



FOR SALE

\$665,000



Leased Bank Owned Buildings in Port Angeles

1601 East Front Street
Port Angeles, WA



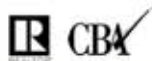
Pat Rants
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The
**RANTS
GROUP**

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 06300-102725
- Clallam County
- Square Feet: Bldg A: 6,850
Bldg B: 8,003
- Two Single Story Office Buildings on one parcel
- .92 Acre Lot
- Built in 1976
- 57 Parking Stalls
- Zoned GC - General Commercial

SALE INFORMATION

Price: \$665,000
Cap Rate: 8.7% on Proforma Net Income

LEASE INFORMATION

Two Buildings

Building A

1. United States of America - USDA

- \$5,577.00 Per Month
- 3,432 Square Feet
- Lease Terminates October 30, 2015
- Tenant since 2005
- Tenant pays
- Owner pays Taxes, Insurance and Maintenance

2. Vacant Suites

- 1,000 and 1,150 Square Feet
- Offered at \$10.00 Per Square Foot

Building B

3. United States of America – Indian Health

- \$1,509.38 Per Month
- 1,035 Square Feet
- Lease Terminates August 27, 2011
- Tenant pays
- Owner pays Taxes, Insurance and Maintenance

4. Vacant Suites

- 1,965 Square Feet
- Offered at \$10.00 Per Square Foot

PROFORMA OPERATING STATEMENT

Revenue

Indian Health		\$ 18,113
USDA		\$ 66,924
Vacant Rent		\$ 40,520
Rent Subtotal		\$ 125,557
Vacancy Rate	8%	(10,045)
Net Rental Revenue		\$ 115,512

Operating Expense

Real Estate Taxes		\$ 14,719
Insurance		2,000
Building Maintenance		7,500
Grounds Maintenance		3,000
Janitorial Service and Supplies		12,000
Utilities - Vacant		7,000
Property Management	5%	5,776
Miscellaneous		2,000
Capital Reserves	3%	3,465
Total Operating Expense		\$ 57,460
Net Operating Income		\$ 58,052

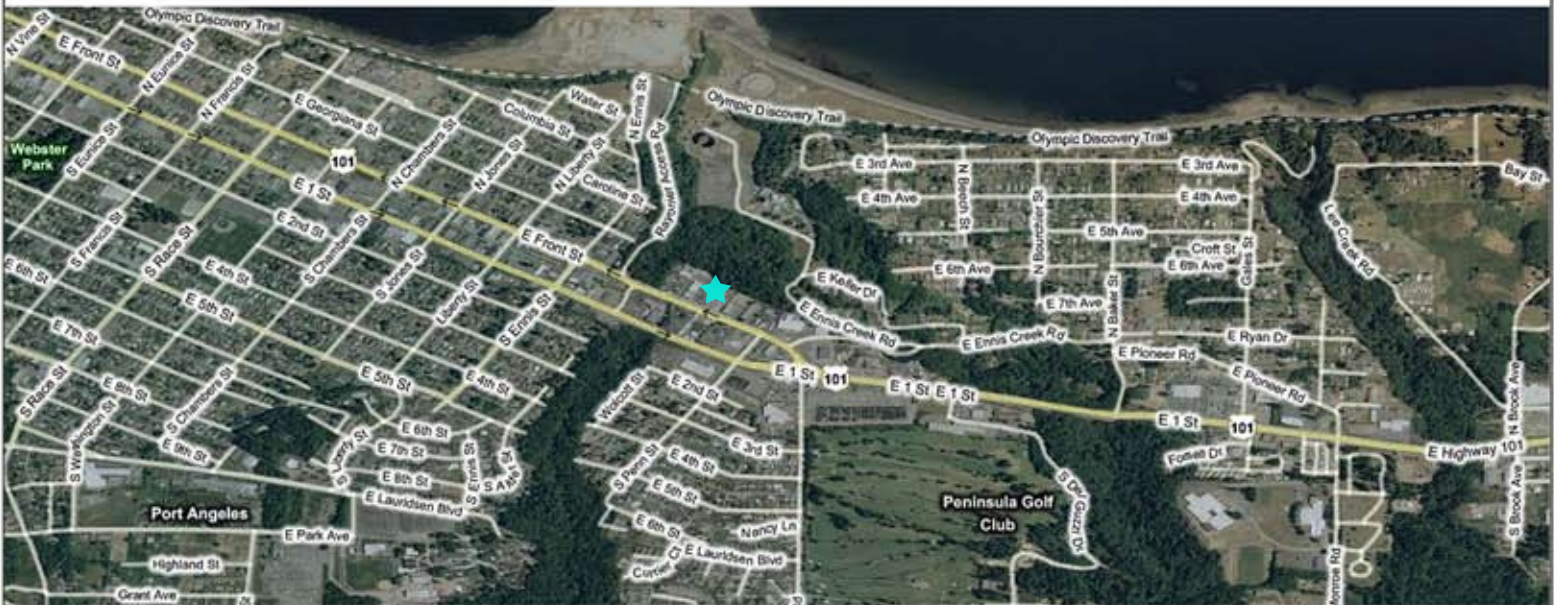
BANK OWNED REO building in Port Angeles now available for purchase. Long standing tenant. Seller does not have historic operating information. Proforma Operating Statement is estimated and not guaranteed. Seller requires a signed and dated "Buyer's Waiver of Right to Receive Completed Seller Disclosure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



