

# MIXED USE DEVELOPMENT OPPORTUNITY

DOWNTOWN MARYSVILLE DEVELOPMENT SITE

OFFERING MEMORANDUM



Wes Falkenberg | wfalkenberg@landadvisors.com Scott Cameron | scameron@landadvisors.com

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We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



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## PROPERTY OVERVIEW

Land Advisors Organization is pleased to offer approximately 1.77 level acres located in downtown Marysville. The property is zoned Mixed Use and offers an extensive list of allowed uses including townhomes, apartments and commercial uses. The current zoning allows for a base density of 28 dwelling units per acre which resulted in a 56 unit development showing on a conceptual density study with associated site plans. The property is located close to Interstate 5 and just minutes shopping and retail options.

### PROPERTY ADDRESS

1086 Cedar Ave  
Marysville, WA 98270

### PARCEL NUMBERS

00585600300901 & 00585600300800

### PURCHASE TYPE

Purchase & Sale Agreement

### SELLER INFORMATION

M I H Investments Inc  
6948 SE 35th St  
Mercer Island, WA 98040

### PRICE

\$1,100,000

### PROPERTY DETAILS

City: Marysville  
County: Snohomish  
Power: Snohomish County PUD  
Gas: Puget Sound Energy  
Sewer: City of Marysville  
Water: City of Marysville  
Fire: Marysville Fire District 12  
School District: Marysville School District 25  
Zoning: Mixed Use (MU)  
Lot Size: 1.77 Acres

### SELLER'S TERMS

- 5% Earnest Money Deposit
- Chicago Title

### PROPERTY HIGHLIGHTS

- 1.77 Acres zoned Mixed Use
- Excellent downtown Marysville location
- Close to Interstate 5
- Walkable to shopping and retail
- 56 unit conceptual site plan

# MIXED USE DEVELOPMENT OPPORTUNITY | AERIAL VIEW

1086 Cedar Ave, Marysville, WA 98270



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## FEASIBILITY DATA: OPTION 1 (CURRENT ZONE)

### 1086 Cedar Ave Marysville, WA 98270 (Option 1: Current Zone)

#### ALLOWED FAR

	Acres	75% Coverage (SF)	85% Coverage (SF)	Density 28 units/acre
Parcel # 0058560030-0800	0.96	31,363	35,545	
Parcel # 0058560030-0901	0.80	26,136	29,621	
Parcel #	0.00	-	-	
Parcel #	0.00	-	-	
<b>Total</b>	<b>2</b>	<b>57,499</b>	<b>65,166</b>	<b>56</b>

#### YIELD SUMMARY

RSF (Residential)	
Residential RSF	49,264 RSF
Avg. RSF (Residential Only)	880 RSF
Units	
Residential Units	56 Units
Parking	
	Required
1 bedroom or less (1.5 per unit)	33
1 Bedroom or more (1.7 per unit)	48
<b>Total</b>	<b>81</b>

#### RESIDENTIAL SF/FAR

Level	GSF	FAR SF	Core	RSF	Core %
R3	18,706	N/A	1,175	17,531	6%
R2	18,706	N/A	1,175	17,531	6%
R1	18,706	N/A	4,504	14,202	24%
<b>Total R</b>	<b>56,118</b>	<b>N/A</b>	<b>6,854</b>	<b>49,264</b>	

#### UNIT TYPES

Level	Studio	Urban 1	1 Bed	2 Bed	3 Bed	Total
R3	0	0	8	10	2	20
R2	0	0	8	10	2	20
R1	0	0	6	8	2	16
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>22</b>	<b>28</b>	<b>6</b>	<b>56</b>
<b>Unit Type Percentage</b>	<b>0%</b>	<b>0%</b>	<b>39%</b>	<b>50%</b>	<b>11%</b>	

#### IMPERVIOUS SURFACE

Site= 1.76 Acres	Acre	SF	%
Allowed (Residential)	1.32	57,499	75%
Project	1.26	54,913	72%

