



MARYSVILLE, WASHINGTON

# Allen Creek Crossing

## INVESTMENT HIGHLIGHTS

- **STARBUCKS DRIVE-THRU ANCHORED RETAIL CENTER ON A HIGH-PROFILE, SIGNALIZED CORNER LOCATION.**
- **HIGH EXPOSURE AND SIGNAGE VISIBILITY FROM 64TH STREET WITH TRAFFIC COUNTS OF 22,000 PER DAY.**
- **100% OCCUPIED CENTER WITH NEWER HIGH-QUALITY CONSTRUCTION.**
- **STRONG HISTORICAL TENANCY OF 4+ YEARS FOR ALL TENANTS – FRENCH NAILS HAS OCCUPIED THE PREMISES FOR 14 YEARS.**
- **HIGH PURCHASING POWER IN THE TRADE AREA WITH AVERAGE ANNUAL INCOMES IN EXCESS OF \$85,000.**
- **LESS THAN 1 MILE FROM I-5 ON-OFF RAMPS.**
- **APPROXIMATELY 300 NEW SINGLE-FAMILY HOMES CURRENTLY IN DEVELOPMENT IN THE AREA.**





**\$4,530,000**

**PRICE**

**5.75%**

**CAP**

OCCUPANCY

**100%**

RENTABLE SF

**8,226 SF**

PRICE PSF

**\$551**

LAND AREA

**38,768 SF / 0.89 AC**

YEAR BUILT

**2007**

PARKING

**±38 Spaces;  
4.6/1,000 SF**

ADDRESS

**4711 64th Street NE  
Marysville, WA 98270**



**Cabela's BOATING CENTER**  
Bass Pro Shops

**Fred Meyer.**

**THE HOME DEPOT**

**GROCERY OUTLET**  
bargain market

**Walmart**  
SUPERCENTER

**Haggen**  
NORTHWEST FRESH



**planet fitness**  
value village  
SHOP. REPAIR. REFINISH.

**150,000 VPD**

**O'Reilly**  
AUTO PARTS

**SAFEGWAY**  
**DOLLAR TREE**

**LEGACY HIGH SCHOOL**

**SHERWIN WILLIAMS**

**AutoZone**

**Albertsons**  
**JCPenney**  
**petco**  
**Walgreens**  
**STAPLES**  
**BIG LOTS!**  
**RITE AID**

**ALLEN CREEK CROSSING**

**22,000 VPD**

64TH ST NE

528



**O'Reilly**  
AUTO PARTS

# Within 5 Miles

115,116

2020  
POPULATION

122,828

2025  
PROJECTED  
POPULATION

\$96,244

AVERAGE  
HOUSEHOLD  
INCOME

\$80,527

MEDIAN  
HOUSEHOLD  
INCOME

2,577

TOTAL  
BUSINESSES

34,707

TOTAL  
EMPLOYEES

ALLEN CREEK CROSSING

# LOCATION OVERVIEW

— PARCEL LINE



# FINANCIAL SUMMARY

<b>PRICE</b>	<b>\$4,530,000</b>
<b>CAPITALIZATION RATE</b>	<b>5.75%</b>
<b>PRICE PER FOOT</b>	<b>\$551</b>

## CASH FLOW SUMMARY

<b>SCHEDULED INCOME</b>		<b>PER SF</b>	
Base Rent for the Period of:	9/1/2021 - 8/31/2022	\$33.03	\$271,700
Rent Increases Over Base Rent		\$0.47	\$3,831
Operating Expense Reimbursement		\$15.11	\$124,267
Equals: Scheduled Gross Income		\$48.60	\$399,798
Vacancy Factor	3%	(\$1.46)	(\$11,994)
<b>Total Effective Gross Income (EGI)</b>		<b>\$47.14</b>	<b>\$387,804</b>

<b>OPERATING EXPENSES</b>		<b>PER SF</b>	
CAMS		\$7.31	\$60,135
Property Taxes		\$5.64	\$46,377
Insurance		\$0.78	\$6,454
Management Fee	3.5% of EGI	\$1.65	\$13,597
Reserves		\$0.10	\$823
<b>Total Operating Expenses</b>		<b>\$15.49</b>	<b>\$127,386</b>

<b>NET OPERATING INCOME</b>	<b>\$31.66</b>	<b>\$260,418</b>
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ALLEN CREEK CROSSING  
**RENT ROLL**

