

For Sale or Lease
37 S Hudson Street, Seattle, WA





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Property Information



Tours:

All tours must be scheduled in advance and are limited to Thursdays and Fridays.

Property Information

Improvements:	38,412 Total SF (10,548 SF of Office Area - 27.5%)
Lot Size:	37,020 SF
Year Built/Renovated:	1924/2004 - \$1,000,000 in Office TI's in 2004
Ceiling Height:	11'2" up to 16'
Loading:	1 DH & 3 GL
Zoning:	IG2 U/85
Infrastructure:	Power - 1800 Amp, 120/240-Volt, 3-Phase with Stinger Leg Paint Booth Dust Collection System Airlines Throughout, Compressors Single Rail Crane (4,000 lbs)
Property Taxes:	2009 = \$24,752.14

Pricing

Sale Price:	\$4,800,000 (\$124.96 PSF)
Terms:	All Cash at Closing
Lease Rates:	Warehouse: \$0.58 PSF/Month, NNN Office: \$1.00 PSF/Month, NNN (Space Divisible to 15,000 SF) Estimated NNN/Operating Costs: \$0.12 PSF/Month

Owner User Financing

10% Down Scenerio

Office Warehouse Building
37 S Hudson Street
Seattle, WA

Proposed Purchase Scenarios

Purchase Price:	\$4,800,000
10% Down Payment:	\$ 480,000
Conventional Bank First Mortgage:	\$2,400,000
SBA/CDC Second Mortgage:	\$1,920,000
Conventional Bank Interest Rate:	6.77%*
Fixed Rate Period:	Fixed for 5 Years
Loan Amortization/Maturity:	20 Years
Prepayment Penalty	Flat 5% First 5 Years
SBA/CDC Second Mortgage Loan Interest Rate:	5.79%*
SBA/CDC Second Mortgage Loan Term:	20 Year Fixed
Conventional First Mortgage Loan Payment:	\$ 18,277
SBA/CDC Second Mortgage Loan Payment:	\$ 13,524
Total Monthly Payment:	\$ 31,801

*Interest rates are not quotes, but are based on recent estimates by local lenders.

