

PACIFIC PROFESSIONAL BUILDING



OFFERING MEMORANDUM

The Offering

PROPERTY OVERVIEW

Lee & Associates is pleased to present the opportunity to purchase the Pacific Professional Building, located at 21827 Avenue W in Edmonds, Washington.

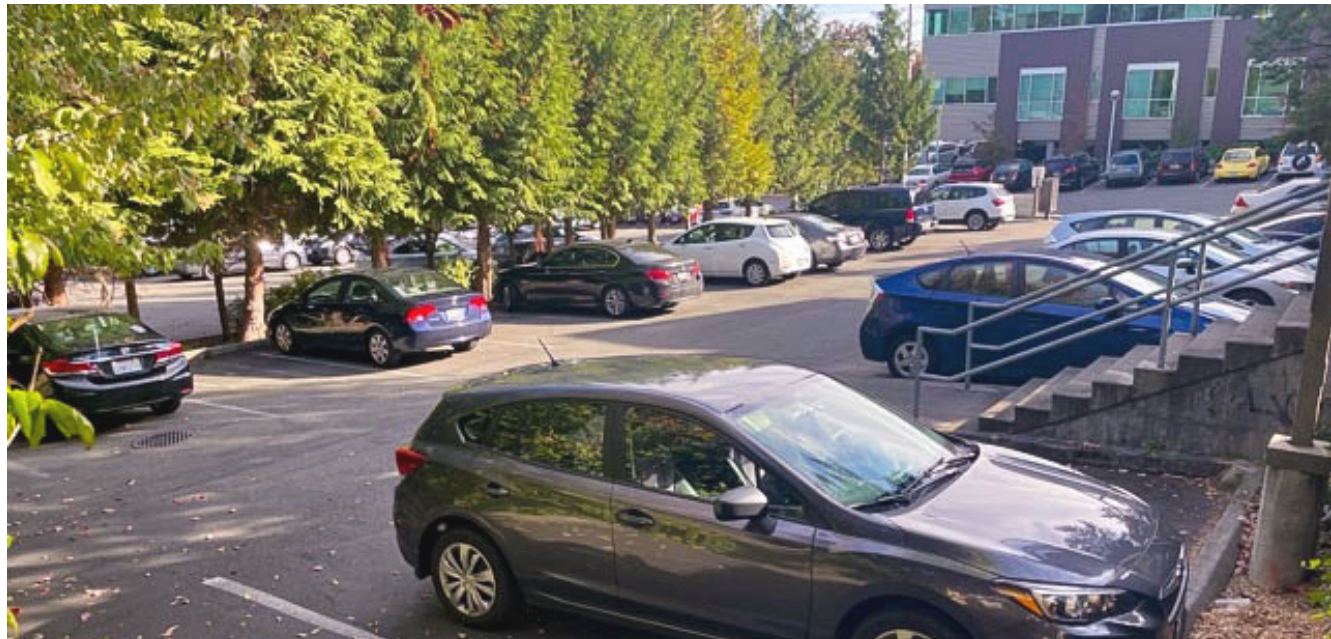
Pacific Professional Building offers a unique 13,015 medical owner / user opportunity in Edmonds Medical Corridor adjacent to Swedish Edmonds Hospital. 2,280 is available for owner / user to occupy on the top floor of the building.



