

FOR SALE

SINGLE TENANT ABSOLUTE NNN

*Outparcel to a Fred Meyer &
Walgreens Anchored Shopping
Center / Signalized Main Entrance*

NWC 132ND ST SE & 16TH AVE SE | EVERETT, WA





Puget Sound



16TH AVE SE



132ND ST SE

32,000+ VPD

188,000+ VPD

MARINER HIGH SCHOOL
(2,182 STUDENTS)

VOYAGER
MIDDLE SCHOOL

HENRY M JACKSON
HIGH SCHOOL
(2,271 STUDENTS)

SUBJECT
PROPERTY

HEATERWOOD
MIDDLE SCHOOL
(971 STUDENTS)

22,003+ VPD

SILVER LAKE
ELEMENTARY SCHOOL

57,426+ VPD

Offering Summary

PRICE	\$2,736,842
NET OPERATING INCOME	\$130,000
CAP RATE	4.75%
GUARANTY	Corporate
TENANT	JPMorgan Chase Bank N.A.
LEASE TYPE	Absolute NNN Ground Lease
LEASE TERM	~14 years
RENT INCREASES	10% every 5 years

PROPERTY SPECIFICATIONS

RENTABLE AREA	±2,700 SF
LAND AREA	±0.43 Acres
PROPERTY ADDRESS	NWC 132nd Street SE & 16th Avenue SE Everett, Washington 98208
YEAR BUILT	2024
PARCEL NUMBER	28053000408400
OWNERSHIP	Land Ownership



Prominently positioned at the signalized, high-visibility intersection of 132nd St and 16th Ave, with traffic counts for the shopping center exceeding 57,426 vehicles daily.



INVESTMENT HIGHLIGHTS

NNN Ground Lease

Outparcel at the signalized main entrance to a Fred Meyer & Walgreens

Grocery / Drug Anchored Shopping Center

Brand new 2024 construction

10% rent increases every 5 years provide a hedge against inflation

Investment Grade Tenant - Rated A+ Stable by Standard & Poor's, Aa1 Stable by Moody's

Exceptional Visibility - Located at the highly trafficked, signalized hard corner intersection of 132nd Street SE (28,448 average daily traffic), and a combined shopping center traffic count of 57,426 at the intersection of 132nd and HWY 527

Densely Populated and Affluent Trade Area - Over 322,000 residents 5 miles with an average household income over \$136,000

Located in a highly trafficked retail corridor surrounded by national tenants such as Lowe's Home Improvement, Sprouts Farmers Market & Fred Meyer

1.5 miles east of the Link Light Rail at Mariner Station - The Everett Link

Extension project will extend the service of the existing light rail from Everett to the University of Washington, downtown Seattle, Sea-Tac Airport ([Click Here For More Info](#))

22 miles north of downtown Seattle

Washington is an income tax free state



FINANCIALS

RENT ROLL

Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	\$/SF	Annually	\$/SF	Recovery Type	Options
Chase Bank	2,700	10.17.24	11.30.39	Current	-	\$10,833	\$4.01	\$130,000	\$48.15	NNN GL	4 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$11,917	\$4.41	\$143,000	\$52.96		10% Increases every 5 years
				Year 11	10%	\$13,108	\$4.85	\$157,300	\$58.26		

FINANCIAL INFORMATION

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PROPERTY OVERVIEW

LOCATION

Everett, Washington

Snohomish County

Seattle MSA

ACCESS

16th Ave SE: 2 Access Points (1 Signalized)

132nd Street: 2 Access Points (1 Signalized)

HWY 527: 2 Access Points (1 signalized)

