Marcus & Millichap
THE BROWN GROUP

Marcus & Millichap
MORSE MULTIFAMILY GROUP

HART CENTER

1313 Hewitt Ave, Everett, WA 98201

High Yield Fully Occupied Mixed-Use Property Located on Signalized Hard-Corner in the Heart of Downtown Everett, WA (Seattle, WA MSA)

ACTUAL PROPERTY PHOTO


HART CENTER
Port of EVERETT
NAVAL STATION EVERETT
Naval Station Everett
PROVIDENCE Regional Medical Center Everett
AutoZone
COUNTRY FARMS Farm Fresh Since 1975
Cash America
SAFEWAY
Safeway
Garfield Park
Everett High School
DUTCH BROS
Walgreens
North Middle School
Henry's Donuts
QFC Quality Food Centers
I-5 150,000+ VPD
SNO ISLE FOOD CO-OP
Funko
Everett Ave 20,000 VPD
Hewitt Ave 13,000 VPD
Hampton by HILTON
goodwill
imagine children's museum
Willamette Dental Group
Doyle Park
PUGET SOUND PEDIATRIC DENTISTRY
ANGEL OF THE WINDS ARENA
Broadway 20,000 VPD
7-ELEVEN
LOWE'S
Bud's Garage
KAISER PERMANENTE
US FOODS CHEF'STORE GREAT FOOD. WHOLESALE PRICES.
Snoqualmie Wildlife Area Ebey Island West Parking Access
Port Gardner
12th St
15th St
16th St
19th St
20th St
21st St
22nd St
23rd St
24th St
25th St
26th St
35th St
California St
Fir St
Oakes Ave
Rainier Ave
Hoyt Ave
Grand Ave
Rockefeller Ave
Maple St
W Marine View Dr
Snohomish River
Everett Station
Scuttlebutt Brewery
Providence Regional Medical Center
Angel of the Winds Arena
Hampton
Norton Ave
Colby Ave
Everett Water Pollution Control

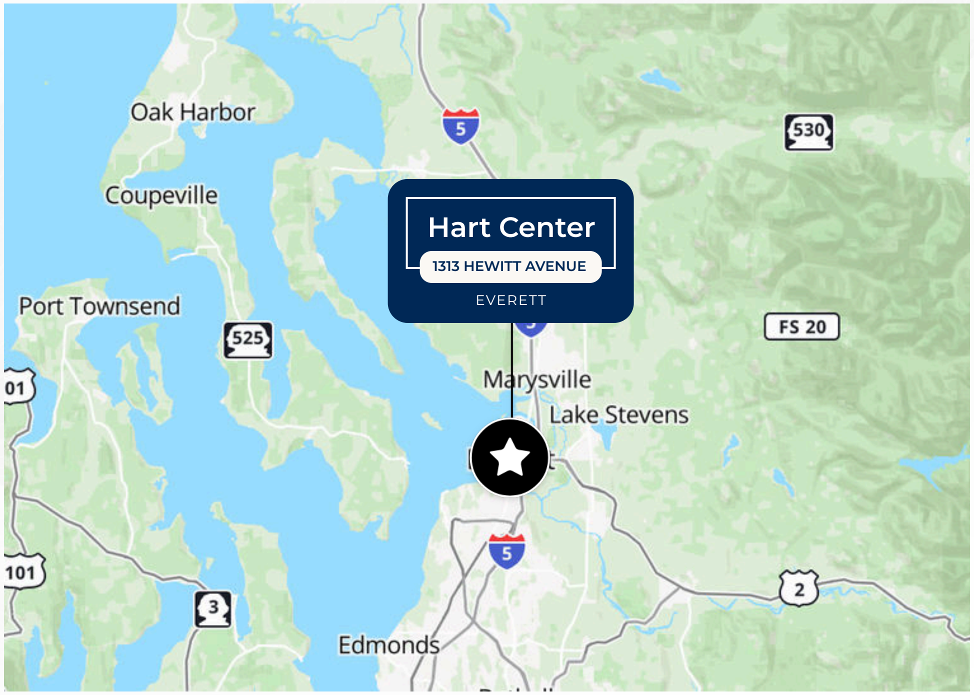
THE **OFFERING**

HART CENTER

Price	**$4,500,000**
Cap Rate	**7.22%**
Price/SF	**$242**
NOI	$324,816
Gross Leasable Area (GLA)	18,626 SF
Lot Size	0.33 Acres
Year Built	1913
Occupancy	Retail 100% / Multifamily 100%
# Suites	8 Retail + 9 Apts

