

OFFERING MEMORANDUM

1.03-ACRE DEVELOPMENT PROPERTY AT *MARTHA LAKE*

16126 LARCH WAY | LYNNWOOD, WA

SUBJECT
PROPERTY

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km Kidder
Mathews

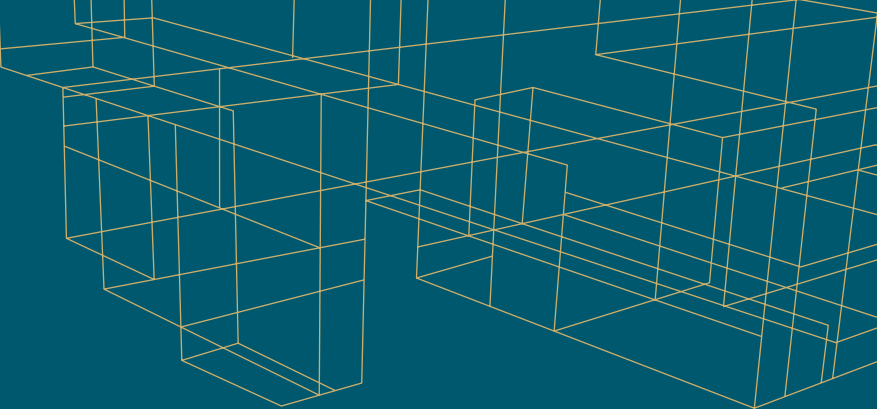


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Exclusively Listed by

HOLLY YANG, CCIM
Senior Vice President
425.450.1155
holly.yang@kidder.com

JAY BENNETT
Vice President
425.450.1187
jay.bennett@kidder.com

KIDDER.COM

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

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THE OFFERING

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EXECUTIVE SUMMARY

Property Profile
Highlights

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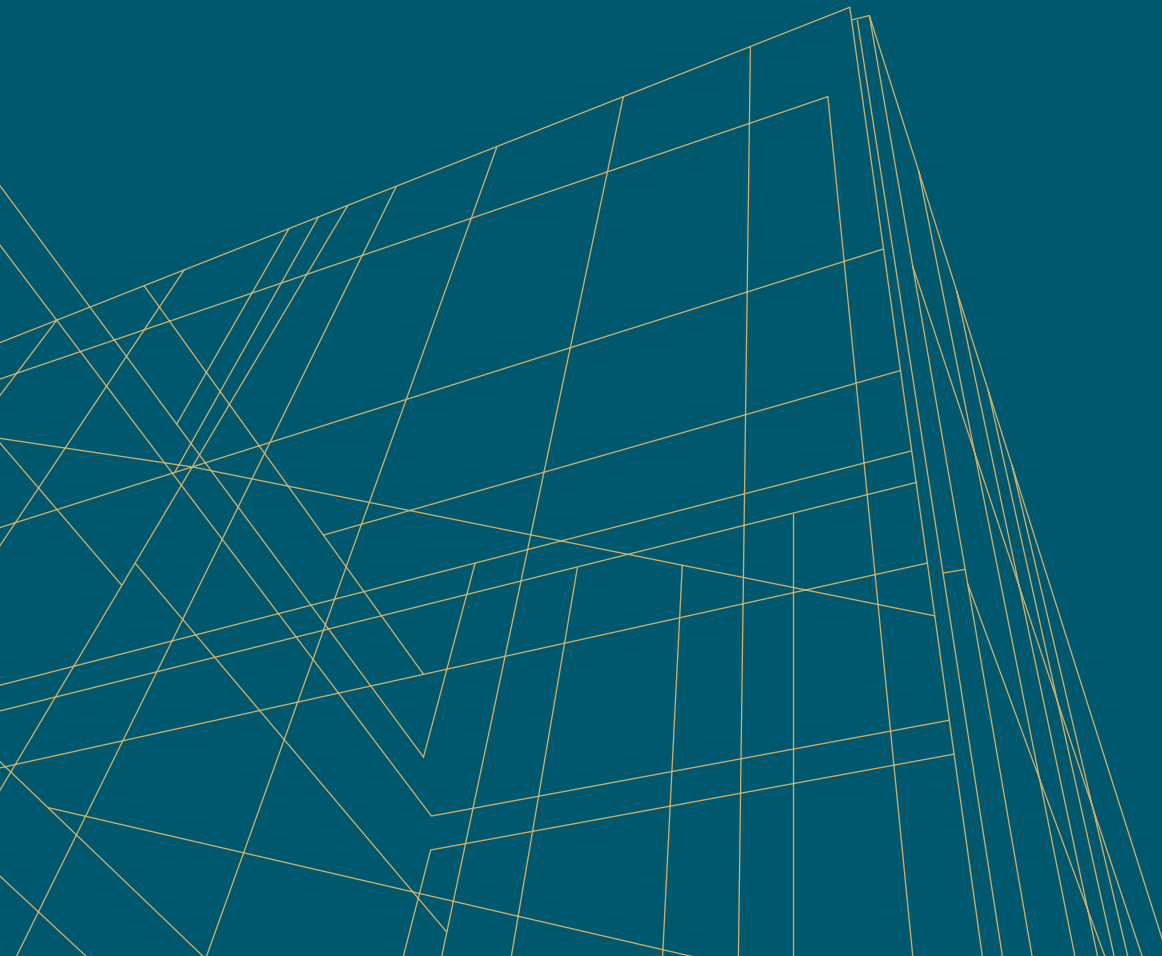
LOCATION OVERVIEW

Amenities
Drive Times
Demographics

04

CONCEPTUAL DESIGNS

Zoning Analysis
Townhome Design
Apartment Design



THE OFFERING

Section 01

EXCLUSIVE REPRESENTATION

Holly Yang and Jay Bennett, with Kidder Mathews, are exclusively representing the Seller in the sale of the Property at 16126 Larch Way, Lynnwood, WA.

