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2020 Total Population	92,409	245,210	490,028
2025 Total Population	102,416	265,517	516,737
2030 Total Population	115,325	288,694	548,635
AVERAGE HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2025 Average Household Income	\$169,093	\$185,402	\$193,424
2030 Average Household Income	\$187,854	\$204,665	\$213,954

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2020 Total Households	57,325	133,549	157,660
2025 Total Households	63,796	145,054	256,448
2030 Total Households	71,699	157,660	272,578
AVERAGE HOME VALUE	1 MILE	3 MILES	5 MILES
2025 Average Home Value	\$1,156,263	\$1,306,225	\$1,291,586
2030 Average Home Value	\$1,336,542	\$1,482,148	\$1,459,176



# PARCEL MAP



## 610 E PINE ST

Parcel: 8804900480  
Land SF: 9,175

## Available Separately 1627 Boylston Ave | Surface Parking

1627 Boylston Ave is not included in this offering. The adjacent surface parking parcel is available separately and represents a potential bolt-on acquisition for a buyer seeking additional land or parking control in the submarket. Contact broker for details.

## 1617 Boylston Ave

Parcel: 880490-0455  
Land SF: 5,500

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# DISCLAIMER

NKF Real Estate of Washington, LLC, a Delaware limited liability company doing business as Newmark has been engaged as the exclusive sales representative for the sale of Pine & Boylston (the “Property”) comprising two assets located at 610 East Pine Street and 1617 Boylston Avenue, Seattle, Washington 98102.

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers (“Purchasers”) of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a “Registered Potential Investor” or as a “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

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# PINE & BOYLSTON

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