Executive Summary

The Brown Group and Morse Multifamily Group of Marcus & Millichap have been selected to exclusively market for sale **Hart Center, a 100% occupied, mixed-use property in Downtown Everett, Washington**. The property is ~18,453 SF and is comprised of eight ground-floor retail suites and nine apartment units, offering a diversified income stream. Priced at a 7.22% cap rate on current income, the retail leases feature 3% annual rent increases and current market rents support approximately 7% upside on residential renewals and turnover — providing an investor with a high yielding asset and clear near-term NOI growth. Eight of nine residential units have been renovated and are complemented by the building's historic exposed brick. The property is professionally managed with no deferred maintenance, and the management company is eager to continue. Zoned Mixed-Use City Center with development potential up to 25 stories, the property offers exceptional long-term redevelopment optionality. Situated on the signalized hard corner of Rucker Avenue and Hewitt Avenue with 53,000+ VPD in the heart of Downtown Everett's commercial district, the property benefits from excellent visibility and easy access. Within three miles, the population is nearly 53,000, has grown approximately 4% over the past five years, and is projected to grow another 4%, with average household incomes exceeding $114,000. Washington's lack of state income tax further enhances after-tax returns.



PROPERTY SUMMARY AS OF OCT 2026

RETAIL TENANT SUMMARY

Tenant Name	Suite	SF	% Bldg Share	Lease From	Lease To	Rent/SF	Rent/Mo	Rent/Year	Changes On	Changes To	Lease Type	Reimb.
Co-Play Arcade & Lounge	1313	3,642	34.7%	3/1/26	2/28/30	$19.00	$5,767	$69,198	Mar-2027	$71,273.94	NNN	$18,207
Brush and Bloom	1315	1,782	17.0%	5/1/25	10/31/28	$19.00	$2,822	$33,858	Nov-2026	$34,873.74	NNN	$8,909
Waxology	1317	1,759	16.7%	5/1/17	4/30/30	$19.57	$2,869	$34,424	May-2027	$35,456.27	NNN	$8,794
Vision Quest Bookstore	1319	1,926	18.3%	8/1/25	7/31/28	$19.57	$3,141	$37,692	Aug-2027	$38,822.64	NNN	$9,628
Skate Shop	2826-A	585	5.6%	11/1/20	10/31/30	$16.23	$791	$9,493	Nov-2026	$9,778.00	NNN	$2,924
Nicole Nystul	2826-B	159	1.5%	8/1/26	MTM	$41.51	$550	$6,600	-	-	Gross	$600
Mr. Cuts Barber	2828	355	3.4%	9/1/12	12/31/27	$27.85	$824	$9,888	Jan-2027	$10,184.64	NNN	$1,776
Amina's Hair	2830	300	2.9%	6/1/09	1/31/27	$32.64	$816	$9,792	-	--	Gross	-
Total		**10,508**				**$20.07**	**$17,579**	**$210,944**				**$50,838**

MULTIFAMILY TENANT SUMMARY

Unit	Type	SF	Rent	P/SF	Parking	Pro Forma Rent	Pro Forma P/SF
1	Corner 1x1	675	$1,625	$2.56	-	$1,725	$2.56
2	Corner 2x1	1,150	$2,000	$1.74	$100	$2,100	$1.83
3	Hewitt 1x1	875	$1,525	$1.74	$100	$1,625	$1.86
4	Hewitt 1x1	675	$1,525	$2.26	-	$1,625	$2.41
5	2x1	1,150	$1,610	$1.40	-	$1,950	$1.70
6	Corner 2x1	1,150	$2,000	$1.74	$200	$2,100	$1.83
7	Alley 1x1	875	$1,475	$1.69	-	$1,575	$1.80
8	Alley 1x1	875	$1,500	$1.71	$100	$1,575	$1.80
9	Alley 1x1	675	$1,450	$2.15	-	$1,575	$2.33
TOTALS	**9**	**8,100 SF**	**$14,710**	**$1.89**	**$500**	**$15,850**	**$2.01**