HOLLY YANG, CCIM
Senior Vice President
425.450.1155
holly.yang@kidder.com

JAY BENNETT
Associate Vice President
425.450.1187
jay.bennett@kidder.com

OFFERING PROCESS

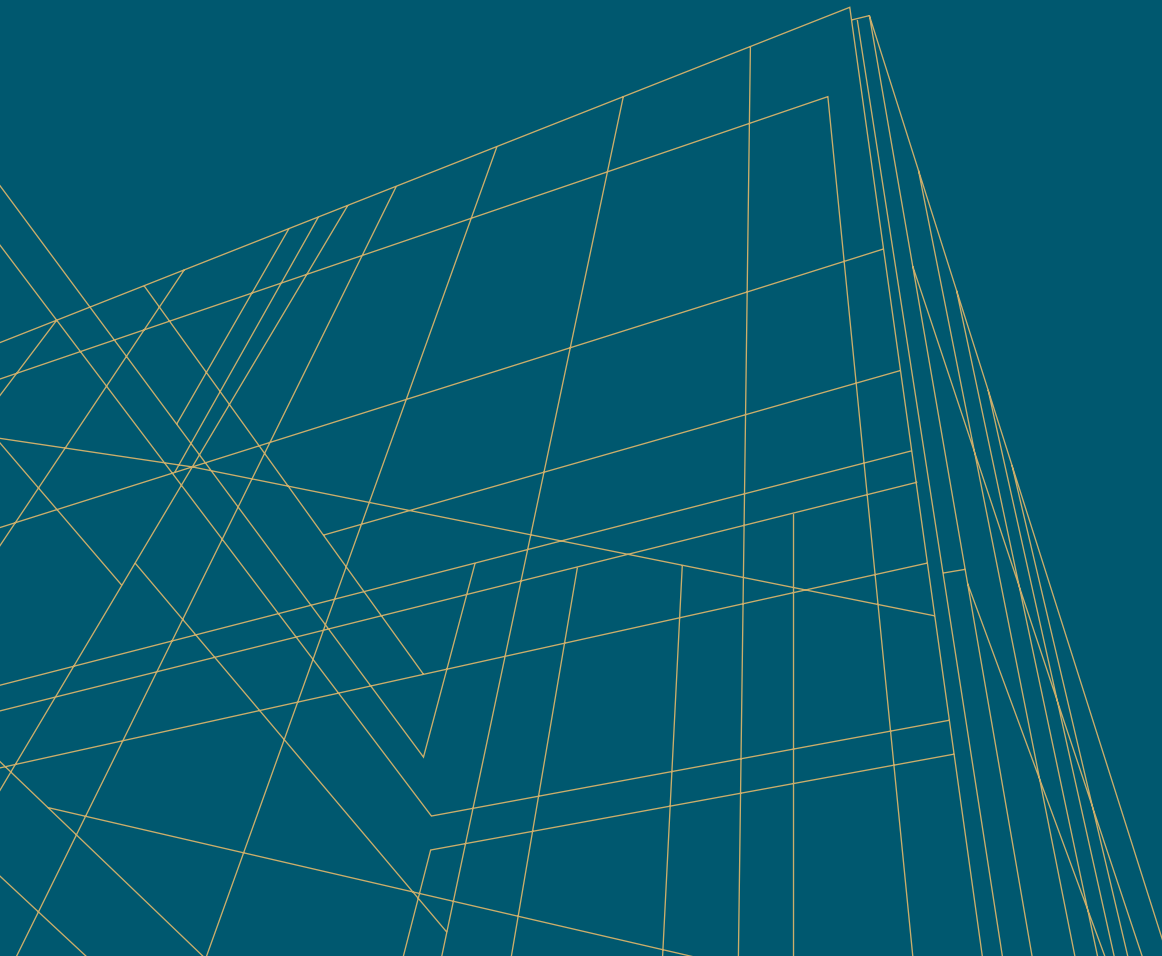
The ownership will review offers as received, but reserve the right to set a Call for Offers date.

OFFER REQUIREMENTS

All offers must be submitted to Holly Yang and Jay Bennett, and must include the following terms and information:

- Purchase price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence inspection and post-diligence closing period
- Source of funds for acquisition

To learn more about this opportunity and to schedule a tour, please contact the listing brokers directly.



