



**FOR SALE | UNIT C-1, 111 108th AVE NE | BELLEVUE, WA 98004**

## THE OPPORTUNITY

This rare commercial condominium, including 21 covered parking spaces, offers a front-row seat in downtown Bellevue, one of the fastest growing commercial markets in the country. Considering more than 50,000 new jobs are projected over the next ten years, the Belle Arts Commercial Condominium provides pedestrian-level street access in downtown Bellevue's vibrant urban core.

### PROPERTY HIGHLIGHTS

- **Sale Price:** \$6 million
- **Unit C-1 Size:** 5,691 Usable Square Feet (net of common area load factor).
- **Exclusive Parking:** Unit C-1 includes a right to 19 garage parking stalls, plus two tandem stalls for a total of 21 spaces in the commercial parking level under the building. Average downtown garage parking rates are over \$240 per month, to provide upwards of \$5,040.00 a month in addition to revenue.
- **Year Built:** 2000
- **Current Lease:** Seller will lease back a portion of the Unit.
- **Location:** Excellent location just one and a half blocks from Bellevue's core transit center. Walk two blocks to world renowned Bellevue Collection, one of the largest shopping venues in the country and Bellevue's Downtown Park, Old Main and Meydenbauer Bay and yacht club. Belle Arts Unit C-1 is situated in the heart of the vibrant business district and easy walking distance to Bellevue's conference centers, arts and entertainment venues.

For more information, please contact:

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## INVESTMENT HIGHLIGHTS

**Owner/User Opportunity:** Commercial Condominium Unit C-1 offers flexibility for owner/users to occupy a portion of the unit and grow into remainder.

**Investment Opportunity:** Flexible downtown zoning allows for a variety of uses including office, retail, professional, dental and healthcare. Unit C-1 can easily be subdivided for multi-tenant lease up.



## HIGH GROWTH AREA

Bellevue's central business district contains approximately 16 million square feet of office and retail commercial space. Soon to be serviced by Sound Transit light rail, the CBD will add 4.2 million square feet of office space (currently under construction), thereby increasing downtown's total office inventory by 37.6% , according to CoStar. City of Bellevue presently provides 20,083 apartment units, which supply is far short of demand.

Sound Transit will connect Bellevue to SeaTac International Airport, Downtown Seattle, University of Washington, and Microsoft. Future expansion of Sound Transit light rail will expand the connection points regionally.

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As a region, the Bellevue-Seattle-Everett metropolitan area ranks #8 in *Milken's Best Performing Cities* study. The region's high-tech sector – the second strongest in the country as well as rising wages, rents and employment are listed as the determining factors. On its own, Bellevue is listed as the 10th Best Place To Live In The US by *Livability*.

**68% OF RESIDENTS HOLD BACHELOR'S DEGREE OR HIGHER**

**BELLEVUE SCHOOL DISTRICT IS RANKED #1 IN WASHINGTON STATE**

**145,000**  
**BELLEVUE POPULATION**

**97%**  
**EMPLOYMENT RATE**

**\$164,000**  
**AVERAGE HOUSEHOLD INCOME**

Evolving from a predominantly aerospace dominant economy with The Boeing Company as the major employer, the Puget Sound Region has become a significant player in global commerce. Seattle and the Eastside are home to innovative international organizations such as Microsoft, Amazon, Expedia, Facebook, Google, Zillow and Starbucks. Organizations such as Fred Hutch Cancer Research Center and Bill & Melinda Gates Foundation foster and attract global leaders and partners in social and humanitarian services.

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# DEVELOPMENT HIGHLIGHTS

There are currently 14 Downtown Bellevue Projects in for Permit and/or Under Construction, with an additional 28 projects in the planning phase.

- Holden:**  
121 112th Ave NE
- East Link:**  
450 110th Ave NE
- 555 108th:**  
555 108th Ave NE
- 1001 106th:**  
1001 106th Ave NE
- Avenue Bellevue:**  
10300 NE 8th St
- Main Street Apartments:**  
10777 Main St
- GIS Plaza:**  
930 109th Ave NE
- Bellevue Plaza Phase 1 & 2:**  
117 106th Ave. NE
- Bellevue 600 – Phase 1:**  
1600 108th Ave NE
- NE 10th Residential:**  
10050 NE 10th St
- Washington Square MDP:**  
10610 NE 8th St
- Pinnacle Apartments:**  
1036 100th Ave NE
- BOSA II:**  
205 105th Ave NE
- Bellevue 600:**  
600 108th Ave NE



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# INTERIOR BUSINESS OFFICES AND GARAGE



Common entry provides secure package lockers.



Unit C-1 currently is occupied by two tenants on flexible Lease terms.



Current office tenant intends to downsize and sign new Lease.



Unit C-1 includes exclusive parking rights to 21 commercial parking spaces in a covered, secure under-building parking garage easily accessed from 107th Ave NE.



GOLFTEC currently leases 2,902 SF on month-to-month Lease.