PARCEL

Parcel Number: 28053000408400

AC: ±0.43

SF: ±18,760

TRAFFIC COUNTS

132nd Street SE / State HWY 96: 39,500 VPD

Interstate 5: 188,000 VPD

HWY 527: 57,426

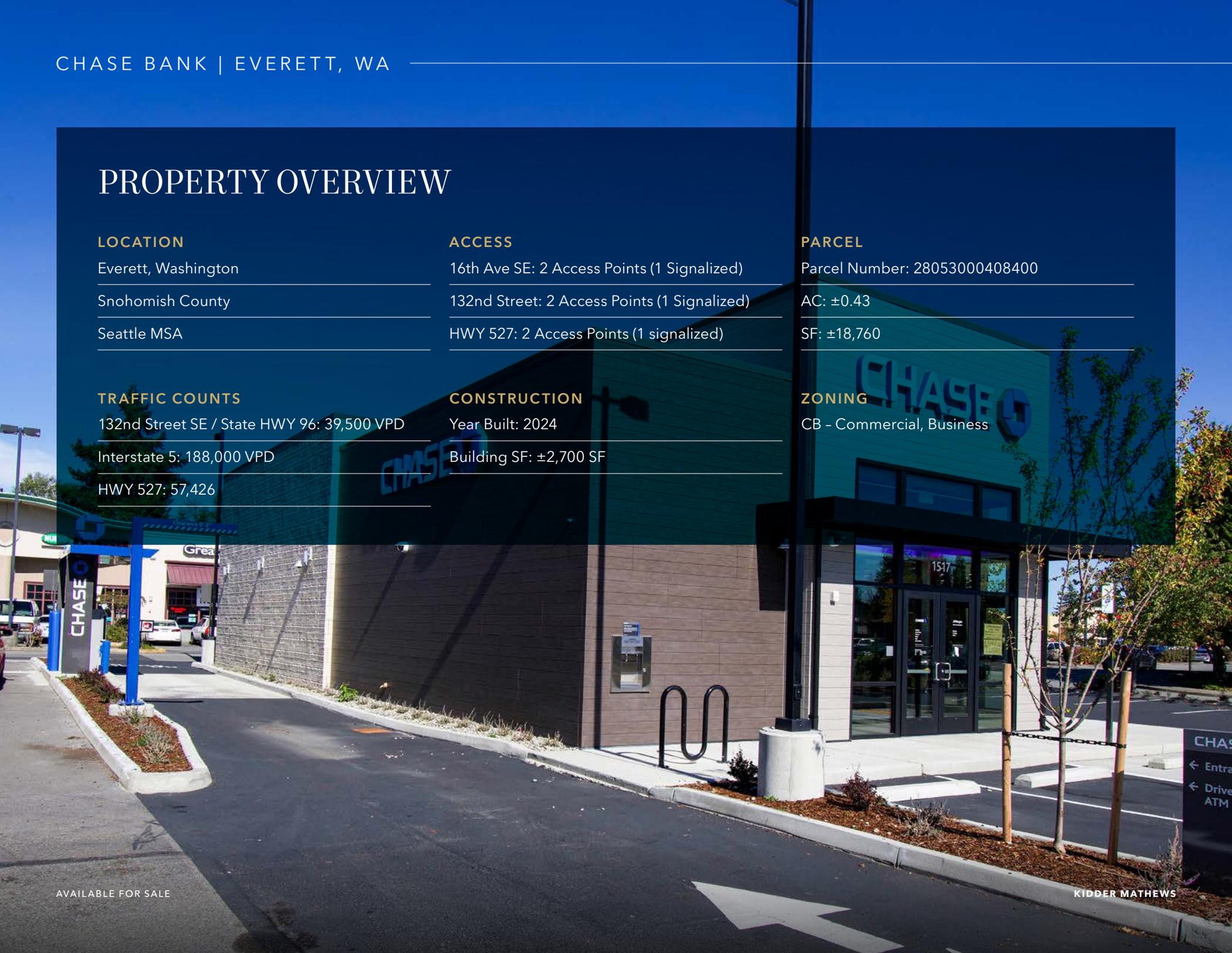
CONSTRUCTION

Year Built: 2024

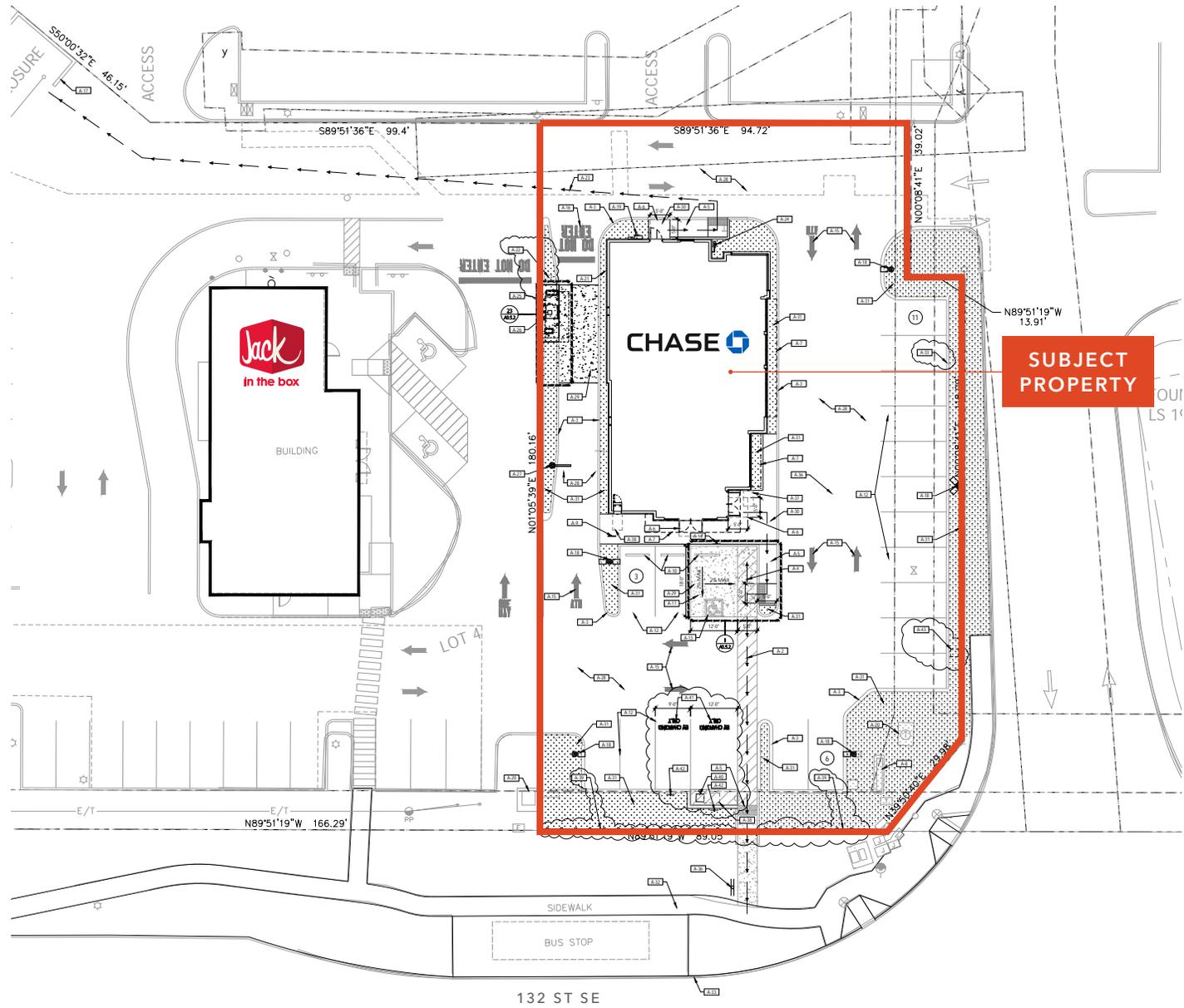
Building SF: ±2,700 SF

ZONING

CB - Commercial, Business