EXECUTIVE SUMMARY

PROPERTY PROFILE

PROPERTY OVERVIEW

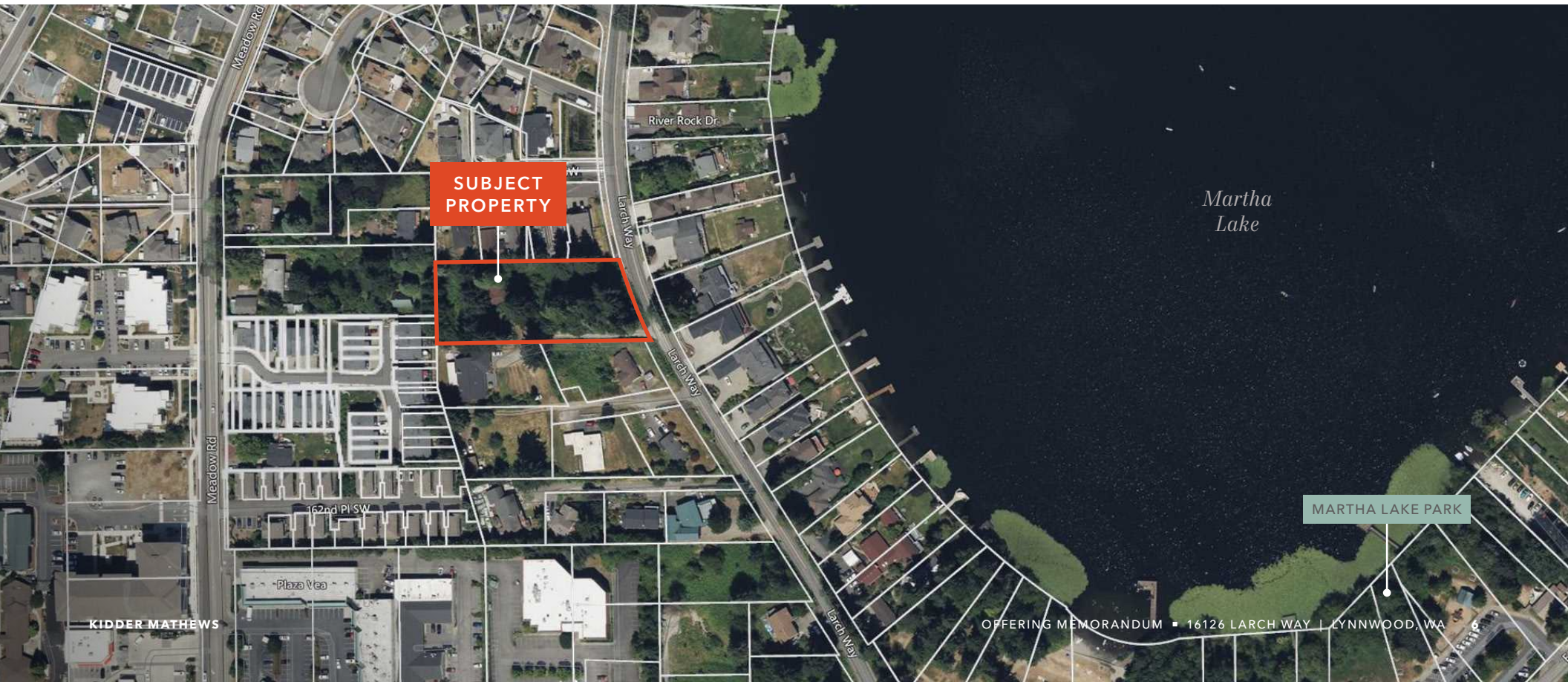
ADDRESS	16126 Larch Way, Lynnwood, WA
PARCEL NUMBER	00373700300800
LAND AREA	44,867 SF (1.03 Acres)
ZONING	Multiple Residential (MR)

TAX INFORMATION

LAND VALUE	\$944,100
IMPROVEMENT VALUE	\$0
TOTAL TAXABLE VALUE	\$944,100
2022 PROPERTY TAX	\$7,668

\$2,080,000

ASKING PRICE



INVESTMENT HIGHLIGHTS

An Excellent Site for Townhomes

Zoning allows for townhomes or apartments. Maximum density per MR zoning is set at 1DU / 2,000 SF of land. This allows a maximum of 22 townhomes.

