

FOR SALE ::
OFFICE INVESTMENT OPPORTUNITY



PACIFIC RIDGE PROFESSIONAL BUILDING

17921 Bothell Everett Highway · Bothell, Washington

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INVESTMENT SUMMARY

Colliers International is pleased to offer for sale the Pacific Ridge Professional Office Building located in Bothell, Washington. The offering is 100% leased to five tenants: DR Horton, Bothell Women's Health, Migizi Group, Ads Up Now and Conversion Logix; contains 15,066 square feet of rentable space and is situated on approximately 1.30 acres. Pacific Ridge is a high-quality construction with lovely landscaping surrounding the building. Constructed in 1986, the property is located in Snohomish County's North Creek, 1 mile south of Mill Creek and 2 miles north of Canyon Creek.

The property offers convenient access being situated approximately 19 miles northeast of the Seattle CBD and 10 miles southeast of the Everett

CBD. Interstate 405 is located 2 miles to the south, providing access to the Eastside and also Interstate 5 which is approximately 3 miles southwest. Interstate 5 is accessed via 164th Street, 1 mile north and 2 miles west of the property.

The North Creek location has seen rapid growth in recent years and has become a desirable area for both living and doing business. The property benefits from convenient access to all major destinations.

The combination of the location, access to major transportation arteries, superior functional attributes and strong tenancy make this an exciting and attractive offer.

PROPERTY DETAIL

Address:	17921 Bothell/Everett Highway Bothell, Washington
Size:	15,066 SF
# of Buildings:	One
Tenants:	5
Zoning:	NB
Parking:	40 stalls
Land:	56,628 SF