Office Photos





Warehouse Photos

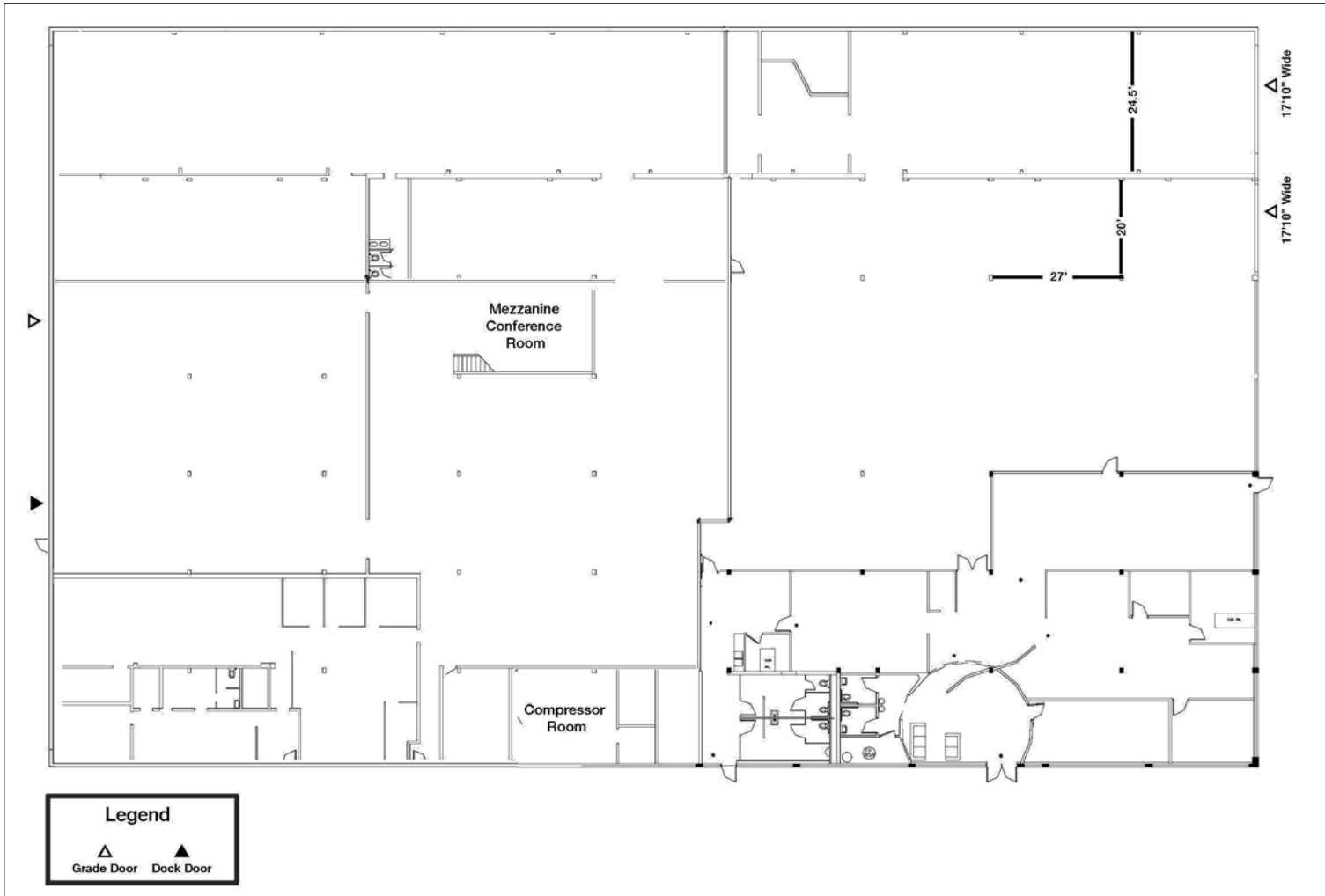


Aerials





Floor Plans

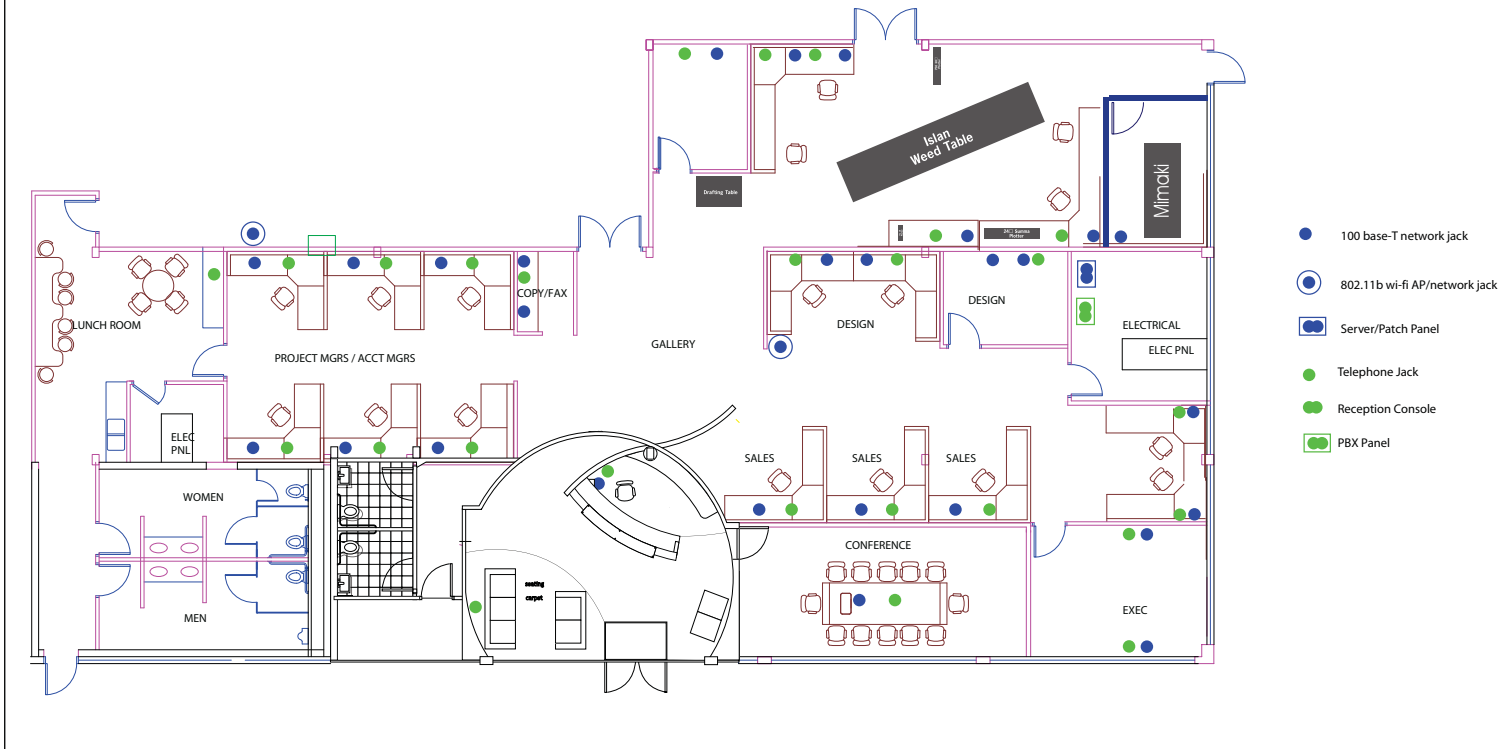


Messenger Corp

Front of House

Networking & Telephone

Rev. 10

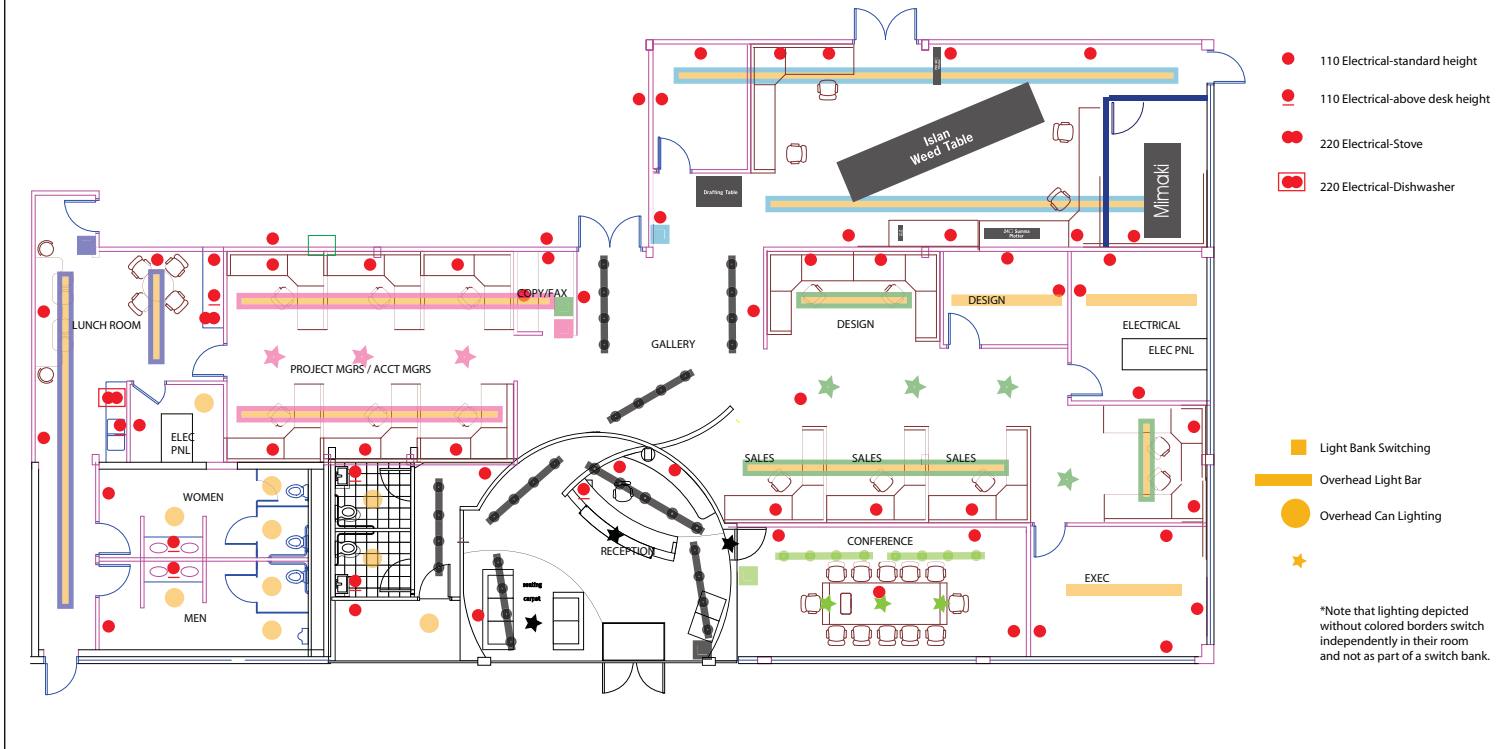


Messenger Corp

Front of House

Electrical & Lighting Plan

Rev. 10



Sale Comparables

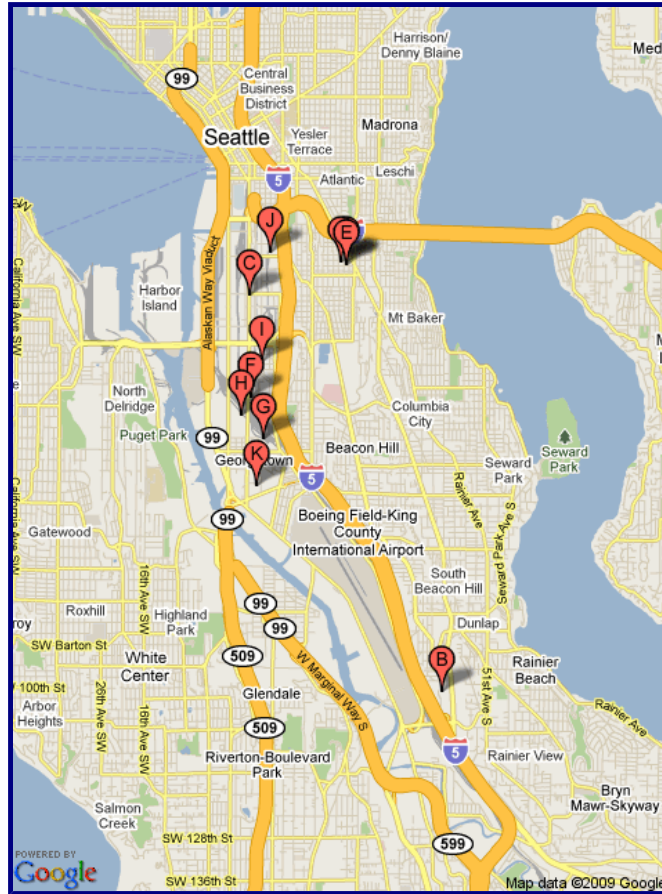


Subject Property	Comparable #1	Comparable #2	Comparable #3	Comparable #4	Comparable #5	Comparable #6
List ID:	183929	160068	120529	179260	108141	108223
Building Name:	2001 S Plum Street	Cascade Engine	Overall Laundry - Seattle	KP Building	2028 21st Avenue S	4500 4th Avenue S
Property Type: Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial
Address: 37 S Hudson St	2001- S Plum St	9800- 40th S	2724- 4th Ave S	2001- 22nd Ave S	2028- 21st Ave S	4500-0 4th Ave S
Location						
Market Area: Georgetown-Seattle	150	150	150	150	150	150
City: Seattle	Seattle	Seattle	Seattle	Seattle	Seattle	Seattle