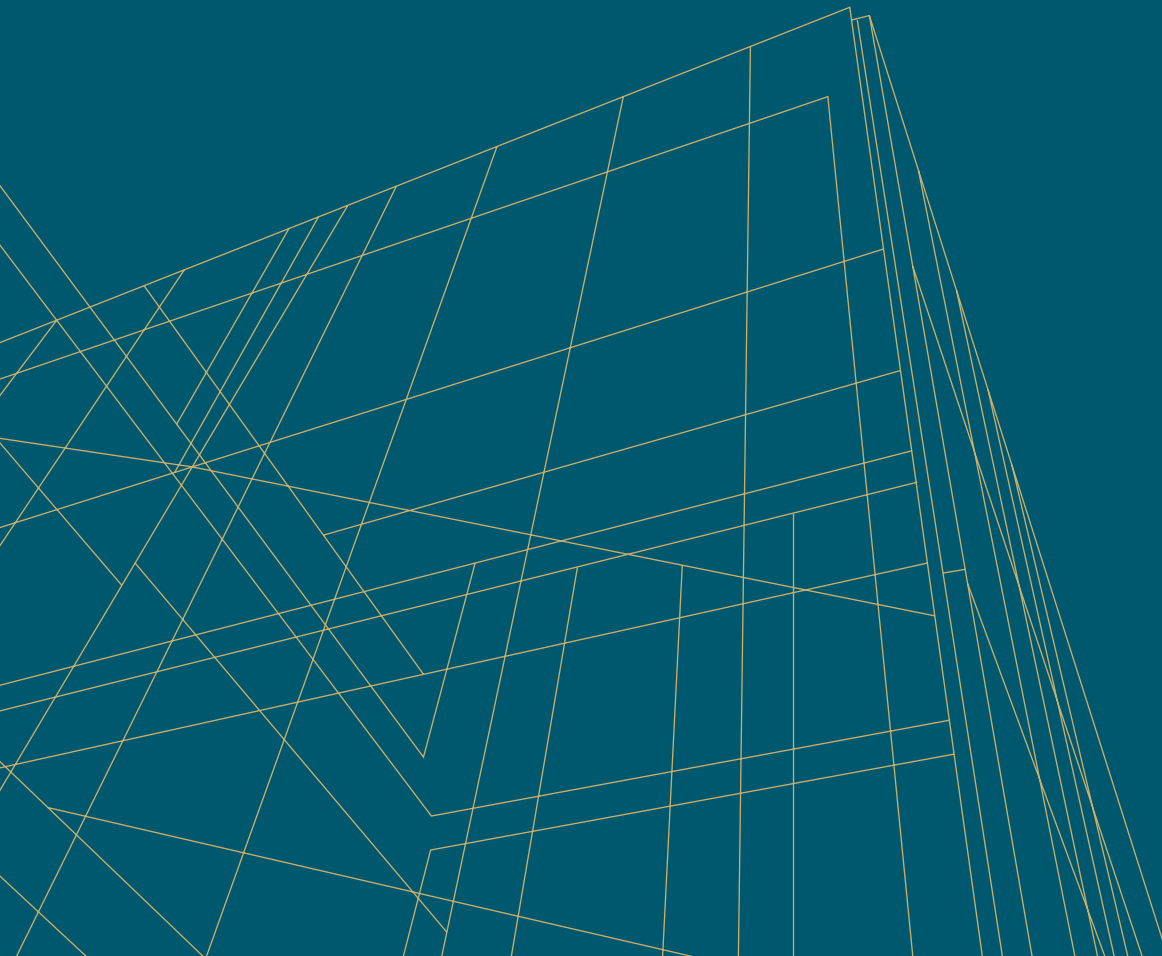
Lake Martha Water Views

The gentle grade of the property allows for the majority of the homes to have water views of Lake Martha.

Transit-Oriented Development

Ash Way Park & Ride – the proposed location of the future Light Rail Station is a 4-minute drive from 16126 Larch Way.





LOCATION OVERVIEW

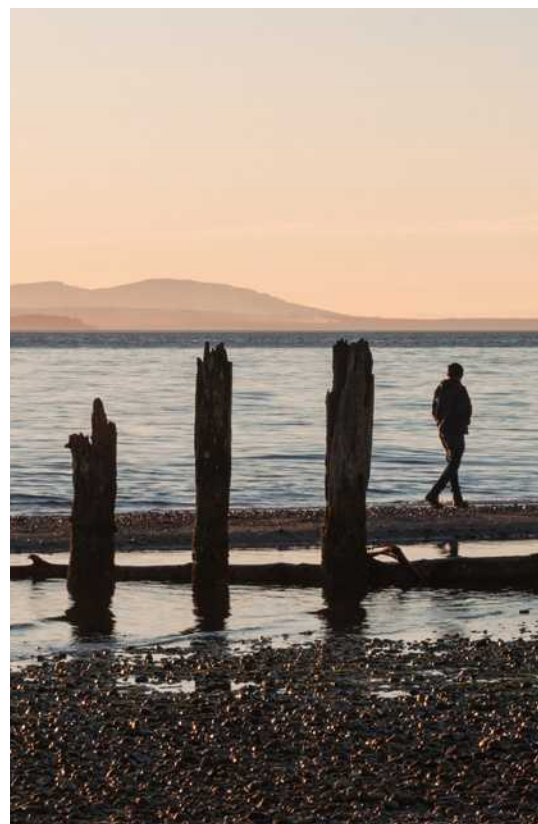
Section 03



LYNNWOOD: PUGET SOUND'S CROSSROADS CITY

Located approximately 16 miles north of Seattle in Snohomish County, the suburban city of Lynnwood is a burgeoning residential and retail district.

Lynnwood is accessible via I-5, I-405 and SR-99 and ideally situated for commutes to major employment hubs in Everett, Bothell, Seattle, Bellevue, Redmond and more. Sound Transit's Lynnwood Link Extension is currently scheduled to begin service in Fall 2024, offering light rail access to the greater Seattle area and continuing south to Seattle/Tacoma International Airport. Often characterized as a suburb or bedroom community, Lynnwood has the highest concentration of retailers in the region and a growing core of businesses, anchored by the Alderwood Mall. It also offers its residents an idyllic Pacific Northwest lifestyle with its many parks and trails. The Martha Lake neighborhood is just north of downtown Lynnwood, and features homes with highly desirable lake views.



