

# Rare Multi-Family Investment/Development Opportunity

MARYSVILLE, WA



OFFERING MEMORANDUM

**KW COMMERCIAL**

11109 Slater Avenue NE  
Kirkland, WA 98033

*PRESENTED BY:*

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## Executive Summary



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$950,000
<b>NUMBER OF UNITS:</b>	4
<b>LOT SIZE:</b>	2.42 Acres
<b>BUILDING SIZE:</b>	4,564
<b>ZONING:</b>	R6
<b>MARKET:</b>	Marysville
<b>PRICE / SF:</b>	\$9.01 PSF (land only)

### PROPERTY OVERVIEW

Looking for an investment or development property? This one is it! Secluded 2.42 acres zoned R6 with 4 legal, non-conforming manufactured homes included in sale (3 currently rented). Public sewer at street. Let the rents pay your expenses, while you plan the development of this R6 zoned property. Upside is in development and bringing in sewer - manhole is in driveway. Approximately \$9 per square foot (land only - for calculating potential subdivision development). Tenants pay electricity and maintain their own yards. Landlord pays water/trash/recycling. Secure this for your portfolio. \*Buyer to verify use, utilities, future use, zoning, size, etc to their own satisfaction.\*

### LOCATION OVERVIEW

Located 35 miles outside of Seattle, Marysville has grown into a bedroom community of Washington's largest city. The property lies near the banks of Possession Sound and in close proximity to several lakes and idyllic parks. Grocery stores, big box retailers, and several schools are a short distance away.

### PROPERTY HIGHLIGHTS

- Perfect investment property
- Renters pay your mortgage for you
- Month to month leasing creates a value-add opportunity
- 4 rental units with opportunity to subdivide into estate lots, or subdivide into a single or multi-family subdivision

## Property Details

### SALE PRICE

**\$950,000**

### LOCATION INFORMATION

Building Name	6227 Grove Street, Marysville, WA
Street Address	6227 Grove Street
City, State, Zip	Marysville, WA 98270
County/Township	Snohomish
Market	Marysville

### BUILDING INFORMATION

Building Size	4,564 SF
Year Built	1970
Load Factor	Yes

### PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Mobile Home Park
Zoning	Multi-Family, Residential
Lot Size	2.42 Acres

# Rent Roll And Expenses

## RENT ROLL

UNIT NUMBERS	UNIT BEDS	UNIT BATHS	UNIT SIZE	CURRENT RENT	CURRENT RENT PER SF
B	2	2	924	\$1,100	\$1.19
C	3	2	1,336	\$1,400	\$1.05
D	2	2	1,056	\$1,150	\$1.09
E	3	2	1,248	\$1,400	\$1.12
<b>TOTALS</b>			<b>4,564</b>	<b>\$5,050</b>	

## LANDLORD FIXED EXPENSES

2020 Expenses - water, garbage, recycling, surface water (bi-monthly)	\$3,856.00
2020 Total:	\$3,856.00
2021 property taxes	\$2,667.00
2021 manufactured home taxes	\$685.00
2021 Total:	\$3352.00

## DETAILS

Tenants pay electric and maintain yards. Manhole located in driveway easement; units currently on septic.



