

FOR SALE

19820 40th Ave W
Lynnwood, WA 98036



36,000 CPD



196TH AVE SW



40TH AVE W



15,000 CPD

ALDERWOOD MALL BLVD



158,000 CPD



LYNNWOOD REDEVELOPMENT SITE

First Western Properties—Tacoma Inc. | 253.472.0404
6402 Tacoma Mall Blvd, Tacoma, WA 98409 | fwp-inc.com

19820 40TH AVE W:

LAND: 2.48 ACRES (108,029 SF)

PRICE: \$10,500,000

CURRENT NOI: \$359,045

CAP RATE: 3.42%

LAND PRICE: \$97.20 PSF

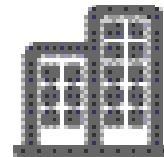
- Hotel / Multi-Family opportunity
- Per previously completed apartment analysis: 316 rooms
- Current building - 31,976 SF
- Parcel # 00372600701310
- Moments from Alderwood Mall
- Close proximity to Lynnwood Convention Center
- Easy access to I-5 and I-405
- On the path of new light rail coming soon!



Population



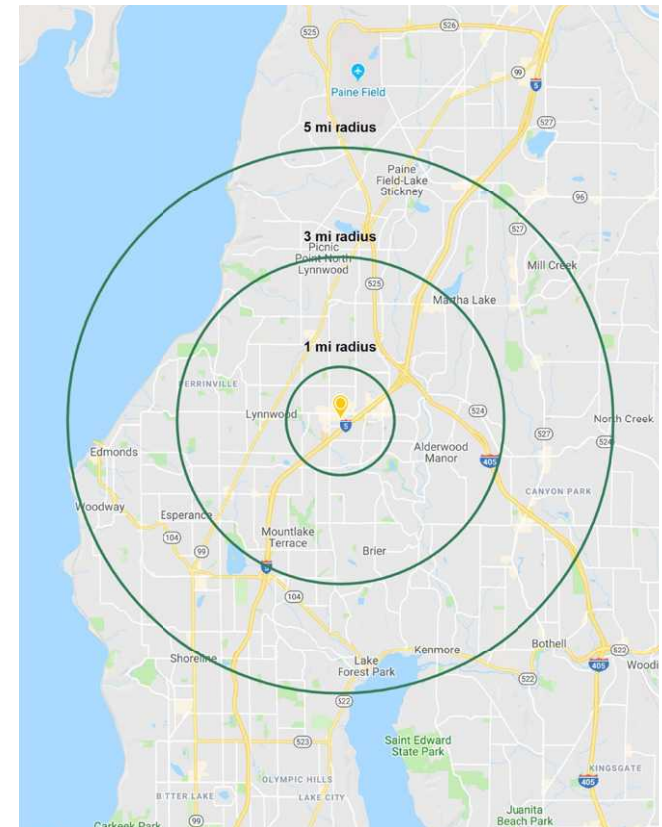
Average HH Income



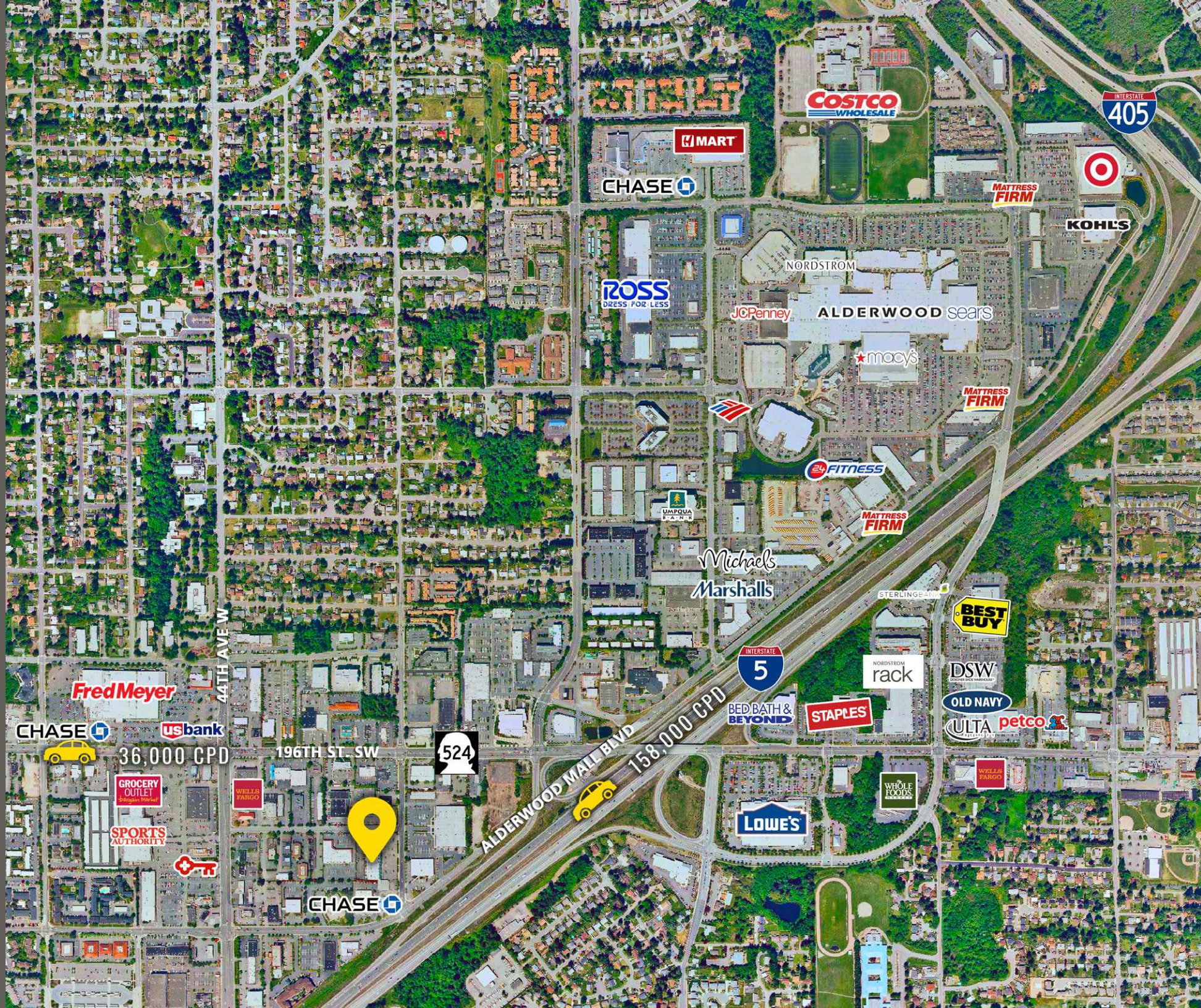
Daytime Population

Regis - 2018

	Population	Average HH Income	Daytime Population
Mile 1	15,370	\$75,683	19,727
Mile 3	140,097	\$99,264	93,658
Mile 5	333,029	\$108,062	202,280