38,568

POPULATION
2020 US CENSUS

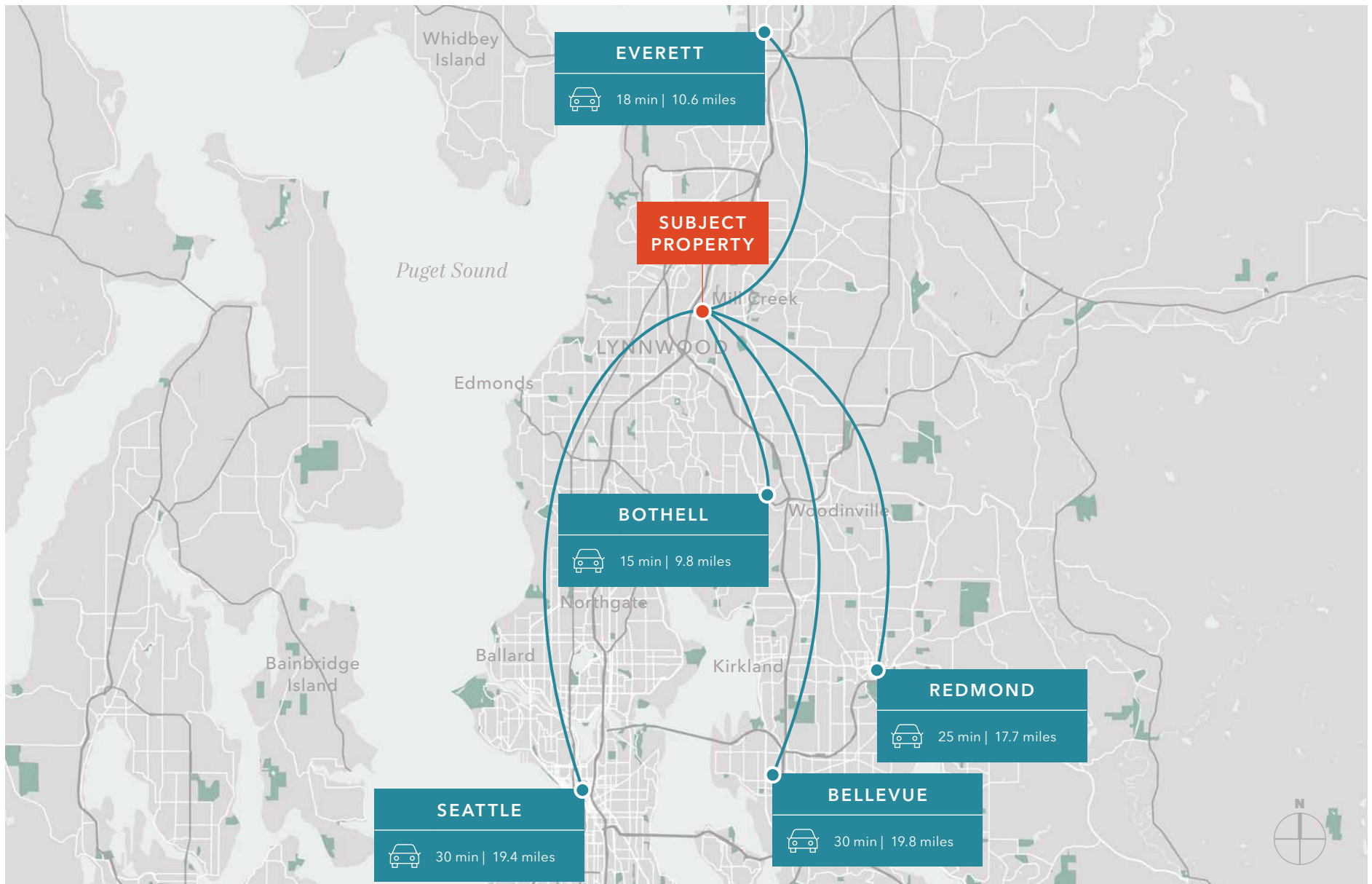
16 MI

TO SEATTLE

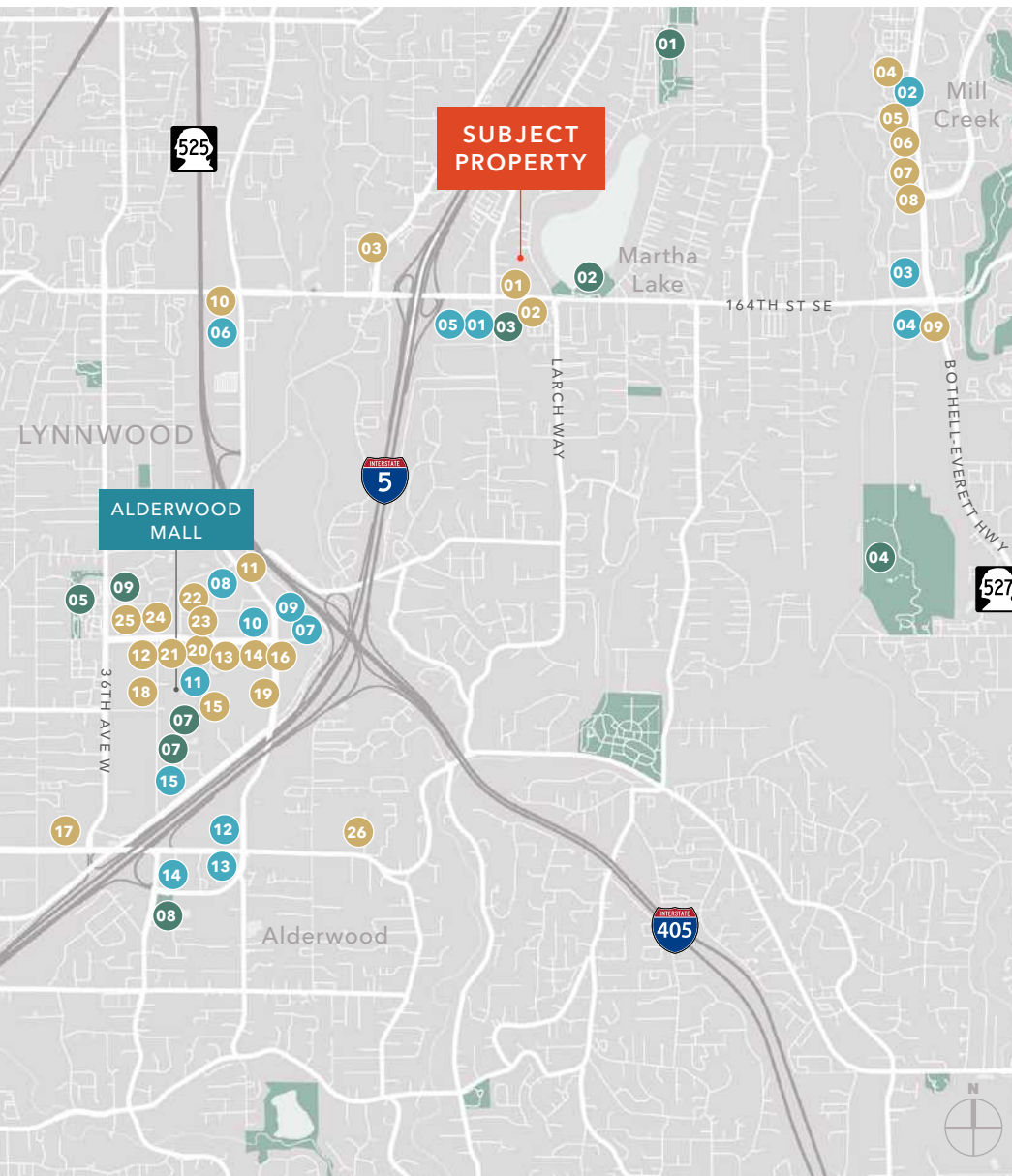
13 MI

TO EVERETT

LOCATION OVERVIEW



LOCATION OVERVIEW



EAT + DRINK

- 01 13th Ave Pub & Eatery
- 02 Sabai Sabai Lao & Thai
- 03 Kaffeehaus de Châtillon
- 04 Azul Restuarant & Lounge
- 05 La Palmera Family Mexican
- 06 Bostons Sports Bar
- 07 China City
- 08 Azteca Mexican
- 09 Thai Bistro Mill Creek
- 10 Indigo Kitchen & Alehouse
- 11 The Keg Steakhouse & Bar
- 12 Red Robin
- 13 Cafe Rio Mexican Grill
- 14 P.F. Changs
- 15 Blazing Onion Burger
- 16 The Cheesecake Factory
- 17 Kona Kitchen
- 18 85°C Bakery Cafe
- 19 Fogo de Chão Brazilian Steak
- 20 Swish Swish Hot Pot
- 21 Bazille
- 22 Monsoon India Grill
- 23 Pier 88 Seafood & Bar
- 24 Le Bon Bakery
- 25 Chops
- 26 The Old Spaghetti Factory

SHOPPING

- 01 Walmart
- 02 Town & Country Market
- 03 Safeway
- 04 QFC
- 05 SoleSeattle
- 06 Fred Meyer
- 07 Target
- 08 Costco Wholesale
- 09 World Market
- 10 Total Wine & More
- 11 Nordstrom
- 12 Nordstrom Rack
- 13 Whole Foods Market
- 14 Lowe's Home Improvement
- 15 Marshalls

PARKS & ATTRACTIONS

- 01 Martha Lake Dog Park
- 02 Martha Lake Park
- 03 Bowlero Lynnwood
- 04 North Creek Park
- 05 Pioneer Park
- 06 KryptoScape Escape Rooms
- 07 AMC Alderwood Mall 16
- 08 Heritage Park
- 09 Regal Alderwood

