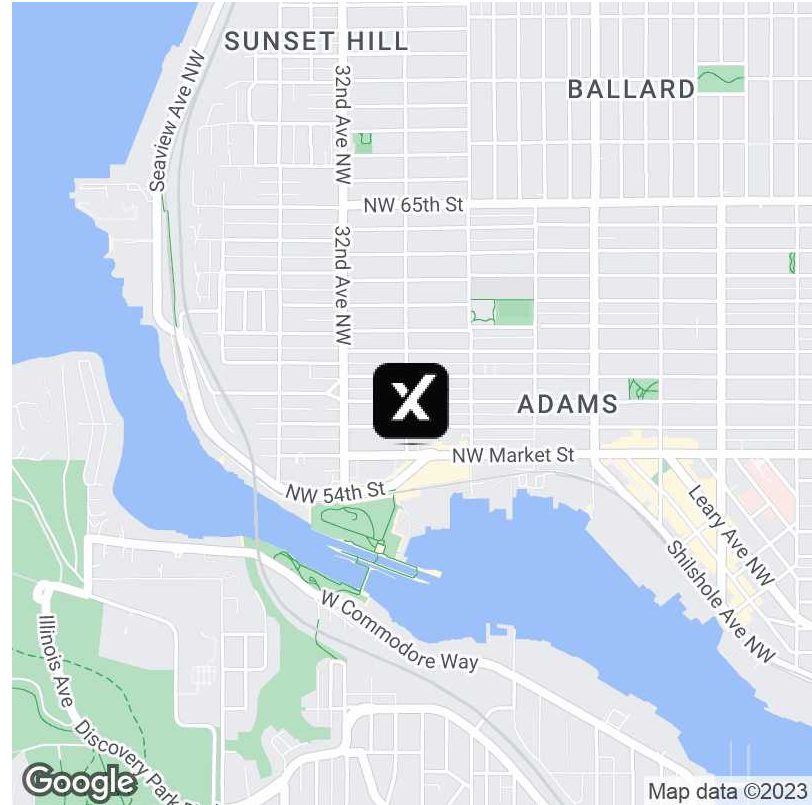


FOR SALE | BallardWorks

2856 NW Market St, SeattleSeattle, WA 98107



Offering Summary

Sale Price:	\$4,000,000
Building Size:	13,762 SF
Available SF:	
Lot Size:	5,675 SF
Price / SF:	\$290.66
Cap Rate:	6.0%
NOI:	\$240,000
Year Built:	1965
Zoning:	Industrial

Property Overview

Open since 2004, BallardWorks is an artists' work space building located in the Seattle neighborhood of Ballard, close to the Ballard Locks. BallardWorks offers 20 affordable studios to painters, printmakers, sculptors and mixed media artists. Studios are about 200sf, 300sf and 500sf. Tenants hold a one-year lease. Triple Net and utilities collected from tenants. Can add one more studio. Lease are all 1 year and are renewed for 2024. Can offer longer leases.

Description / concept

BallardWorks LLC was designed in early 2003 in response to a strong need in the Greater Seattle area for affordable and sustainable artists' studios. In addition to our commitment to providing work spaces at under market rates, thus enabling artists to stay, we partners decided to create an environment where a vibrant community of artists would not only work but thrive.

There are thirty professional artists who work at BallardWorks. We participate in the monthly Ballard ARTwalk and in our two-floor gallery, we often exhibit other artists' work. Over the years, we have featured artists from the Pacific Northwest as well as from many faraway places including Nigeria, Germany and China.

Property Highlights

- Located in the heart of Seattle's most creative neighborhood: Ballard.