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LOCATION

715 8th AVENUE EAST OLYMPIA, WA





CBA LISTING

1601 E Front Street

CBA ID # 492311



1601 E Front Street
 1601 E Front St
 Port Angeles WA 98362
 Clallam County
 Second Addr: & Hwy 101
 Mkt Area 4505: Clallam County

List Price: \$ 665,000
 Asset Class: Office

Listing Information

Days on Market: 10
 Building \$/SF: \$ 67.80
 SOC: 3.0%
 SOC Exclusions: No
 Call Listing Agent: Yes
 View With Discretion: Yes
 Showing Instructions:
 Contact Listing Agent

Parking Information

Total: 57

Sustainability/Green Building

LEED Cert: No
 Energy Star Cert: No

Property Information

Total Building SF: 9,808
 Net Rentable Area: 9,808
 Building Status: Existing
 Year Built: 1976
 Tax ID #s: 06300102725
 Sprinklers: Yes
 Building Class: B
 # of Buildings: 2
 # of Floors: 1
 # of Units: 2
 A/C: Yes
 Rail Service: 0

Land Information

Total Land SF: 40,075
 Acres: 0.92
 Zoning: General Commercial (GC)

Additional Information

Listing Comments

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Asset Class Information - Office

Min Office SF: 9,808
 Max Office SF: 9,808
 Total Avail SF Min: 9,808
 Total Avail SF Max: 9,808

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

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DEMOGRAPHICS

Population	1-mi.	2-mi.	3-mi.
2009 Male Population	2,724	10,214	12,541
2009 Female Population	2,896	10,973	13,385
% 2009 Male Population	48.47%	48.21%	48.37%
% 2009 Female Population	51.53%	51.79%	51.63%
2009 Total Adult Population	4,599	16,449	20,070
2009 Total Daytime Population	9,094	24,003	29,970
2009 Total Daytime Work Population	6,129	13,343	16,506
2009 Median Age Total Population	38	38	38
2009 Median Age Adult Population	44	46	46
2009 Age 0-5	319	1,461	1,752
2009 Age 6-13	446	2,103	2,627
2009 Age 14-17	257	1,173	1,477
2009 Age 18-20	275	939	1,141
2009 Age 21-24	354	1,275	1,444
2009 Age 25-29	506	1,505	1,746
2009 Age 30-34	371	1,207	1,449
2009 Age 35-39	366	1,280	1,566
2009 Age 40-44	387	1,466	1,849
2009 Age 45-49	435	1,577	1,992
2009 Age 50-54	370	1,439	1,844
2009 Age 55-59	285	1,145	1,474
2009 Age 60-64	234	894	1,150
2009 Age 65-69	215	830	1,041
2009 Age 70-74	221	823	999
2009 Age 75-79	211	777	917
2009 Age 80-84	194	659	752
2009 Age 85+	177	633	707
% 2009 Age 0-5	5.67%	6.90%	6.76%
% 2009 Age 6-13	7.93%	9.93%	10.13%
% 2009 Age 14-17	4.57%	5.54%	5.70%
% 2009 Age 18-20	4.89%	4.43%	4.40%
% 2009 Age 21-24	6.30%	6.02%	5.57%
% 2009 Age 25-29	9.00%	7.10%	6.73%
% 2009 Age 30-34	6.60%	5.70%	5.59%



