



FOR SALE

\$875,000



**Leased Bank Owned
Building in Shelton**
110 West K Street
Shelton, WA



Pat Rants
Designated Broker
pat@rants-group.com



Alan Aikins
Broker
alan@rants-group.com

The
**RANTS
GROUP**

**FOR SALE. FOR LEASE.
FOR YOU.**



PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501

This information, while obtained from sources we deem reliable, is not guaranteed. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective buyer or tenant should conduct an independent investigation and verification of all matters deemed to be material including, but not limited to, statements of income and expenses. Consult your attorney or other professional advisor.



PROPERTY INFORMATION

PROPERTY DETAILS

- Parcel Number 32018-51-04004
- Mason County
- 12,459 Square Feet
- Single Story Office Building
- .9 Acre Lot
- Built in 1975
- 64 Parking Stalls
- Zoned GC - General Commercial

LEASE INFORMATION

Two Suites

1. Behavioral Health Resources
 - \$6,955.49 Per Month
 - 6,898 Square Feet
 - Lease Terminates June 30, 2013
 - Tenant since 1998
 - Tenant pays Utilities and Janitorial
 - Owner pays Taxes, Insurance and Maintenance
2. Vacant Suite
 - 4,400 Square Feet
 - Offered at \$11.00 Per Square Foot

PROFORMA OPERATING STATEMENT

Revenue

BHR Annual Rent		\$ 83,460
Vacant Rent		\$ 51,020
Rent Subtotal		\$ 134,480
Vacancy Rate	8%	(6,677)
Net Rental Revenue		\$ 127,803

Operating Expense

Real Estate Taxes		\$ 12,284
Insurance		2,500
Building Maintenance		12,000
Grounds Maintenance		5,000
Utilities - Vacant		3,500
Property Management	5%	6,390
Miscellaneous		2,000
Capital Reserves	3%	3,834