DEMOGRAPHICS



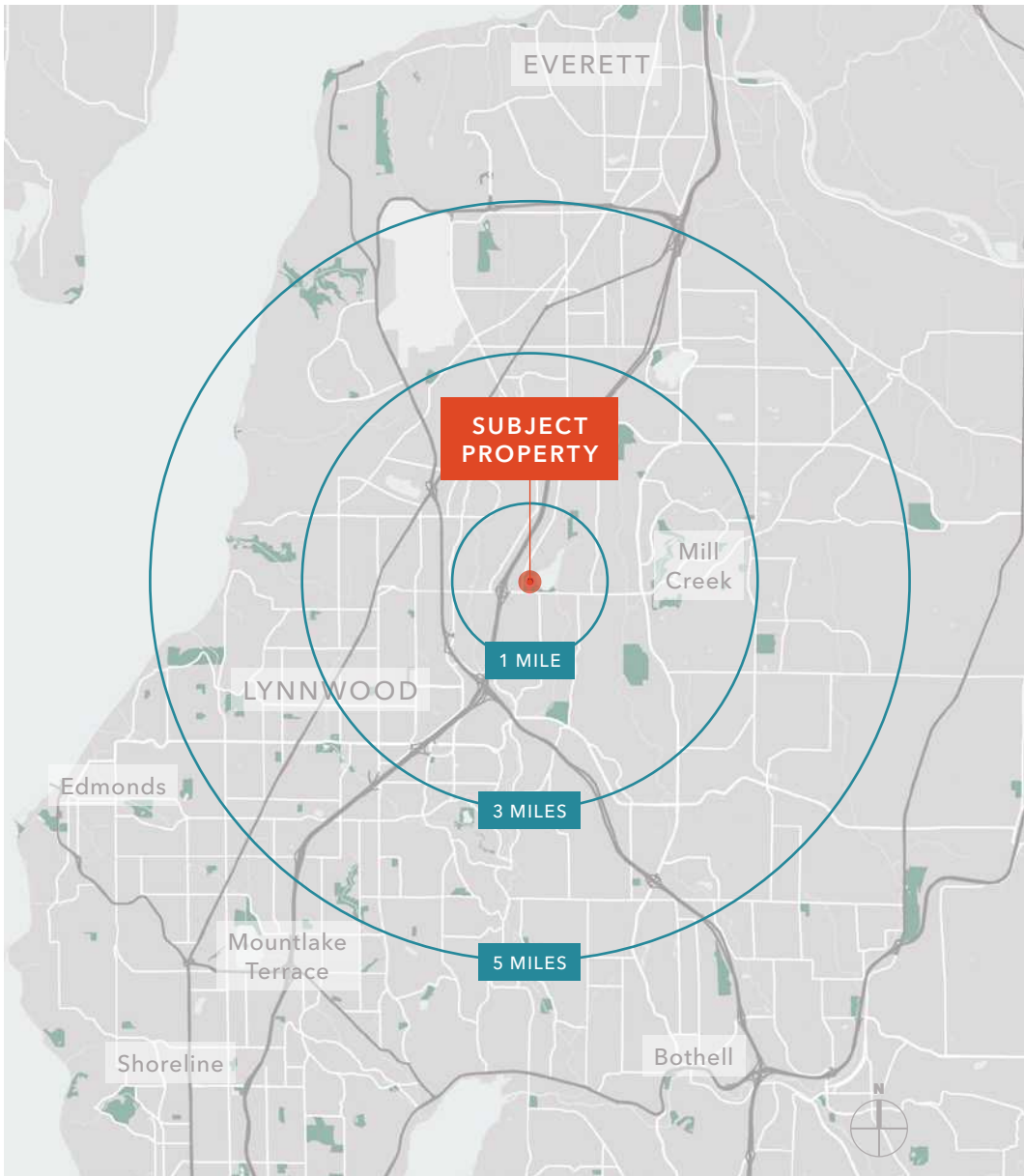
Population

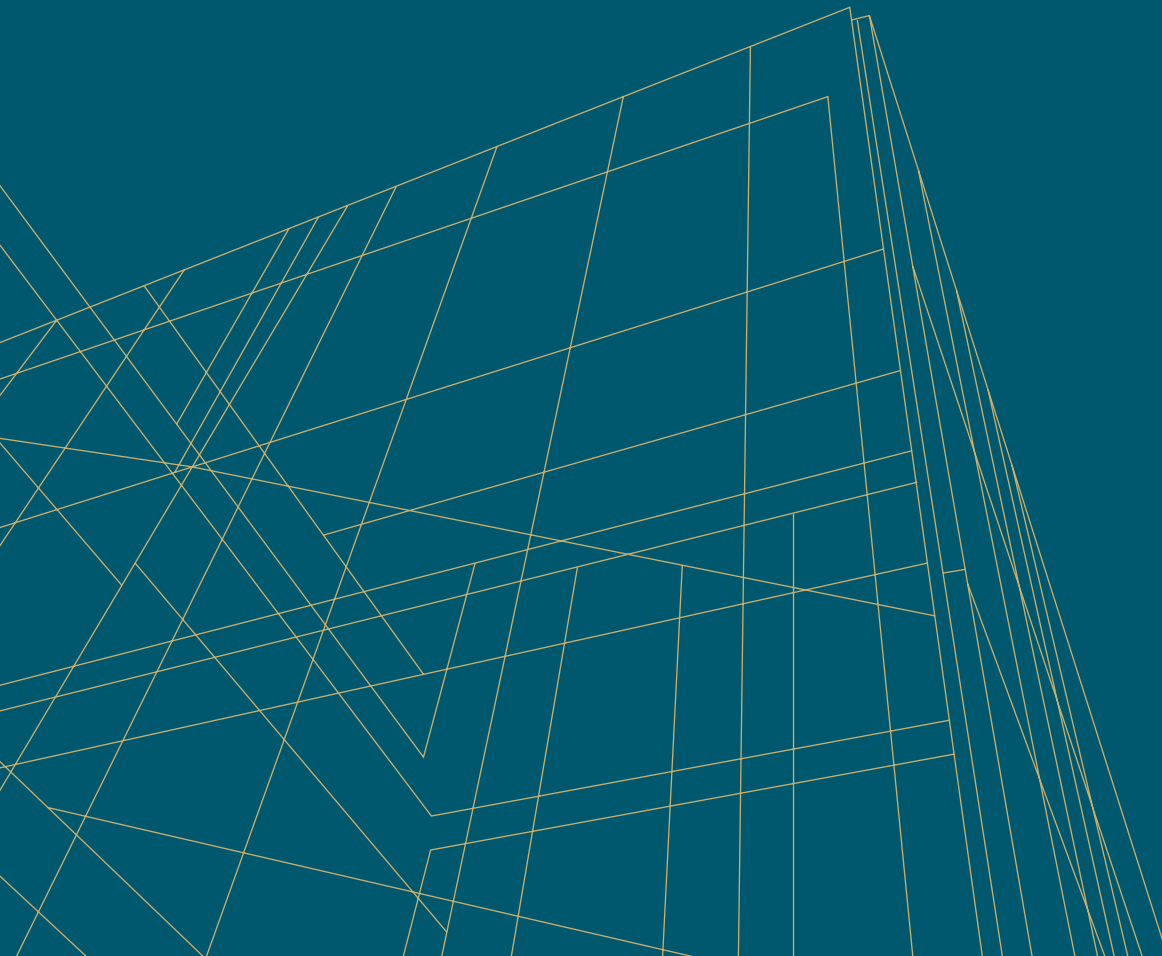
	1 Mile	3 Miles	5 Miles
2010 CENSUS	13,440	129,577	301,271
2020 CENSUS	20,826	160,900	362,851
2023 ESTIMATED	21,160	163,947	370,018
2028 PROJECTED	21,814	170,072	386,272



Household Income

	1 Mile	3 Miles	5 Miles
2023 MEDIAN	\$112,124	\$111,525	\$116,185
2028 MEDIAN PROJECTED	\$114,976	\$114,363	\$119,302
2023 AVERAGE	\$131,377	\$138,155	\$145,398
2028 AVG PROJECTED	\$129,703	\$135,831	\$142,186

