

975 5TH AVENUE NW, ISSAQUAH, WA

FARALLON PROFESSIONAL BUILDING



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FARALLON PROFESSIONAL BUILDING



THE OFFERING

FOR SALE \$5.25M

10,982 RSF | \$478.05/RSF

FOR LEASE \$37.50/RSF -
\$42.50/RSF

902 RSF-10,982 RSF, Full Service

LEIBSOHN & COMPANY, as the exclusive listing firm, is pleased to present a rare opportunity to acquire The Farallon Building, a premier office property in Issaquah, WA. This highly sought-after building stands out in the market due to its superior construction, Class A modern finishes, and exceptional adaptability for a variety of professional uses.

THE FARALLON BUILDING in Issaquah, WA, is a premier office property featuring high-end Class-A finishes, making it an ideal choice for professional offices, medical practices, and childcare operators such as preschools and daycares. Designed for versatility, the building offers a sophisticated and modern workspace tailored to meet the needs of a wide range of tenants. Its premium design enhances both functionality and aesthetics, creating a professional and welcoming environment for businesses and clients alike.

FARALLON PROFESSIONAL BUILDING

VERSATILE SPACE & PREMIUM DESIGN

High-end, Class-A finishes for professional offices, medical practices, preschool & daycare operators, and more

EXPANSIVE LOT SIZE

29,344 SF parcel offering enhanced parking and potential outdoor use

PRIME LOCATION & CONNECTIVITY

Immediate access to I-90 and seamless connectivity to the greater Seattle metropolitan area

CONVENIENCE & AMENITIES

Close proximity to Gilman Village Shopping Center and Downtown Front Street, offering an array of dining, retail, and recreational options

Situated on a generous 29,344 SF parcel, the Farallon Building provides more land than most comparable office properties in the area. This expansive lot allows for enhanced parking availability, a crucial advantage for tenants and visitors, as well as potential outdoor uses. The additional space further contributes to the property's appeal, offering flexibility for businesses that require more than just interior office space.

Strategically positioned with immediate access to I-90, the Farallon Building ensures seamless connectivity to the greater Seattle metropolitan area. Its prime location places it just minutes from Issaquah's top retail, dining, and recreational destinations, including Gilman Village Shopping Center, Berntsen & Confluence Park, and Downtown Front Street. With its combination of modern finishes, an expansive lot, and a highly accessible location, the Farallon Building offers an exceptional opportunity for businesses seeking a prestigious and well-connected office space.

