

FOR SALE | MARYSVILLE, WA

88th & State

OPPORTUNITY: LIGHT-INDUSTRIAL DEVELOPMENT



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The Opportunity



CenturyPacific, LLLP is pleased to present this unparalleled redevelopment opportunity at a key intersection in Marysville, WA. The property, zoned Light Industrial (LI), is well-situated on the signalized hard corner of 88th Street NE and State Avenue, providing a strategic location with convenient I-5 access and outstanding visibility. The existing, activated improvements have interim value producing $\pm\$240,000$ NOI with advantageously structured lease agreements for redevelopment. At over 21 acres - with a delineated usable area of ± 9.8 acres - 88th & State is the largest of its caliber in the Marysville market. Seller financing available to qualified buyers.

PRICE

\$4,600,000

CAP RATE

5.22%

ADDRESS

3824 88th St NE
Marysville, WA 98270

SNOHOMISH CO.

APN

30052100203800

LOT AREA

± 21.4 Acres

DEVELOPABLE AREA

± 9.8 Acres

ZONING

Light Industrial (LI)
City of Marysville

PRICE PER BUILDABLE SQ.

FOOT

\$10.78

Development Opportunity



±21.4 acre parcel, ±9.8 delineated as usable

Prominent hard corner: 88th St NE & State Ave

Light Industrial (LI) zoning (outlined in photo) - 85% lot coverage

Highly-visible frontage seeing 27,000 vehicles per day (430 LF on 88th, 1,100 LF on State)

Existing access (x2) from 88th St NE

0.3 miles from I-5 exit

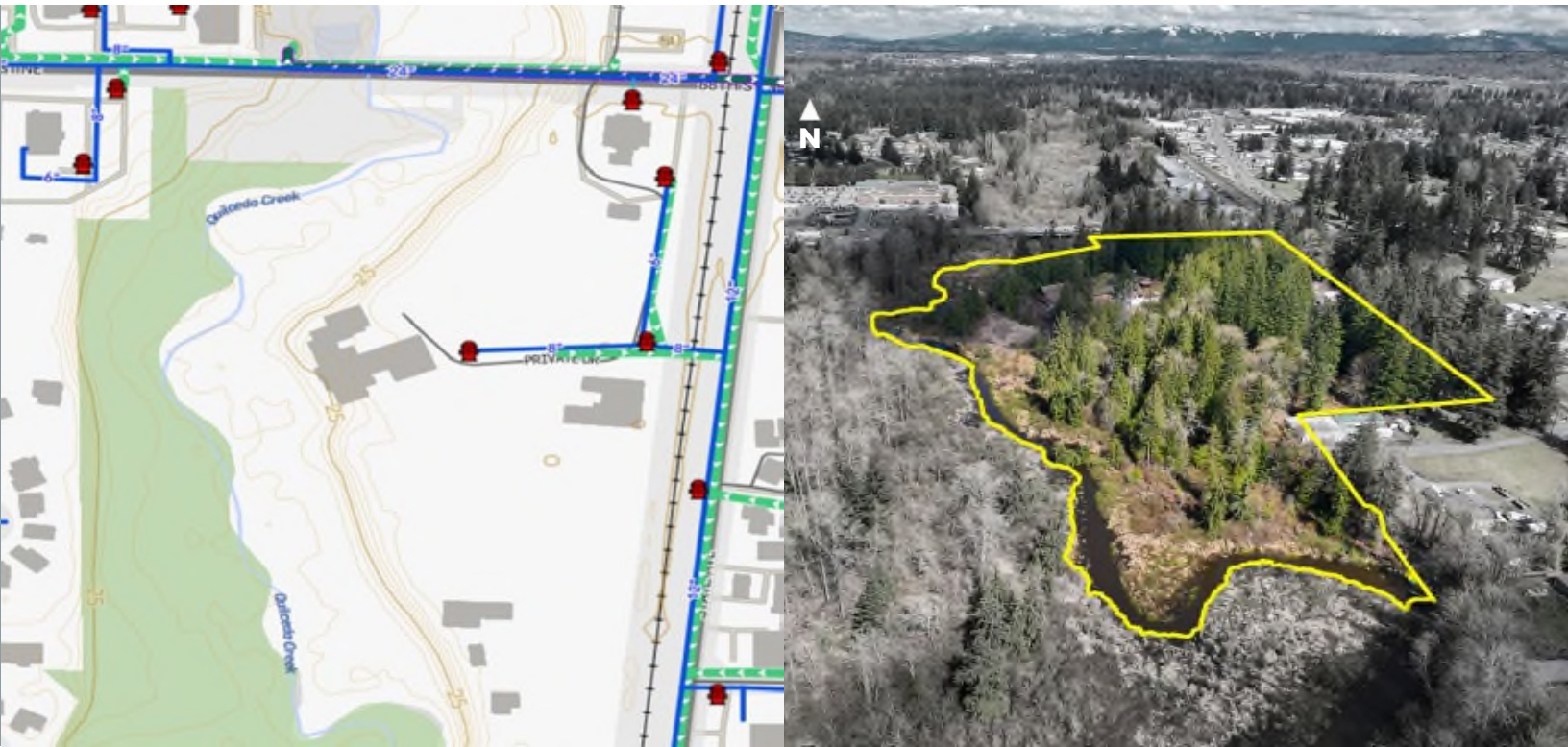
Within Marysville Commercial/Industrial Hub - ±30 National enterprises < 1.5 miles