Total Operating Expense \$ 47,508

Net Operating Income \$ 80,295

SALE INFORMATION

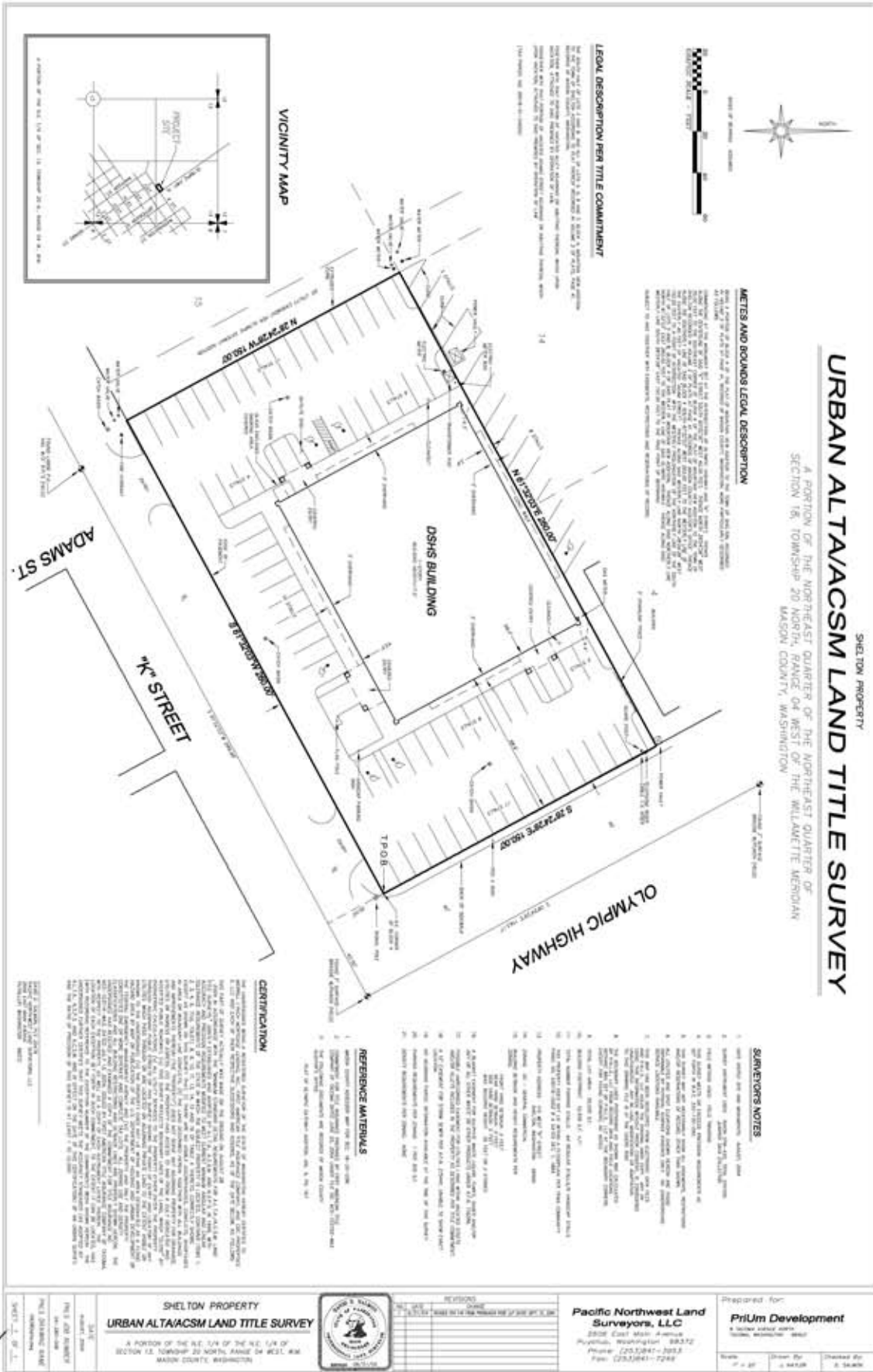
Price: \$875,000

Cap Rate: 9.17% on Proforma Net Income

BANK OWNED REO building in Shelton now available for purchase. Long standing tenant. Seller does not have historic operating information. Proforma Operating Statement is estimated and not guaranteed. Seller requires a signed and dated "Buyer's Waiver of Right to Receive Completed Seller Disclosure Statement" (CBA Form 17, page 4) as an attachment to any offer.



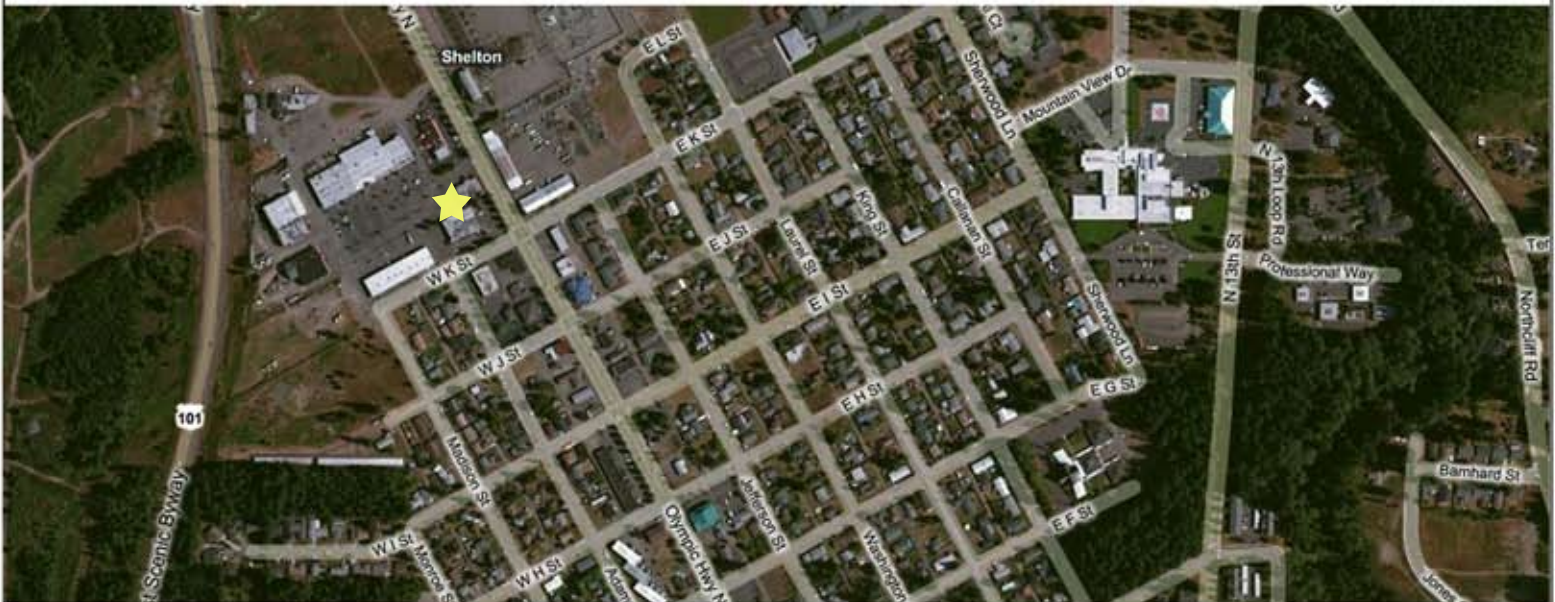
PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501





