

20423 Highway 99

offering memorandum



Lynnwood has a diverse population and a rich history of steady growth and a strong entrepreneurial spirit. Conveniently located on intersection of I-5 and I-405 with an economic artery of Highway 99, Lynnwood serves a large, growing trade area and workforce.

Lynnwood is a community that honors its history, while encouraging new innovative development through quality design and neighborhoods that foster community gathering.

note

This **Offering Memorandum** is designed to provide more detailed information about the commercial retail property and listing at 20423 Highway 99, Lynnwood, WA 98036.

The Offering Memorandum will highlight the listing, market overview and benefits of this future investment. The property is exclusively listed by Tyson Lin, Keller Williams Realty.



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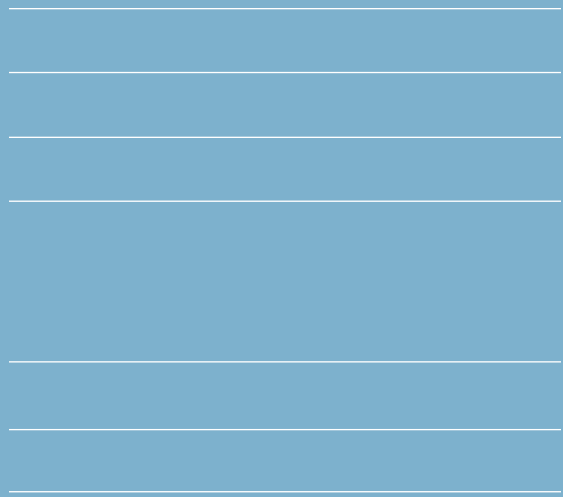


Contents

20423 Highway 99
 Lynnwood, WA 98036

Expansive Building,
 Flexible Zoning &
 Multi-Dimensional
 Commercial Retail
 Opportunity

Introduction	4 - 5
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Investment Overview & Summary	6 - 9
Listing Overview	6
Listing Highlights	7
Expenses	8
Map	9
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Sound Transit	10 - 11
<hr/>	
Photos	12 - 15





Offered at \$5,500,000
Rented at \$16 PSF / NNN

This commercial retail building is situated in a prime location off Highway 99 in Lynnwood, Washington. The expansive building houses more than 25,000 sq. ft. of interior space.

Currently a furniture store, this retail building offers multi-dimensional uses with a flexible commercial general (CG) zoning. The business possibilities are endless.

The building sits on two lots, equivalent to nearly 1.25 acres of land. With a beautiful and huge retail sales floor, three loading docks and plenty of storage, this commercial building is ready for you and your business.

This commercial real estate opportunity is listed for sale at \$5,500,000 or can be leased at \$16 PSF/NNN.



Ritz Furniture Gallery | 20423 Highway 99 | Lynnwood, WA 98036

Family Owned and Operated Company

In 1980, the company began as Ritz Emporium, a modest gift shop in Lynnwood, Washington. Over the period of 25 years, the attention turned to furniture, and the company evolved into more than 25,000 square feet of showroom space. The company focuses on providing the finest inventory of home furnishings in its gallery and local warehouses.





Prime Location & Massive Visibility

We are proud to present this rare opportunity to acquire or lease an expansive commercial retail opportunity in a prime location in Lynnwood off Highway 99. The area represents a significant economic development artery for the City of Lynnwood. With nearby schools, restaurants, shopping, hospital, etc., it is one of the busiest areas of Lynnwood.





Listing Highlights

- LOT SIZE: 53,579 SF
- GROSS LEASABLE AREA:
25,476 SF
- COMMERCIAL GENERAL (CG) ZONING
- MAX HEIGHT IS 3 STORIES OR 45 FEET
- 56 +/- PARKING STALLS
- 255 FT OF FRONTAGE TO HWY 99
- FULLY SPRINKLED 9' - 12' CEILINGS
- 2 PROMINENT PYLON SIGNS
- RIGHT & LEFT TURN ACCESS
- 2-STORY BUILDING WITH 2 PREMIER SALES FLOORS
- HUGE WAREHOUSE/STORAGE AREA
- 3 LOADING DOCKS