DEMOGRAPHICS

Population	1-mi.	2-mi.	3-mi.
% 2009 Age 35-39	6.51%	6.04%	6.04%
% 2009 Age 40-44	6.88%	6.92%	7.13%
% 2009 Age 45-49	7.74%	7.44%	7.68%
% 2009 Age 50-54	6.58%	6.79%	7.11%
% 2009 Age 55-59	5.07%	5.40%	5.69%
% 2009 Age 60-64	4.16%	4.22%	4.44%
% 2009 Age 65-69	3.82%	3.92%	4.02%
% 2009 Age 70-74	3.93%	3.88%	3.85%
% 2009 Age 75-79	3.75%	3.67%	3.54%
% 2009 Age 80-84	3.45%	3.11%	2.90%
% 2009 Age 85+	3.15%	2.99%	2.73%
2009 White Population	5,097	19,200	23,531
2009 Black Population	41	166	177
2009 Asian/Hawaiian/Pacific Islander	100	390	450
2009 American Indian/Alaska Native	201	680	861
2009 Other Population (Incl 2+ Races)	181	750	908
2009 Hispanic Population	156	634	755
2009 Non-Hispanic Population	5,465	20,553	25,171
% 2009 White Population	90.69%	90.63%	90.76%
% 2009 Black Population	0.73%	0.78%	0.68%
% 2009 Asian/Hawaiian/Pacific Islander	1.78%	1.84%	1.74%
% 2009 American Indian/Alaska Native	3.58%	3.21%	3.32%
% 2009 Other Population (Incl 2+ Races)	3.22%	3.54%	3.50%
% 2009 Hispanic Population	2.78%	2.99%	2.91%
% 2009 Non-Hispanic Population	97.22%	97.01%	97.09%
2000 Non-Hispanic White	4,802	18,209	22,146
2000 Non-Hispanic Black	40	93	96
2000 Non-Hispanic Amer Indian/Alaska Native	110	451	626
2000 Non-Hispanic Asian	85	288	369
2000 Non-Hispanic Hawaiian/Pacific Islander	n/a	21	23
2000 Non-Hispanic Some Other Race	n/a	11	16
2000 Non-Hispanic Two or More Races	172	533	618

DEMOGRAPHICS

Population	1-mi.	2-mi.	3-mi.
2000 Non-Hispanic Amer Indian/Alaska Native	110	451	626
2000 Non-Hispanic Asian	85	288	369
2000 Non-Hispanic Hawaiian/Pacific Islander	n/a	21	23
2000 Non-Hispanic Some Other Race	n/a	11	16
2000 Non-Hispanic Two or More Races	172	533	618
% 2000 Non-Hispanic White	92.19%	92.87%	92.68%
% 2000 Non-Hispanic Black	0.77%	0.47%	0.40%
% 2000 Non-Hispanic Amer Indian/Alaska Native	2.11%	2.30%	2.62%
% 2000 Non-Hispanic Asian	1.63%	1.47%	1.54%
% 2000 Non-Hispanic Hawaiian/Pacific Islander	0.00%	0.11%	0.10%
% 2000 Non-Hispanic Some Other Race	0.00%	0.06%	0.07%
% 2000 Non-Hispanic Two or More Races	3.30%	2.72%	2.59%
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	5,620	21,187	25,927
2009 Total Households	2,799	9,743	11,753
Population Change 1990-2009	-174	1,526	2,474
Household Change 1990-2009	211	1,571	2,105
% Population Change 1990-2009	-3.00%	7.76%	10.55%
% Household Change 1990-2009	8.15%	19.22%	21.82%
Population Change 2000-2009	269	979	1,405
Household Change 2000-2009	268	893	1,162
% Population Change 2000-2009	5.03%	4.84%	5.73%
% Households Change 2000-2009	10.59%	10.09%	10.97%
Housing	1-mi.	2-mi.	3-mi.
2000 Total Housing Units	2,774	9,559	11,412
2000 Occupied Housing Units	2,535	8,850	10,571
2000 Owner Occupied Housing Units	1,216	5,304	6,746
2000 Renter Occupied Housing Units	1,319	3,546	3,825
2000 Vacant Housing Units	239	709	840
% 2000 Occupied Housing Units	91.38%	92.58%	92.63%