NEARBY AMENITIES



Walkable Retail Amenities

Gilman Village, Front Street Retail, & Issaquah Commons



Several Nearby Parks

Sena Park, Salmon Run Park, & Confluence Park



Prominent Location

I-90 on/off Ramps, Front Street, & SR-900

PROPERTY FEATURES

Building Size 10,982 SF

Lot Size 29,344 SF

Parking 41 Surface +
Street Parking

Year Built 1991

Freeway Access 0.3 miles to I-90

Internet Comcast Business

Fire Suppression System Wet Pipe Sprinklers

RECENT UPGRADES

HVAC Replaced 2020

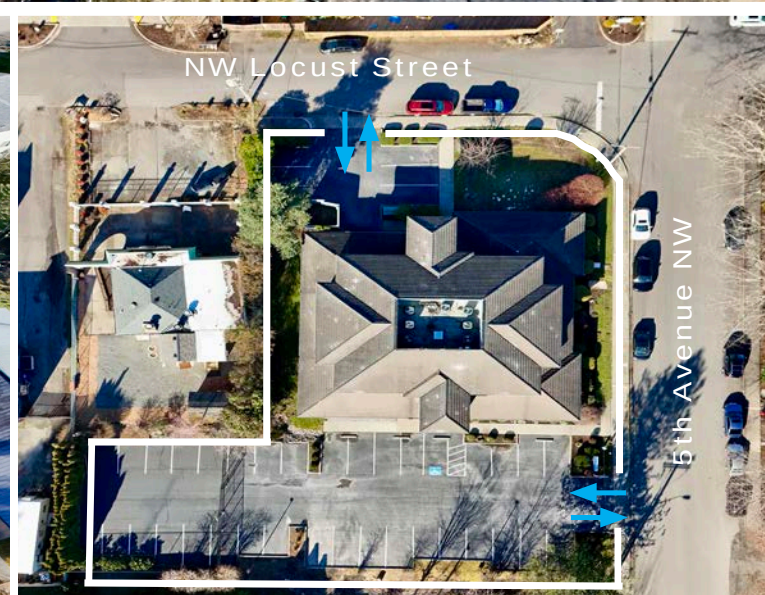
Interior Paint 2025

LED Lighting Installation 2025

**Interior Professionally
Cleaned** 2025



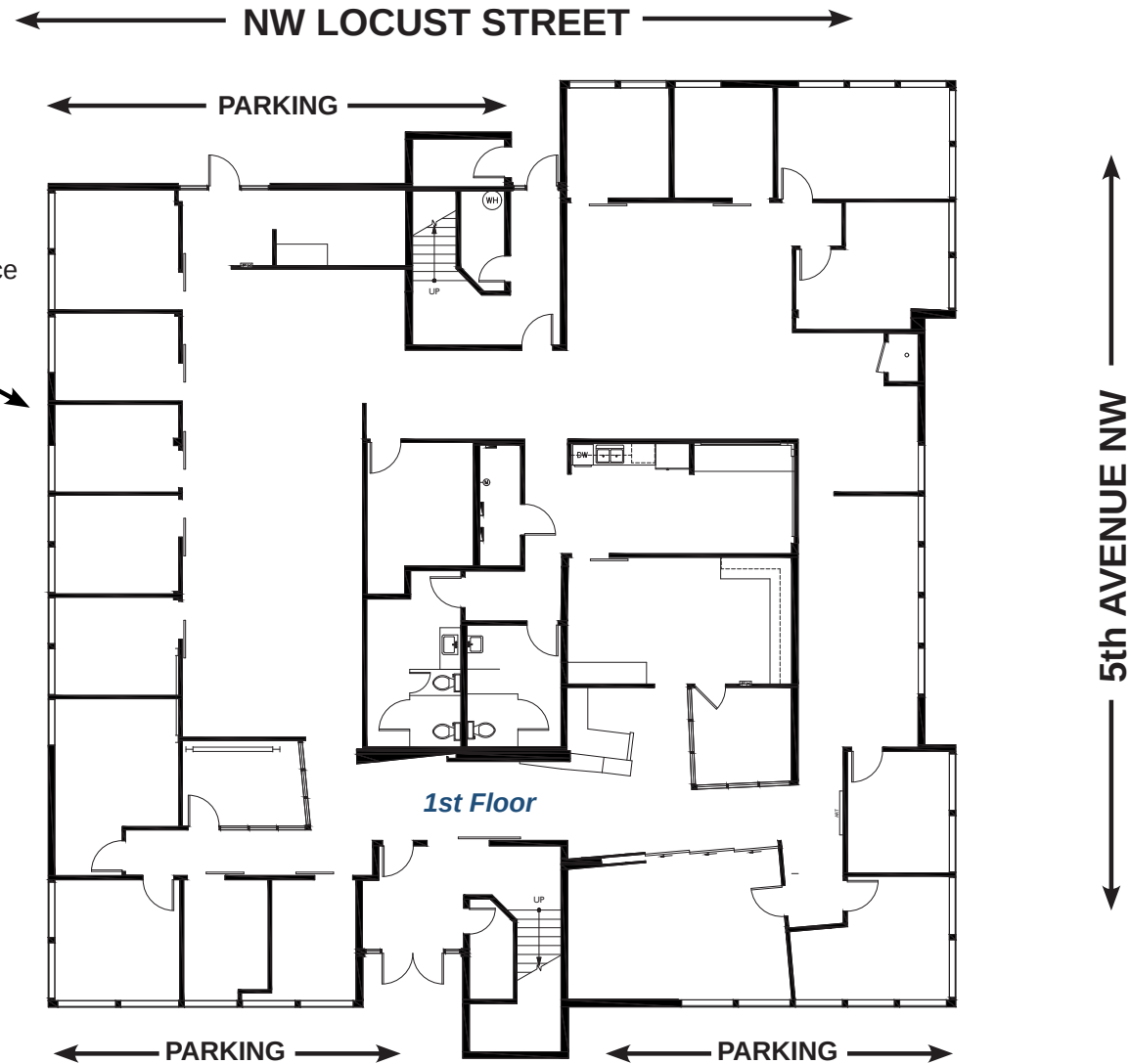
FARALLON PROFESSIONAL BUILDING



FLOOR 1 AS-BUILT PLAN



FOR LEASE
Floor 1 | 7,062 RSF
\$25,011.25/Month, Full Service
Available Immediately