OPERATING STATEMENT

Income	Year 1		Per SF	Notes
Multifamily				
Gross Potential Rent (9 units)	$176,520		21.79	[1]
Scheduled Gross Rent	$176,520		21.79	
Parking	$6,840		0.84	[2]
Laundry Income	$1,296		0.16	[3]
Total Other Income	$8,136		1.00	
Potential Gross Income	$184,656		22.80	
Vacancy Allowance (5% of Scheduled Gross Rent)	$8,826			[4]
Multifamily Effective Gross Income	$175,830		21.71	
Retail				
Scheduled Base Rental Income	$214,189		20.35	
Expense Reimbursement Income				
CAM	$19,200		1.82	[5]
Insurance	$8,250		0.78	[5]
Real Estate Taxes	$13,101		1.24	[5]
Management Fees	$10,093		0.96	[5]
Total Reimbursement Income	$50,644	43.7%	4.81	
Potential Gross Revenue	$264,833		25.16	
Retail Effective Gross Revenue	$264,833		25.16	
Combined Effective Gross Income	$440,663		23.66	

Operating Expenses	Current	Per SF	Notes
Real Estate Taxes	$27,493	1.48	[6]
Insurance	$17,317	0.93	[7]
Utilities	$19,728	1.06	[7]
Repairs & Maintenance	$12,406	0.67	[7] 10]
Landscaping & Contract Services	$1,345	0.07	[7]
Management Fee	$21,143	1.14	[8]
Cleaning & Maintenance	$4,809	0.26	[7] 11]
Supplies	$3,602	0.19	[7]
Payroll / On-Site	$3,600	0.19	[9]
Admin / G&A	$1,703	0.09	[7]
Replacements & Reserves	$2,700	0.14	[12]
Total Expenses	$115,848	6.22	
Expenses as % of EGR	26.3%		
Net Operating Income	$324,816	17.44	

Notes

[1] Multifamily rent includes leased Airbnb unit at $1,475/month.

[2] 6 alley spaces at $100/month, 95% occupied.

[3] $12/unit/month.

[4] Multifamily vacancy calculated at 5% of Scheduled Gross Rent.

[5] All NNN expenses fully reimbursed by NNN retail tenants.

[6] 2026 Property Taxes per Snohomish County Assessor.

[7] Expenses per Property Manager's 2025 P&L.

[8] Total Management Fee calculated based on 4% of Retail EGI and 6% of Apartment EGI.

[9] Multifamily Unit 5 receives $300/month rent credit for On-Site Services.

[10] Multifamily Repairs & Maintenance less $2,300 in new water heaters.

[11] Multifamily Cleaning & Maintenance adjusted to $300/unit.

[12] Multifamily Lender Reserves set at $300/unit.

THE **HIGHLIGHTS**

100% OCCUPIED MIXED-USE INVESTMENT

Hart Center is an ~18,453 SF, two-story mixed-use property comprised of eight retail suites and nine apartment units. The property's diversified retail and multifamily income stream provides stable cash flow and the apartments above create a built-in customer base for the ground-floor retailers.

HIGH TRAFFIC SIGNALIZED HARD-CORNER LOCATION

The property is situated on the signalized hard-corner of Rucker Avenue & Hewitt Avenue (53,000+ VPD) in the center of Downtown Everett's commercial district, providing high visibility for the retail tenants, and easy access to customers and residents.

NEAR-TERM RESIDENTIAL UPSIDE

Current market rents support approximately 7% upside on residential lease renewals and tenant turnover, offering investors a clear opportunity to increase NOI in their first year of ownership.

FLEXIBLE MIXED-USE CITY CENTER ZONING

The property features Mixed-Use City Center zoning, allowing for a wide variety of future uses including apartments, retail, office, and civic or community spaces, with development potential of up to 25 stories, creating exceptional long-term redevelopment potential.