Fully-fixture In-suite breakroom, including refrigerator and dishwasher.

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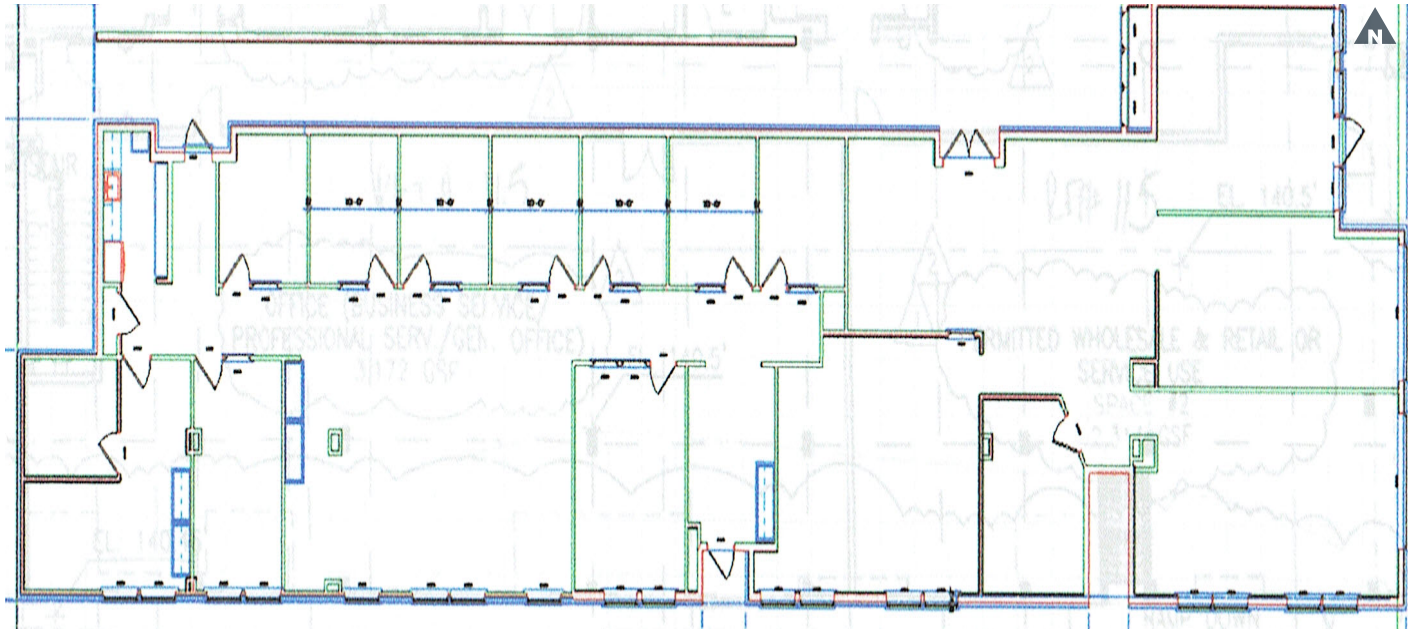




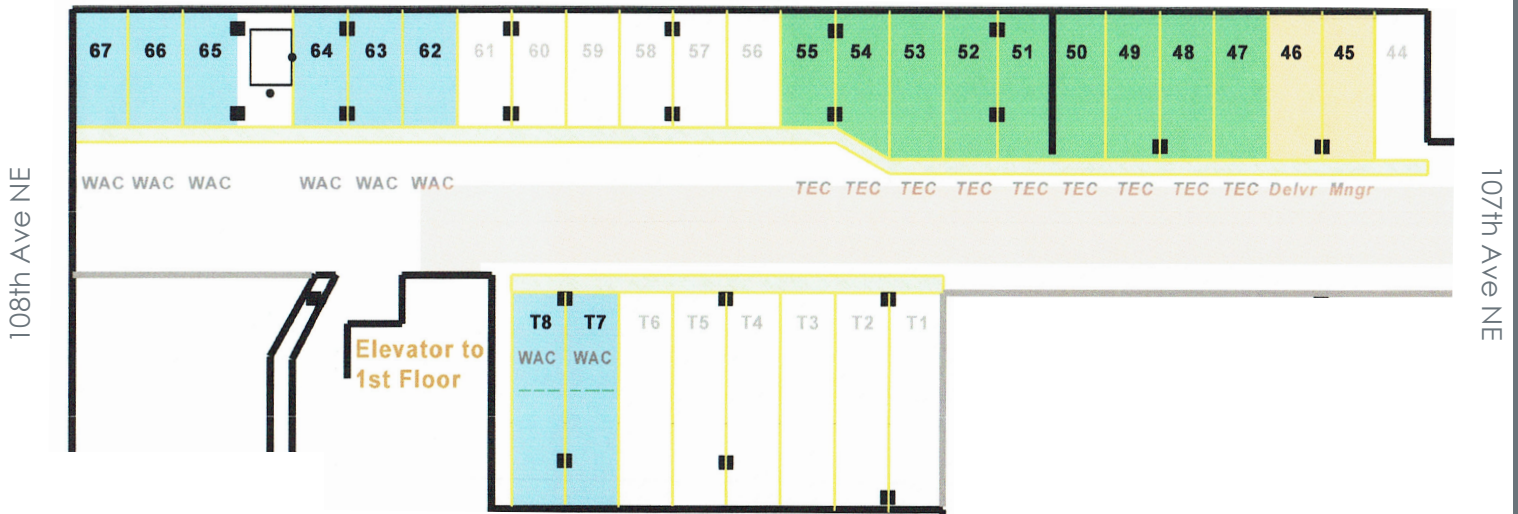
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# FLOOR PLAN & PARKING