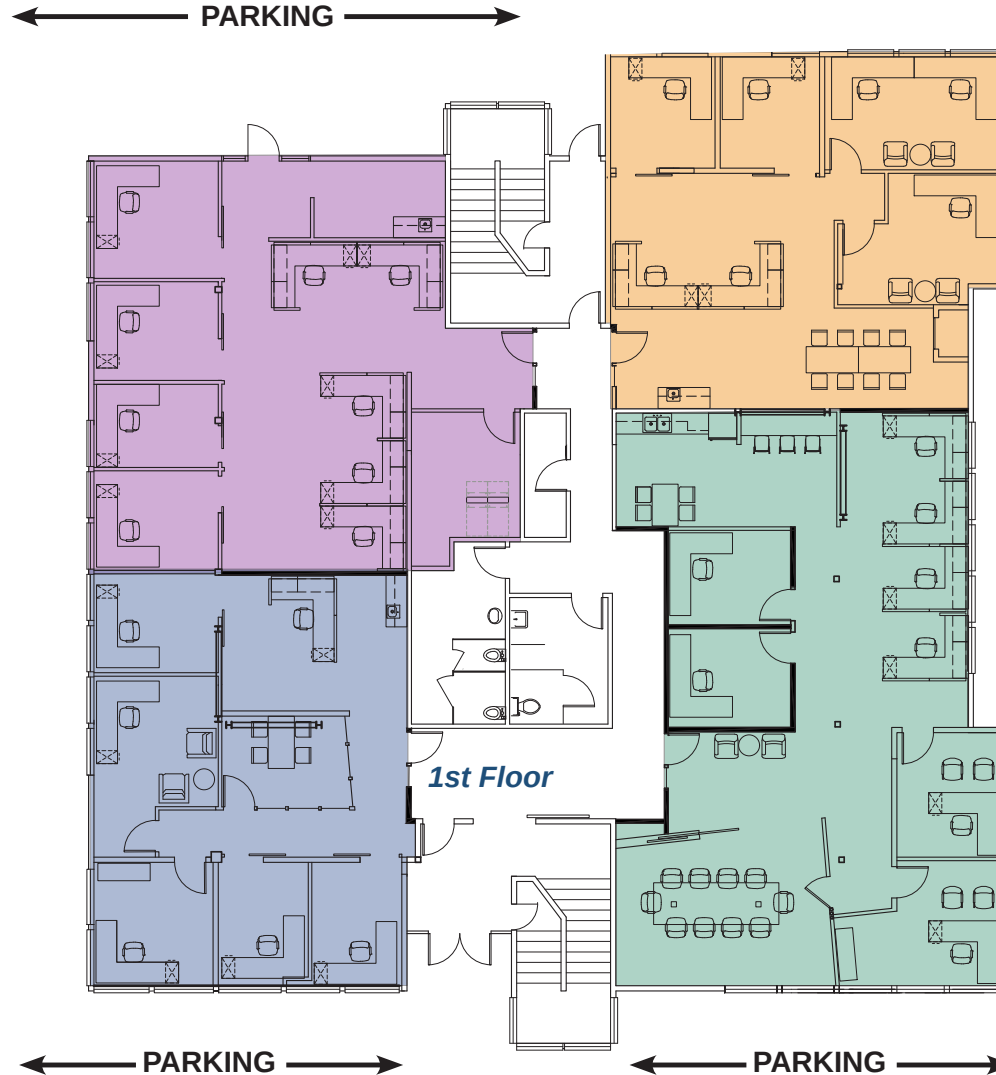
FARALLON PROFESSIONAL BUILDING

FLOOR 1 CONCEPTUAL DRAWING



FOR LEASE
Suite 104 | 1,840 RSF
\$6,516.67/Month, Full Service
Available with 60 day notice

FOR LEASE
Suite 101 | 1,483 RSF
\$5,252.29/Month, Full Service
Available with 60 day notice



FOR LEASE
Suite 103 | 1,504 RSF
\$5,326.67/Month, Full Service
Available with 60 day notice

FOR LEASE
Suite 102 | 2,235 RSF
\$7,915.63/Month, Full Service
Available with 60 day notice