LOCATION

110 WEST K STREET SHELTON, WA



PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501

This information, while obtained from sources we deem reliable, is not guaranteed. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective buyer or tenant should conduct an independent investigation and verification of all matters deemed to be material including, but not limited to, statements of income and expenses. Consult your attorney or other professional advisor.



CBA LISTING

110 W K Street

CBA ID # 492299



110 W K Street
 110 W K St
 Shelton WA 98584
 Mason County
 Map: 21
 Mkt Area 4515: Mason County

List Price: **\$ 875,000**
Asset Class: Office

Property Information

Total Building SF: 11,564
Net Rentable Area: 11,564
Building Status: Existing
Year Built: 1975
Tax ID #s: 320185104004
Sprinklers: No
of Buildings: 1
of Floors: 1
A/C: Yes

Listing Information

Days on Market: 10
Building \$/SF: \$ 75.67
SOC: 3.0%
SOC Exclusions: No
Call Listing Agent: Yes
View With Discretion: Yes
Showing Instructions:
 Contact Listing Agent

Land Information

Total Land SF: 39,000
Acres: 0.90
Zoning: General Commercial

Investment Information

Investment Prop: Yes
Gross Income: \$ 134,480
Vacancy Factor: 5.00%
Operating Expense: \$ 47,508
Net Operating Income: \$ 80,248
Cap Rate: 9.17%
Terms:
 Cash Out

Parking Information

Total: 12
Parking Ratio: 1

Sustainability/Green Building

LEED Cert: No
Energy Star Cert: No

Additional Information

Public Building Comments

Professional Office Building

Listing Comments

BANK OWNED REO building in Shelton now available for purchase. Long standing tenant. Seller does not have historic operating information. Proforma Operating Statement is estimated and not guaranteed. Seller requires a signed and dated "Buyer's Waiver of Right to Receive Completed Seller Disclosure Statement" (CBA Form 17, page 4) be attached to any offer.

Asset Class Information - Office

Min Office SF: 12,459
Max Office SF: 12,459
Total Avail SF Min: 12,459
Total Avail SF Max: 12,459

Contact Information

Listing Agent: [Alan Aikins](#) **Phone:** (360) 943-8060 **Email:** alan@rants-group.com
Listing Office: Rants Group, The **Phone:** (360) 943-8060 **City:** Olympia WA

All information provided is deemed reliable but is not guaranteed and should be independently verified.



PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501

This information, while obtained from sources we deem reliable, is not guaranteed. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective buyer or tenant should conduct an independent investigation and verification of all matters deemed to be material including, but not limited to, statements of income and expenses. Consult your attorney or other professional advisor.

