

DOWNTOWN EVERETT MULTI-FAMILY REDEVELOPMENT OPPORTUNITY



**ENTIRE 34TH BLOCK OF BROADWAY
THE GATEWAY TO THE CITY OF
EVERETT, WA**

- **±48,787 SF LAND**
- **7 - 11+ STORIES**
- **OPPORTUNITY ZONE**

**UP TO 12 YEARS PROPERTY
TAX EXEMPTION FOR
MULTI-FAMILY**

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COMMERCIAL
DANFORTH**

SITE SUMMARY



Address:

34th St. & Broadway Block
Everett, WA 98201

Land Area:

±48,787 SF

Zoning:

- Mixed Urban (MU)
- Broadway Ave (Transit Oriented Development Street)
- Max Height:
Potential 7-11+ stories
- Opportunity Zone
QOZ/QCT#: 53061040700

Parcel Numbers:

00437381802901
00437381802700
00437381802500
00437381802301
00437381802200
00437381801900
00437381801700
00437381802902

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OVERVIEW

Prime Location: A redevelopment project at the city's gateway. This site is in the process of being rezoned as part of Everett 2044 to meet the forecasted housing needs. The Alternatives proposed, and approved for study, will allow for 7-11+ stories through the City of Everett's grant for a Comprehensive Plan study (see first two links below). This location is right off of I-5 in downtown Everett. An unbeatable location with a full city block.

Vertical Ambitions: The City Planning Department is working on the Comprehensive Plan's Alternatives for rezoning that include this assemblage of properties. The goal of the studies is to qualify high rise zoning - defined as 8+ stories by the City. The studies are in Phase 4 of 5 and the Draft Comprehensive Plan update is to be submitted no later than the 1st quarter of 2024. Learn more at the links below.

<https://www.everettwa.gov/2812/Everett-2044>

<https://storymaps.arcgis.com/stories/0d454df114ae40bd8894b5def8461e9e>

Opportunity Zone Advantages: This property's location within a Qualified Opportunity Zone (QOZ) and a Qualified Census Tract (QCT). Developers can utilize the Low Income Housing Tax Credit (LIHTC) program and QOZ tax benefits, ensuring a profitable and socially responsible venture.

<https://www.economicalliancesc.org/opportunity-zones/>

<https://www.commerce.wa.gov/growing-the-economy/opportunity-zones/>

<https://www.everettwa.gov/2363/Taxes-and-Incentives>

<https://www.wshfc.org/mhcf/9percent/index.htm>

Future Light Rail Connectivity: This project enjoys proximity to a future light rail line, ensuring residents, employees, and visitors easy access to rapid transit. This not only enhances the convenience of your development but also increases its appeal and potential for long-term growth.

Adjacent Train Station & Main Bus Route Access: By capitalizing on these multiple transportation options, your project becomes more than just a development; it becomes a hub for easy commuting and travel making it an attractive prospect for both businesses and residents looking for easy access and connectivity.

Paine Field: Paine Field and Snohomish County Airport, is a commercial and general aviation airport serving the Seattle metropolitan area in Pacific Northwest, just 8.6 miles from this project.

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OFFERING MEMORANDUM

This document is an Offering Memorandum for the sale of the assemblage of properties located at the 34th block of Broadway Avenue in Everett (3402-3430 Broadway Avenue, including 2012 34th Street). The owners of the property have engaged Coldwell Banker Commercial Danforth as their exclusive real estate advisor and agent for the sale. This Memorandum is provided to parties interested in the property for the purpose of evaluating the offer. Recipients of this Memorandum are not allowed to reproduce or use the information contained herein for any purpose other than this evaluation.

The information in this Memorandum is based on data provided by the property owner, Coldwell Banker Commercial Danforth as, who has reviewed and authorized its use for the purpose mentioned above. However, Coldwell Banker Commercial Danforth as, its shareholders, partners, and affiliates do not make any representations or warranties regarding the accuracy or completeness of the information contained in this document. While Coldwell Banker Commercial Danforth as has conducted a limited review of the information, it has not independently verified the accuracy or completeness of the information.

Therefore, potential purchasers are strongly advised to conduct their own due diligence regarding the property. This Memorandum does not constitute any representation by any party involved in the sale of the property about any matters related to the property's condition, value, or any other aspect. It is the responsibility of potential purchasers to verify all relevant information and make informed decisions based on their own research and due diligence.

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LOCATION

SNAPSHOT OF EVERETT

Everett is situated on Port Gardner Bay along Puget Sound, just 25 miles north of Seattle, Washington. Once a small lumber port in the 1890s, Everett has evolved into the thriving county seat of Snohomish County. This dynamic city's economy is driven by technology, aerospace, and its deep-water port - the Naval Station Everett', making it a hub for innovation and industry. Everett offers a balanced lifestyle with over 40 parks, exciting sports teams like the Everett Silvertips and AquaSox, and the Angel of the Winds Arena for entertainment.

