



For Sale

HERS

Industrial Park

MUKILTEO, WA

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AGREEMENT](#)

\$26,000,000 (7.35% CAP RATE) | *2026 PROJECTED NOI: \$1,910,281
125,282 SF BETWEEN 5 BUILDINGS ON 8.2 ACRES

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The Offering

HERS Industrial Park | Mukilteo, WA

TOTAL OFFERING SIZE: 125,282 SF BUILDING AREA | ±3,520 SF STORAGE | ±70,000 SF YARD

The **HERS Industrial Park** in Mukilteo (WA) is a rare opportunity to acquire a multi-building industrial complex that caters to the smaller industrial tenant. The property is located in the South Everett/Mukilteo Industrial market that totals approximately 27M square feet, of which approximately 1.7M square feet is vacant (6.30%) which is primarily comprised of “big box” industrial vacancies over 50,000 square feet. This land-constrained market has remained incredibly strong over the last several years and is becoming institutionally sought after due to strong absorption and growing rental rates. Developments of this type are no longer being built as a result of rising land and construction prices and in high demand due to virtually no availability for spaces under 10,000 square feet.



ADDRESS	4351 & 4440 Chennault Beach Road; 4403, 4433, 4463 & 4493 Russell Road, Mukilteo, WA 98275
BUILDING SIZES (5)	10,798 SF; 17,986 SF; 32,144 SF; 32,186 SF; 32,168 SF
SITE SIZE	8.2 acres on 6 lots ranging from 1.1 to 1.64 acres
YEAR BUILT	1976, 1978 & 2007
PARCEL #'S	00548700001600, 00441400004300, 00441400004400, 00441400004502, 00441400004600 & 00441400004700
# TENANT UNITS	43 + yard area (32 individual tenants)
# CONTAINER UNITS	18
YARD STORAGE	70,000 SF
ZONING	LI - Light Industrial, City of Mukilteo
Projected NOI	October 1, 2026 - September 30, 2027: \$1,910,281
ASKING PRICE	\$26,000,000 (7.35% cap rate on 2026 Projected NOI)

Investment Highlights

HERS Industrial Park | Mukilteo, WA



Strong market dynamics and extremely low market vacancy rates for spaces under 5,000 SF



Land constrained market and rising construction costs eliminate the opportunity for comparable competition to be built



Below market rental rates offering near term upside on lease rollovers



Ample parking and functional warehouse/office ratios



Recent leases/renewals include 5% annual escalations



4403 Russell Road Building



4493 Russell Road Building

Location

HERS Industrial Park | Mukilteo, WA



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