Alex Duff

206.604.7440

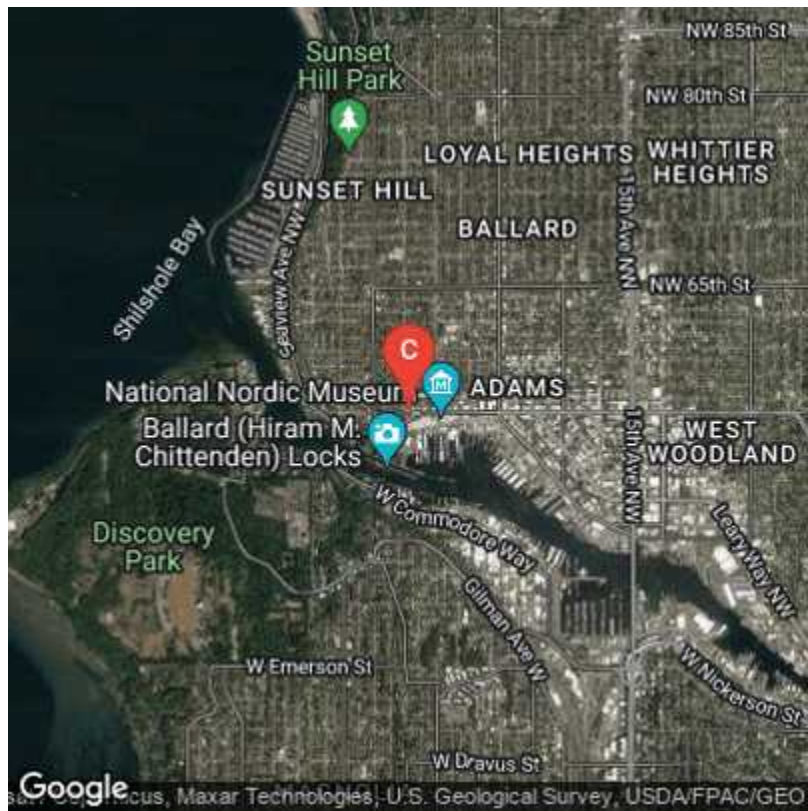
alex.duff@expcommercial.com

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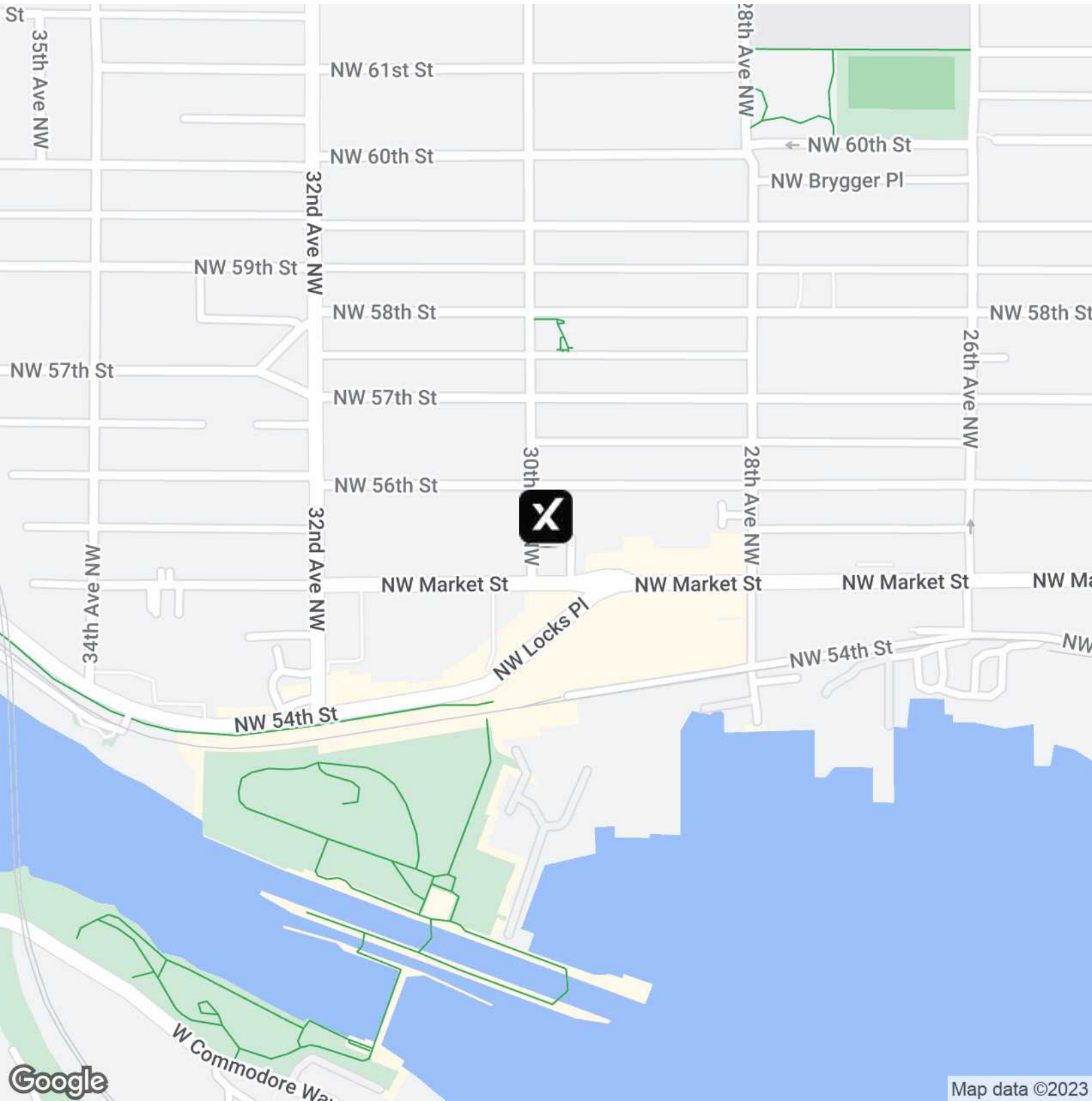
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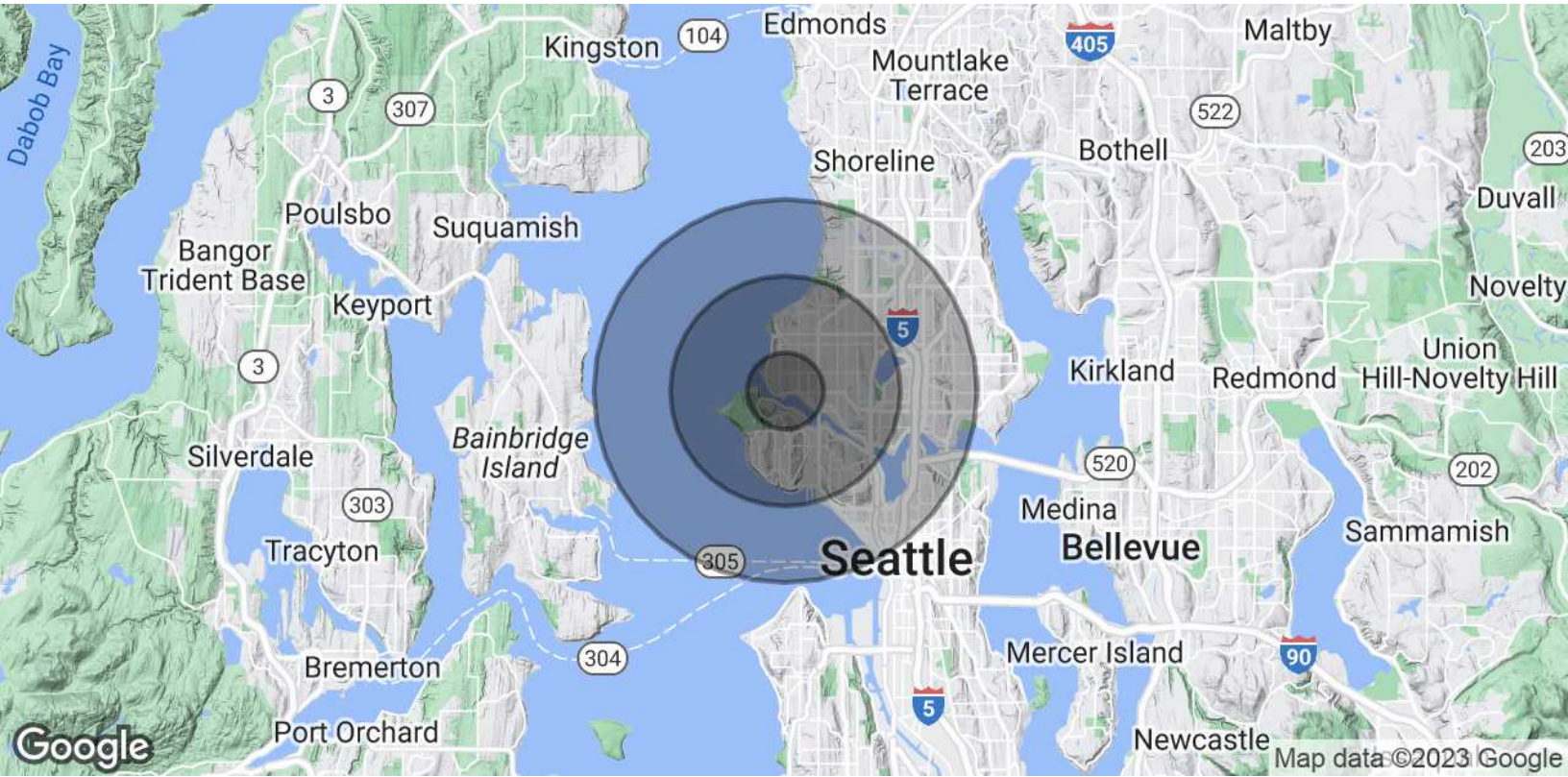
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Population	1 Mile	3 Miles	5 Miles
Total Population	16,278	113,926	253,916
Average Age	38.0	38.0	36.8
Average Age (Male)	37.5	37.9	36.7
Average Age (Female)	38.5	38.1	36.7
Households & Income	1 Mile	3 Miles	5 Miles
Total Households	8,669	54,502	128,537
# of Persons per HH	1.9	2.1	2.0
Average HH Income	\$78,424	\$93,816	\$87,912
Average House Value	\$534,051	\$574,341	\$571,079

* Demographic data derived from 2020 ACS - US Census

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