FOR SALE
Entire Building | 10,982 RSF
\$5,250,000.00
\$478.05/RSF

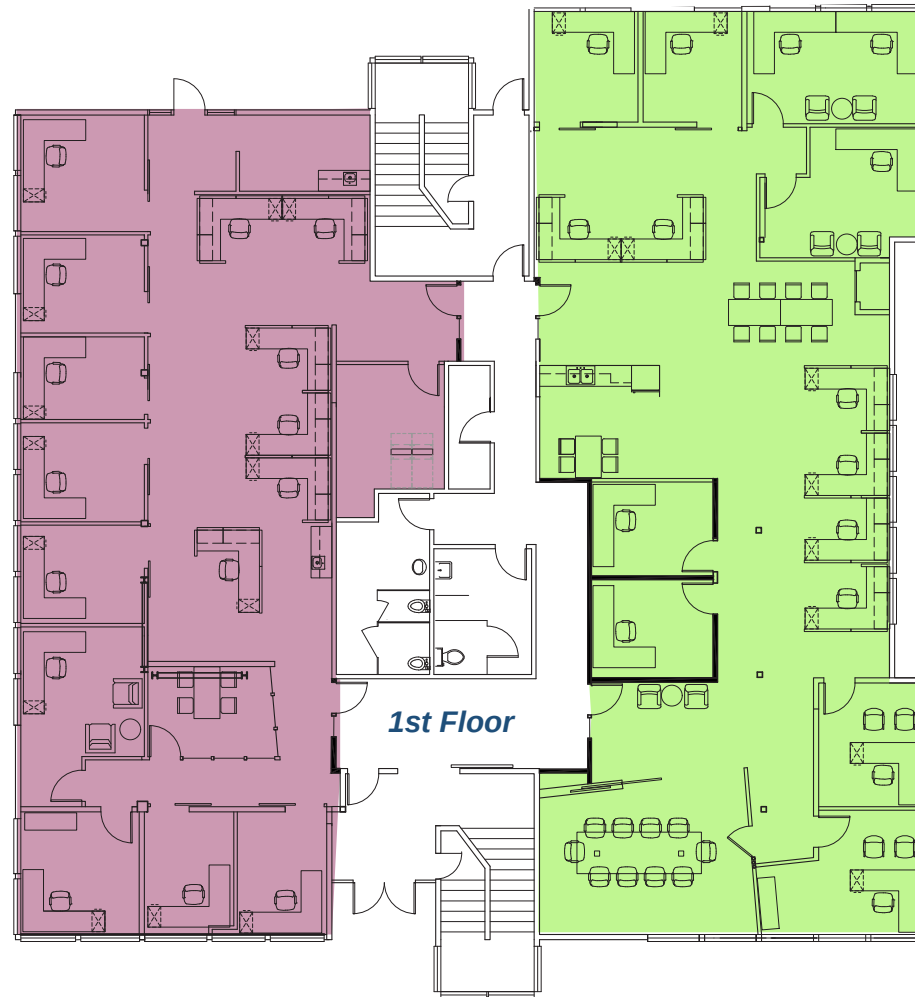
FARALLON PROFESSIONAL BUILDING

FLOOR 1 CONCEPTUAL DRAWING



FOR LEASE
Suite 107 | 3,323 RSF
\$11,768.93/Month, Full Service
Available with 60 day notice

← PARKING →



FOR LEASE
Suite 108 | 3,739 RSF
\$13,242.29/Month, Full Service
Available with 60 day notice

← PARKING →

← PARKING →

FOR SALE
Entire Building | 10,982 RSF
\$5,250,000.00
\$478.05/RSF

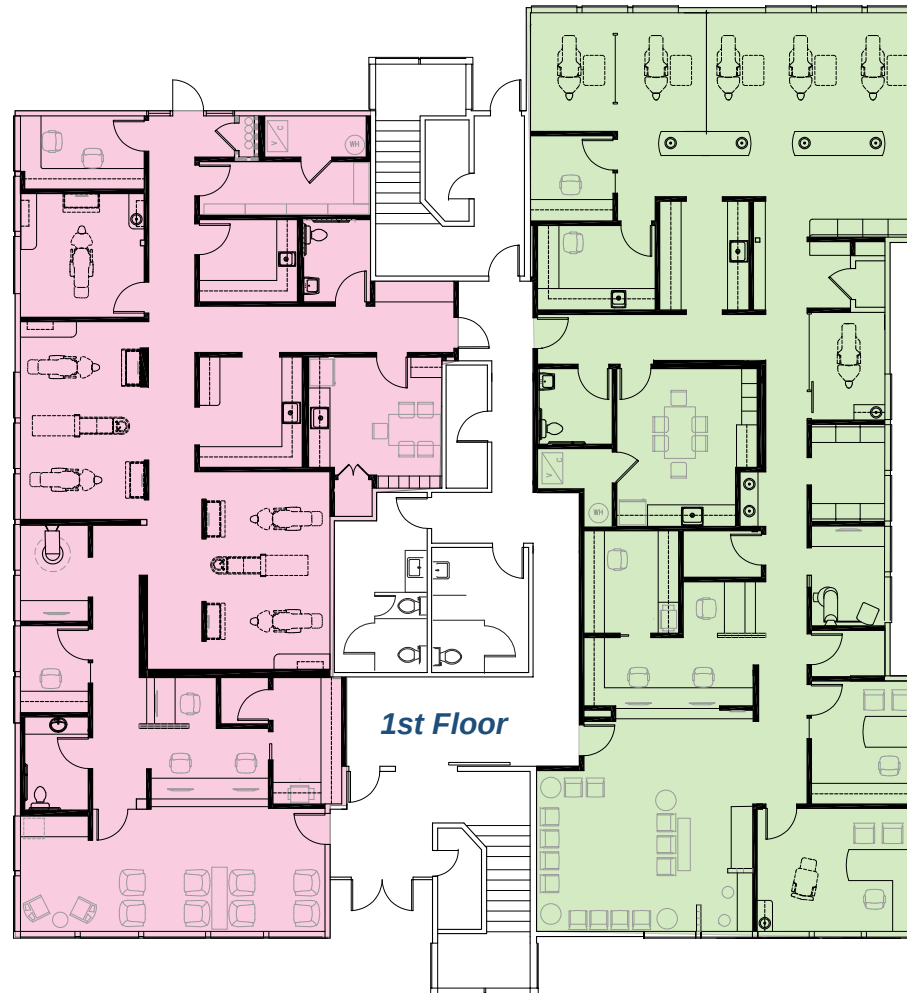
FARALLON PROFESSIONAL BUILDING

FLOOR 1 DENTAL CONCEPTUAL



← PARKING →

FOR LEASE
Suite 105 | 3,323 RSF
\$12,461.25/Month, Full Service
Available with 60 day notice
5 Operatories