HIGH YIELD INVESTMENT WITH ANNUAL RENT INCREASES

The opportunity is priced at an attractive 7.22% cap rate on current income, providing an investor with strong in place cash flow. Additionally, the retail leases feature 3% annual rent increases, providing in-place contractual NOI growth.

RENOVATED RESIDENTIAL UNITS AND HISTORICAL CHARM

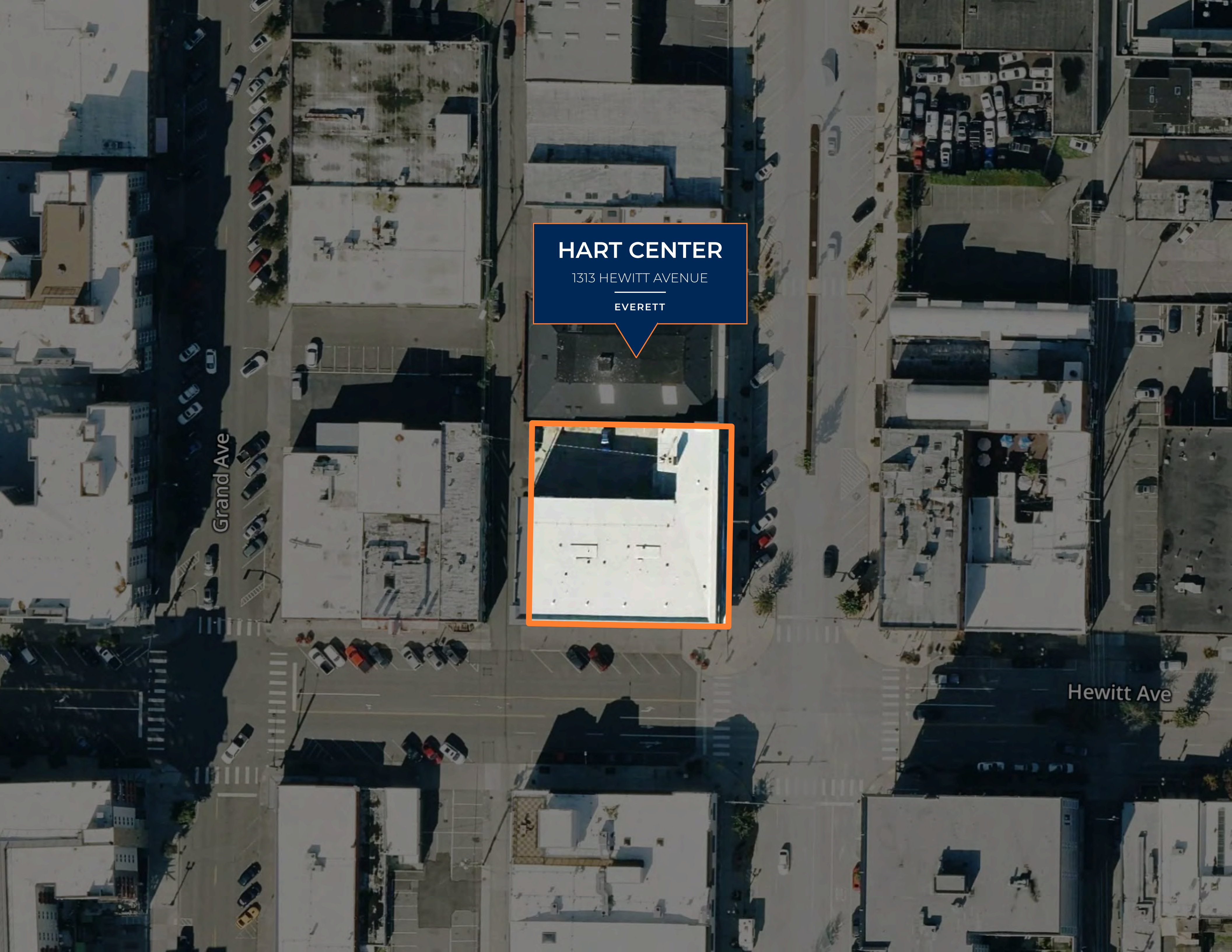
Eight of the nine residential units have been beautifully renovated with stainless steel appliances, LVP floors throughout, bathroom tile surrounds, and new counters and cabinets. The building's exposed brick showcased amidst thoughtful renovations in residential and commercial suites contribute to Hart Center's unique offering for both the residential and commercial tenants.