DEMOGRAPHICS

Housing	1-mi.	2-mi.	3-mi.
% 2000 Owner Occupied Housing Units	43.84%	55.49%	59.12%
% 2000 Renter Occupied Housing Units	47.55%	37.10%	33.52%
% 2000 Vacant Housing Units	8.62%	7.42%	7.36%
Income	1-mi.	2-mi.	3-mi.
2009 Median Household Income	\$29,601	\$35,571	\$37,851
2009 Per Capita Income	\$21,764	\$24,025	\$24,594
2009 Average Household Income	\$43,700	\$52,245	\$54,254
2009 Household Income < \$10,000	347	911	1,013
2009 Household Income \$10,000-\$14,999	326	827	932
2009 Household Income \$15,000-\$19,999	244	893	1,021
2009 Household Income \$20,000-\$24,999	257	705	787
2009 Household Income \$25,000-\$29,999	245	674	766
2009 Household Income \$30,000-\$34,999	299	784	904
2009 Household Income \$35,000-\$39,999	208	678	796
2009 Household Income \$40,000-\$44,999	273	823	915
2009 Household Income \$45,000-\$49,999	189	640	792
2009 Household Income \$50,000-\$59,999	143	879	1,081
2009 Household Income \$60,000-\$74,999	140	880	1,203
2009 Household Income \$75,000-\$99,999	85	721	1,116
2009 Household Income \$100,000-\$124,999	22	132	190
2009 Household Income \$125,000-\$149,999	4	65	75
2009 Household Income \$150,000-\$199,999	8	95	112
2009 Household Income \$200,000-\$249,999	2	6	9
2009 Household Income \$250,000-\$499,999	7	30	42
2009 Household Income \$500,000+	n/a	n/a	n/a
2009 Household Income \$200,000+	9	36	51
% 2009 Household Income < \$10,000	12.40%	9.35%	8.62%
% 2009 Household Income \$10,000-\$14,999	11.65%	8.49%	7.93%
% 2009 Household Income \$15,000-\$19,999	8.72%	9.17%	8.69%
% 2009 Household Income \$20,000-\$24,999	9.18%	7.24%	6.70%
% 2009 Household Income \$25,000-\$29,999	8.75%	6.92%	6.52%
% 2009 Household Income \$30,000-\$34,999	10.68%	8.05%	7.69%
% 2009 Household Income \$35,000-\$39,999	7.43%	6.96%	6.77%



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DEMOGRAPHICS

Income	1-mi.	2-mi.	3-mi.
% 2009 Household Income \$40,000-\$44,999	9.75%	8.45%	7.78%
% 2009 Household Income \$45,000-\$49,999	6.75%	6.57%	6.74%
% 2009 Household Income \$50,000-\$59,999	5.11%	9.02%	9.20%
% 2009 Household Income \$60,000-\$74,999	5.00%	9.03%	10.23%
% 2009 Household Income \$75,000-\$99,999	3.04%	7.40%	9.49%
% 2009 Household Income \$100,000-\$124,999	0.79%	1.35%	1.62%
% 2009 Household Income \$125,000-\$149,999	0.14%	0.67%	0.64%
% 2009 Household Income \$150,000-\$199,999	0.29%	0.98%	0.95%
% 2009 Household Income \$200,000-\$249,999	0.07%	0.06%	0.08%
% 2009 Household Income \$250,000-\$499,999	0.25%	0.31%	0.36%
% 2009 Household Income \$500,000+	0.00%	0.00%	0.00%
% 2009 Household Income \$200,000+	0.32%	0.37%	0.43%

