



12735 WILLOWS ROAD NE

Kirkland, Washington







# Rare Willows Road owner/user opportunity

12735 Willows Road is an enticing owner/user opportunity to acquire a unique building near downtown Redmond.

## Property Summary

**Property Address**  
12375 Willows Road NE  
Kirkland, WA 98034

**Lot Acreage**  
0.46

Zoned TL 7B

Full building perimeter night-time sensor LED lighting

**Years Built / Remodeled**  
1990 / 2019 (downstairs)

**Parking -**  
18 full size vehicles

New sidewalks and bike path on east side coming soon

Future plans to connect Willows Road to Redmond-Woodinville Road

## Building Summary

6,908 Gross SF  
6,670 Rentable SF

Precast tilt up and structural steel with architectural metal siding

**Gas HVAC roof units**  
2 EA, 5 ton units for 1st floor  
1 EA, 10-ton unit for 2nd floor

Dual pane windows

Gas Water Heater

Building brought up to structural, seismic & fire code in 2007

Wired with CAT 5 throughout  
Serviced by Comcast



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FIRST FLOOR



SECOND FLOOR



EXECUTIVE  
SECOND FLOOR OFFICE



PARKING ON BACKSIDE  
OF BUILDING



FIRST FLOOR LOBBY



KITCHEN



CONFERENCE ROOM



# Investment Highlights

**Listing Price: \$3,500,000**



Convenient Location with easy access to I-405

BETWEEN DOWNTOWN KIRKLAND  
& DOWNTOWN REDMOND



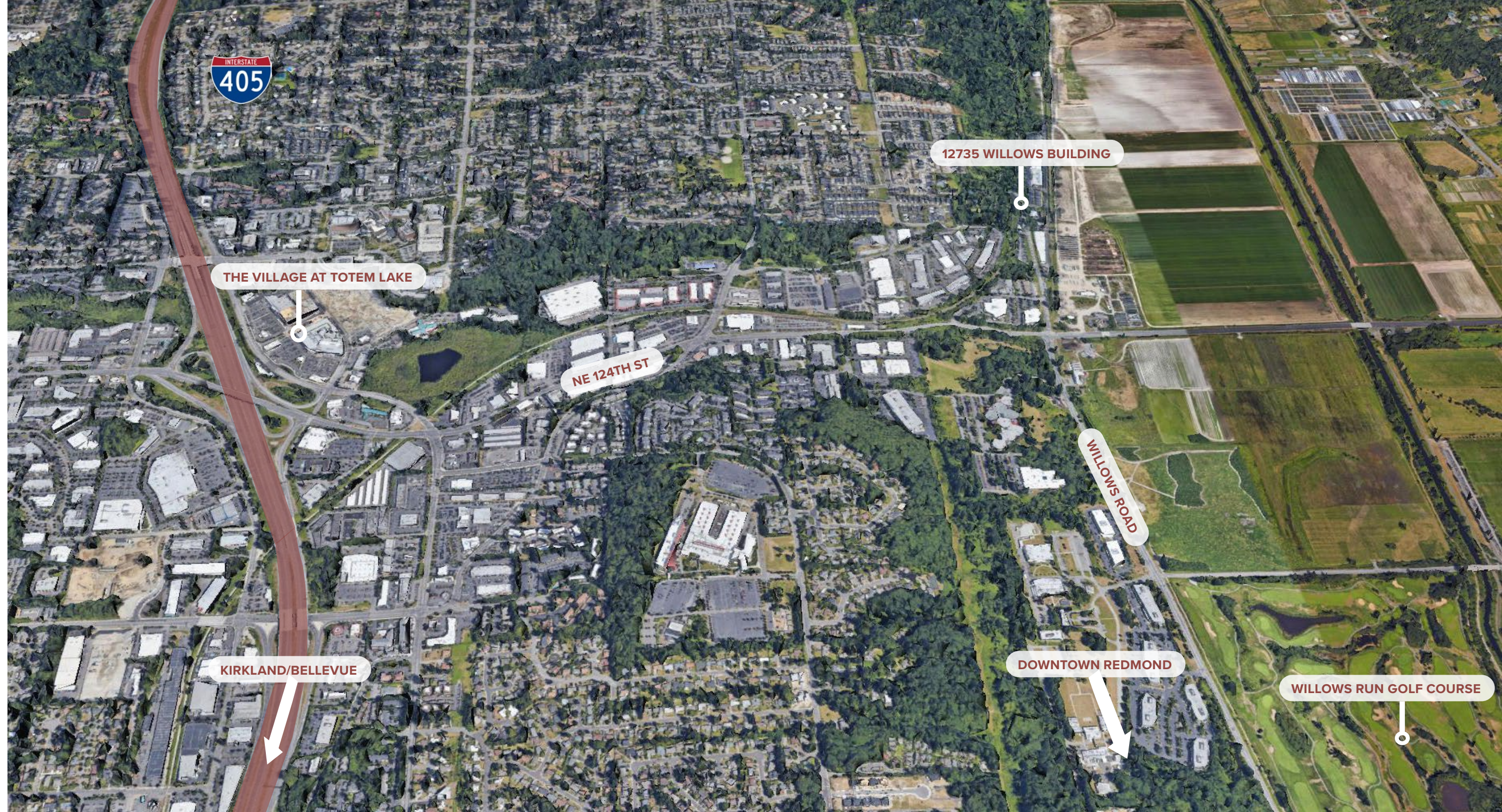
Ample Complimentary Parking

ON & OFFSITE



Great Territorial Views

VIEWS TO THE EAST & SOUTH TO THE  
REDMOND VALLEY & MOUNT RAINIER





# Lease vs. Own Analysis

Space and Terms	PURCHASE	LEASE
Rentable Square Feet	6,670 RSF	6,670 RSF
Lease Term	10 Years	10 Years
Initial Annual Rent	See Purchase Summary	\$34.00 FSG with 3% annual increase (Base Year 2021)