# MIXED USE DEVELOPMENT OPPORTUNITY | PROPERTY PHOTOS

1086 Cedar Ave, Marysville, WA 98270



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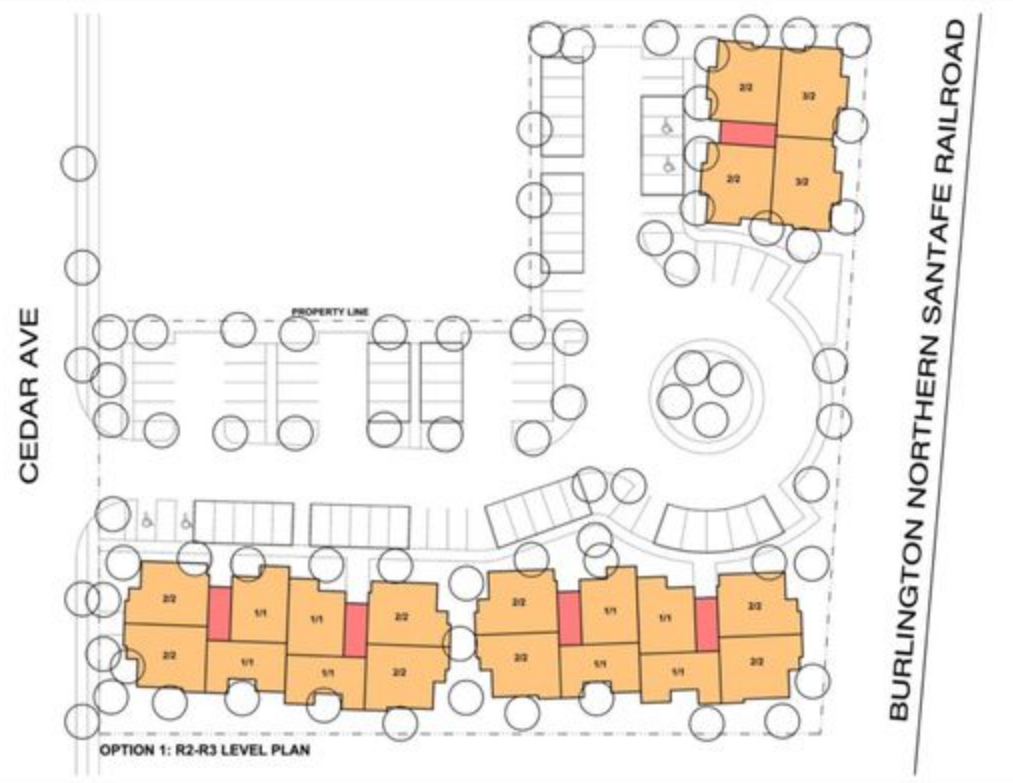
# MIXED USE DEVELOPMENT OPPORTUNITY | CONCEPTUAL APARTMENT SITE PLAN