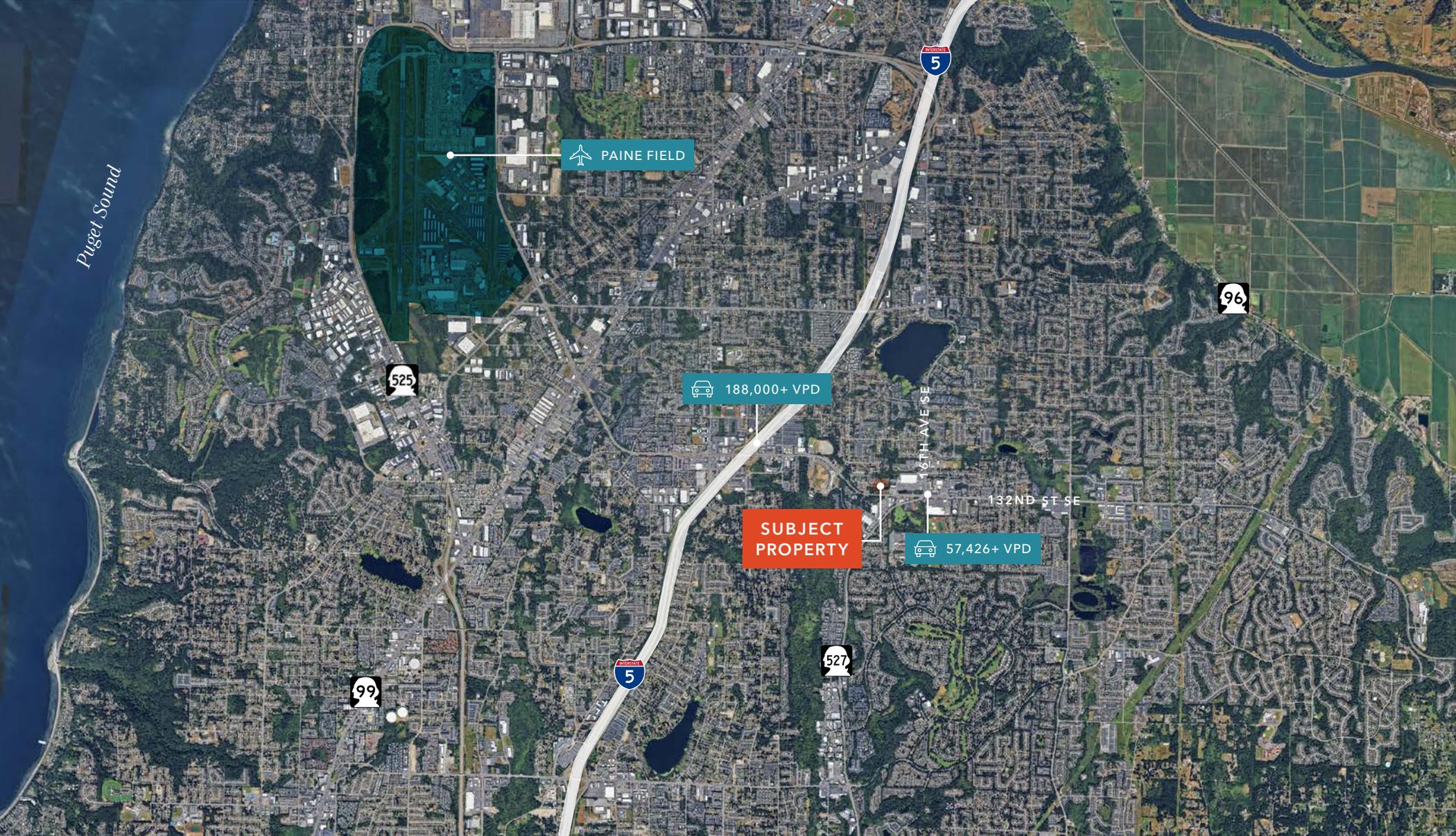
SITE PLAN

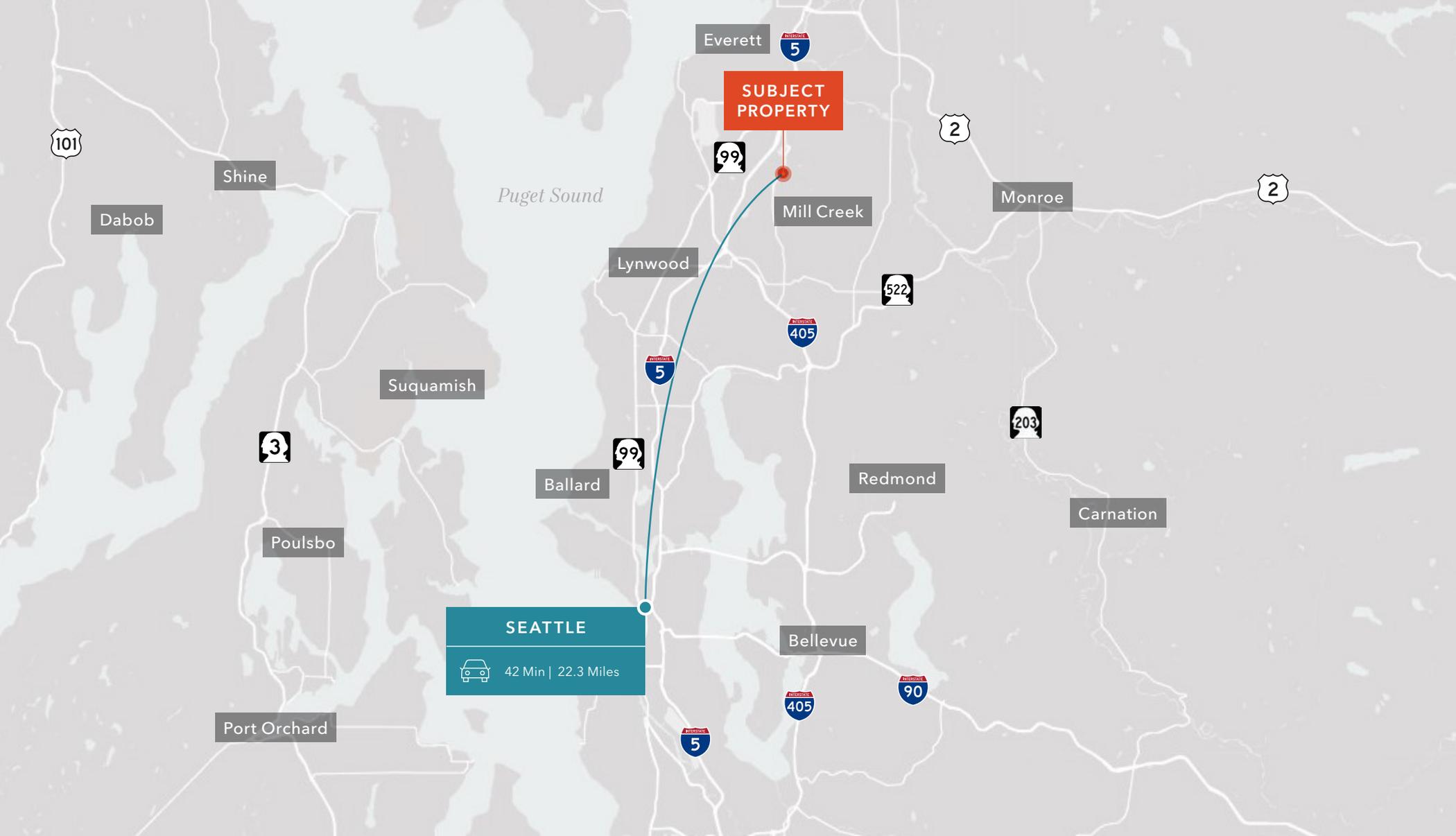


EVERETT, WASHINGTON

Everett serves as a regional hub for aerospace, maritime, technology, and service industries, supported by strong infrastructure, including Paine Field with commercial passenger flights, and Port of Everett's deep-water facilities.