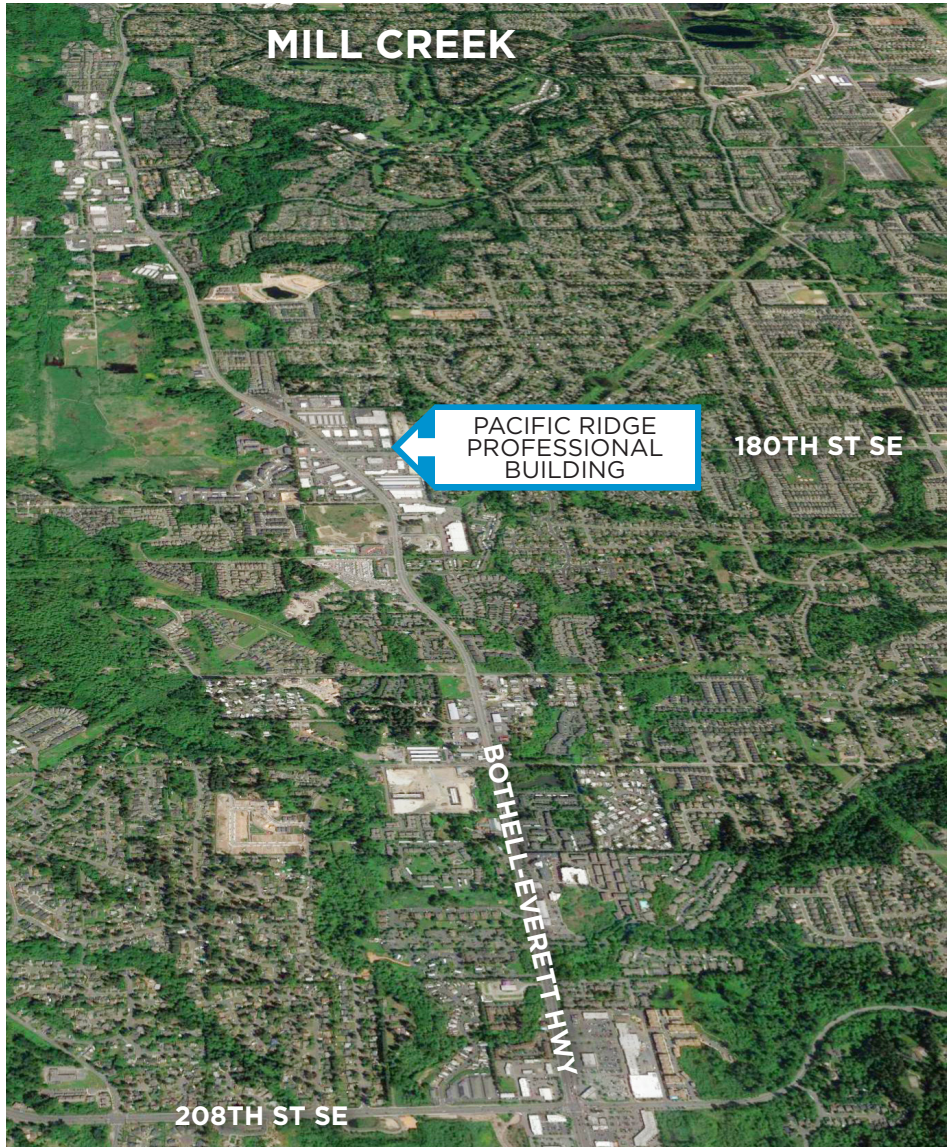


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INVESTMENT HIGHLIGHTS

- » **STRONG TENANCY**—The asset is 100% leased to five tenants.
- » **AMENITIES**—The building was constructed in 1986 and is very attractive. The building offers flexibility with its 80' x 190' dimensions and 4 outside entries. The office areas are furnished with wall-to-wall carpeting and natural wood finishing. The entrance to the building includes a quarry tile floor and suspended halogen lighting. The building layout includes a reception area, 16 private offices, conference room, copy room, blueprint room, lunchroom and storage room. The lunchroom has built in counters and cabinets along with the standard appliances.
- » **LOCATION**—The property location offers shopping and services in nearby Mill Creek just a mile north of the property. The area includes several shopping centers and the Mill Creek Town Center, a highly popular shopping destination. The area boasts upscale highend retail and office space as well as multi-family development. Due to the area growth and its close proximity to neighboring Central Business Districts, North Creek has become a very desirable area.

Pacific Ridge Professional Building's location, quality construction, solid tenancy, building amenities and location, make this a highly attractive investment property.

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Pacific Ridge Professional Building is an office building totalling 15,066 square feet of rentable space on 1.30 acres. The Property is 100% leased to five tenants: DR Horton, Bothell Women's Health, Migizi Group, Ads Up Now and Conversion Logix. The property is well located in Snohomish County in the North Creek area of Bothell and benefits from quick and convenient access to interstates and arterials. The buildings was built in 1986 and is very well maintained which makes this a highly competitive asset.

ADDRESS—17921 Bothell Everett Highway (SR 527), Bothell, WA

PARCEL NUMBER—27050700403400

BUILDING SIZE—15,066 SF

LAND—56,628 SF / 1.30 acres

PARKING—There property includes 40 paved striped parking stalls on the south, west and east sides of the building. Parking is 1 space per 377 square feet of building area or 2.65 per 1,000.

ACCESS—The property is accessed from one driveway from 180th Street SE, an east/west arterial which dead ends on the west at SR 527. Secondary access through the North Creek Business park is from SR 527, which is the four-lane asphalt paved major north-south highway which offers a center turn lane, curbs, gutter and sidewalks.

CONSTRUCTION DETAIL—Construc-

tion is tilt-up concrete masonry. The floor is a concrete slab on grade with spread concrete footings around the perimeter and under perimeter and interior columns.

ROOF—The roof is plywood sheathing over joists over 8" x 24" glulam beams set 6' on center.

FLOORS AND WALLS—The floors finishes include carpeting, linoleum and quarry tile. Interior walls are 2 hour firewalls, with metal studs 16" on center, with 5/8" painted drywall on both sides.

EXTERIOR

Painted 8" tilt-up concrete panels. Windows are insulated, double-glazed reflective types set in anodized aluminum frames. The entry doors are storefront glass with a pitched wood frame entry canopy at the main entry.

IMPROVEMENTS—There is abundant landscaping around the building, next to the

parking lot and around the south and east perimeter of the site. Landscaping includes grass lawns, shrubs, ground cover and small trees with river rock next to the building. The landscaping is very attractive and well maintained. The building also underwent substantial upgrading and modification in 2005.

ZONING—(NB) - Neighborhood Business, Snohomish County. This zoning permits a wide range of commercial uses although industrial uses are not permitted.