TENANT INFO				LEASE TERMS		LEASE TYPE	CURRENT RENT		RENT INCREASES		OPTIONS
TENANT NAME	SUITE	SIZE	% OF SF	RENT START	LEASE EXPIRATION		MONTHLY BASE RENT	RENT/SF/YR	DATE OF INCREASE	MONTHLY BASE RENT	
Starbucks	101	1,571	19.10%	9/27/16	2/28/27	NNN	\$4,975	\$38.00	3/1/22	\$5,472	4, 5 YR
French Nails	102	1,490	18.11%	6/24/07	6/30/22	NNN	\$4,954	\$39.90	6/30/24	\$5,201	2, 5 YR
T-Mobile Dealer	103	1,268	15.41%	7/1/17	6/30/22	NNN	\$2,854	\$27.01	7/1/22	\$2,940 3% annual bumps	2, 5 YR
Kami Teriyaki	104	1,050	12.76%	1/15/16	1/15/26	NNN	\$3,200	\$36.58	3/1/22	\$3,296	2, 5 YR
AJ's Burgers	105	1,249	15.18%	2/1/11	1/31/26	NNN	\$3,423	\$32.89	2/1/23	\$3,629	1, 5 YR
Crocus Hair Studio	106	731	8.89%	5/1/17	6/30/22	NNN	\$1,645	\$27.01	7/1/22	\$1,695 3% annual bumps	1, 5 YR
NW South Boutique	107	867	10.54%	6/15/21	7/31/26	NNN	\$1,590	\$22.00	1/1/23	\$1,637 3% annual bumps	1, 5 YR
Tenant has a base rent abatement thru December 2021. Seller will provide credit until tenant begins paying rent.											
<b>TOTALS</b>		<b>8,226</b>	<b>100%</b>				<b>\$22,642</b>	<b>\$33.03</b>			
Occupied		8,226	100%				\$22,642	\$33.03			

**OPERATING EXPENSES**

	PROJECTED OPERATING EXPENSES			REIMBURSEMENTS
	TOTAL	PER SF	NOTES	IN-PLACE
<b>CAMS</b>	\$60,135	\$7.31	1	\$60,135
<b>PROPERTY TAXES</b>	\$46,377	\$5.64	2	\$46,377
<b>INSURANCE</b>	\$6,454	\$0.78	1	\$6,454
<b>MANAGEMENT</b>	\$13,597	\$1.65	3	\$11,301
<b>RESERVES</b>	\$823	\$0.10	4	\$0
<b>TOTAL EXPENSES</b>	<b>\$127,386</b>	<b>\$15.49</b>		<b>\$124,267</b>

**NOTES:**

- 1) Based on 2020 P&L
- 2) Based on 2021 Snohomish County Tax Assessment.
- 3) Based on 3.5% of EGI.
- 4) Methodology: \$0.10/SF.