LOCATION AERIAL

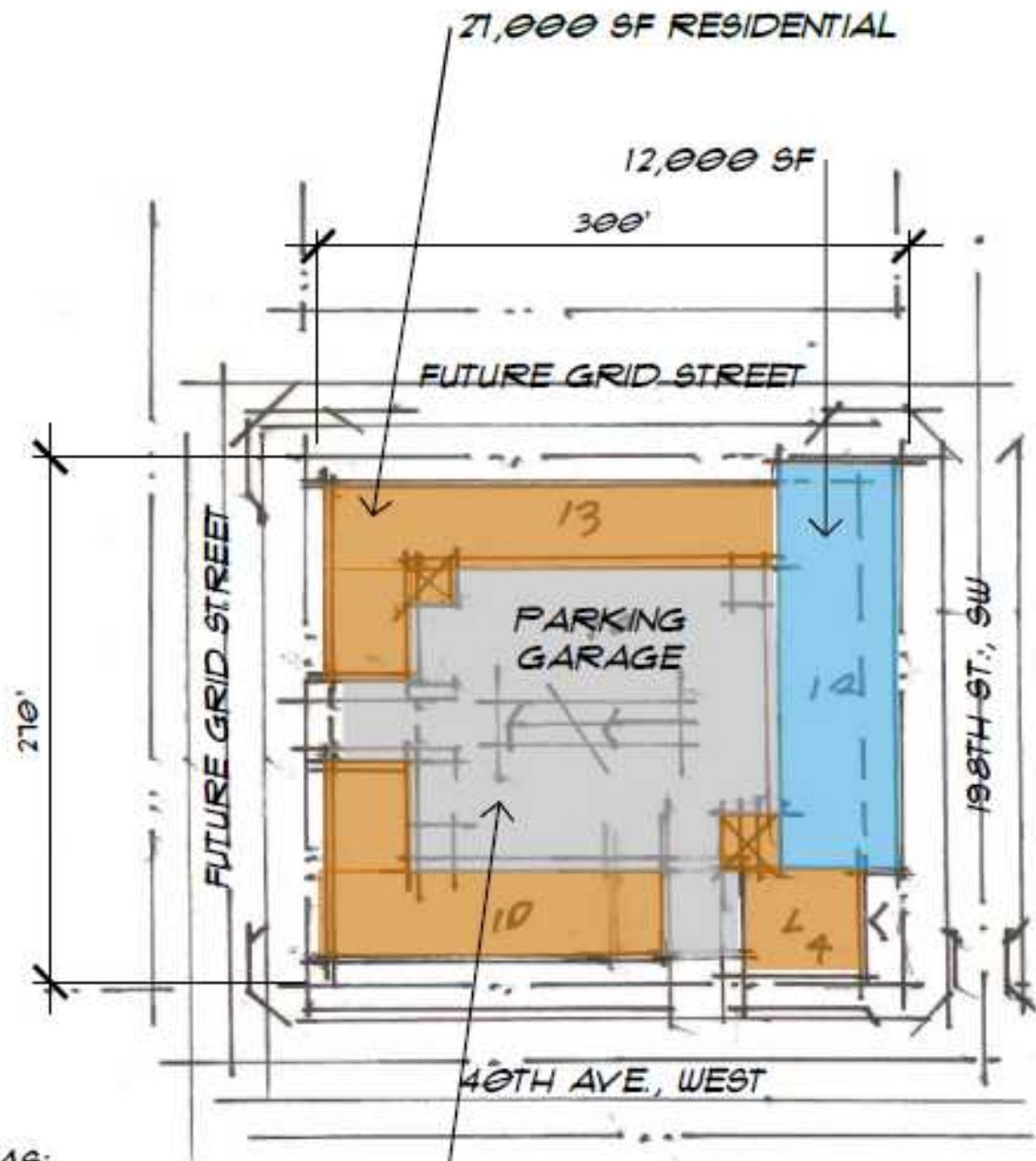


AERIAL OVERLAY

EXISTING
PROPERTY LINES



POSSIBLE FIRST FLOOR PLAN



SOUTH - FIRST FLOOR AREAS:

RETAIL 12,000 SF
RESIDENTIAL 21,000 SF
GARAGE AND RAMP 51,000 SF
TOTAL= 96,000 SF

1ST FLOOR- 76 STALLS 30,000
2ND FLOOR- 80 STALLS 21,000

SOUTH BUILDING: (8-STORY)

2ND-8TH FLOOR AREAS:

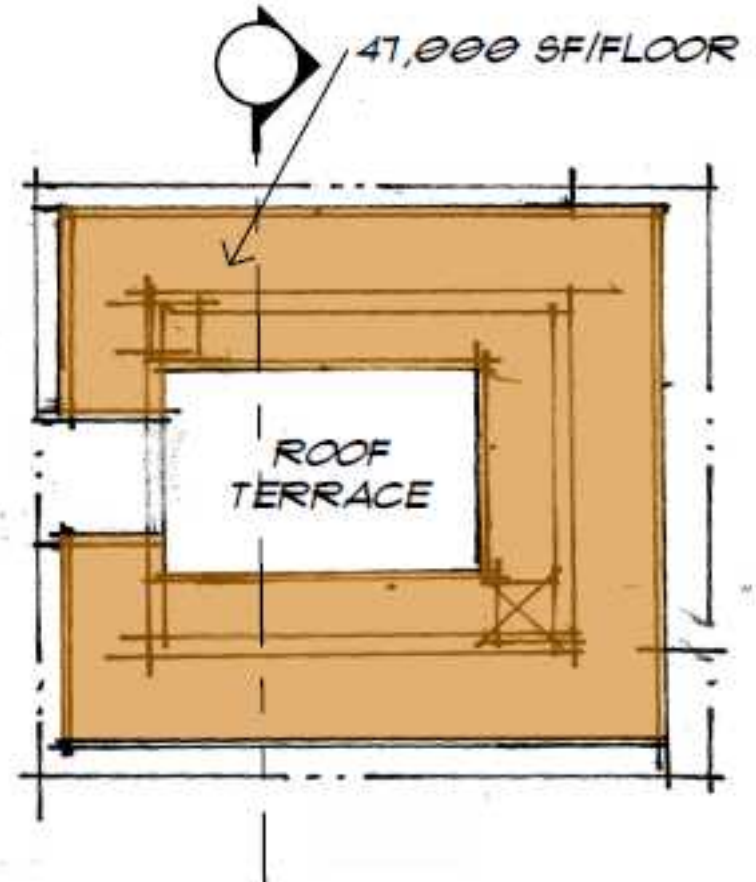
SECOND FLOOR -	23,000 SF
THIRD FLOOR -	47,000 SF
FOURTH FLOOR -	47,000 SF
FIFTH FLOOR -	47,000 SF
SIXTH FLOOR -	47,000 SF
SEVENTH FLOOR -	47,000 SF
EIGHTH FLOOR -	47,000 SF

TOTAL = 305,000 SF

TOTAL RESIDENTIAL = 332,000 SF
 369 UNITS @ 900 GSF/UNIT

RETAIL - 12,000 SF
 STRUCTURED PARKING - 141,000 SF
 GRAND TOTAL - 485,000 SF

FAR AREA - 401,000 SF



KIRKLAND | TACOMA | PORTLAND | SEATTLE



RETAIL FOCUSED. RESULTS DRIVEN.

TIM WEBER

253.471.5502

tweber@firstwesternproperties.com



First Western Properties, Inc. | 425.822.5522
11621 97th Lane NE Kirkland, WA 98034 | fwp-inc.com

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