Pre-designed potential public rail crossing at 84th & State

±\$100,000 timber value (est. \$98,000 in 2018)

±\$240,000 annual in-place NOI

Utility Information



Water 	Sewer 	Power	Natural Gas
8" water main into subject property from State Street	Sewer main (gravity flow) to State Street	Snohomish County Public Utility District (PUB)	Puget Sound Energy
6" water main branch serving north portion of property			
4 fire hydrants 			

Developable Area



In-Place Income

Rent Roll

Tenant	Suite/Address	Rentable Area	Lease End	Base Rent/Mo	NNN/Mo	Total Rent/Mo
Vermeer Mountain West, LLC	44000 88th St. NE	Building: ±9,200 SF Yard: ±19,000 SF	12/31/2026+	\$10,400	\$850	\$11,250
State Roofing, Inc.	3922 88th St. NE	±5,330	7/30/2030*	\$3,837	\$450	\$5,400
Infinity Solar USA	3930 88th St. NE	Building: ±1,728 SF Yard: ±24,400 SF	10/31/2027*	\$4,600	\$628	\$5,228
Total		Bldg: ±16,258 SF Yard: ±43,400 SF		\$19,950	\$1,928	\$21,878/Mo

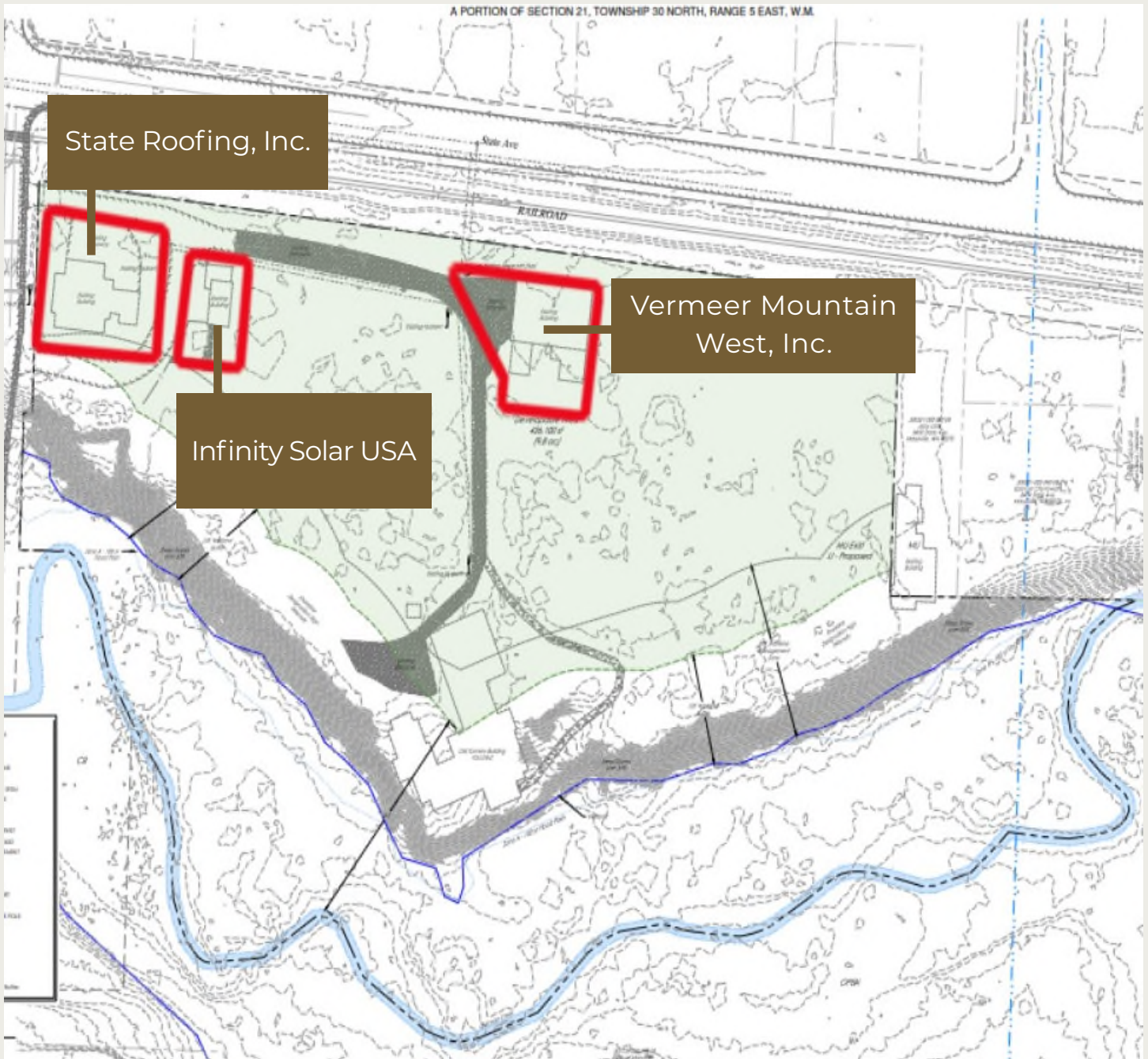
Strong in-place income

Advantageous lease term alignment for redevelopment

+Vermeer Mountain West, LLC may extend for a term of six additional months, through 6/30/2027

*Landlord favorable termination option in the event of redevelopment/owner occupation