Property Details

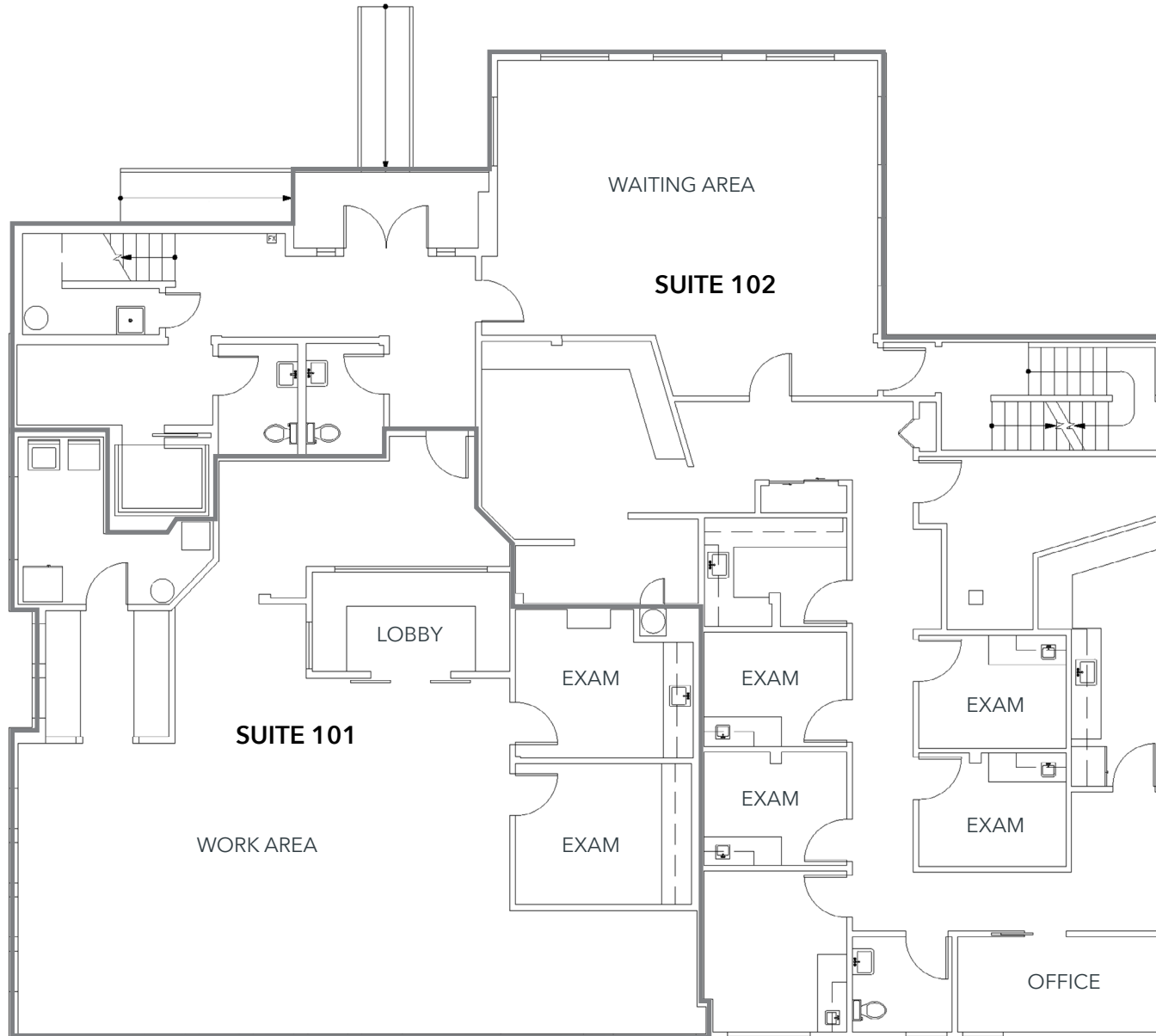


PROPERTY ADDRESS	21827 76th Ave W, Edmonds, WA 98026
SALE PRICE	\$6,200,000
INCOME	\$354,781.47
CAP RATE	5.72%
WALT	3.8 Years
BUILDING SF	± 13,015 SF
LOT SIZE	± 0.53 AC (± 23,037 SF)
YEAR BUILT / RENOVATED	1989 / 2008
CONSTRUCTION TYPE	Wood-Framed
SPRINKLERED	Fully Sprinklered