FOR LEASE
Suite 106 | 3,739 RSF
\$14,021.25/Month, Full Service
Available with 60 day notice
6 Operatories

← PARKING →

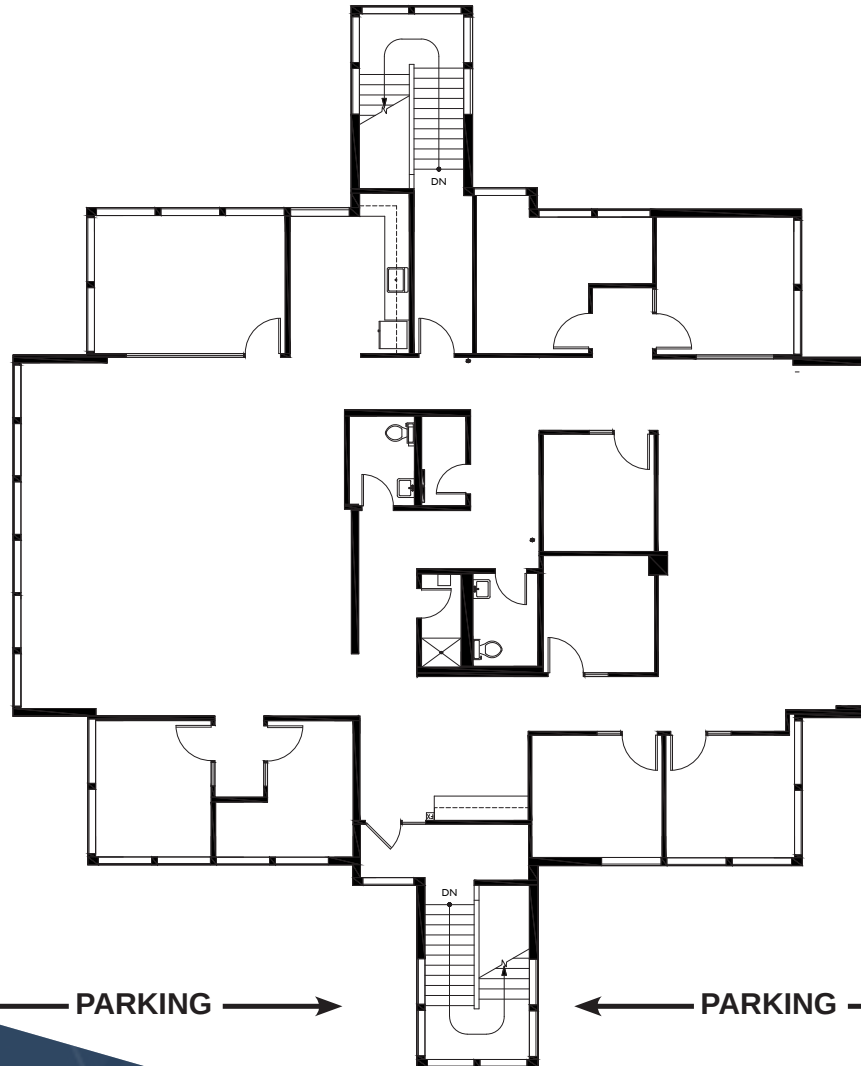
← PARKING →

FLOOR 2 AS-BUILT PLAN



← NW LOCUST STREET →
← PARKING →

For Lease
Floor 2 | 3,920 RSF
\$12,250.00/Month, Full Service
Available Immediately