Leasehold Encumbrances



***Outlines of leased premises are approximate, buyer to verify**

Area Amenities

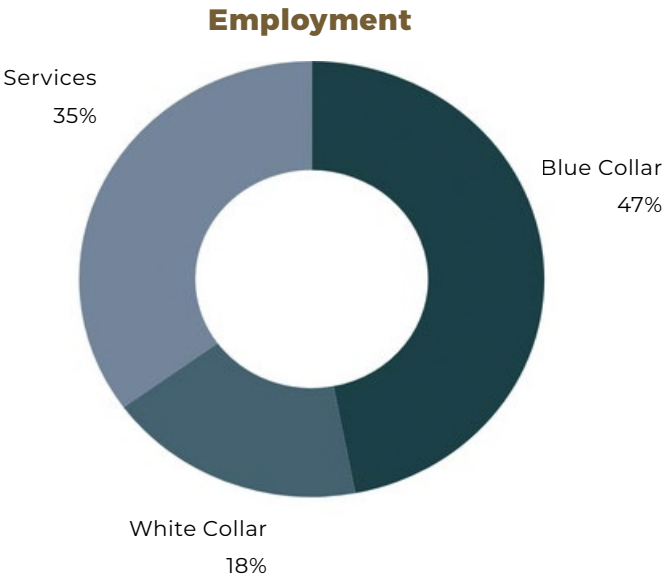
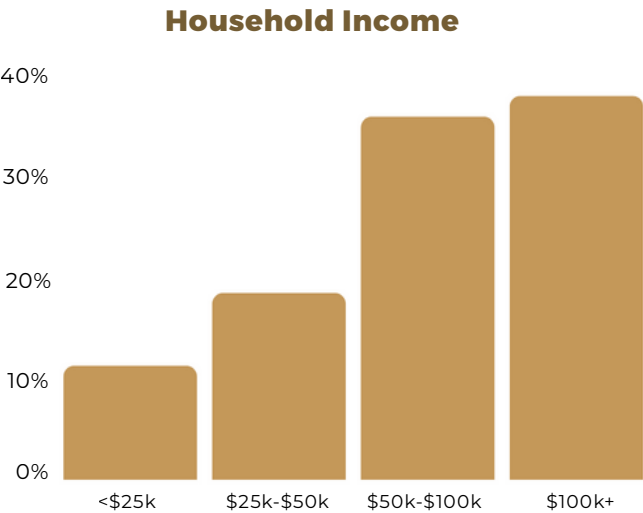
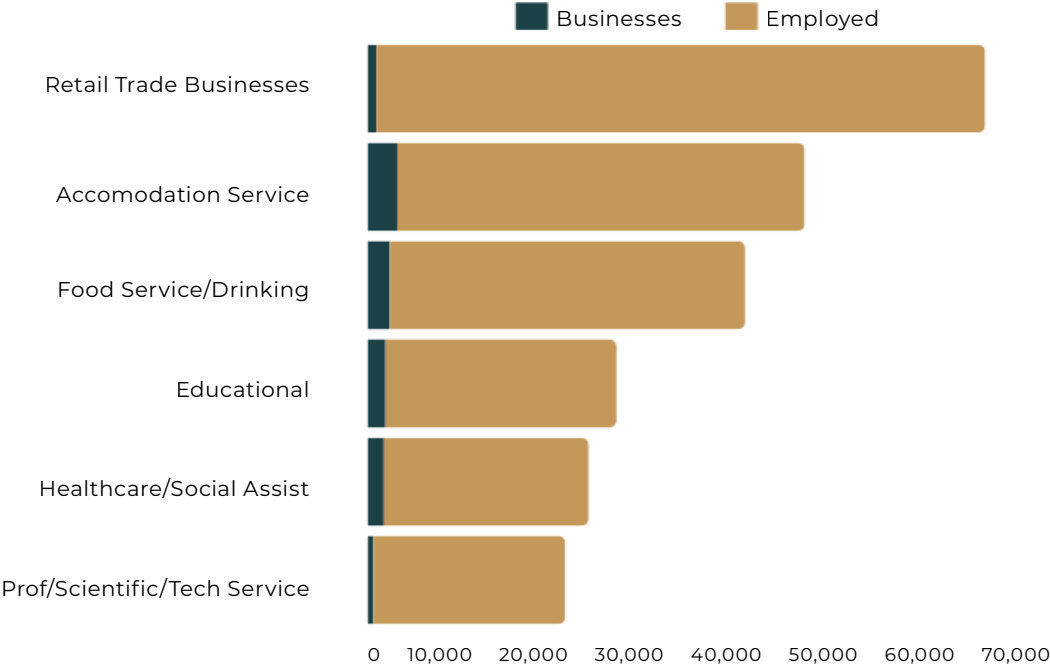


WaFed Bank - 0.2 mi
7-Eleven - 0.2 mi
Desert Sun - 0.2 mi
Interstate 5 - 0.3 mi
Holiday Inn - 0.3 mi
Enterprise Rent-A-Car - 0.3 mi
Sunbelt Rentals - 0.4 mi
Les Schwab Tire Center - 0.5 mi
McDonald's - 0.7 mi
Walmart - 0.7 mi
Grocery Outlet - 0.7 mi
Ivar's Seafood Bar - 0.8 mi
Fred Meyer - 0.8 mi
T-Mobile - 0.8 mi
Home Depot - 1.0 mi
Panera Bread - 1.0 mi
Cabela's - 1.1 mi
76 Gas Station - 1.1 mi
Tulalip Resort - 1.4 mi

Haagen Pharmacy - 0.2 mi
Shell Service Station - 0.2 mi
Starbucks - 0.2 mi
Applebee's Grill + Bar - 0.2 mi
Jersey Mike's Subs - 0.2 mi
Chick-Fil-A - 0.2 mi

Area Demographics

CITY, STATE
Marysville, WA
POPULATION
72,827
POPULATION GROWTH RATE
0.55%





CENTURY PACIFIC

Over 30 Years of Client-Focused
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