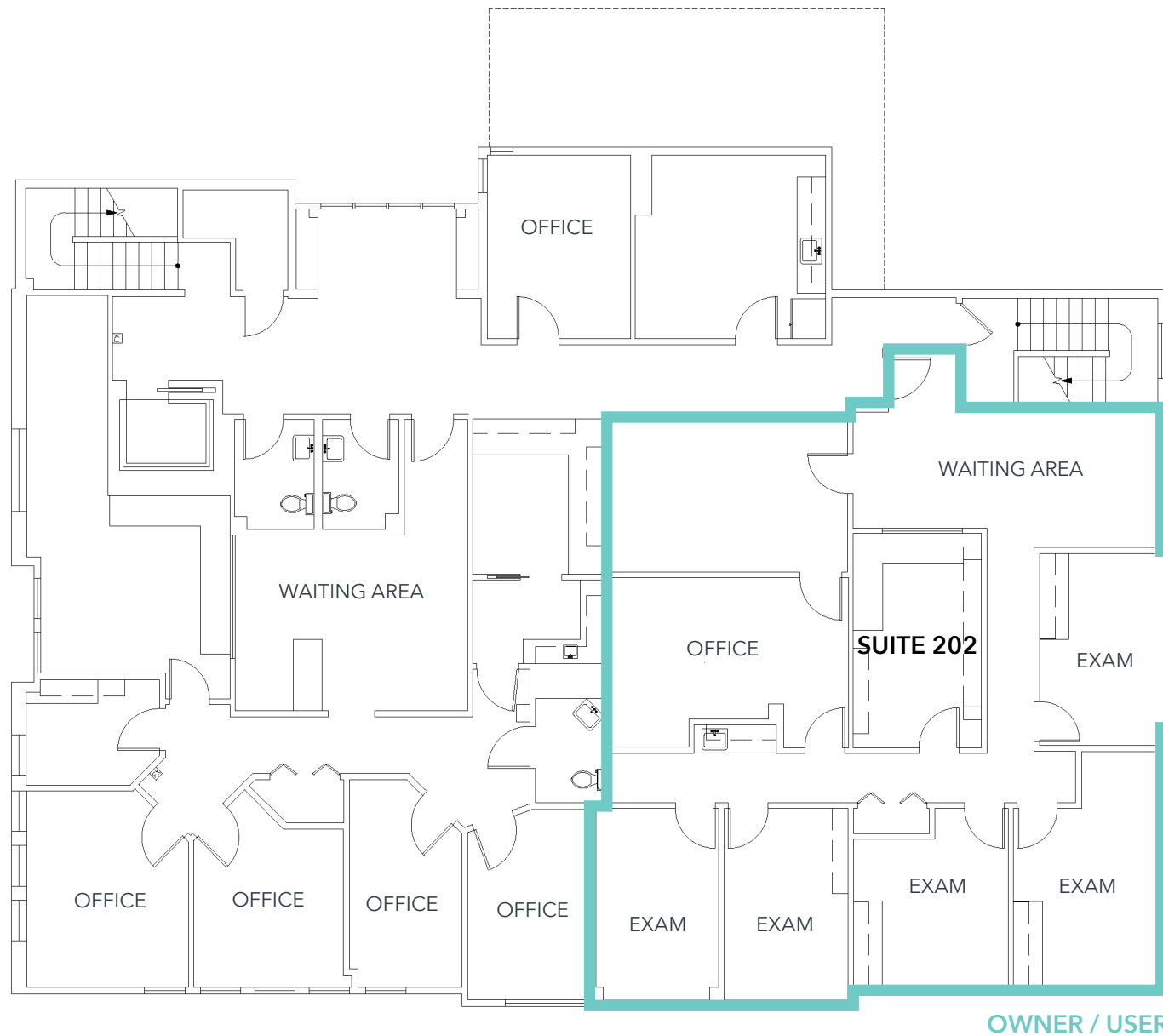
Floor Plan

FLOOR 1



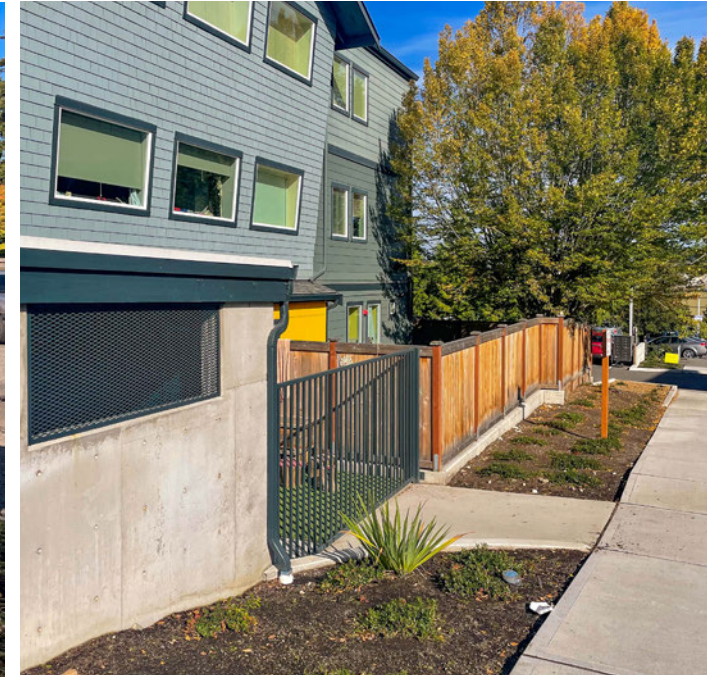
Floor Plan

FLOOR 2



OWNER / USER

Property Photos



Nearby Amenities

Located approx. 2 blocks south of Swedish Hospital Edmonds and in the heart of the Edmonds