Everett, Washington is the largest city in Snohomish County and a key commercial and employment hub located approximately 25 miles north of Seattle along the Interstate 5 corridor. The city benefits from strong regional connectivity via I-5, SR-526, Paine Field (with commercial passenger service), and the Port of Everett, which supports maritime, industrial, and logistics activity. Everett's economy is anchored by major employers such as Boeing, healthcare systems, government services, and a growing mix of technology, retail, and service industries, providing a diversified employment base. Commercial real estate opportunities span office, retail, and industrial uses, with notable activity near downtown, the Broadway Corridor, Paine Field, and established retail centers. Ongoing public and private investment initiatives, including the Metro Everett plan and waterfront redevelopment, aim to encourage higher-density commercial and mixed-use growth. Overall, Everett offers a strategic location, solid infrastructure, and long-term growth potential, while remaining more cost-competitive than core Seattle markets.





SEATTLE, WASHINGTON

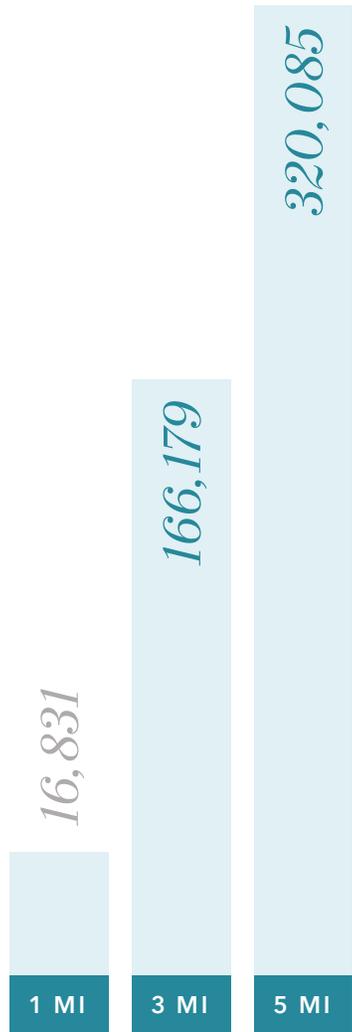
Seattle is a dynamic and fast-growing Pacific Northwest city with a highly educated workforce and a diversified economy anchored by technology, trade, aerospace and professional services.

As of 2024-2025, the city's population is approaching 780,000+ residents within the city proper and over 4.1 million in the broader Seattle-Tacoma-Bellevue metropolitan area, making it the 15th-largest U.S. metro by population. Seattle's metro GDP is among the top ten in the nation, with one of the highest GDP per capita figures of large U.S. metros, reflecting strong productivity and high wages. Major global employers and innovators such as Amazon, Microsoft, Starbucks, Costco and Nordstrom contribute to sustained employment and economic clout.

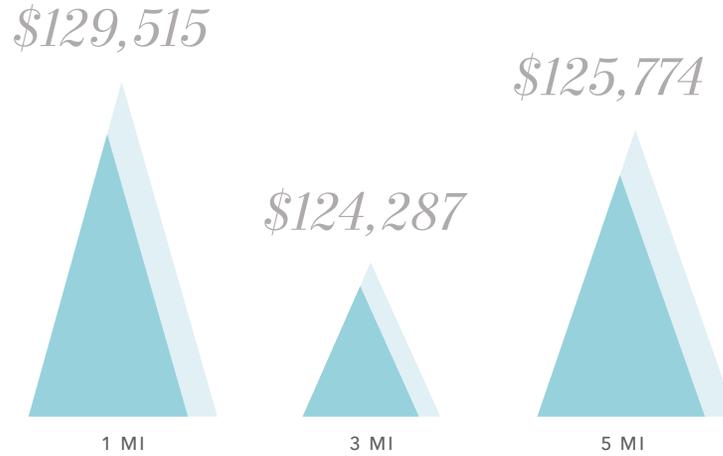
Known as the "Emerald City," Seattle combines spectacular natural beauty with a high quality of life, anchored by a strong and diversified economy. The region's GDP was among the top ten metropolitan economies in the United States, with a per-capita output that ranks third nationally among large metros, driven by leading sectors such as technology, aerospace, professional services, trade, and health care. The city's workforce benefits from average wages well above national figures and a highly educated population.

