

Marysville Town Center

Marysville, WA

Top 5 Albertsons, Now Rebranded Safeway-Anchored Shopping Center on a Ground Lease

\$ | Year 1 NOI:
\$2,699,459

% | CAGR:
3.1%

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THE OFFERING

Northmarq is pleased to present the exclusive opportunity to acquire Marysville Town Center, a 239,989 SF grocery-anchored shopping center located directly off Interstate 5 in Marysville, Washington, one of the fastest-growing cities in Snohomish County and the second-largest city in the county by population. The center is 99% occupied and anchored by Safeway, operating under a ground lease at \$3.16/SF, well below market rate, with a lease running through April 2037. The location was converted from an Albertsons to a Safeway banner given its standing as a top 5 performing Albertsons store.

- Grocery-Anchored, Seattle MSA: 239K SF center in fast-growing Marysville (+20% pop since 2010; incomes +17% by 2028).
- Safeway Secured: Ground lease at \$3.16/SF (below market) through 2037; rebranded in 2024.
- Vacancies Resolved: Rite Aid - Fitness Compound; Big Lots - Urban Air (both 10-year deals).
- BECU Pad: 4,000 SF BTS at \$50/SF NNN, 10-year term.
- Mark-to-Market: Multiple tenants well below market (e.g., Safeway, Burlington, JC Penney, Staples).
- Outparcel Upside: Prior pad sales; additional monetization ahead.
- Strong Submarket: Snohomish County growth driven by Boeing Everett Factory, Amazon Fulfillment Center Arlington, and Paine Field Airport.



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