DEMOGRAPHICS

Population	1-mi.	2-mi.	3-mi.
2009 Male Population	1,318	7,337	12,111
2009 Female Population	1,327	7,499	10,900
% 2009 Male Population	49.83%	49.45%	52.63%
% 2009 Female Population	50.17%	50.55%	47.37%
2009 Total Adult Population	2,027	11,022	17,556
2009 Total Daytime Population	5,431	17,173	22,250
2009 Total Daytime Work Population	2,433	7,727	9,959
2009 Median Age Total Population	34	32	33
2009 Median Age Adult Population	44	42	42
2009 Age 0-5	239	1,330	1,834
2009 Age 6-13	254	1,643	2,374
2009 Age 14-17	125	840	1,247
2009 Age 18-20	111	687	1,087
2009 Age 21-24	215	1,041	1,587
2009 Age 25-29	225	1,240	1,983
2009 Age 30-34	156	940	1,577
2009 Age 35-39	149	973	1,653
2009 Age 40-44	159	964	1,611
2009 Age 45-49	154	924	1,537
2009 Age 50-54	129	798	1,319
2009 Age 55-59	125	641	1,085
2009 Age 60-64	102	514	825
2009 Age 65-69	84	469	782
2009 Age 70-74	101	450	739
2009 Age 75-79	121	486	698
2009 Age 80-84	92	404	517
2009 Age 85+	104	492	556
% 2009 Age 0-5	9.04%	8.96%	7.97%
% 2009 Age 6-13	9.60%	11.07%	10.32%
% 2009 Age 14-17	4.73%	5.66%	5.42%
% 2009 Age 18-20	4.20%	4.63%	4.72%
% 2009 Age 21-24	8.13%	7.02%	6.90%
% 2009 Age 25-29	8.51%	8.36%	8.62%



PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501

Population	1-mi.	2-mi.	3-mi.
% 2009 Age 30-34	5.90%	6.34%	6.85%
% 2009 Age 35-39	5.63%	6.56%	7.18%
% 2009 Age 40-44	6.01%	6.50%	7.00%
% 2009 Age 45-49	5.82%	6.23%	6.68%
% 2009 Age 50-54	4.88%	5.38%	5.73%
% 2009 Age 55-59	4.73%	4.32%	4.72%
% 2009 Age 60-64	3.86%	3.46%	3.59%
% 2009 Age 65-69	3.18%	3.16%	3.40%
% 2009 Age 70-74	3.82%	3.03%	3.21%
% 2009 Age 75-79	4.57%	3.28%	3.03%
% 2009 Age 80-84	3.48%	2.72%	2.25%
% 2009 Age 85+	3.93%	3.32%	2.42%
2009 White Population	2,161	12,552	19,611
2009 Black Population	40	139	506
2009 Asian/Hawaiian/Pacific Islander	64	298	435
2009 American Indian/Alaska Native	73	395	676
2009 Other Population (Incl 2+ Races)	307	1,452	1,783
2009 Hispanic Population	439	1,839	2,418
2009 Non-Hispanic Population	2,205	12,996	20,593
% 2009 White Population	81.70%	84.61%	85.22%
% 2009 Black Population	1.51%	0.94%	2.20%
% 2009 Asian/Hawaiian/Pacific Islander	2.42%	2.01%	1.89%
% 2009 American Indian/Alaska Native	2.76%	2.66%	2.94%
% 2009 Other Population (Incl 2+ Races)	11.61%	9.79%	7.75%
% 2009 Hispanic Population	16.60%	12.40%	10.51%
% 2009 Non-Hispanic Population	83.40%	87.60%	89.49%
2000 Non-Hispanic White	1,740	10,348	16,132
2000 Non-Hispanic Black	16	107	393
2000 Non-Hispanic Amer Indian/Alaska Native	76	282	522
2000 Non-Hispanic Asian	4	164	207
2000 Non-Hispanic Hawaiian/Pacific Islander	2	93	184
2000 Non-Hispanic Some Other Race	3	26	37
2000 Non-Hispanic Two or More Races	73	426	637

DEMOGRAPHICS

Population	1-mi.	2-mi.	3-mi.
% 2000 Non-Hispanic White	90.91%	90.41%	89.07%
% 2000 Non-Hispanic Black	0.84%	0.93%	2.17%
% 2000 Non-Hispanic Amer Indian/Alaska Native	3.97%	2.46%	2.88%
% 2000 Non-Hispanic Asian	0.21%	1.43%	1.14%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.10%	0.81%	1.02%
% 2000 Non-Hispanic Some Other Race	0.16%	0.23%	0.20%
% 2000 Non-Hispanic Two or More Races	3.81%	3.72%	3.52%