↑
5th AVENUE NW
↓

← PARKING →

← PARKING →

FLOOR 2 CONCEPTUAL DRAWING

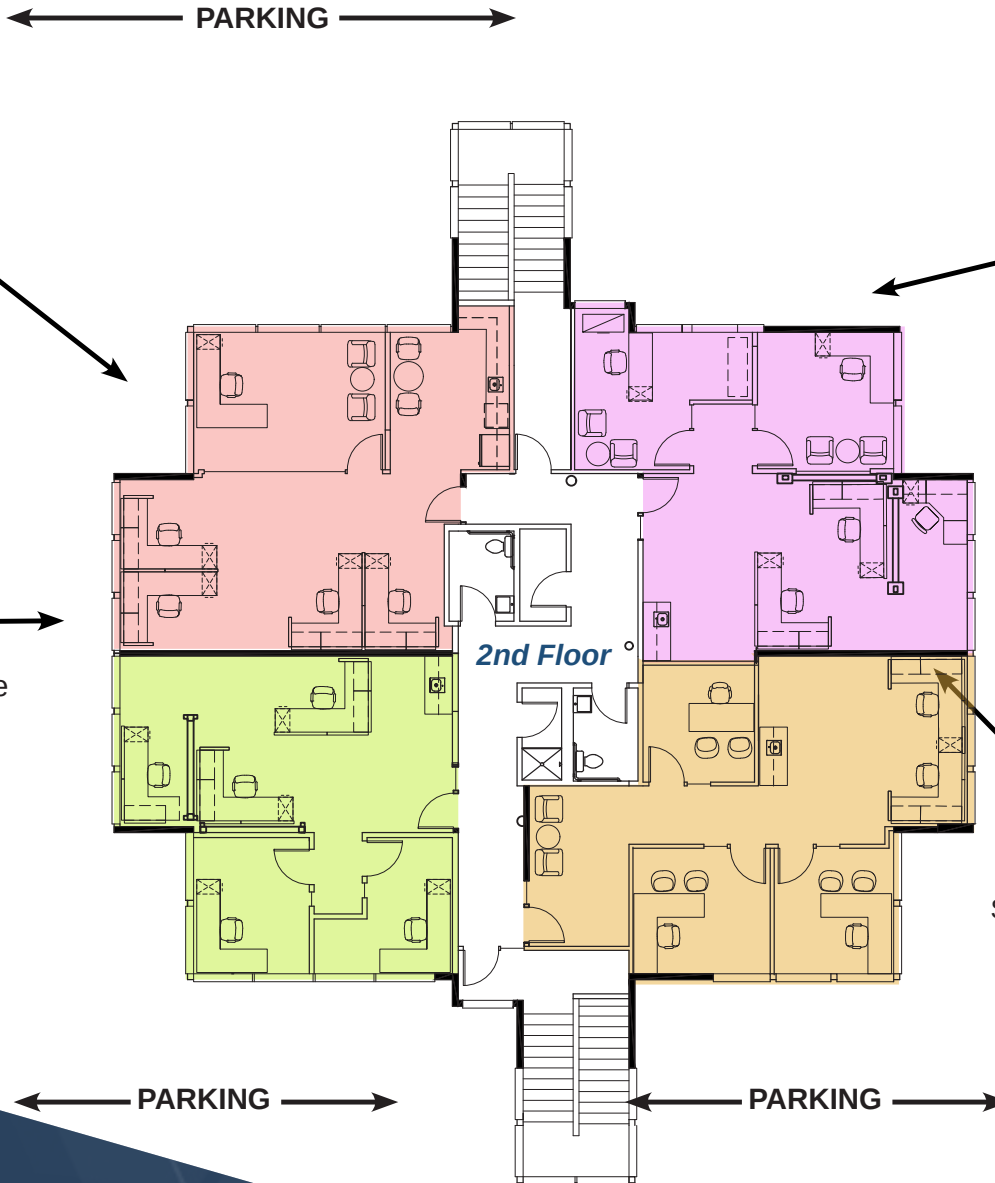


FOR LEASE
Suite 204 | 986 RSF
\$3,081.25/Month, Full Service
Available with 60 day notice

FOR LEASE
Suite 203 | 990 RSF
\$3,096.75/Month, Full Service
Available with 60 day notice

FOR LEASE
Suite 201 | 902 RSF
\$2,818.75/Month, Full Service
Available with 60 day notice

FOR LEASE
Suite 202 | 1,042 RSF
\$3,256.25/Month, Full Service
Available with 60 day notice