ALLEN CREEK CROSSING  
**REIMBURSEMENTS**

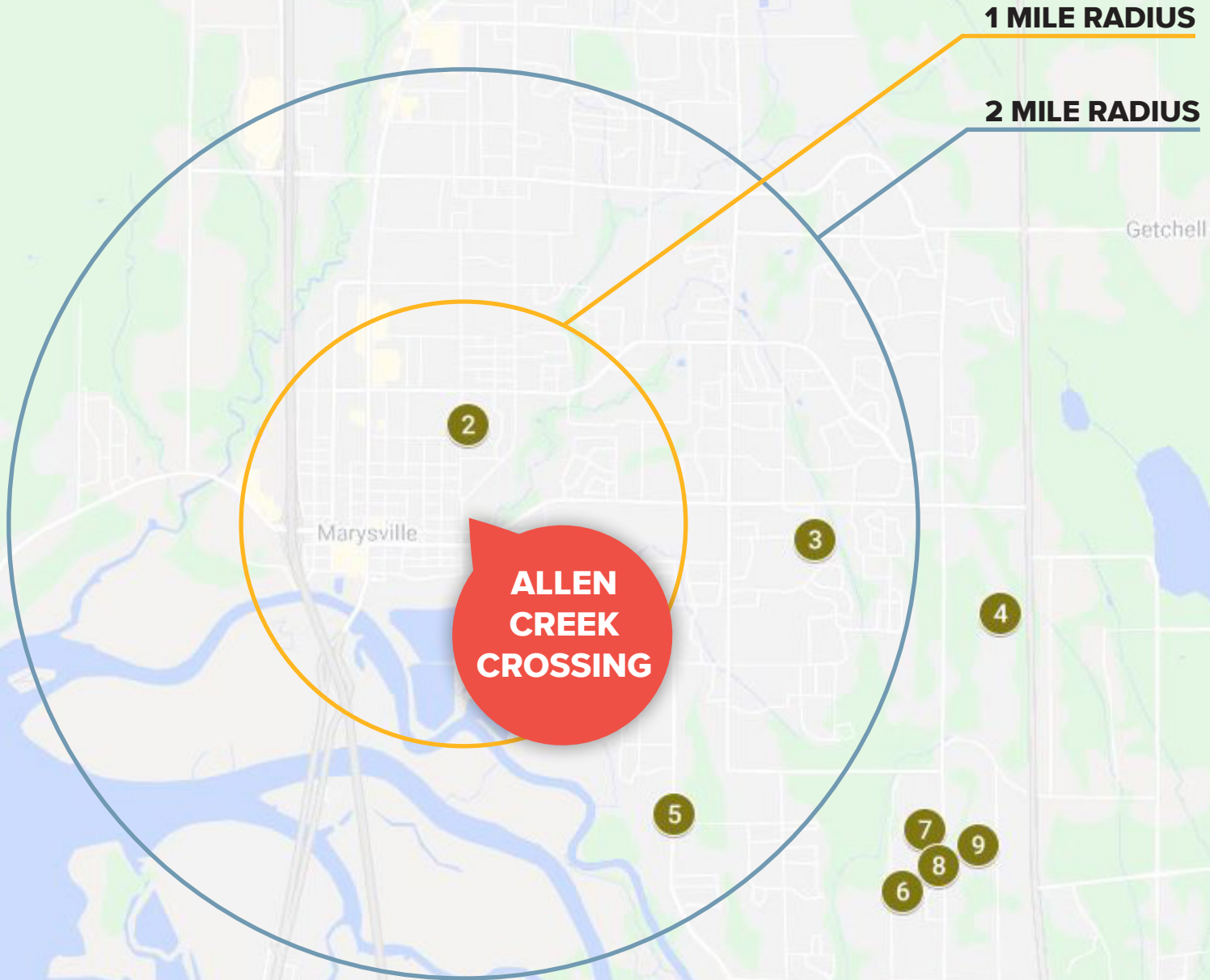
TENANT NAME	PRO RATA	CAMS	PROPERTY TAX	INSURANCE	MGMT	ADMIN FEE	ADMIN COLLECTED	NOTES	TENANT TOTALS
<b>EXPENSE TOTAL</b>		<b>\$60,135</b>	<b>\$46,377</b>	<b>\$6,454</b>	<b>\$13,597</b>				
<b>Starbucks</b>	19.10%	\$11,485	\$8,857	\$1,233	\$0	10%	\$300	1,2	\$21,875
<b>French Nails</b>	18.11%	\$10,892	\$8,400	\$1,169	\$2,463	0%	\$0		\$22,925
<b>T-Mobile Dealer</b>	15.41%	\$9,269	\$7,149	\$995	\$2,096	0%	\$0		\$19,509
<b>Kami Teriyaki</b>	12.76%	\$7,676	\$5,920	\$824	\$1,736	0%	\$0		\$16,155
<b>AJ's Burgers</b>	15.18%	\$9,131	\$7,042	\$980	\$2,065	0%	\$0		\$19,217
<b>Crocus Hair Studio</b>	8.89%	\$5,344	\$4,121	\$574	\$1,208	0%	\$0		\$11,247
<b>NW South Boutique</b>	10.54%	\$6,338	\$4,888	\$680	\$1,433	0%	\$0		\$13,339
<b>TOTAL</b>	<b>100.00%</b>	<b>\$60,135</b>	<b>\$46,377</b>	<b>\$6,454</b>	<b>\$11,001</b>		<b>\$300</b>		<b>\$124,267</b>

**NOTES:**

- 1) Starbucks reimburses 10% of their operational costs for admin fee.
- 2) Starbucks CAM reimbursements are capped, per 12.3 of the lease

ALLEN CREEK CROSSING

# NEW DEVELOPMENTS



**1 MILE RADIUS**

**2 MILE RADIUS**

# NEW DEVELOPMENTS

## NEW DEVELOPMENTS IN MARYSVILLE, WASHINGTON

### 1. 113TH ST. TOWNHOMES

11419 43rd Dr NE, Marysville, WA 98271  
10 Townhomes  
2020 Construction

### 2. THE ARBORS

6505 47th Ave NE, Marysville, WA 98270  
13 Townhomes  
Under construction

### 3. HARBOR VISTA

7324 61st Pl NE, Marysville, WA 98270  
31 Single-Family Homes  
In Development

### 4. KEMBERS COURT

8702 56th St NE, Marysville, WA 98270  
2019-2020 Construction

### 5. BELLEWOOD RIDGE

4020 Sunnyside Blvd, Marysville, WA 98270  
53 Single-Family Homes  
New construction, approximately 15 homes built.

### 6. AUTUMN VISTA

3420 80TH Ave NE, Marysville, WA 98270  
138 Single-Family Homes  
In Development

### 7. PARKSIDE ESTATES

3914 82nd Ave NE, Marysville, WA 98270  
11 Single-Family Homes  
In Development

### 8. HANNAH'S VISTA

3732 82nd Dr NE, Marysville, WA 98270  
2019 Construction

### 9. WHISKEY RIDGE

8324 39th St NE, Marysville, WA 98270  
29 Single-Family Homes  
In development

ALLEN CREEK CROSSING

# PHOTOGRAPHY







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