Population Change	1-mi.	2-mi.	3-mi.
Total Employees	n/a	n/a	n/a
Total Establishemnts	n/a	n/a	n/a
2009 Total Population	2,645	14,836	23,011
2009 Total Households	984	5,444	7,924
Population Change 1990-2009	544	4,453	8,289
Household Change 1990-2009	180	1,362	2,383
% Population Change 1990-2009	25.89%	42.89%	56.30%
% Household Change 1990-2009	22.39%	33.37%	43.01%
Population Change 2000-2009	307	2,132	3,363
Household Change 2000-2009	110	754	1,184
% Population Change 2000-2009	13.13%	16.78%	17.12%
% Households Change 2000-2009	12.59%	16.08%	17.57%

Housing	1-mi.	2-mi.	3-mi.
2000 Total Housing Units	923	5,033	7,390
2000 Occupied Housing Units	877	4,680	6,664
2000 Owner Occupied Housing Units	569	3,012	4,694
2000 Renter Occupied Housing Units	308	1,668	1,970
2000 Vacant Housing Units	46	352	726
% 2000 Occupied Housing Units	95.02%	92.99%	90.18%
% 2000 Owner Occupied Housing Units	61.65%	59.86%	63.52%
% 2000 Renter Occupied Housing Units	33.37%	33.15%	26.66%
% 2000 Vacant Housing Units	4.98%	7.00%	9.82%



DEMOGRAPHICS

Income	1-mi.	2-mi.	3-mi.
2009 Median Household Income	\$31,089	\$38,221	\$41,651
2009 Per Capita Income	\$17,347	\$18,541	\$18,780
2009 Average Household Income	\$46,630	\$50,527	\$54,537
2009 Household Income < \$10,000	93	434	576
2009 Household Income \$10,000-\$14,999	82	426	581
2009 Household Income \$15,000-\$19,999	125	489	610
2009 Household Income \$20,000-\$24,999	127	521	643
2009 Household Income \$25,000-\$29,999	47	357	494
2009 Household Income \$30,000-\$34,999	78	316	456
2009 Household Income \$35,000-\$39,999	61	277	416
2009 Household Income \$40,000-\$44,999	75	368	563
2009 Household Income \$45,000-\$49,999	86	368	542
2009 Household Income \$50,000-\$59,999	86	620	961
2009 Household Income \$60,000-\$74,999	62	762	1,146
2009 Household Income \$75,000-\$99,999	44	335	664
2009 Household Income \$100,000-\$124,999	2	64	108
2009 Household Income \$125,000-\$149,999	1	47	78
2009 Household Income \$150,000-\$199,999	11	48	57
2009 Household Income \$200,000-\$249,999	n/a	n/a	5
2009 Household Income \$250,000-\$499,999	2	11	24
2009 Household Income \$500,000+	n/a	n/a	n/a
2009 Household Income \$200,000+	2	11	29
% 2009 Household Income < \$10,000	9.47%	7.97%	7.27%
% 2009 Household Income \$10,000-\$14,999	8.35%	7.83%	7.33%
% 2009 Household Income \$15,000-\$19,999	12.73%	8.98%	7.70%
% 2009 Household Income \$20,000-\$24,999	12.93%	9.57%	8.11%
% 2009 Household Income \$25,000-\$29,999	4.79%	6.56%	6.23%
% 2009 Household Income \$30,000-\$34,999	7.94%	5.81%	5.75%
% 2009 Household Income \$35,000-\$39,999	6.21%	5.09%	5.25%
% 2009 Household Income \$40,000-\$44,999	7.64%	6.76%	7.10%
% 2009 Household Income \$45,000-\$49,999	8.76%	6.76%	6.84%
% 2009 Household Income \$50,000-\$59,999	8.76%	11.39%	12.13%
% 2009 Household Income \$60,000-\$74,999	6.31%	14.00%	14.46%
% 2009 Household Income \$75,000-\$99,999	4.48%	6.15%	8.38%



PHONE: 360.943.8060 • FAX: 360.943.9368 • 724 Columbia Street NW, #200, Olympia, WA 98501