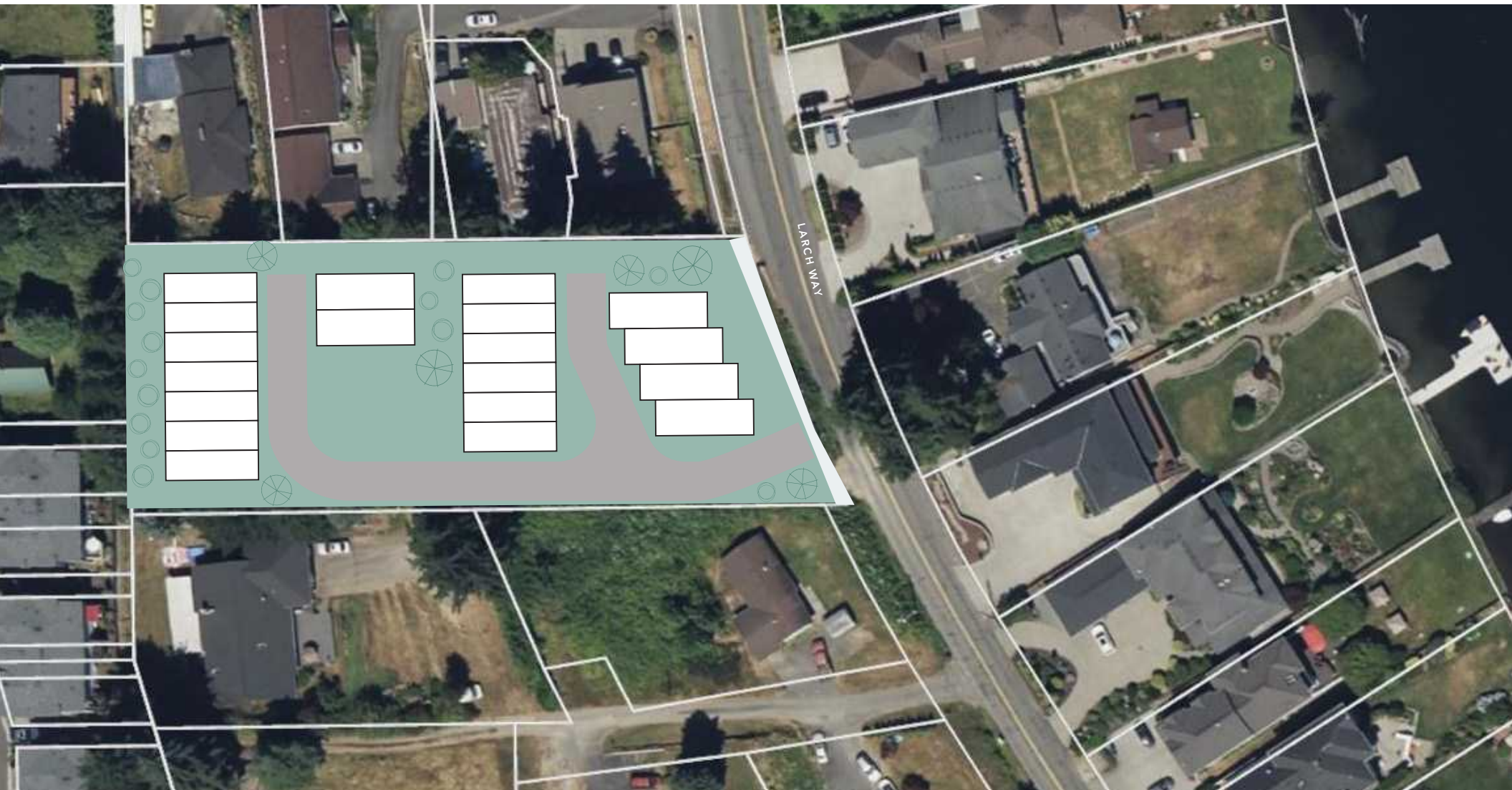




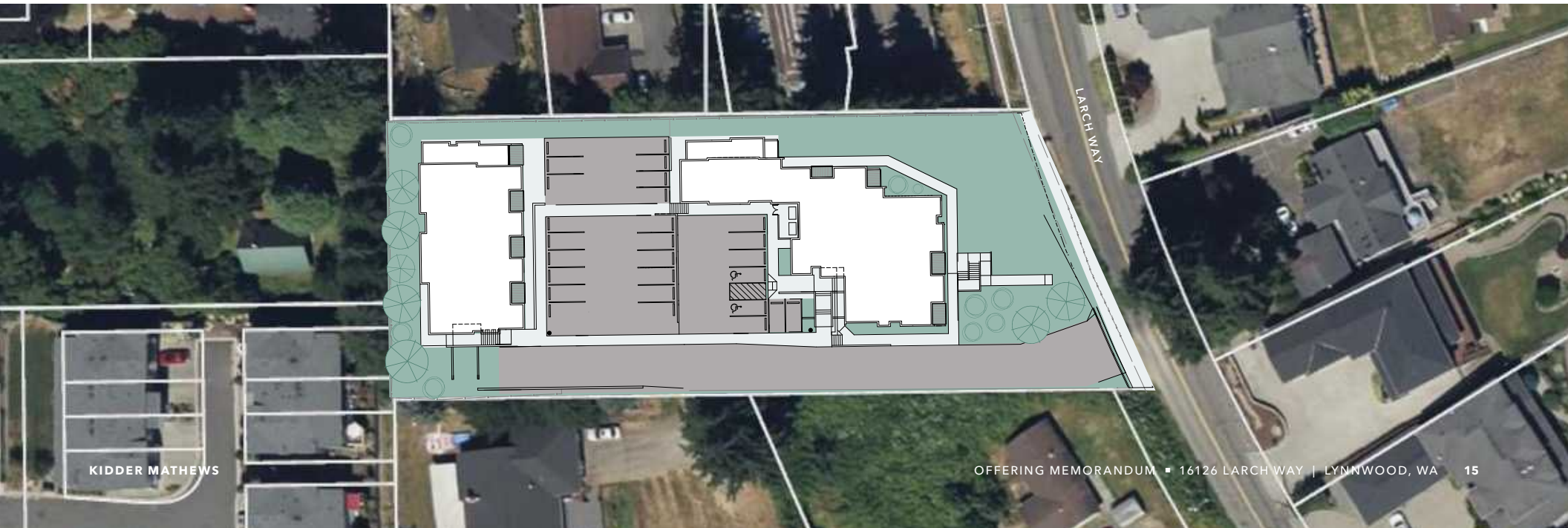
CONCEPTUAL DESIGNS

Section 04

TOWNHOME DESIGN



APARTMENT DESIGN



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