## Property Photos



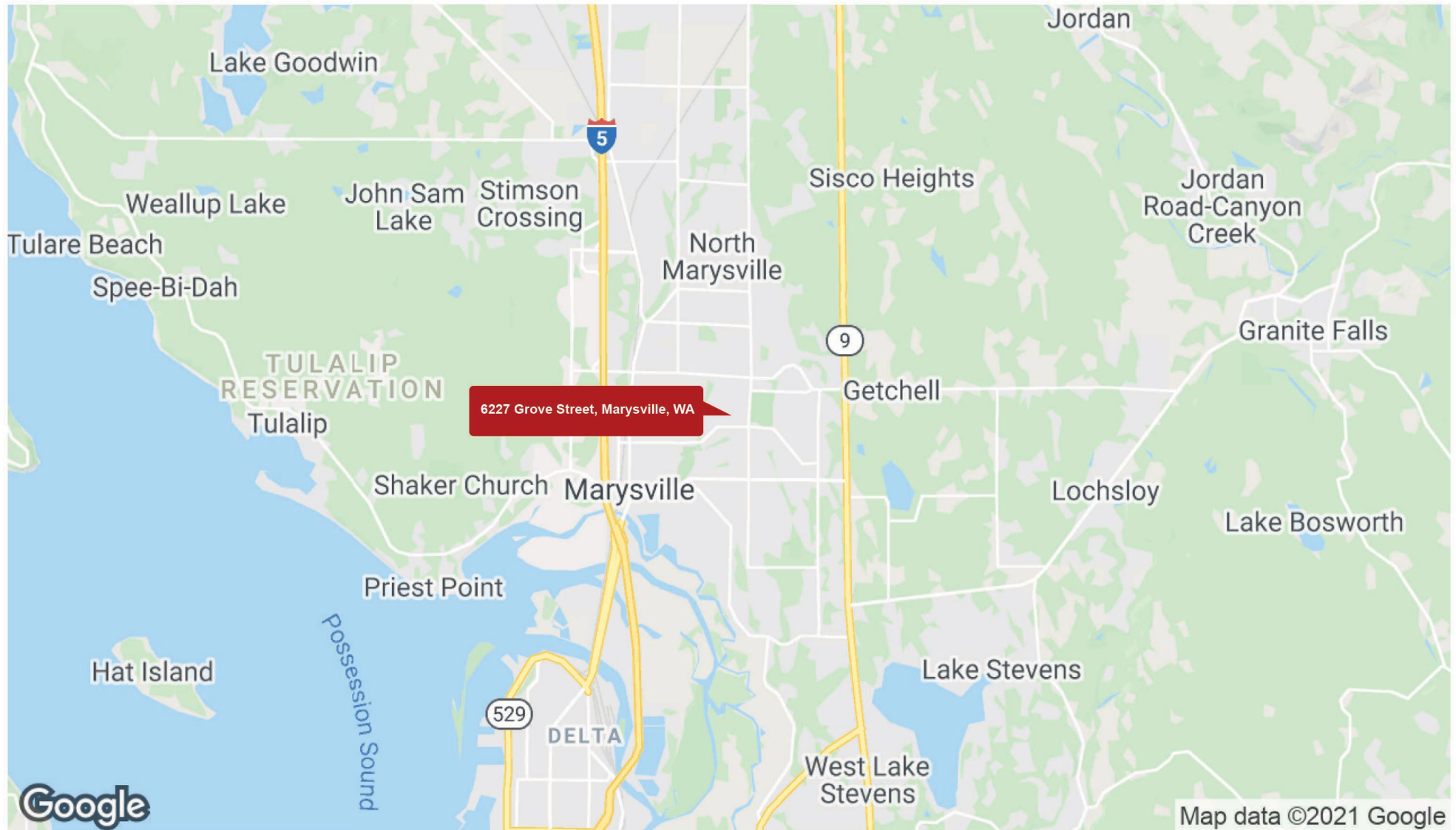


## Rental Photos - 4 Manufactured