1086 Cedar Ave, Marysville, WA 98270

OPTION 1: R1 PLAN



OPTION 1: R2-R3 PLAN



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# MIXED USE DEVELOPMENT OPPORTUNITY | EMPLOYERS MAP

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# MIXED USE DEVELOPMENT OPPORTUNITY | RETAIL MAP

1086 Cedar Ave, Marysville, WA 98270

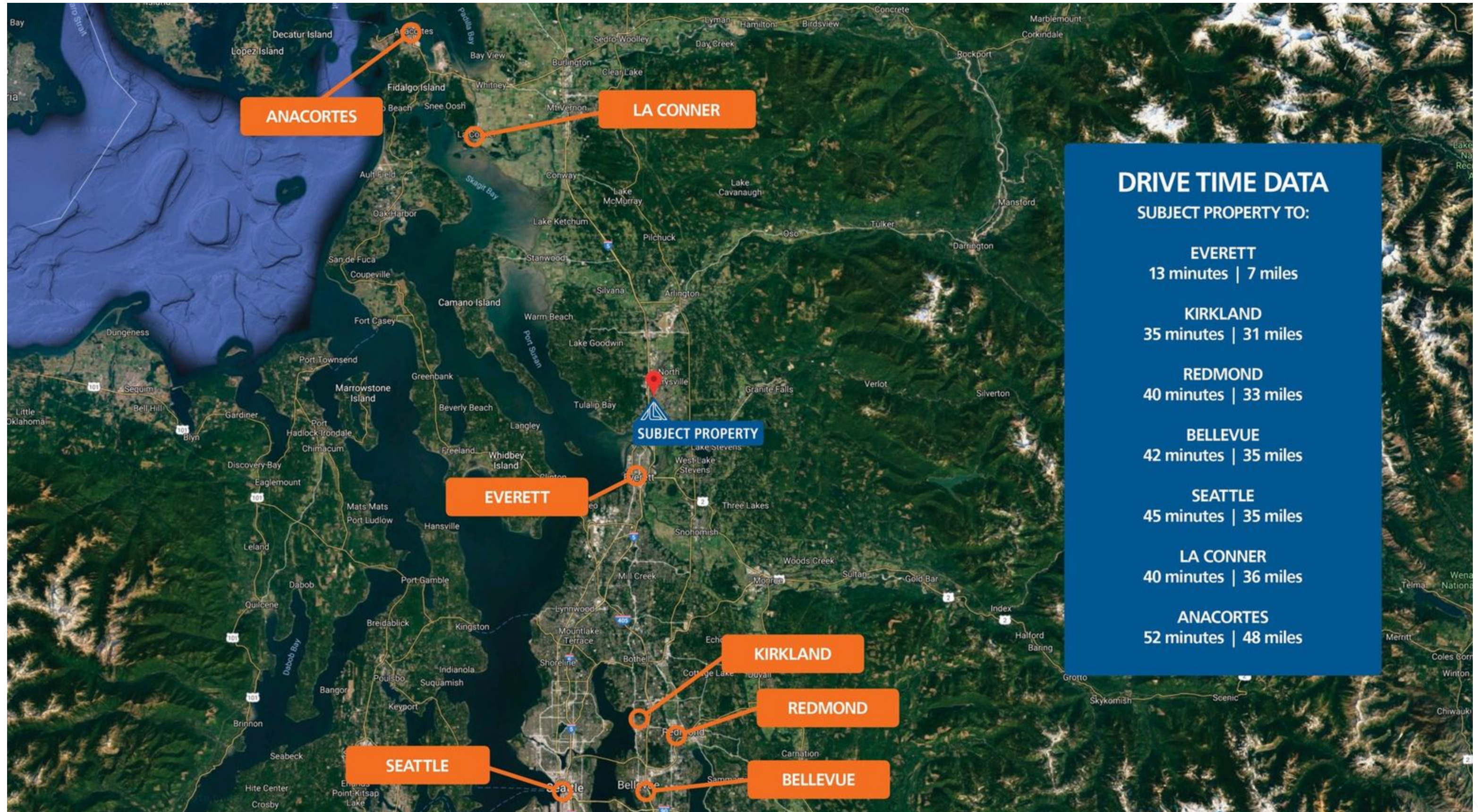


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# MIXED USE DEVELOPMENT OPPORTUNITY | DRIVE TIMES MAP

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# MIXED USE DEVELOPMENT OPPORTUNITY | SALES CONTACTS

1086 Cedar Ave, Marysville, WA 98270

The property is being marketed by Land Advisors Organization - WA Division. Seller will respond to offers, at its sole discretion, as they are received. Please contact us to submit offers.

Email offers in PDF form to [wfalkenberg@landadvisors.com](mailto:wfalkenberg@landadvisors.com) and [scameron@landadvisors.com](mailto:scameron@landadvisors.com)

Property tours are available through the listing brokers. Contact listing brokers to schedule an appointment.

Please do not hesitate to contact us should you need additional information on this opportunity.

Sincerely,



## WES FALKENBERG



Co-Founding Principal | Broker  
Land Advisors Organization  
Land Advisors - Washington Division  
425.761.6489  
[wfalkenberg@landadvisors.com](mailto:wfalkenberg@landadvisors.com)

## SCOTT CAMERON



Co-Founder/Designated Broker  
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Land Advisors - Washington Division  
425.445.0887  
[scameron@landadvisors.com](mailto:scameron@landadvisors.com)

Wes Falkenberg | [wfalkenberg@landadvisors.com](mailto:wfalkenberg@landadvisors.com) Scott Cameron | [scameron@landadvisors.com](mailto:scameron@landadvisors.com)

# MIXED USE DEVELOPMENT OPPORTUNITY | OUR TEAM

1086 Cedar Ave, Marysville, WA 98270

Located in Bellevue, the Washington Division of Land Advisors Organization covers residential and mixed-use land activity throughout Washington State. We serve a client base inclusive of land developers, homebuilders, investors, trusted advisors, mixed-use land sellers and developers, and private estate owners. Our team of experienced, trusted advisors/brokers provides our clients with specialized land-focused market knowledge, marketing, and transaction management.

Providing an expanded service offering that includes resort and hospitality experience, a capital advisory group, deep market insight and research, and cutting-edge technology, we measure our success by the satisfaction of those we do business with—one transaction at a time.



**Scott Cameron**  
Co-Founding Principal  
scameron@landadvisors.com  
425-445-0887

As a Co-Founding Principal of Land Advisors Organization-Washington Division, Scott leverages his almost thirty years of experience in the real estate industry as a trusted advisor and broker to a wide array of valued clients including publicly traded and private homebuilders, developers, investors, financial institutions, private parties and master planned community & resort developers. Scott began his career with East West Partners where he served as a sales consultant and marketing director for master planned community sales. He then became a founding partner in The Lakemont Company, an East West Partners Company. Scott later co-founded Coldwell Banker Bain New Homes and was an executive with Bennett Homes before launching the Cameron Real Estate Group in 2003, which transitioned into the Cameron Land Group in partnership with Wes Falkenberg.



**Wes Falkenberg**  
Co-Founding Principal  
wfalkenberg@landadvisors.com  
425-761-6489

Co-Founder of the Washington Division of Land Advisors Organization, Wes provides a full range of professional sales, marketing and land valuation consulting services to individual landowners, developers, and investors with single- and multi-family residential property opportunities in Washington. For each client, Wes takes the time to inspect and understand the details of the land for sale and all the factors that could impact its market value or possible uses. He draws on extensive market knowledge, research and business modeling analytics, and broad negotiating experience to guide his clients through a sometimes lengthy and complex transaction process.

