

OFFERING MEMORANDUM

SHOPPING CENTER FOR SALE

6812 196th St SW
Lynnwood, WA 98036

PRESENTED BY



**COLDWELL BANKER
COMMERCIAL**
DANFORTH

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FINANCIAL OVERVIEW

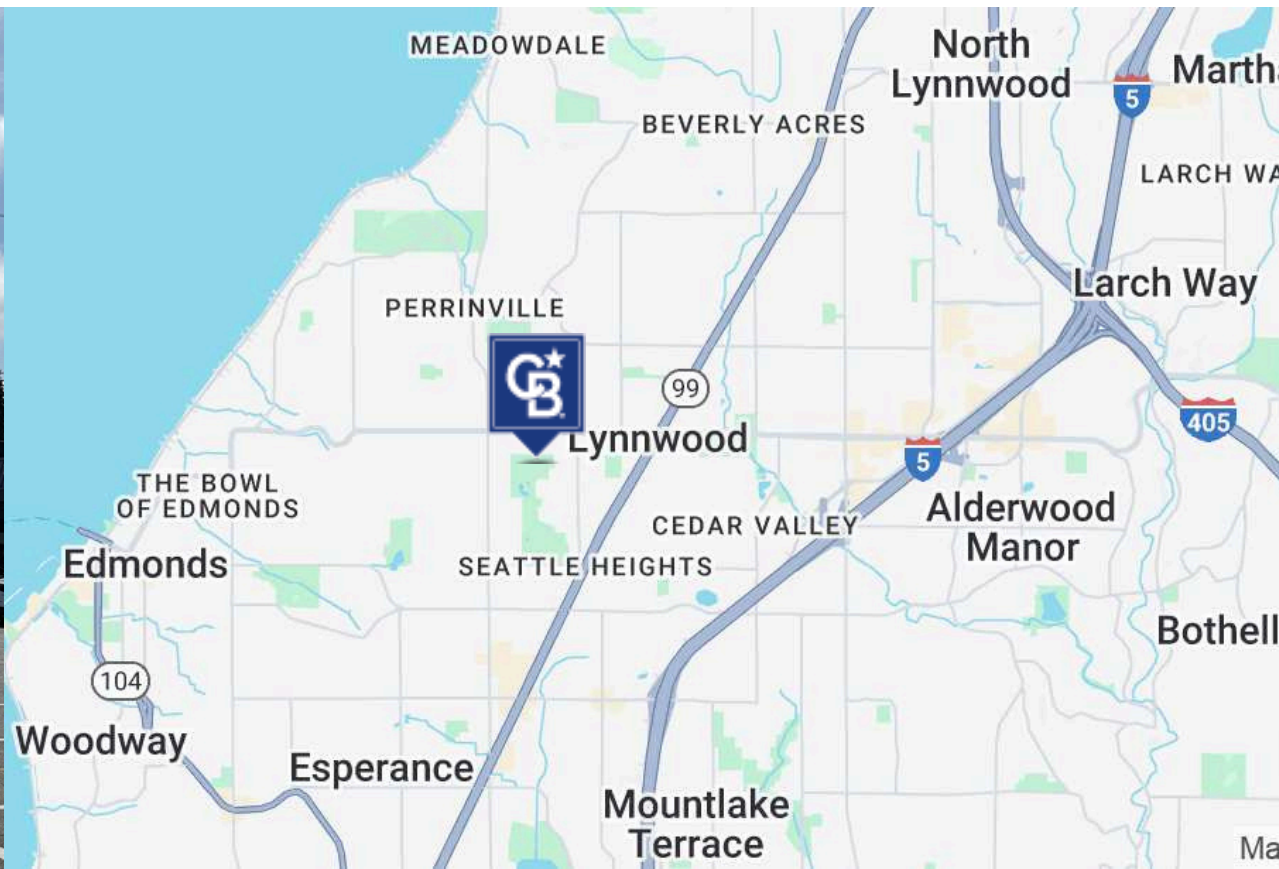
- Purchase Price: Call broker for pricing
- NNN Expenses: \$6.75 SF/yr
- Gross Annual Income: \$216,900
- Actual Expenses: \$51,940
- Net Annual Income: \$164,960



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PROPERTY HIGHLIGHTS

- Large dedicated pylon signs for each tenant and prominent building signage
- Easy access with left in on 196th
- Traffic counts: 20,260 VPD
- 25 parking stalls (3/1,000 SF)
- Tenants include successful restaurant, long term flooring tenant, and new mini mart
- Seller Financing available up to \$1 Million
- Property had recent environmental clean up completed. Positive letter from Dept of Ecology, NFA not processed yet.



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ENVIRONMENTAL

- Owner recently completed voluntary clean-up of 91 tons of polluted soil behind the building from small dry cleaner contamination. Contamination found in a small section beneath the building was left intact to protect the structure of the building.
- A positive letter from the Department of Ecology confirmed that soil extracted during the cleanup did NOT require special disposal based on reported contaminant levels.
- Department of Ecology informed the owner in 2017 that the site was contaminated but had not requested / determined if further cleanup is required - no cleanup mandate has been imposed on the owners to date.
- Indoor / Outdoor air sampling concluded no soil vapors are present.
- Phase 2 and details of clean-up process and outcome evaluation from environmental engineers is available.
- *Prospective buyers should review the available environmental information and conduct independent due diligence. No representation or warranty is made regarding future regulatory requirements or determinations.*