medical office market. Close to Hwy 99, downtown Edmonds and with excellent access to I-5, Hwy 99 and Hwy 104.

Fantastic owner/user opportunity in the heart of Edmonds. Great visibility with frontage and signage on 76th Avenue W.

FOOD & DRINK

- 1 Panda Express
- 2 Dicks Drive-In
- 3 Boiling Point
- 4 Matsunaga
- 5 Arby's
- 6 Scott's Bar & Grill
- 7 Starbucks
- 8 Yeh Yeh's
- 9 Chick-fil A
- 10 Olive Garden

HOSPITALS

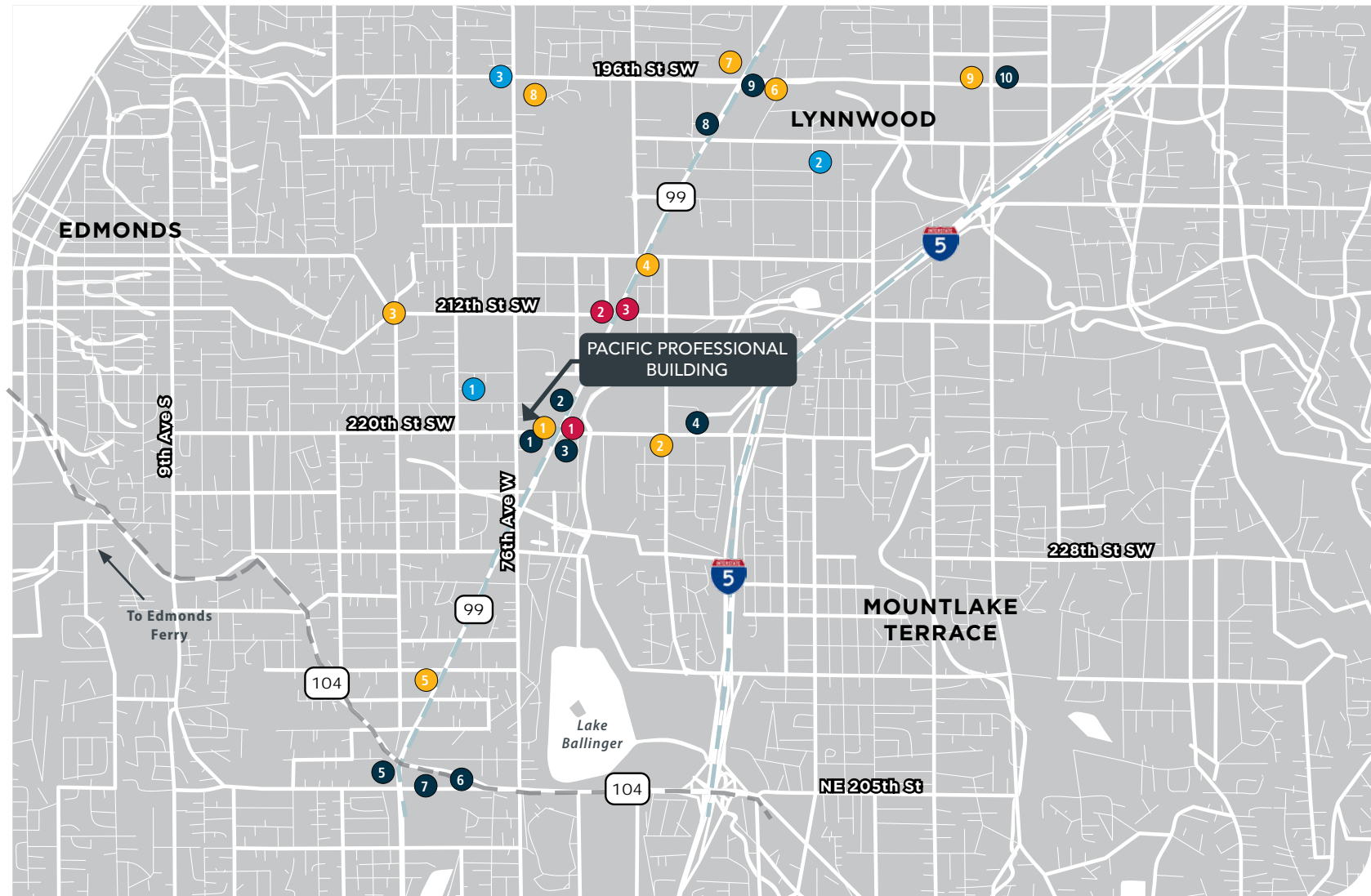
- 1 Swedish Hospital
- 2 Kaiser Permanente
- 3 The Edmonds Medical Center

