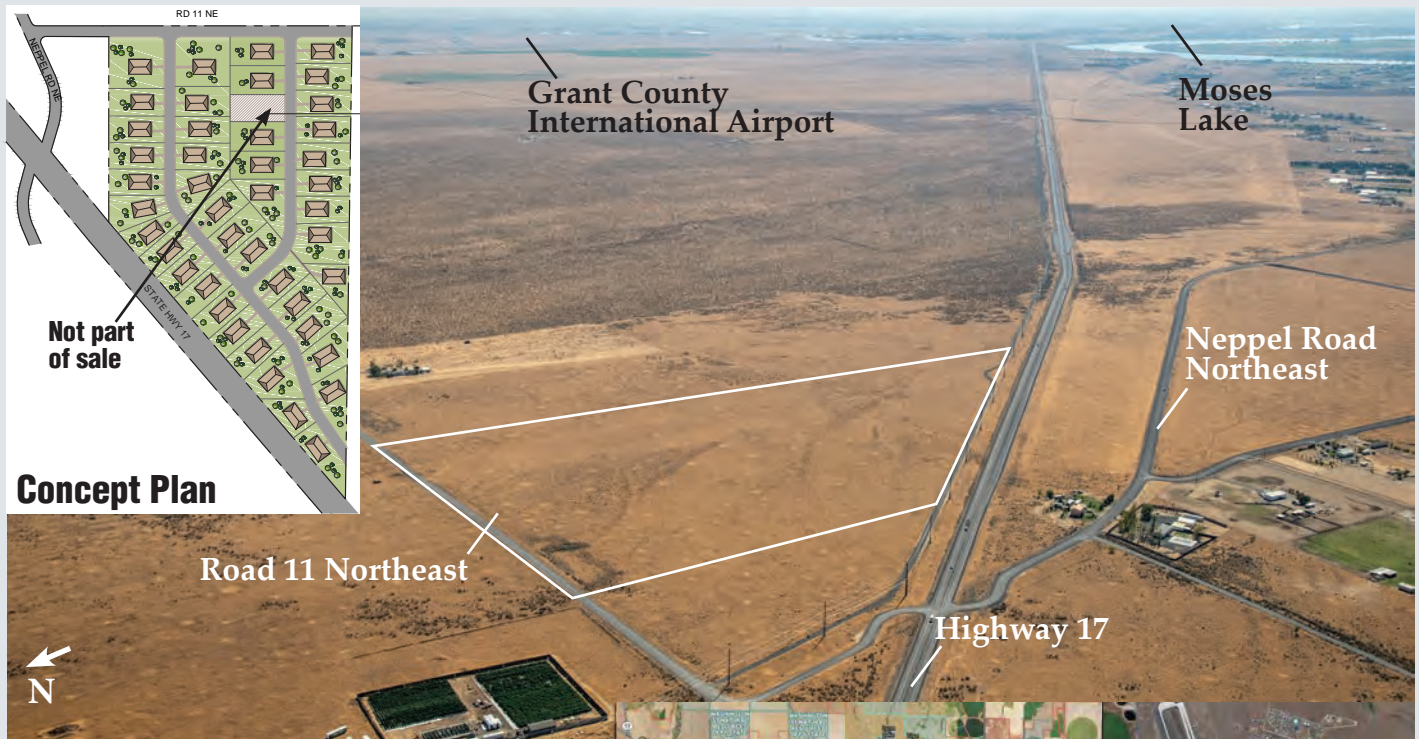


39 Platted Neppel Estates Lots near Grant County International Airport, Employment Center, and I-90 - Moses Lake, Washington



PUBLISHED RESERVE: \$465,000
2023 GRANT COUNTY RMV: \$1,560,000
SIZE: 39 One-Acre Lots, and 1 Six-Acre Lot
ZONING: Rural Residential 1
PROPERTY INSPECTION: At Any Time
FINANCING: Subject to Seller's approval of Purchaser's credit: 25% down payment with balance secured by first deed of trust, amortized over 25 years at 4.75% interest, semi-annual payments of principal and interest; all due and payable at end of 4 years.
DESCRIPTION: The 39 platted Neppel Estate homesites are located in Moses Lake, within a 15 minute drive of Grant County International Airport, one of the largest airfields in the United States. Boeing, General Dynamics, Aero Tech, and additional employers are nearby.

Port of Moses Lake and Grant County are pro-growth, and have become a center for food processing, aerospace, air cargo and clean technology, with strategic location between Spokane and Seattle along I-90. Employment in Moses Lake area is over 43,000. Annual population growth between 2021 and 2022 was at 1.58%.

Neppel Estates recorded plat of 39 lots and 6 acre unplatted parcel are being offered at significant discount of \$465,000, a 70% reduction from Grant County RMV of \$1,560,000, or less than \$12,000 per lot with Seller financing, so a sale can be accelerated by year end. Plat was recorded in 1996 based on approval from Grant County Planning. There are 39 one-acre lots, and 1 six-acre unplatted parcel that might accommodate one homesite. One of the recorded lots is not owned by Seller.

Development of homesites will require purchase of water rights for individual wells. A 2022 report from a water rights consultant is included in Supplemental Information Package. In addition, roadway and storm drainage improvements are needed, along with extension of power from Grant County Public Utility District, on site septic, and construction of a right turn pocket onto North Neppel intersection with highway 17. Engineering drawings, utility plans, and development agreement with WDOT are included in Supplemental Information Package, along with original performance bond required for recording the plat. Existing zoning has 5-acre minimum lot size, but Neppel Estates 38 one-acre lots are recorded and can be developed for work force housing, or for manufactured home park to serve demand for affordable housing. Acquisition of the 39 lots and six-acre parcel at less than \$12,000 per homesite provides rare residential development opportunity in growth of Moses Lake.

LOCATION: Township 20 North, Range 27 East, Section 9, Neppel Estates Lots, Grant County, Washington