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CURRENT RENT ROLL

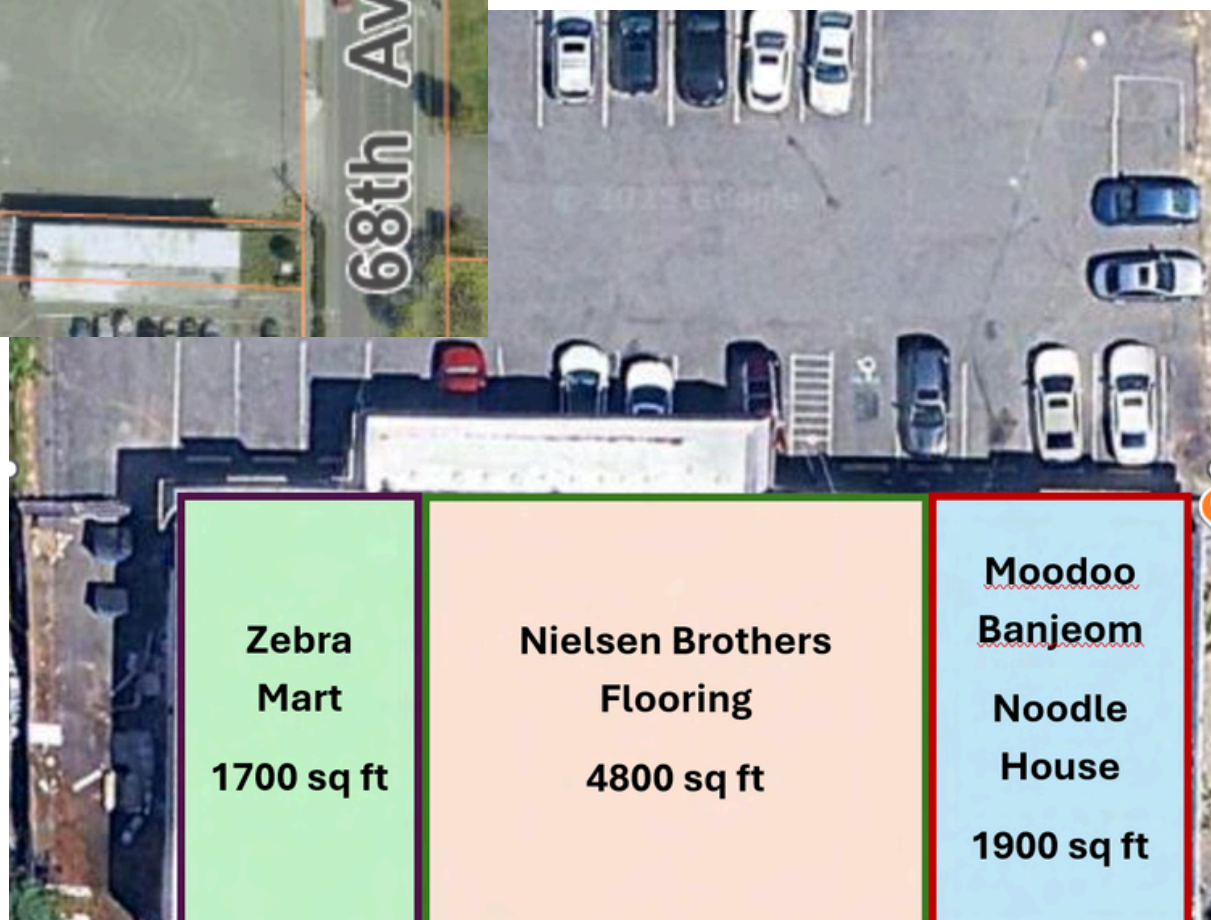
Tenant	Size (SF)	Lease Expiration	Base Rent PSF/YR 2026	Base Monthly Rent	Annual Net Rent	Total NNN PSF/YR w/ Water	Gross Annual Rent	Gross Monthly Rent
Modoo Banjeom	1,900	12/31/2030	\$28.00	\$4,433.33	\$53,200	\$13.07	\$78,025	\$6,502
Neilsen Brothers	4,800	Month-to-Month	\$12.00	\$4,800.00	\$57,600	\$6.75	\$90,000	\$7,500
Zebra Mini Mart	1,700	6/30/2031	\$22.00	\$3,116.67	\$37,400	\$6.75	\$48,875	\$4,073
TOTAL RENT	8,400	—	—	\$12,350	\$148,200	\$68,700	\$216,900	\$18,075

Expense	Rate / Basis	Annual Expense	Income	
Management (5%)	—	(\$10,845)	Gross Annual Income	\$216,900
Utilities and Repairs		(\$18,507)	Less: Expenses	(\$51,940)
Taxes	—	(\$14,458)	NET ANNUAL INCOME	\$164,950
Insurance	—	(\$6,329)		
TOTAL EXPENSES	\$6.18/SF	(\$51,940)		

**INTERIOR
PHOTOS**



AERIAL



NEARBY AMENITIES

Traffic Drivers

- Light Rail Station 1 mile away
- Lynnwood City Hall
- Edmonds College
- High end car dealerships - Lexus, Lincoln, Porsche, Mercedes

Grocery

- Costco
- Trader Joes's
- Safeway
- TNT
- QFC



DEMOGRAPHICS MAP

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,324	5,697	17,622
Average Age	40	40	42
Average Age (Male)	39	39	40
Average Age (Female)	42	42	43

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	574	2,490	7,368
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$72,099	\$73,029	\$94,996
Average House Value	\$607,342	\$621,671	\$685,263

2020AmericanCommunitySurvey (ACS)