EXPENSES	MONTHLY COST	ANNUAL COST	REASON
INSURANCE	\$1,066	\$12,800	Insurance coverage for the building, furniture inventory, two company vehicles
ELECTRICITY	\$750	\$9,000	Electricity through Snohomish PUD
HEATING (GAS)	\$450	\$5,400	Gas heating through Puget Sound Energy
WATER/SEWER	\$80	\$960	Water/Sewer through Alderwood Water District
GARBAGE	\$475	\$5,700	Garbage/Recycling through Republic Services
PROPERTY TAX	\$1,274	\$15,265	Property Tax paid to Snohomish County
TOTAL ANNUAL EXPENSES		\$49,125	



In Proximity:

The listing at 20423 Highway 99, Lynnwood, WA 98036 is located in an area that represents a significant economic development artery for the City of Lynnwood. With nearby businesses, schools, restaurants, shopping, hospital, etc., it is one of the busiest areas of Lynnwood and an excellent location for anyone desiring mass visibility through Highway 99.



Nearly 45,000 vehicles per day (VPD) pass by the Ritz Furniture Gallery on Highway 99. This is massive exposure and business visibility. With flexible Commercial General (CG) zoning, the max height is 45 feet or 3 stories, whichever is less. The building and lot are business ready.

LYNNWOOD LINK EXTENSION

The train is coming...

The Lynnwood Link Extension is a key part of Sound Transit's mass transit system expansion approved by voters in 2008. Targeted for completion in late 2024, nearly 10 miles of light rail will extend from the Northgate Station to the Mountlake Terrace Transit Center and then conclude at the Lynnwood Transit Center.

Lynnwood Link will carry thousands of riders each week and also allow them to connect with the East Link extension. These extensions will bring 36 miles of service to the north, south and east, creating more than 50 miles of regional light rail in 2024.

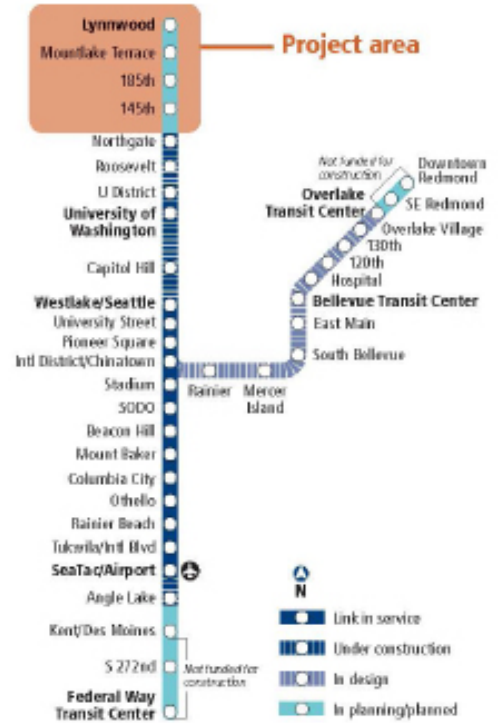
Sound Transit began the Lynnwood Link Extension in 2010, evaluating a variety of routes to extend the mass transit system from Northgate to Lynnwood.

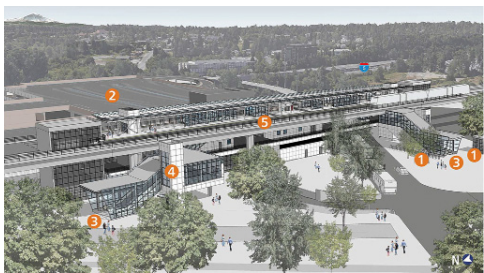
Project Benefits

- 8.5 miles of new light rail service.
- 4 new light rail stations between Northgate and Lynnwood.
- Frequent, reliable service between south Snohomish County and the University of Washington, Downtown Seattle and other regional destinations.
- Increased mobility, access and transportation capacity for residents and workers, to the tune of an estimated 63,000 to 74,000 each weekday in 2035.
- Target opening for service in 2024.

Funding

- The project was approved and is being funded by the voters as part of the Sound Transit 2 plan.





note

Sound Transit Link Light Rail will soon service Lynnwood!

By 2024, the Lynnwood Light Rail Transit Center will be fully built and is located near 204th St. / 44th Ave W. This is less than 2 miles away from the listing, which is located at 204th St. / Highway 99.

With the amount of vehicles traveling to/from the transit center onto Highway 99, the visibility is massive and the future business will benefit.











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