Museums and proximity to the Cascade and Olympic Mountains, Whidbey Island, and the San Juan Islands provide cultural and outdoor adventures. The Port of Everett boasts the largest public marina on the west coast, reflecting the city's maritime history.

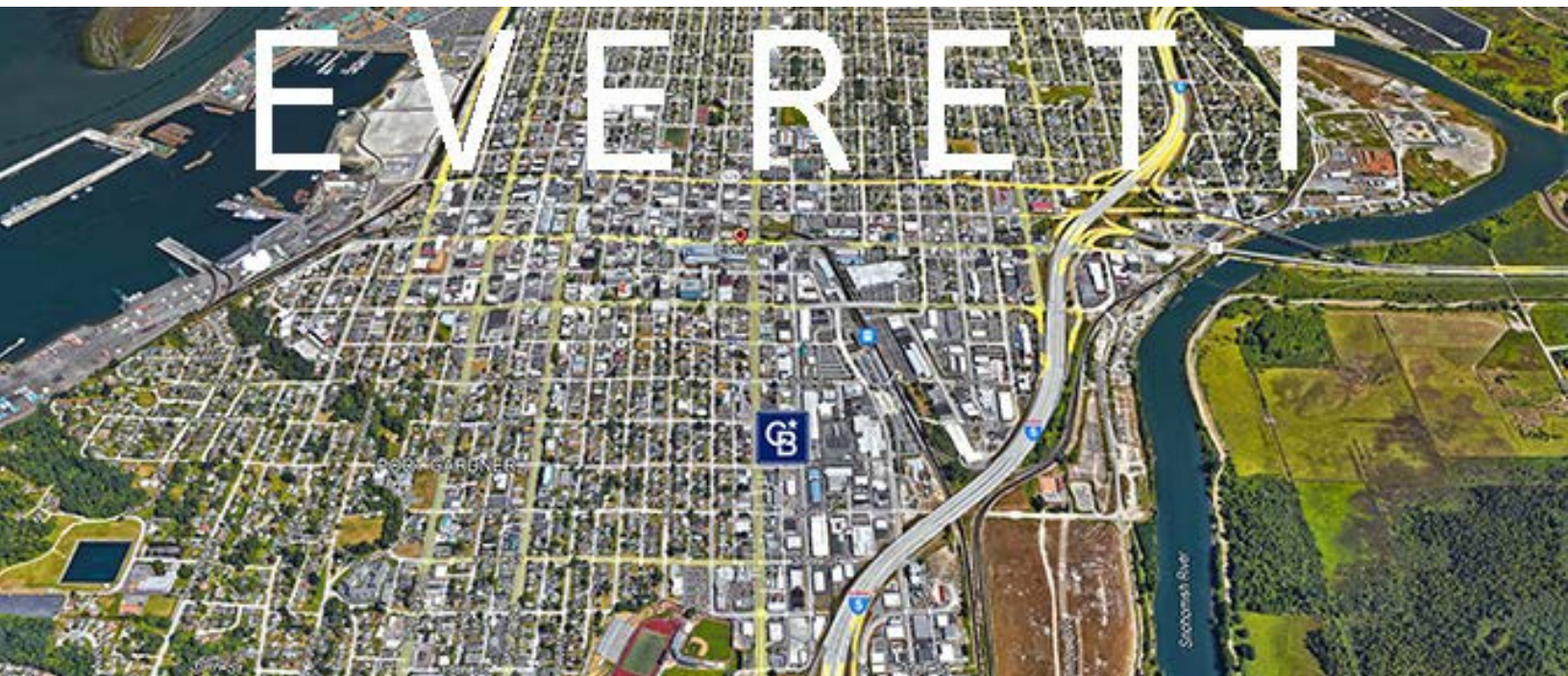
Everett combines history, innovation, natural beauty, and culture to offer a diverse and adventurous lifestyle.

THE NEIGHBORHOOD

The property is at the entrance to the city of Downtown Everett, the Everett Transit Station District, and the close-in Bayside, Riverside, and Port Gardner neighborhoods.

The 34th block of Broadway Avenue is a short walk to all of Everett's downtown amenities, including the Imagine Children's Museum, Schack Art Center, Village Theatre, Historic Everett Theatre, and the Angel of the Winds Arena – hosting a variety of family events, concerts, and home of the Everett Silvertips.

These properties have direct line of access to I-5, as well as to Everett Station, Snohomish County's transit hub for Sounder commuter rail and Amtrak and future location of the Sound Transit's Link light rail network. Everett is home to Paine Field, the second busiest commercial airport in the Seattle Region.



ADVISORS

CONTACT US TODAY:

Seize this rare opportunity to shape the future of downtown Everett.
Contact our team to discuss your vision for this premiere redevelopment property.



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