FOR SALE
Entire Building | 10,982 RSF
\$5,250,000.00
\$478.05/RSF

FARALLON PROFESSIONAL BUILDING

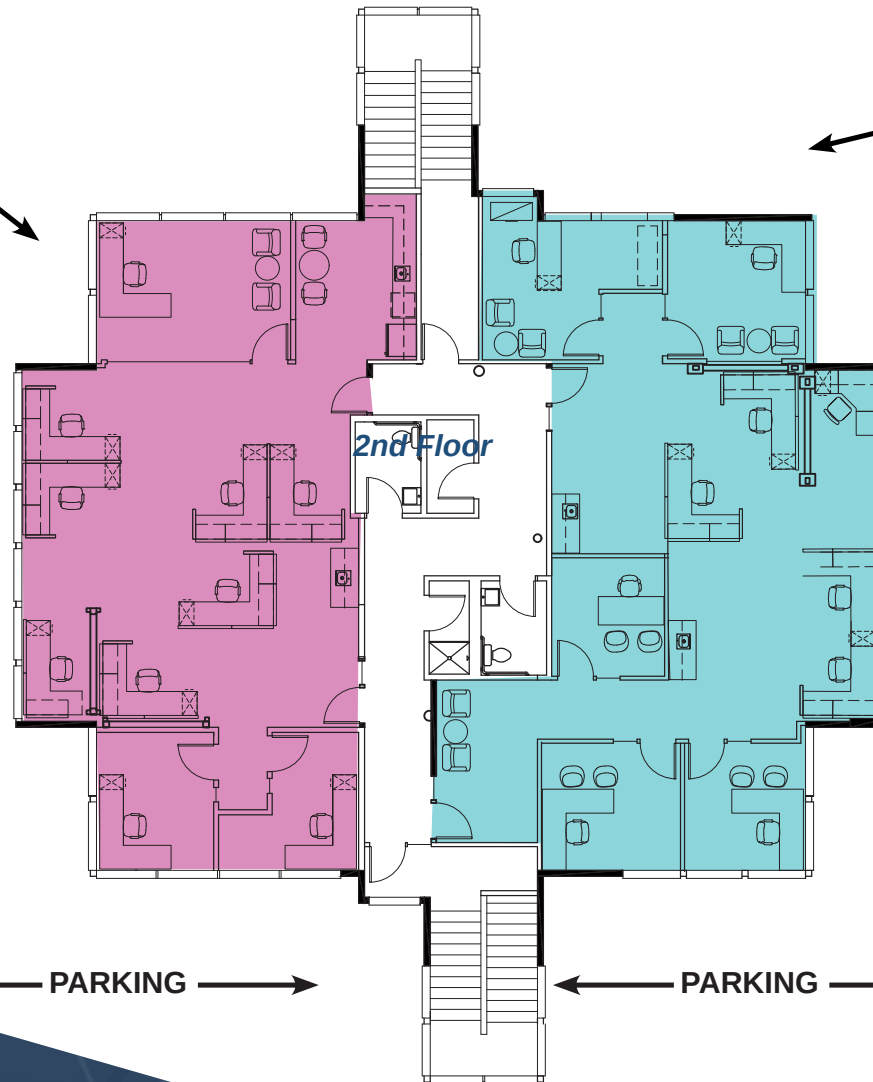
FLOOR 2 CONCEPTUAL DRAWING



← PARKING →

FOR LEASE
Suite 205 | 1,888 RSF
\$5,900.00/Month, Full Service
Available Immediately

FOR LEASE
Suite 206 | 2,032 RSF
\$6,350.00/Month, Full Service
Available with 60 day notice



