

**FOR SALE**

# Northwest Business Park Redevelopment

3223 & 3225 164th Street SW, Lynnwood, WA



## Multi-family Development Opportunity

164th St just West of I-5 near Alderwood Mall

Neighbors a brand new state of the art Fred Meyer Shopping Center

### FEATURES

Ideal apartment site located near I-5 in Lynnwood, WA

Excellent Zoning: Urban Center / Unincorporated Sno County

Currently operating as a Business Park with \$25,000/mo income

Neighboring Community Transit Park & Ride with easy access to I-5

Signaled entrance on 164th St SW & exit site

Nearly 30,000 cars per day

Brand new Fred Meyer Shopping Center nearby

### CONTACT

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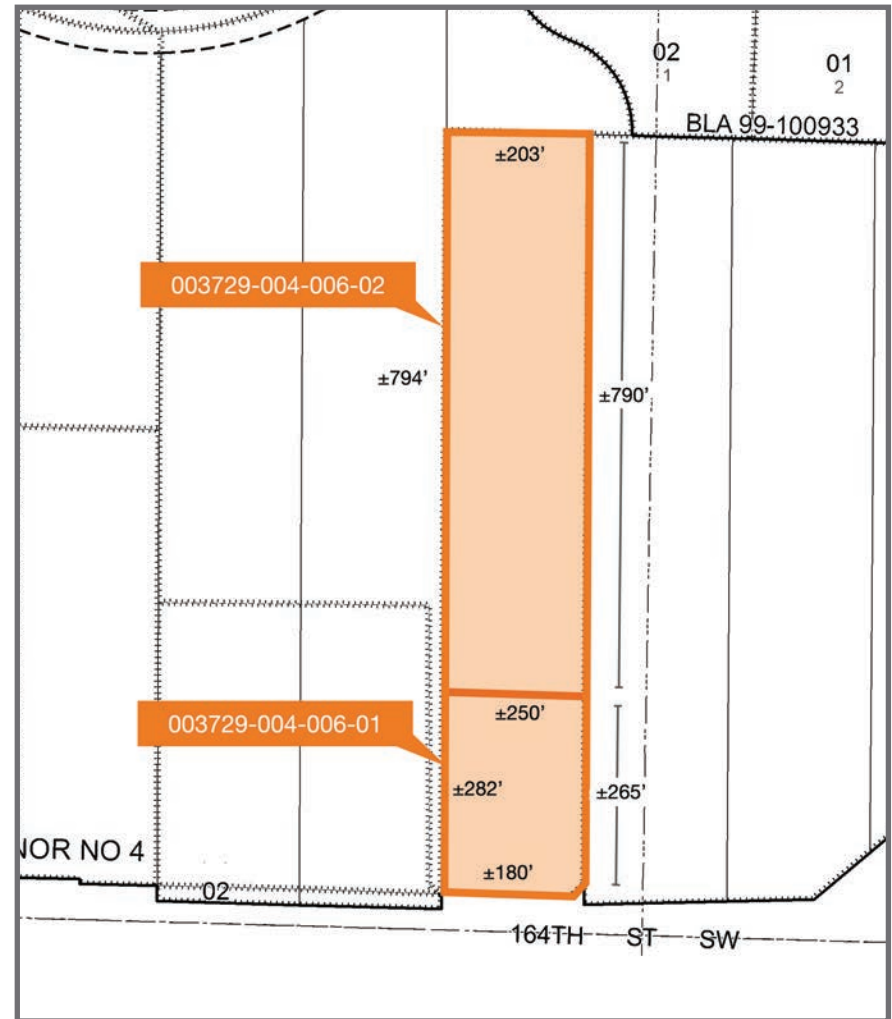
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### SITE PLAN



### PARCEL MAP



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## AERIALS



## RENT ROLL

Building 1	SIZE	RENT		EXPIRES
Sportsparts	3,614	\$2,150	Gross	1/31/2021
LifePoint Church	8,360	\$6,695	Gross	2/28/2018
Bales Restoration	3,761		NNN	6/30/2017

Building 2				
Photo Company	997	\$950	Gross	3/31/2017
Mrs. Clean	962	\$975	Gross	6/30/2017
Vacant	400		Gross	
Kitchen Cooperative	3,026	\$2,100	Gross	6/30/2017