DEMOGRAPHICS

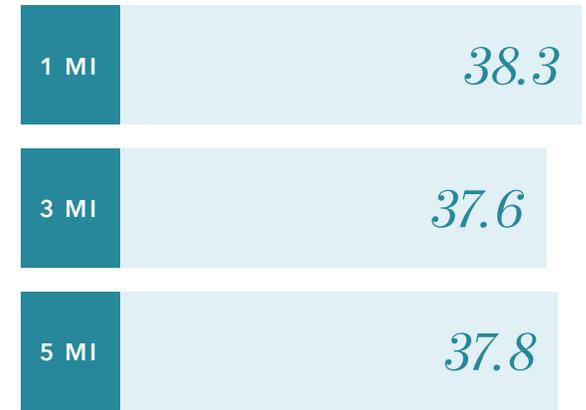
POPULATION



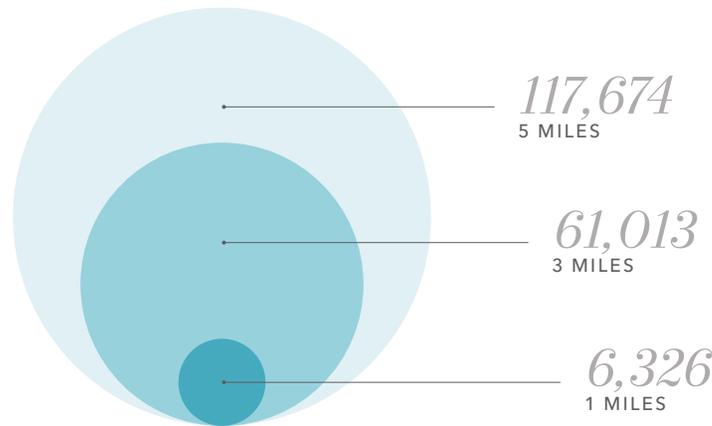
AVERAGE HOUSEHOLD INCOME



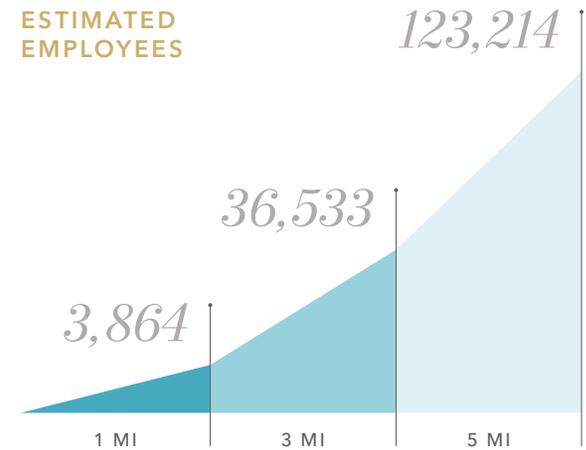
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



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JPMorgan Chase & Co. is a global financial services powerhouse and the largest bank in the United States by assets, overseeing more than \$3.9 trillion.

JPMorgan Chase & Co. is the largest U.S. bank and a global financial services leader, providing investment banking, commercial banking, asset and wealth management, and consumer financial services. Founded in 1799, the firm serves millions of consumers, businesses, and institutions across more than 100 markets worldwide.

Led by CEO Jamie Dimon, JPMorgan Chase operates across Consumer & Community Banking, Corporate & Investment Banking, and Asset & Wealth Management, with a strong emphasis on maintaining a "Fortress Balance Sheet" to manage risk and drive consistent profitability.



OWNERSHIP

Public

TICKER

JPM

YEAR FOUNDED

1799

REVENUE
(2025 EST.)

\$182 - \$185B

EMPLOYEES

300K+ Globally

HQ LOCATION

New York, NY

CHASE BANK



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