Retail Sales Volume	1-mi.	2-mi.	3-mi.
2009 Children/Infants Clothing Stores	\$702,575	\$2,836,507	\$3,465,375
2009 Jewelry Stores	\$523,201	\$2,117,293	\$2,591,528
2009 Mens Clothing Stores	\$1,142,886	\$4,471,117	\$5,394,496
2009 Shoe Stores	\$1,050,169	\$4,153,915	\$5,016,273
2009 Womens Clothing Stores	\$2,190,295	\$8,478,704	\$10,133,352
2009 Automobile Dealers	\$13,468,938	\$57,006,651	\$69,384,876
2009 Automotive Parts/Acc/Repair Stores	\$1,669,011	\$6,780,166	\$8,221,826
2009 Other Motor Vehicle Dealers	\$510,312	\$2,020,486	\$2,442,105
2009 Tire Dealers	\$436,483	\$1,786,699	\$2,177,047
2009 Hardware Stores	\$169,224	\$745,192	\$928,318
2009 Home Centers	\$1,546,772	\$6,365,074	\$7,613,049
2009 Nursery/Garden Centers	\$440,858	\$1,838,734	\$2,253,074
2009 Outdoor Power Equipment Stores	\$170,848	\$788,061	\$960,531
2009 Paint/Wallpaper Stores	\$60,123	\$252,400	\$302,408
2009 Appliance/TV/Other Electronics Stores	\$1,267,324	\$4,984,972	\$6,041,775
2009 Camera/Photographic Supplies Stores	\$215,275	\$870,209	\$1,052,027



Retail Sales Volume	1-mi.	2-mi.	3-mi.
2009 Computer/Software Stores	\$692,827	\$2,785,323	\$3,345,660
2009 Beer/Wine/Liquor Stores	\$774,033	\$3,101,763	\$3,777,333
2009 Convenience/Specialty Food Stores	\$2,001,583	\$7,801,936	\$10,667,295
2009 Restaurant Expenditures	\$7,105,323	\$30,942,960	\$43,616,465
2009 Supermarkets/Other Grocery excl Conv	\$9,445,797	\$38,283,299	\$46,252,486
2009 Furniture Stores	\$1,326,706	\$5,367,875	\$6,502,715
2009 Home Furnishings Stores	\$804,782	\$3,159,239	\$3,838,851
2009 Gen Merch/Appliance/Furniture Stores	\$11,940,488	\$47,751,154	\$57,700,831
2009 Gasoline Stations w/ Convenience Stores	\$8,344,942	\$31,863,404	\$39,405,723
2009 Other Gasoline Stations	\$6,343,357	\$24,061,466	\$28,738,426
2009 Department Stores excl Leased Depts	\$13,207,813	\$52,736,128	\$63,742,608
2009 General Merchandise Stores	\$10,613,781	\$42,383,280	\$51,198,117
2009 Other Health/Personal Care Stores	\$889,010	\$3,706,163	\$4,491,348
2009 Pharmacies/Drug Stores	\$4,571,778	\$18,540,152	\$22,390,931
2009 Pet/Pet Supplies Stores	\$694,114	\$2,772,336	\$3,323,555
2009 Book/Periodical/Music Stores	\$325,947	\$1,046,936	\$1,188,218
2009 Hobby/Toy/Game Stores	\$334,345	\$1,560,898	\$1,860,788
2009 Musical Instrument/Supplies Stores	\$119,607	\$494,357	\$600,738
2009 Sewing/Needlework/Piece Goods Stores	\$50,525	\$179,047	\$208,925
2009 Sporting Goods Stores	\$551,461	\$1,912,808	\$2,379,800
2009 Video Tape Stores - Retail	\$106,340	\$428,963	\$519,975