Building 3				
Bales	16,500*	\$14,169	NNN	6/30/2017

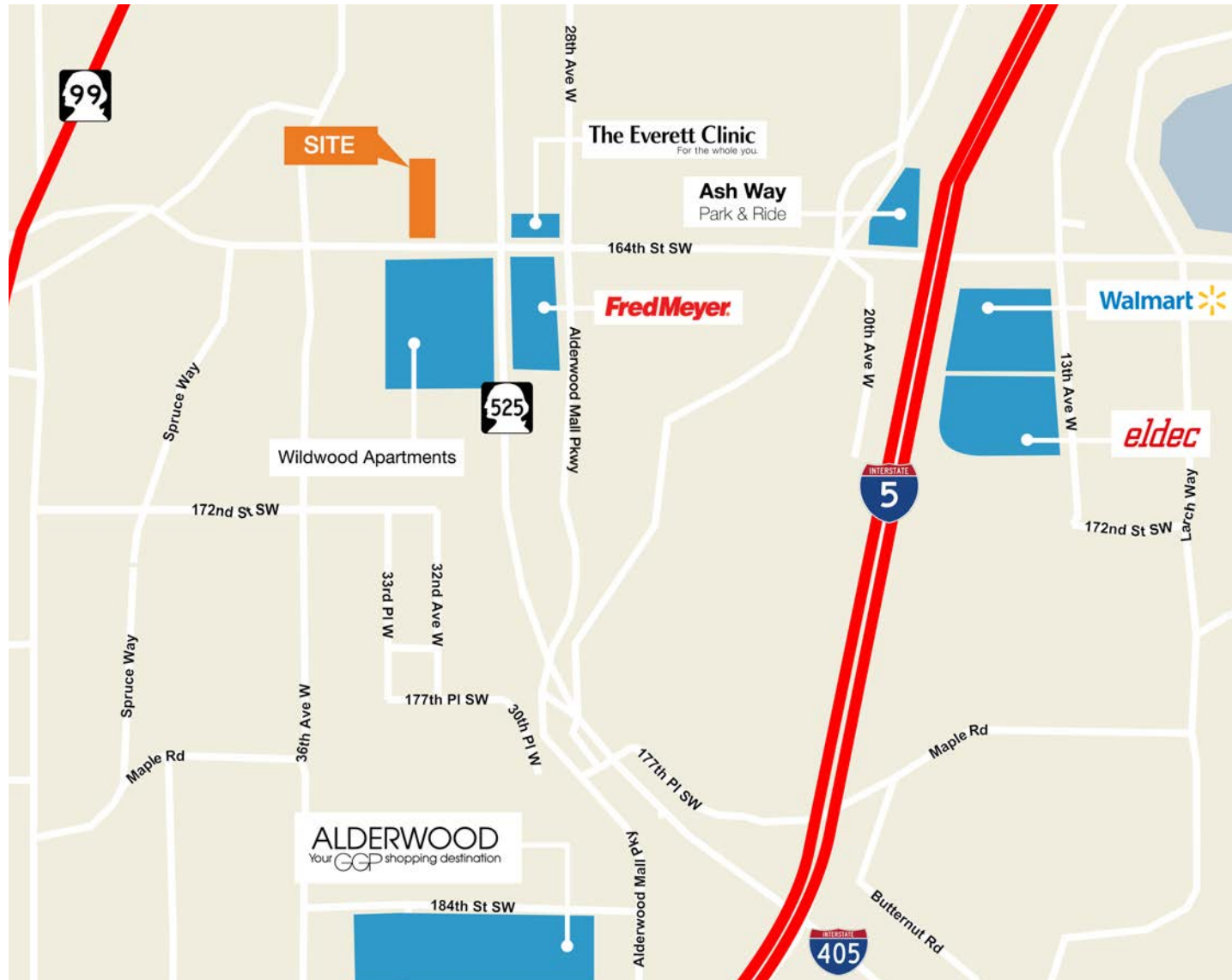
Total Rent	\$25,000/ NNN
Gross Annual Income (x12)	\$300,000
Less 3% Vacancy Reserve	\$9,000
NOI	\$291,000
<b>SALES PRICE</b>	<b>\$7,100,000</b>
Capitalized Return on Existing Use	4.1%



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## MAP OVERVIEW



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