## FLOOR PLAN: APPROX. 5,691 SF



## PARKING GARAGE



\*Dimensions and configuration are approximate and subject to tenant verification.

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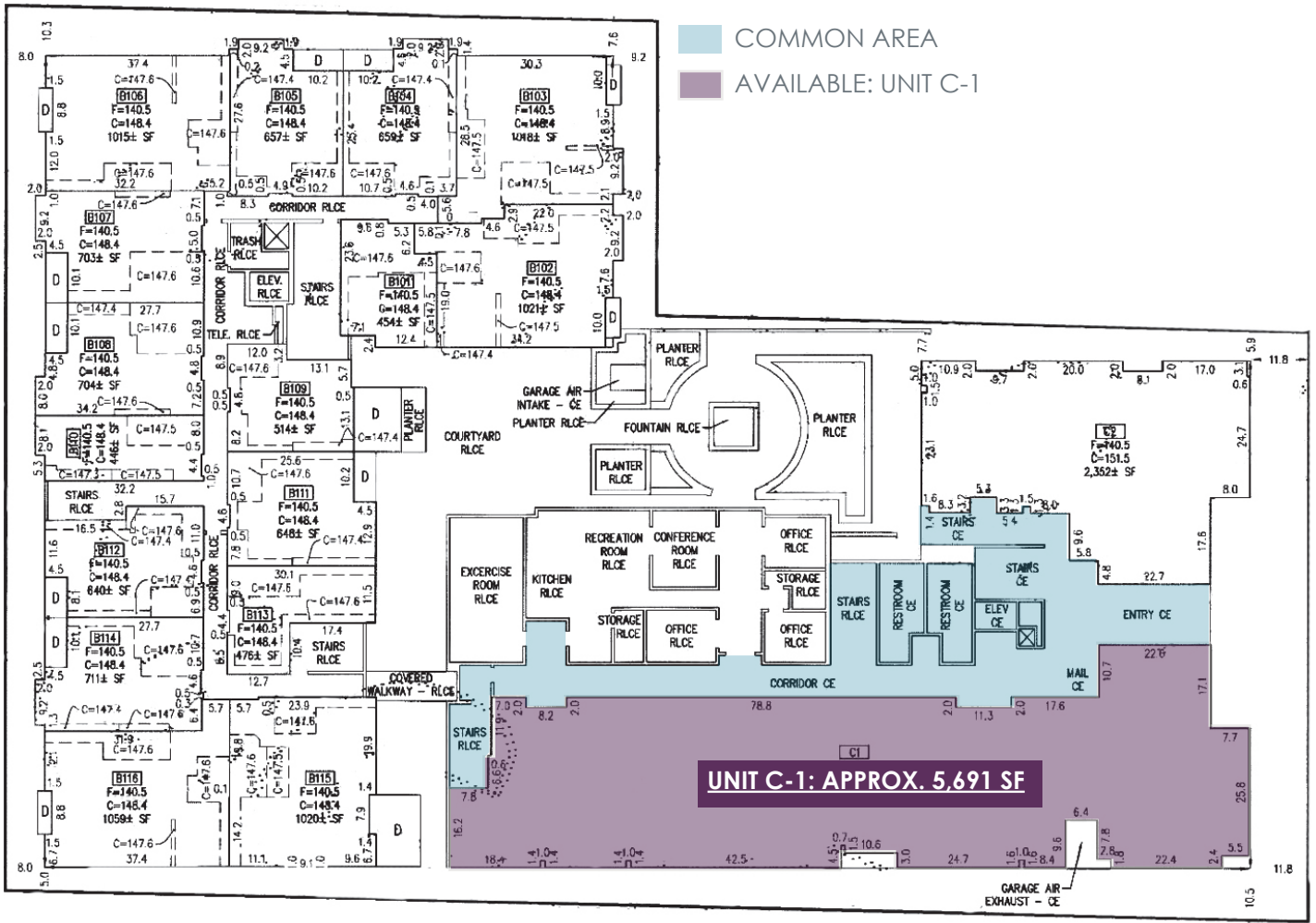
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# SITE PLAN



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