While he's able and excited to assist at any point in the sales process, Wes especially enjoys projects where developers call on him early to advise and evaluate different use case scenarios, run various models and designs, and analyze comparative target markets prior to any marketing campaigns. Being involved in creating a community that comes to life and meets the needs of residents gives him the utmost fulfillment as a professional.



**Peter Strelinger**  
Land Consultant / Broker  
pstrelinger@landadvisors.com  
406-471-1337

Peter brings 40 years of expertise and experience managing master planned communities, building homes and developing over 50 properties in Wisconsin, Montana and Washington.

Peter has provided land use services to several world-class Pacific Northwest companies including; Weyerhaeuser, Saltchuk Resources, Foss Maritime, and Ilahie Investments in addition to numerous private land owners. Much of the last 20 years has been focused on timberlands, a natural evolution of Peter's employment with Port Blakely Tree Farms, Plum Creek and as a consultant and project manager with Weyerhaeuser. The result is a unique knowledge and expertise of rural timberland real estate in the Pacific Northwest.

Peter enjoys fly fishing and boating and is a member Whidbey Camano Land Trust and the Skagit Land Trust.



**Mathis Jessen**  
Broker  
mjessen@landadvisors.com  
206-963-6896

Prior to becoming a broker with Land Advisors Organization Washington Mathis was the Team Sales & Operations Coordinator for both the Residential and Rural Lands Divisions of the firm. Mathis brings a fresh perspective to the business as a team player and positive problem solver with the ability to relate to people from different backgrounds and areas. He thrives in an atmosphere where hard work, attention and responsiveness are vital.

A German native, Mathis earned his Bachelor Degree in Communications and Geography from the University of Washington. While studying at UW Mathis won national championship titles and served as co-captain in his senior year on the varsity rowing team. Following graduation, he helped build a rowing club on the east coast before joining the coaching staff at Boston University where he leveraged his international background for talent recruiting to elevate the program to its best performance in school history.

Mathis and his wife reside in Ballard and enjoy the PNW outdoors, cooking and quality time with family in Germany and/or Seattle.



**Lisa Nilsson**  
Team Coordinator  
lnilsson@landadvisors.com  
425-526-7555

Lisa brings an extensive background in sales negotiation and executive support to Land Advisors Organization from her 30 years of experience in the building industry, real estate, development and land entitlement with Toll Brothers, CamWest Development and Wallace & Wheeler Real Estate. As the Team Coordinator, Lisa brings extensive insight to field research, land sourcing and outreach programs and is adept at the finite details of land development.

Lisa's strength is being precise to ensure that all of the elements are considered while managing all of the details involved in the big picture. With a comprehensive and detail oriented style Lisa acts as both an advocate and a consultant to understand the needs and goals of all stakeholders. Lisa's forward-looking and transparent approach ensures that complications are anticipated and managed before they become problems.

Lisa and her husband have lived on the Eastside for 30 years and are both passionate about the outdoors and traveling. Lisa is a member of the Master Builders Association of King & Snohomish Counties, and along with Land Advisors Organization, is an active supporter of HomeAid Puget Sound and Augie's Quest.



## LOCAL EXPERTISE WITH A NATIONWIDE NETWORK FOR ALL YOUR LAND NEEDS

Families, community developers & homebuilders depend on Land Advisors Organization to realize maximum value for developed and undeveloped land. Families trust us to find the current market value of long-held land and work as their advocate in a successful sale or development project. Experienced builders and businesspeople rely on us to evaluate properties and reliably determine the most advantageous land uses with modern forecasts.

### Dedication

Many of our team members are former collegiate athletes and we look at working with clients as forming a team together—with dedication, energy and team support. In this ever-evolving market, knowledgeable and inexperienced clients alike appreciate our transparent communication style. We're professional straight-talkers who will help you navigate the process and always tell it like it is because we're on the same team with you.

### A Land Specialty

We're not the average real estate broker; we're a full service firm. We've spent concentrated time and worked hard getting to know the land market, properties and key players in the Pacific Northwest, and we apply that information to get the most value possible for clients as buyers or sellers. Be forewarned: we may geek out sometimes. We can't help it because the financial modeling systems we use have rewarded our clients so consistently we won't merely go with "gut feelings" or tell you what you want to hear. Our valuations usually come within 5% of the actual sale price. For us, running the numbers and using realistic data in scenarios is a valuable piece of any land puzzle.

### Satisfying Results

Clients see the greatest benefits when we advise early in a project, but even coming in later, our team will focus on closing the deal that meets the client's financial goals. We'll investigate, evaluate and most importantly listen so that our clients are satisfied at the transaction's end.