State: WA	WA	WA	WA	WA	WA	WA
Zip: 98134	98144	98118	98134	98144	98144	98134
Property Statistics						
Total SQFT: 38,412	25,920	28,480	25,412	29,740	31,000	31,263
Floors: 1	1	1	1	1	2	1
Office NRA	2,592	6,000	0	15,000	0	3,000
Retail NRA	0	0	0	0	0	0
Industrial NRA	23,328	22,480	21,623	14,740	31,000	27,003
Class: B						
Acres	0.83	1.21	1.12	1.18	0.59	1.04
Land SQFT: 38020	36,000	52,707	48,600	51,200	25,700	45,520
Year Built: 1924	1969	1979	1946	1961	1970	1962
Year Remodeled: 2004		1985	1950	1970		1965
Sold Information						
Cap Rate	0.00	0.00	0.00	6.07	0.00	0.00
Exchange		Yes	No		Yes	No
Status:		W	S			
List Price:		\$3,500,000	\$3,175,000			
Sale Price:	\$3,400,000	\$3,450,000	\$3,600,000	\$3,850,000	\$3,985,000	\$4,000,000
\$ per SQFT:	131.17	121.14	166.49	129.46	128.55	133.32
Sale Date:	08/24/07	08/01/08	10/18/07	08/24/07	08/10/07	11/10/08



Subject Property	Comparable #7	Comparable #8	Comparable #9	Comparable #10	Comparable #11
List ID:	120380	106770	108203	121797	190444