GROCERY

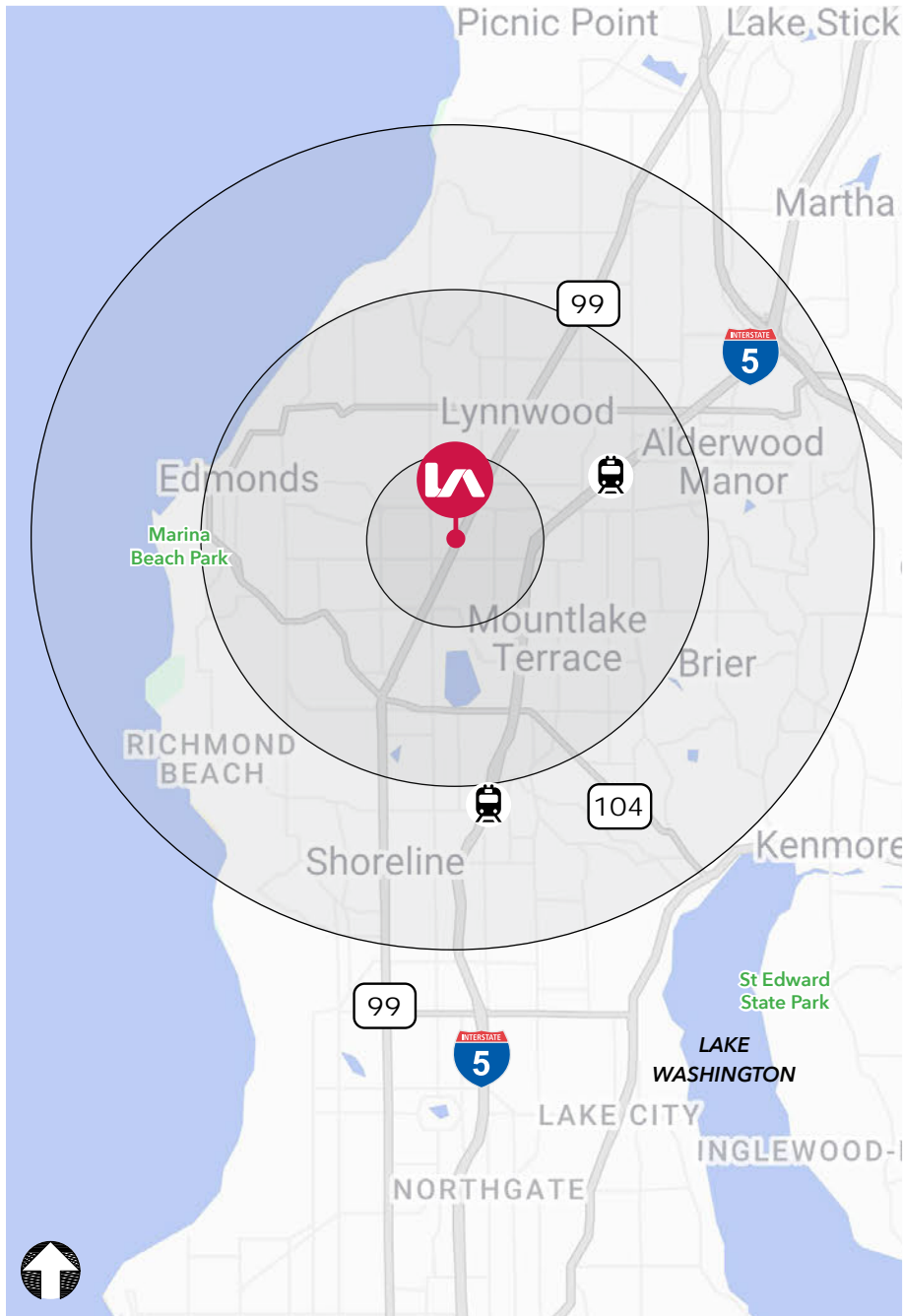
- 1 Whole Foods
- 2 Jacksons Food Stores
- 3 Five Corner Grocery
- 4 Selam Market
- 5 Safeway
- 6 Trader Joes
- 7 Safeway
- 8 QFC
- 9 Fred Meyer

BANKS

- 1 Mechanics Bank
- 2 Banner Bank
- 3 US Bank



Demographics



POPULATION	1 MILE	3 MILES	5 MILES
2020 Population	17,185	131,191	259,653
2025 Population	17,999	137,233	274,493
2030 Population Projection	18,714	142,804	286,363
Annual Growth 2025-2030	0.8%	0.8%	0.9%
Median Age	40.6	42.9	41.8

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Households	7,571	56,923	109,331
2030 Household Projection	7,880	59,923	114,226
Annual Growth 2025-2030	0.8%	0.9%	0.9%
Average HH Size	2.3	2.3	2.4
Average HH Income	\$122,295	\$132,123	\$141,524

Market Insights

Edmonds is conveniently located just 15-miles north of Seattle and 18-miles south of Everett. The City is easily accessible via I-5, Hwy-99, Sound Transit Commuter Rail, Community Transit buses, and the Washington State Ferries.

[View City of Edmonds website >](#)



BUSINESS INCENTIVES

[View source website >](#)

- No state or local corporate
- No state or local inventory tax
- No state or local tax on interest, dividends, or capital gains
- No City of Edmonds B&O tax or Admissions tax

Population
42,040

Median Age
45.9

Workforce
22,000+

Home to
**WA FERRY
TERMINAL**

Median HH
Income

\$89,229



COST OF LIVING

	EDMONDS	WA	USA
OVERALL	149.8	118.7	100
GROCERY	106.9	101.1	100
HEALTH	84.2	83.8	100
HOUSING	262	164.9	100
UTILITIES	64.9	74	100
TRANSPORTATION	119.8	113.6	100
MEDIAN HOME COST	\$793,000	\$504,200	\$291,700

Sources: BestPlaces.Net, City of Edmonds & datausa.io. Cost of living indices are based on a US average of 100. An amount below 100 means Bothell, Washington is cheaper than the US average. A cost of living index above 100 means Bothell, Washington is more expensive.

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