← PARKING →

← PARKING →

FARALLON PROFESSIONAL BUILDING

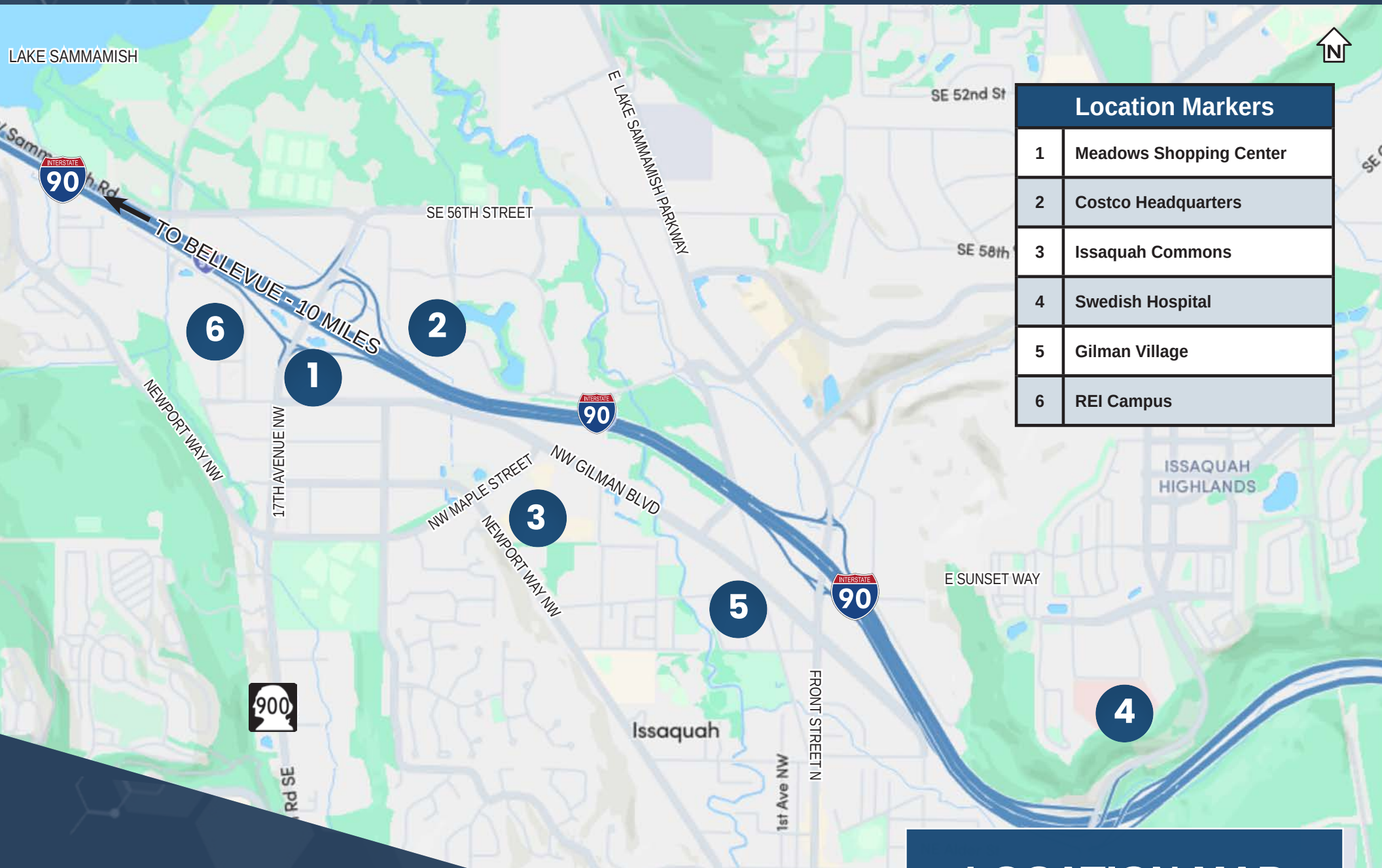
AMENITIES MAP



Nearby Amenities

1	Maurya Indian Restaurant
2	Starbucks
3	Panera
4	Five Guys Burger's & Fries
5	Tippy Cow
6	Black Duck
7	The Egg & Us
8	Issaquah Coffee Company
9	Masa Mexican Kitchen
10	Enzo's Bistro & Bar
11	Taco Bell
12	Tutta Bella
13	Chipotle
14	Potbelly Sandwich Shop
15	12th Avenue Cafe

FARALLON PROFESSIONAL BUILDING



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SALES COMPS

		Name	Date Sold	Size	Year Built	Sale Price	Price / SF	Type
Subject Property		Farallon Professional Building 975 5th Ave NW Issaquah, WA 98027	NA	10,982 SF	1991	\$5,250,000	\$478.05/SF	Office Building
(1)		5555 Lakeview Building 5555 Lakeview Dr Kirkland, WA 98033	12/31/2024	15,125 SF	2000	\$7,050,000	\$466.12 /SF	Office Building
(2)		East Gilman Office Campus - Building B 195 NE Gilman Blvd Issaquah, WA 98027	11/4/2024	8,376 SF	1997	\$4,000,000	\$477.55 /SF	Office Building
(3)		East Gilman Office Campus - Building A 175 NE Gilman Blvd Issaquah, WA 98027	6/12/2024	7,011 SF	1986	\$3,300,000	\$470.69 /SF	Office Building
(4)		Redmond Office Center, Building 1 7901 168th Ave NE Redmond, WA 98052	5/31/2024	9,120 SF	1986	\$4,500,000	\$493.42 /SF	Office Building
(5)		Moss Adams Building 385 Front St Issaquah, WA 98027	7/11/2023	6,696 SF	1980/2024	\$3,300,000	\$492.83 /SF	Office Building



FARALLON PROFESSIONAL BUILDING

PROFORMA VALUATION SUMMARY

Proforma Rent Roll:

Suite	Size (RSF)	Proforma Annual Rent
101	1,483 RSF	\$63,027.50 /Year
102	2,235 RSF	\$94,987.50 /Year
103	1,504 RSF	\$63,920.00 /Year
104	1,840 RSF	\$78,200.00 /Year
201	902 RSF	\$33,825.00 /Year
202	1,042 RSF	\$39,075.00 /Year
203	990 RSF	\$37,125.00 /Year
204	986 RSF	\$36,975.00 /Year
Total Income:	10,982 RSF	\$447,135.00 /Year

Proforma Operating Expenses:

Expense	Total	PSF
Property Taxes:	\$33,450.16	\$3.05 /RSF
Property Insurance:	\$13,689.69	\$1.25 /RSF
Repairs & Maintenance:	\$18,651.56	\$1.70 /RSF
Management:	\$16,277.01	\$1.48 /RSF
Utilities:	\$35,835.63	\$3.26 /RSF
Total Proforma Expenses:	\$117,904.04	\$10.74 /RSF

Net Income Summary:

	Total	PSF
Projected Gross Base Rental Income:	\$447,135.00	\$40.72 /RSF
Projected Gross Operating Income:	\$447,135.00	\$40.72 /RSF
Less Vacancy Rate (3.0%):	-\$13,414.05	-\$1.22 /RSF
Less Reserves (\$0.50/RSF):	-\$5,491.00	-\$0.50 /RSF
Less Total Proforma Operating Expenses:	-\$117,904.04	-\$10.74 /RSF
Projected Net Operating Income:	\$310,325.91	\$28.26 /RSF
Price:	\$5,250,000.00	\$478.05 /RSF
Plus Est. Improvement/Lease-up Costs:	\$274,550.00	\$25.00 /RSF
Total Acquisition Price:	\$5,524,550.00	\$503.05 /RSF
Proforma Cap Rate:	5.62%	

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