Building Name:	Georgetown Brewing	Sears Terminal Freight Building	Custom Seafood Services	646 S Holgate St	525 S Front Street
Property Type: Industrial	Industrial	Industrial	Industrial	Industrial	Industrial
Address: 37 S Hudson St	5200- Denver Ave S	4800-0 Denver Ave S	3922- 6th Ave S	646- S Holgate St	525- S Front St
Location					
Market Area: Georgetown-Seattle	150	150	150	150	150
City: Seattle	Seattle	Seattle	Seattle	Seattle	Seattle
State: WA	WA	WA	WA	WA	WA
Zip: 98134	98134	98134	98108	98134	98108
Property Statistics					
Total SQFT: 38,412	39,400	30,000	33,720	31,096	44,476
Floors: 1	1	1	1	1	1
Office NRA	3,960	2,000	0	0	0
Retail NRA	0	0	0	0	0
Industrial NRA	35,440	28,000	33,720	31,096	44,476
Class: B					
Acres	1.26	3.61	1.36	2.50	2.57
Land SQFT: 38020	55,000	157,248	59,305	108,900	111,949
Year Built: 1924	1956	1959	1956	1944	1960
Year Remodeled: 2004	1965	1962	1970	1965	
Sold Information					
Cap Rate	0.00	0.00	0.00	0.00	0.00
Exchange	Yes			No	No
Status:					
List Price:					
Sale Price:	\$4,700,000	\$5,000,000	\$5,064,782	\$6,300,000	\$7,600,000
\$ per SQFT:	119.29	166.67	150.20	202.60	170.88
Sale Date:	08/09/07	10/31/08	10/18/07	03/03/08	03/17/08

Map of Properties



Property A
2001 S Plum Street
2001 S Plum St
Seattle WA, 98144



Property B
Cascade Engine
9800 40th S
Seattle WA, 98118



Property C
Overall Laundry - Seattle
2724 4th Ave S
Seattle WA, 98134



Property D
KP Building
2001 22nd Ave S
Seattle WA, 98144



Property E
2028 21st Avenue S
2028 21st Ave S
Seattle WA, 98144



Property F
4500 4th Avenue S
4500 4th Ave S
Seattle WA, 98134



Property G
Georgetown Brewing
5200 Denver Ave S
Seattle WA, 98134



Property H
Sears Terminal Freight Building
4800 Denver Ave S
Seattle WA, 98134



Property I
Custom Seafood Services
3922 6th Ave S
Seattle WA, 98108



Property J
646 S Holgate St
646 S Holgate St
Seattle WA, 98134



Property K
525 S Front Street
525 S Front St
Seattle WA, 98108