Avg Monthly Base Rent	See Financing Summary	\$21,665

Purchase Summary	
Purchase Price	\$3,500,000
Closing Costs	\$105,000
Tenant Improvements	\$133,400
Total Investment	\$3,738,400

Financing Summary	
Down Payment	(\$787,700)
Amount Financed	\$2,990,720
Loan to Value	80.00%
Interst Rate (First Motgage)	4%
Annual Debt Service	\$171,338
Annual Debt Service PSF	\$25.69

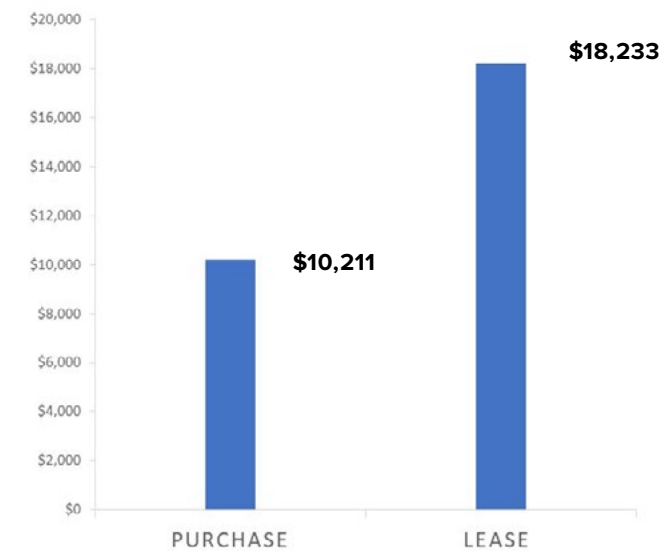
Expense Reimbursement Method (PSF)	Owner Expenses		PSF w/ 2021 Base Year	
	Initial PSF	Base Year PSF	Initial PSF	Base Year PSF
Operating	\$4.28	\$0	\$4.28	\$4.28
Janitorial	\$2.00	\$0	\$2.00	\$2.00
Utilities	\$0.99	\$0	\$0.99	\$0.99
Taxes & Insurance	\$3.29	\$0	\$3.29	\$3.29
Total Expenses	\$10.56	\$0	\$10.56	\$10.56
Expense Escalation	3%	Calendar Year	3%	Calendar Year

Total Expenses Over Lease Term	\$807,790	\$103,151
Total Annual Expenses PSF Over Lease Term	\$12.11 PSF/Yr	\$1.55 PSF/Yr
Effective Rent PSF Over Lease Term	\$12.11 PSF/Yr	\$40.52 PSF/Yr
Effective Avg. Monthly Rent Over Lease Term	\$6,732	\$22,524
Effective Avg. Annual Rent Over Lease Term	\$80,779	\$270,293

Capital & Other One- Time Expenses	PURCHASE		LEASE	
	Owner Expenses		Leasing Expenses	
Capital & Other Expenses	PRSF	Total	PRSF	Total
Total Cost Requirement	\$20.00	\$133,400	\$40.00	\$266,800
Total Allowance	\$0	\$0	(\$30.00)	(\$200,100)
Total Out-of-Pocket Costs	\$20.00	\$133,400	\$10.00	\$66,700

Total Pre-Tax Occupancy Cost	\$1,563,602		\$2,769,629	
Annual Average Total Occupancy Costs	PRSF	Average Monthly	PRSF	Average Monthly
	\$18.37	\$10,211	\$32.80	\$18,233

## Monthly Average Total Occupancy Costs








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