WELL MAINTAINED AND PROFESSIONALLY MANAGED

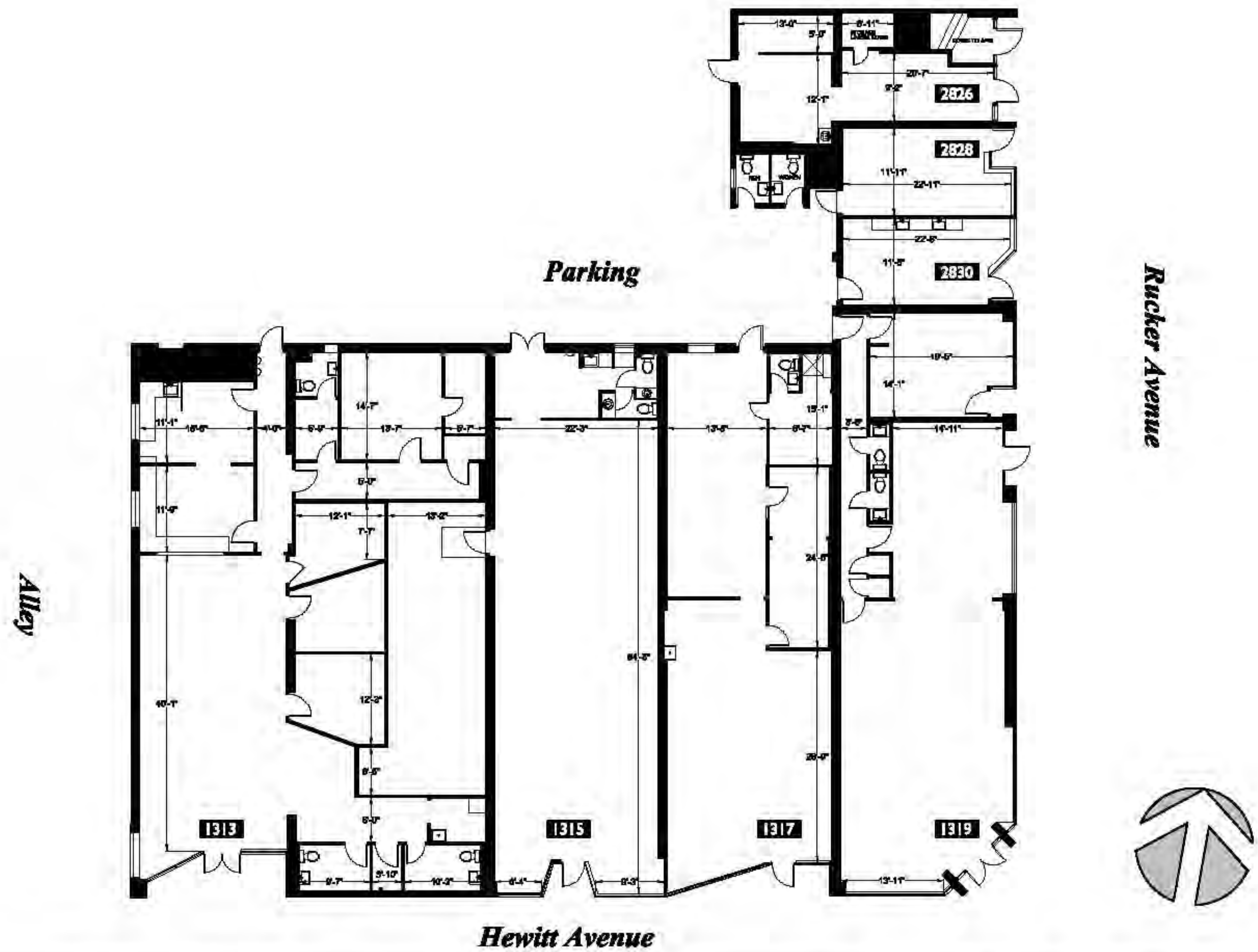
The property is currently professionally managed, with the management company eager to continue managing the property, providing a well cared for and low management asset with no deferred maintenance.

