

FOR SALE
Retail Investment Opportunity

GATEWAY SHOPPING CENTER

3704 172nd St NE Arlington, WA 98223



PAUL SLEETH
EXECUTIVE VICE PRESIDENT
+1 206 223 1266
PAUL.SLEETH@COLLIERS.COM

BILLY SLEETH
SENIOR VICE PRESIDENT
+1 206 654 0522
BILLY.SLEETH@COLLIERS.COM

COLLIERS INTERNATIONAL
601 UNION STREET, SUITE 5300
SEATTLE, WA 98101
WWW.COLLIERS.COM/SEATTLE





OFFERING HIGHLIGHTS

STRONG TENANT LINE-UP

Smokey Point Shopping Center is anchored by JoAnn Fabric, Dollar Tree and DSHS—all strong credit tenants. Additional national and regionally recognized tenants include Chase Bank, Jack-In-The-Box, Safeway Fuel, Smile Now Dental and Jersey Mike's.

SHADOW ANCHORED BY SUCCESSFUL SAFEWAY

The center is shadow anchored by a strong performing Safeway providing draw and stability to the offering. Safeway ground leases the fuel pad site showing additional commitment to the site.

PROXIMITY TO I-5 INTERCHANGE

The center is located on SR 531 one block east of the I-5/SR 531 interchange. The center benefits from excellent access to I-5 and SR 531.

DOMINANT RETAIL CORRIDOR

Smokey Point Shopping Center is shadow anchored by Safeway, ½ block from Wal-Mart, 1 block from Lowe's and 3 blocks from Costco, Target, Best Buy, Michael's, Marshalls, Petco and Office Depot.

DSHS OPERATIONS ADJACENT

DSHS occupies the 31,000 square-foot office building adjacent to the leased space at Smokey Point Shopping Center. The

adjacent office space provides convenience for the tenant and customers and solidifies DSHS commitment to this location.

JOANN FABRIC RENTAL INCREASE

JoAnn Fabric's lease has a 7.5% rental increase November 2015, immediately increasing returns.

5+ YEARS OF TERM ON ANCHOR LEASES

JoAnn Fabric and DSHS expire 2021 and Dollar Tree expires 2019 providing term to the investment.

SUSTAINABLE RENTS

The anchor rents average \$11.46/sf/yr and the majority of in-line shop space rents range from \$12/sf/yr to \$20/sf/yr.

BELOW MARKET HALLMARK RENT

Hallmark's rent of \$12/sf/year for 3,324 square-feet is well below market providing upside upon lease expiration in February 2018.

NO DEBT

Smokey Point Shopping Center is being offered without any obligation to assume financing allowing investors to take advantage of today's interest rates.

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SITE PLAN



SUITE	TENANT	SF
F	JoAnn Fabric	22,684
P	DSHS	19,200
K-2	Dollar Tree	10,760
K-1	DOL	6,040
GHI	Buddy's Rents	4,550
CD	Hallmark	3,324
Pad C	Chase Bank	3,168
Pad A	Jack in the Box	2,365
J	Available	1,750
L	Family Pet	1,750
O	Dominos Pizza	1,750
E	Smile Now Dental	1,692
M	Hair Masters	1,400
N	Gutierrez Chiropractic	1,400
Pad B3	Jersey Mikes	1,350
Pad B1	Wireless to Go	1,113
Pad B2	What's Bloomin Now	1,036
Pad D	Safeway Gas	N/A
TOTAL		85,332

SAFEWAY
(NAP)

STREET NE

SAFEWAY
Gas Station

Jack in the Box

What's Bloomin Now
Flourish & More

Sprint

Jersey Mikes
SUBS

CHASE

AVAILABLE

JOANN
stores inc.

1
Dollar Tree Stores, Inc.

MISSISSIPPI STATE
Department of Social
& Health Services

FAMILY PET

HairMasters

**GUTIERREZ
CHIROPRACTIC**

Dominos
PIZZA

BUDDY'S
HOME FURNISHINGS

MISSISSIPPI STATE DEPARTMENT OF
LICENSING

Hallmark

**SMILE
NOW**
DENTAL

RETAIL TRADE AREA AERIAL



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GATEWAY SHOPPING CENTER

FINANCIALS

Address:	3704-3818 172nd St NE Arlington, WA
Year 1 As-Is NOI:	\$ 1,258,490
Price:	\$ 19,361,000
Cap Rate:	6.50%
Financing:	Free & Clear
Total Rentable Area:	85,332 SF
Land Area:	8.10 Acres*

*From the Snohomish County Assessor's Office



DEMOGRAPHICS

	5 MILE	7 MILE
Average Household Income	\$74,121	\$74,133
Population	55,014	97,324



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