Homes

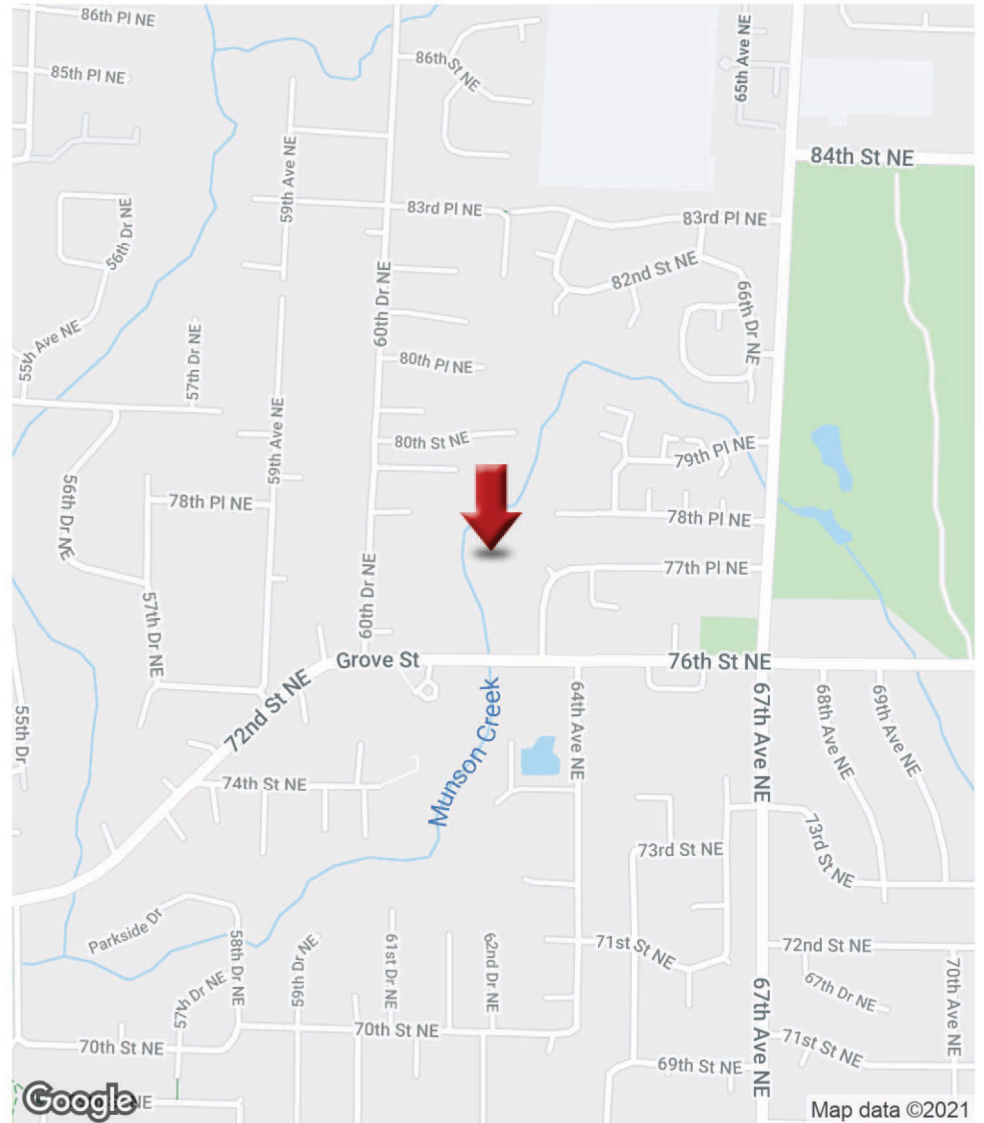
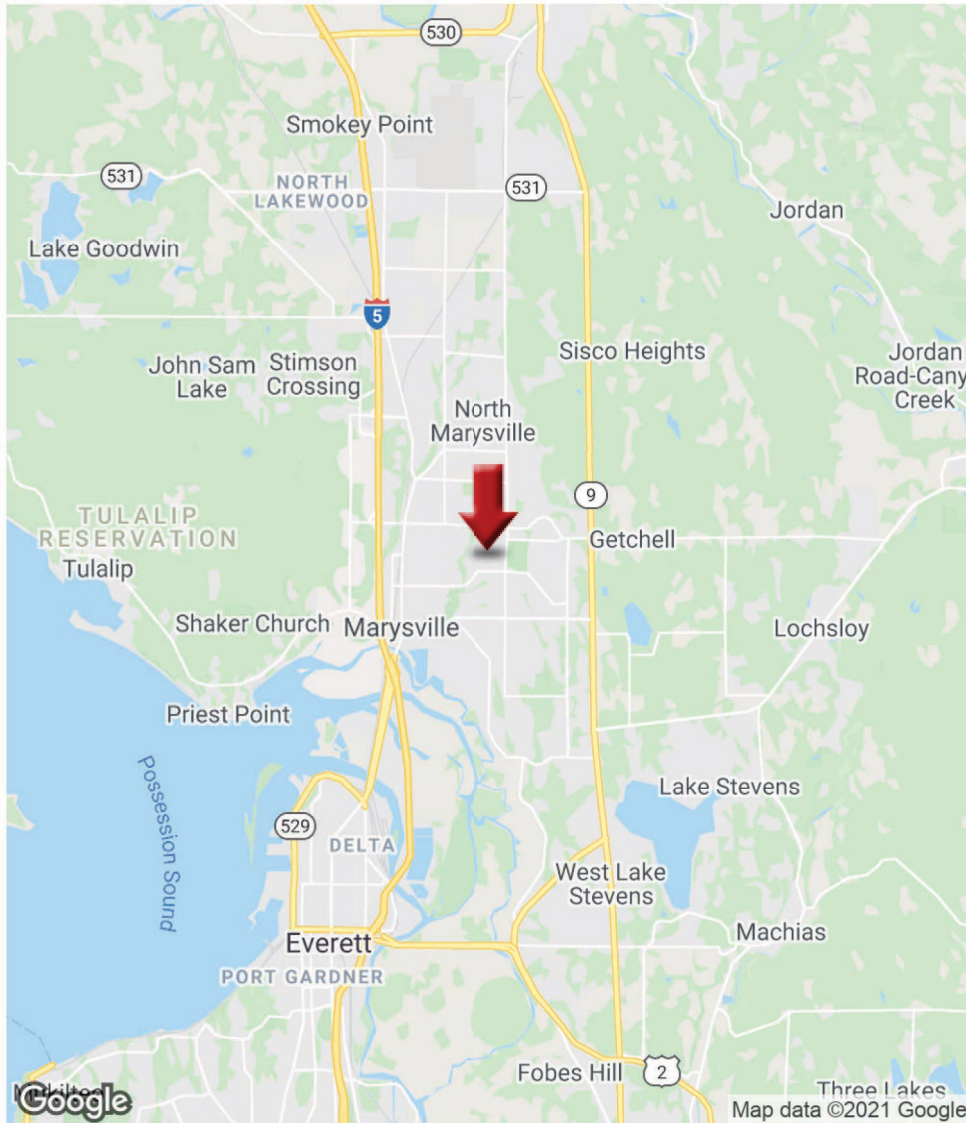