STRONG DEMOGRAPHICS IN A GROWING MARKET

The population within a 3-mile radius is nearly 53,000 people, has grown approximately 4% in the last 5 years, and is projected to grow another 4% within the next five years. Average household incomes exceed $114,000 annually

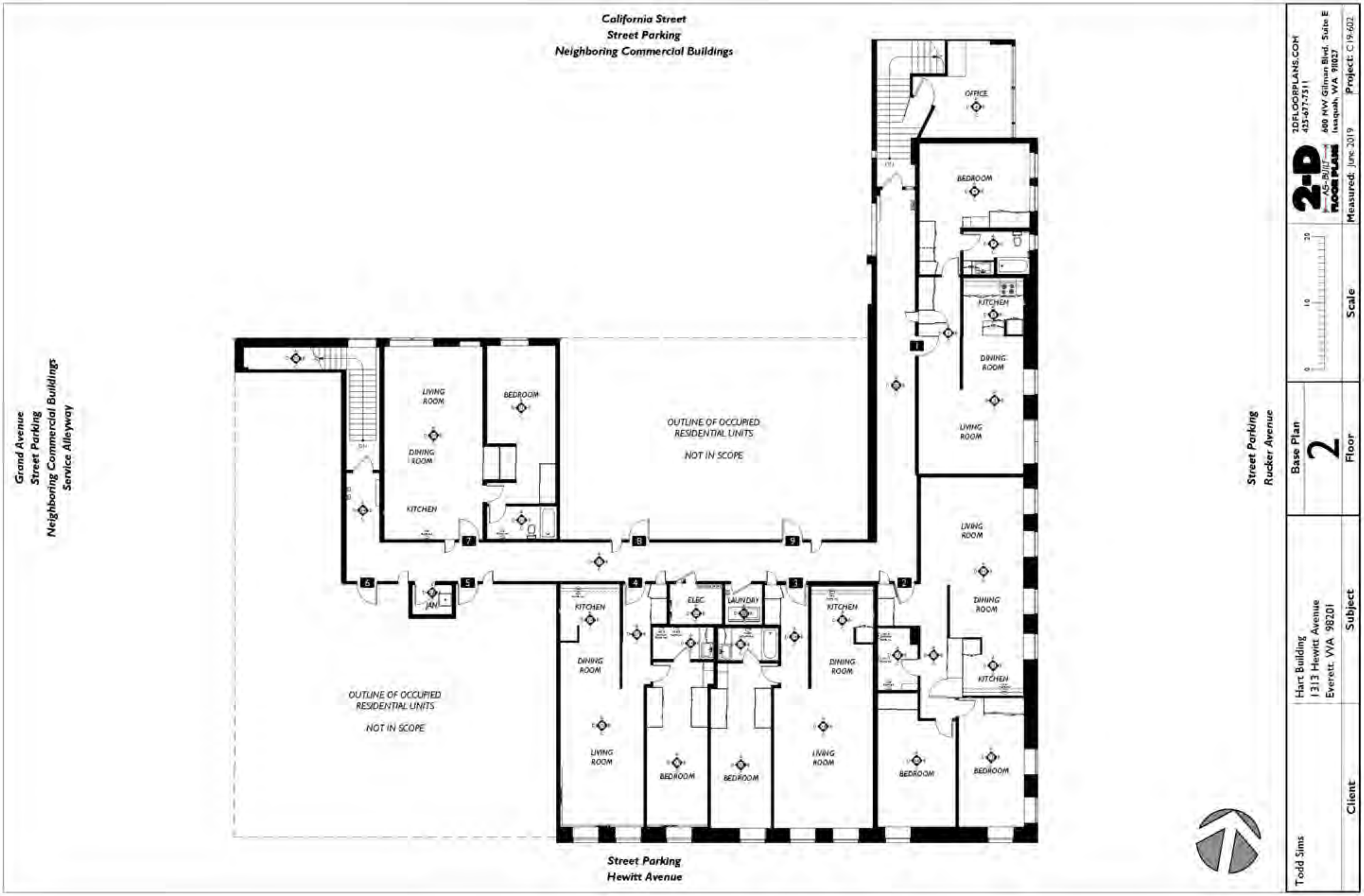

HART CENTER
1313 HEWITT AVENUE
EVERETT
Grand Ave
Hewitt Ave

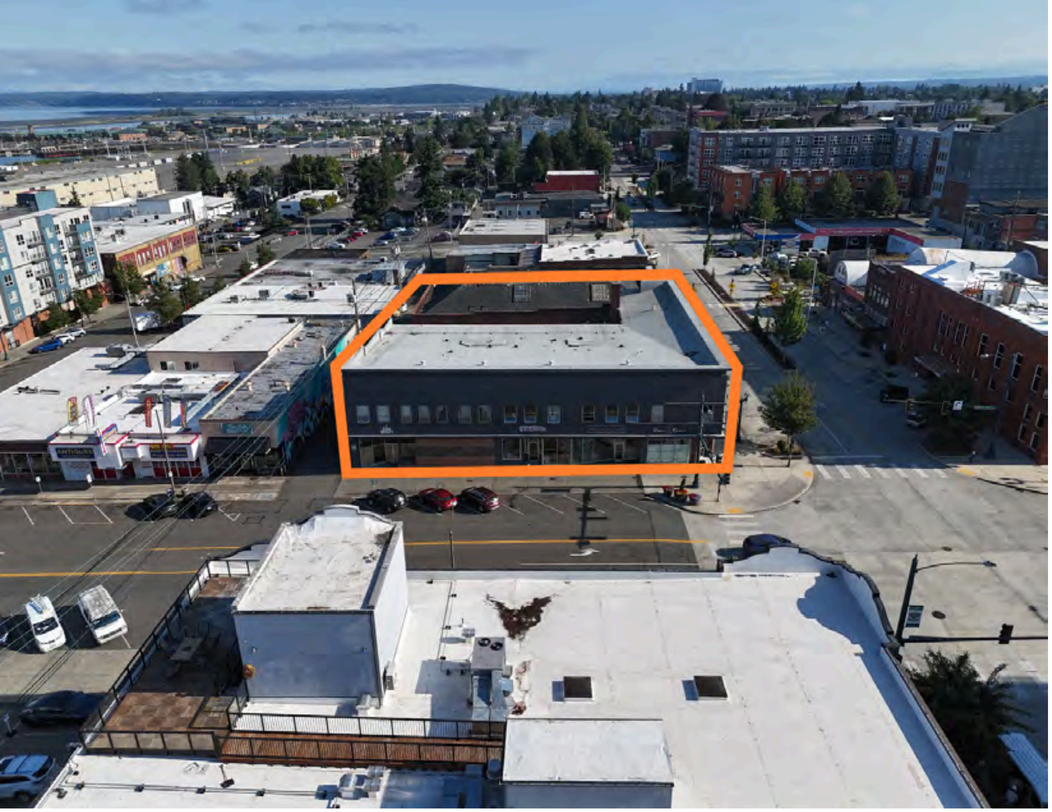
RETAIL **FLOORPLAN**

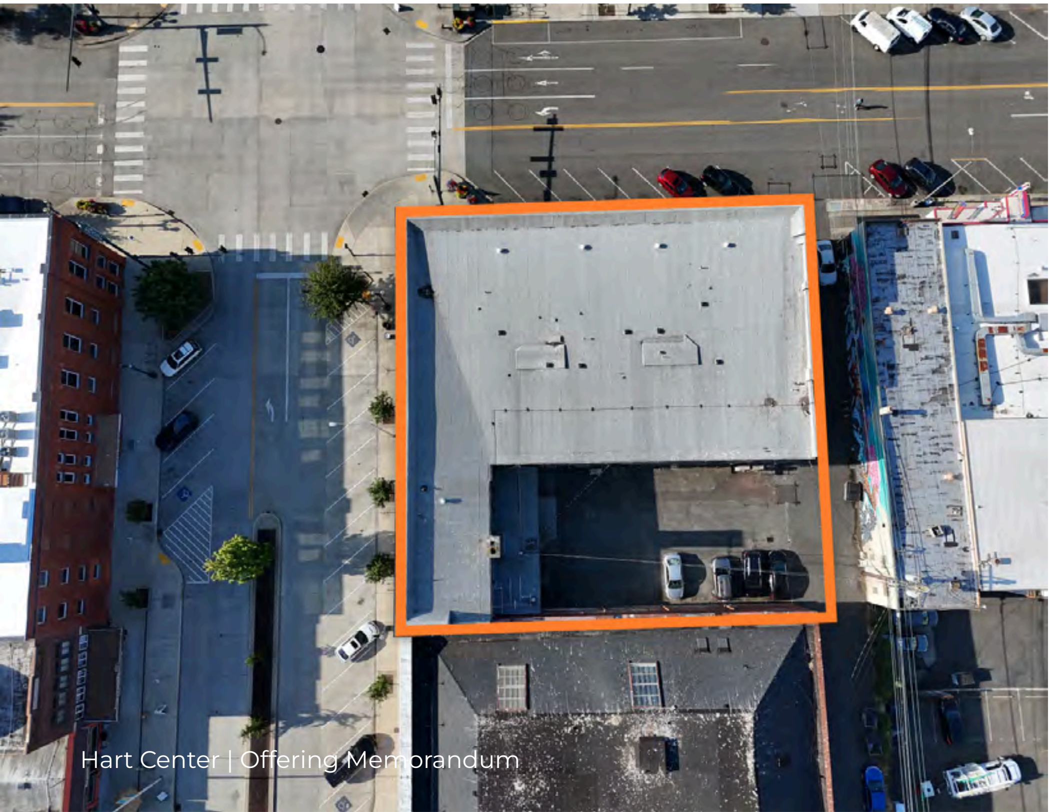


COAST REAL ESTATE SERVICES	The Hart Building 1313 Hewitt Avenue Everett, WA 98201	Floor Plan 1	0 10 20	2-D AS-BUILT FLOOR PLANS 2DFLOORPLANS.COM 206-328-7410 fax 206-328-4764 1700 21st Avenue South Suite 100 Seattle, WA 98144
Client	Subject	Floor	Scale	Measured: February 2007 Project: C7-126

RESIDENTIAL **FLOORPLAN**








ONLY




EVERETT, **WA**

