



PARAGON
REAL ESTATE ADVISORS

1909 10TH AVE W

OFFERING MEMORANDUM



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Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

EXECUTIVE SUMMARY

OFFERING

Paragon Real Estate Advisors is pleased to present an owner/user opportunity at 1909 10th Ave W, ideally located in the heart of Seattle’s Queen Anne neighborhood. This 945-square-foot commercial condo is currently built out as a coffee shop, offering a fully turnkey space for food and beverage operators, boutique retailers, or service-based businesses. Seller Financing available at attractive terms.

Constructed in 2002, the building has been well maintained and features a clean, efficient single-level layout that maximizes usability for customer-facing operations. The current configuration includes a main service area, kitchen/production space, and a private restroom—ideal for a café, bakery, or other retail user. The open storefront and large windows provide excellent natural light and branding exposure.

The property is leased through 2028, generating immediate income with additional upside when NNN reimbursements begin in 2026. Situated along 10th Ave W with traffic counts exceeding 5,000 vehicles per day, the site offers consistent visibility and accessibility in a dense, walkable residential area. The Queen Anne neighborhood is one of Seattle’s most desirable communities, with average household incomes exceeding \$159,000—providing a strong customer base for businesses catering to locals and commuters alike.

Whether you’re a business owner looking to secure a permanent home or an investor seeking a well-located, low-maintenance asset with stable income and long-term upside, 1909 10th Ave W is a compelling opportunity in one of Seattle’s premier urban neighborhoods.



PROPERTY DETAILS

INVESTMENT HIGHLIGHTS

- Attractive seller financing available
- Built out as a Coffee Shop – Turnkey for F&B or select Retail users
- Daily Traffic Counts Exceeding 5,000+
- Well-Maintained 2002 Construction
- Queen Anne Average Household Income \$159,000+
- Turnkey opportunity for most retail users
- Cash Flow Positive Day 1
- Current Tenancy through 2028
- Immediate Income Increase with NNNs reimbursed beginning in 2026 (50% increase)



INTERIORS



INCOME & EXPENSES

Price	\$499,000
Per Sq. Ft.	\$528.04
Current GRM	16.63
Current CAP	3.16%
Market GRM	11.28
Market CAP	6.01%

SELLER FINANCING TERMS	
Down Payment	\$124,750
Loan Amount	\$519,000
Interest Rate	5% Blended Step-Up (4%-5%-6%)
Term	3 years interest only

MONTHLY INCOME	CURRENT	MARKET
Monthly Scheduled Rent	\$2,500	\$2,500
NNN Income	\$0	\$1,185
Total Monthly Income	\$2,500	\$3,685

ANNUALIZED OPERATING DATA		CURRENT		MARKET
Scheduled Gross Income		\$30,000		\$44,220
Less Vacancy	0.00%	\$0	0.00%	\$0
Gross Operating Income		\$30,000		\$44,220
Less Expenses		\$14,220		\$14,220
Net Operating Income		\$15,780		\$30,000
Annual Debt Service		\$14,970		\$18,713
Cash Flow Before Tax	0.65%	\$810	9.05%	\$11,288
Principal Reduction		\$0		\$0
Total Return Before Tax	0.65%	\$810	9.05%	\$11,288

ANNUALIZED OPERATING EXPENSES	CURRENT	MARKET
RE Taxes	\$4,875	\$4,875
NNN	\$9,345	\$9,345
Total Expenses	\$14,220	\$14,220

CURRENT OPERATIONS	Expense/Unit	\$14,220
	Expense/Foot	\$15.05
	Percent of EGI	47.40%

MARKET OPERATIONS	Expense/Unit	\$14,220
	Expense/Foot	\$15.05
	Percent of EGI	32.16%



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