## Regional Map



## Location Maps



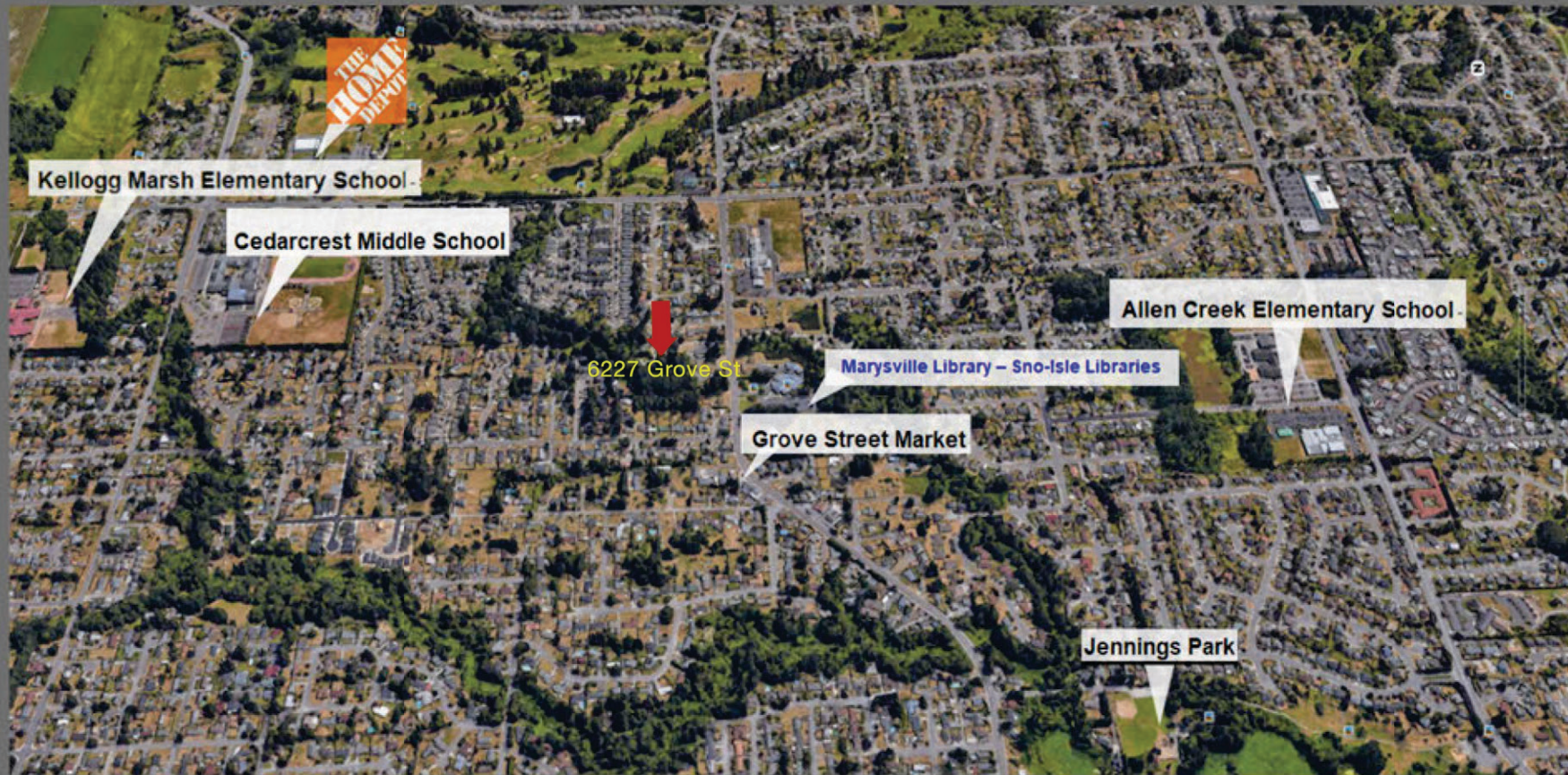


## Retailer Map





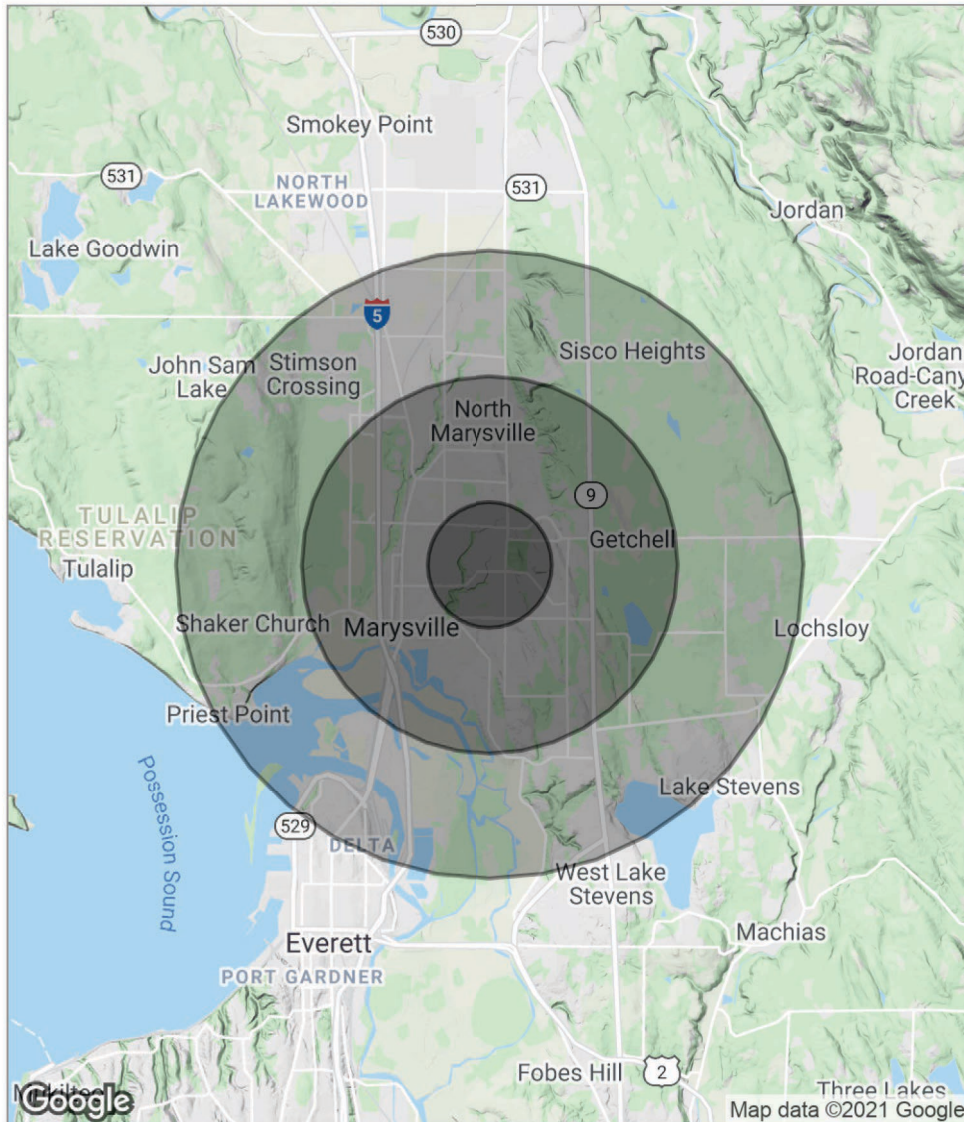
## Notable Locations



6227 GROVE ST, MARYSVILLE 98270



# Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	14,267	63,700	99,189
Median Age	34.0	34.3	34.4
Median Age (Male)	33.0	33.3	33.7
Median Age (Female)	35.0	35.6	35.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,963	23,360	35,706
# Of Persons Per HH	2.9	2.7	2.8
Average HH Income	\$75,030	\$69,351	\$72,361
Average House Value	\$262,259	\$276,982	\$304,196

\* Demographic data derived from 2010 US Census

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