As the Snohomish County seat and the primary urban center for the north Puget Sound, Everett is home to approximately 112,999 residents with a median household income exceeding $83,500. The city serves as a major regional hub for advanced manufacturing, aerospace, healthcare, and defense. Guided by the Metro Everett rezoning initiative, the downtown core will undergo a significant density push, boosting the mixed-use redevelopment upside for the subject property.

ECONOMY

- The local economy is heavily anchored by Boeing's Everett plant at Paine Field. In July 2026, Boeing reinforced its commitment to the region by launching a $1 billion 737 MAX North Line, a major expansion aimed at boosting production capacity and supporting thousands of high-wage jobs.
- Naval Station Everett, the Navy has selected the base to homeport up to 12 new Constellation-class guided-missile frigates, an expansion expected to bring approximately 2,900 military personnel and their families to the area starting in 2028.
- Providence Regional Medical Center Everett serves as the premier healthcare anchor for Snohomish County, operating alongside the county's primary government offices in the downtown core to provide a stable, recession-resistant employment base.

AEROSPACE & MANUFACTURING

Boeing's Everett plant at Paine Field anchors the region's aerospace and manufacturing employment base.

NAVAL STATION EVERETT

Located on the waterfront approximately one mile from the subject, Naval Station Everett is a major employment and demand driver.

METRO EVERETT REZONING

Citywide reforms permit more high-rise development in the city center, topping out at 25 stories — the zoning regime behind the subject's MU redevelopment upside.

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Please consult your Marcus & Millichap agent for more details.

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HART CENTER

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