DEMOGRAPHICS

Income	1-mi.	2-mi.	3-mi.
% 2009 Household Income \$100,000-\$124,999	0.20%	1.18%	1.36%
% 2009 Household Income \$125,000-\$149,999	0.10%	0.86%	0.98%
% 2009 Household Income \$150,000-\$199,999	1.12%	0.88%	0.72%
% 2009 Household Income \$200,000-\$249,999	0.00%	0.00%	0.06%
% 2009 Household Income \$250,000-\$499,999	0.20%	0.20%	0.30%
% 2009 Household Income \$500,000+	0.00%	0.00%	0.00%
% 2009 Household Income \$200,000+	0.20%	0.20%	0.37%

Retail Sales Volume	1-mi.	2-mi.	3-mi.
2009 Children/Infants Clothing Stores	\$277,016	\$1,580,948	\$2,490,968
2009 Jewelry Stores	\$205,225	\$1,178,790	\$1,862,506
2009 Mens Clothing Stores	\$482,229	\$2,533,211	\$3,885,683
2009 Shoe Stores	\$432,821	\$2,339,022	\$3,610,968
2009 Womens Clothing Stores	\$943,383	\$4,827,784	\$7,305,531
2009 Automobile Dealers	\$4,710,392	\$30,936,227	\$49,758,337
2009 Automotive Parts/Acc/Repair Stores	\$647,767	\$3,762,611	\$5,909,303
2009 Other Motor Vehicle Dealers	\$209,906	\$1,137,200	\$1,757,810
2009 Tire Dealers	\$166,465	\$987,857	\$1,563,879
2009 Hardware Stores	\$52,880	\$396,879	\$664,049
2009 Home Centers	\$580,444	\$3,501,311	\$5,470,143
2009 Nursery/Garden Centers	\$160,546	\$1,006,755	\$1,616,677
2009 Outdoor Power Equipment Stores	\$45,013	\$408,332	\$685,929
2009 Paint/Wallpaper Stores	\$21,433	\$137,334	\$217,049
2009 Appliance/TV/Other Electronics Stores	\$528,944	\$2,817,058	\$4,350,028
2009 Camera/Photographic Supplies Stores	\$84,492	\$484,092	\$756,393
2009 Computer/Software Stores	\$275,118	\$1,553,095	\$2,406,635
2009 Beer/Wine/Liquor Stores	\$310,312	\$1,735,429	\$2,716,538
2009 Convenience/Specialty Food Stores	\$501,471	\$3,928,989	\$6,366,432
2009 Restaurant Expenditures	\$2,426,066	\$19,155,559	\$30,834,827
2009 Supermarkets/Other Grocery excl Conv	\$3,684,084	\$21,263,763	\$33,250,809
2009 Furniture Stores	\$519,762	\$2,985,281	\$4,674,854



Retail Sales Volume	1-mi.	2-mi.	3-mi.
2009 Home Furnishings Stores	\$337,460	\$1,787,879	\$2,764,030
2009 Gen Merch/Appliance/Furniture Stores	\$4,803,313	\$26,723,588	\$41,510,530
2009 Gasoline Stations w/ Convenience Stores	\$3,345,694	\$17,789,918	\$27,109,424
2009 Other Gasoline Stations	\$2,844,223	\$13,860,928	\$20,742,991
2009 Department Stores excl Leased Depts	\$5,332,258	\$29,540,648	\$45,860,561
2009 General Merchandise Stores	\$4,283,550	\$23,738,306	\$36,835,675
2009 Other Health/Personal Care Stores	\$323,494	\$2,027,104	\$3,223,777
2009 Pharmacies/Drug Stores	\$1,780,493	\$10,293,909	\$16,096,460
2009 Pet/Pet Supplies Stores	\$279,674	\$1,551,224	\$2,391,720
2009 Book/Periodical/Music Stores	\$188,424	\$662,942	\$868,455
2009 Hobby/Toy/Game Stores	\$83,308	\$801,446	\$1,328,712
2009 Musical Instrument/Supplies Stores	\$44,514	\$271,772	\$431,353
2009 Sewing/Needlework/Piece Goods Stores	\$25,457	\$107,083	\$151,537
2009 Sporting Goods Stores	\$289,199	\$1,166,593	\$1,724,318
2009 Video Tape Stores - Retail	\$41,958	\$238,985	\$373,869