

PACIFIC PROFESSIONAL BUILDING



OFFERING MEMORANDUM

The Offering

PROPERTY OVERVIEW

Lee & Associates is pleased to present the opportunity to purchase the Pacific Professional Building, located at 21827 Avenue W in Edmonds, Washington.

Pacific Professional Building offers a unique 13,015 medical owner / user opportunity in Edmonds Medical Corridor adjacent to Swedish Edmonds Hospital. 2,280 is available for owner / user to occupy on the top floor of the building.



Property Details

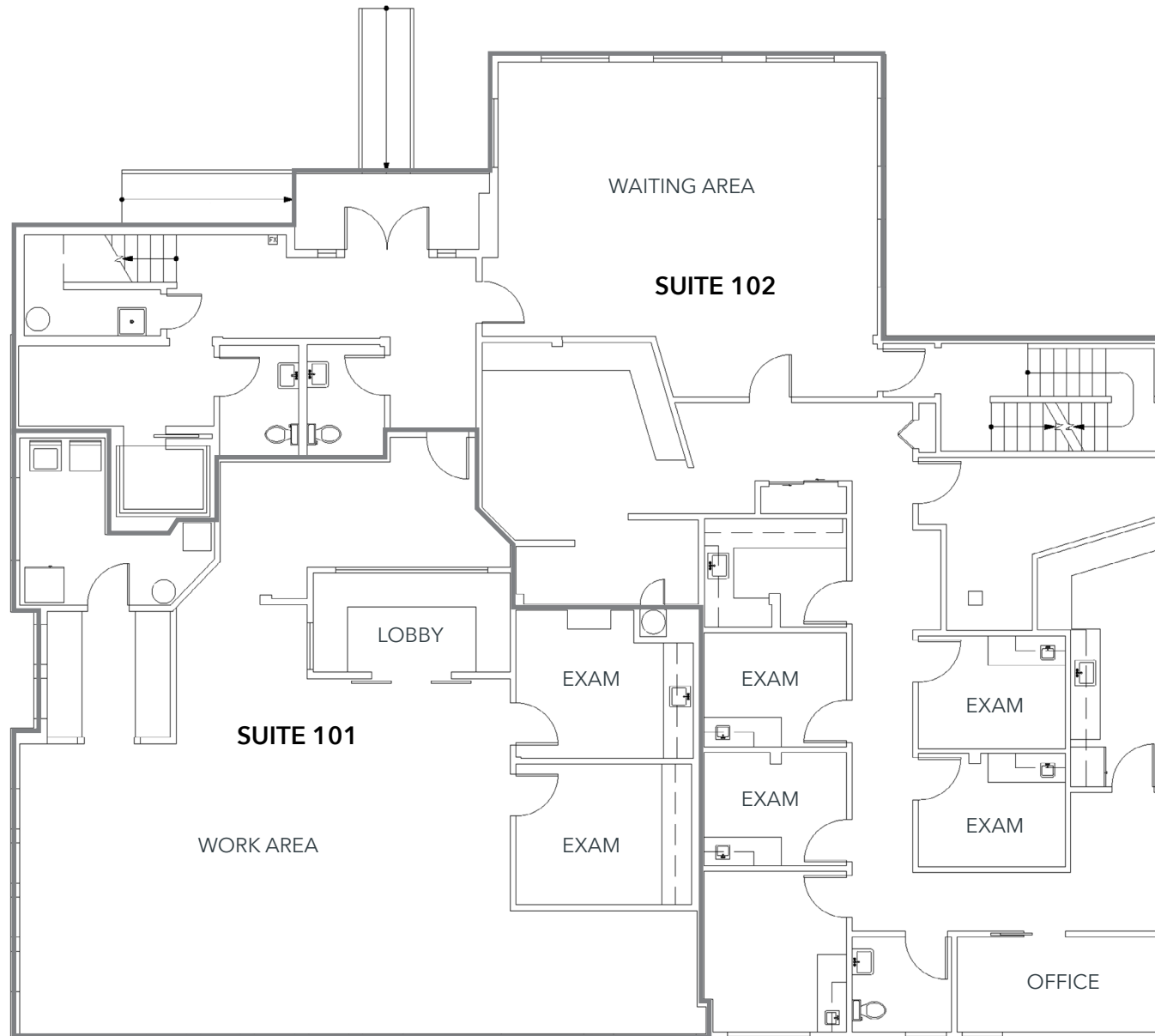


| | |
|-------------------------------|-------------------------------------|
| PROPERTY ADDRESS | 21827 76th Ave W, Edmonds, WA 98026 |
| SALE PRICE | \$6,200,000 |
| INCOME | \$354,781.47 |
| CAP RATE | 5.72% |
| WALT | 3.8 Years |
| BUILDING SF | ± 13,015 SF |
| LOT SIZE | ± 0.53 AC (± 23,037 SF) |
| YEAR BUILT / RENOVATED | 1989 / 2008 |
| CONSTRUCTION TYPE | Wood-Framed |
| SPRINKLERED | Fully Sprinklered |



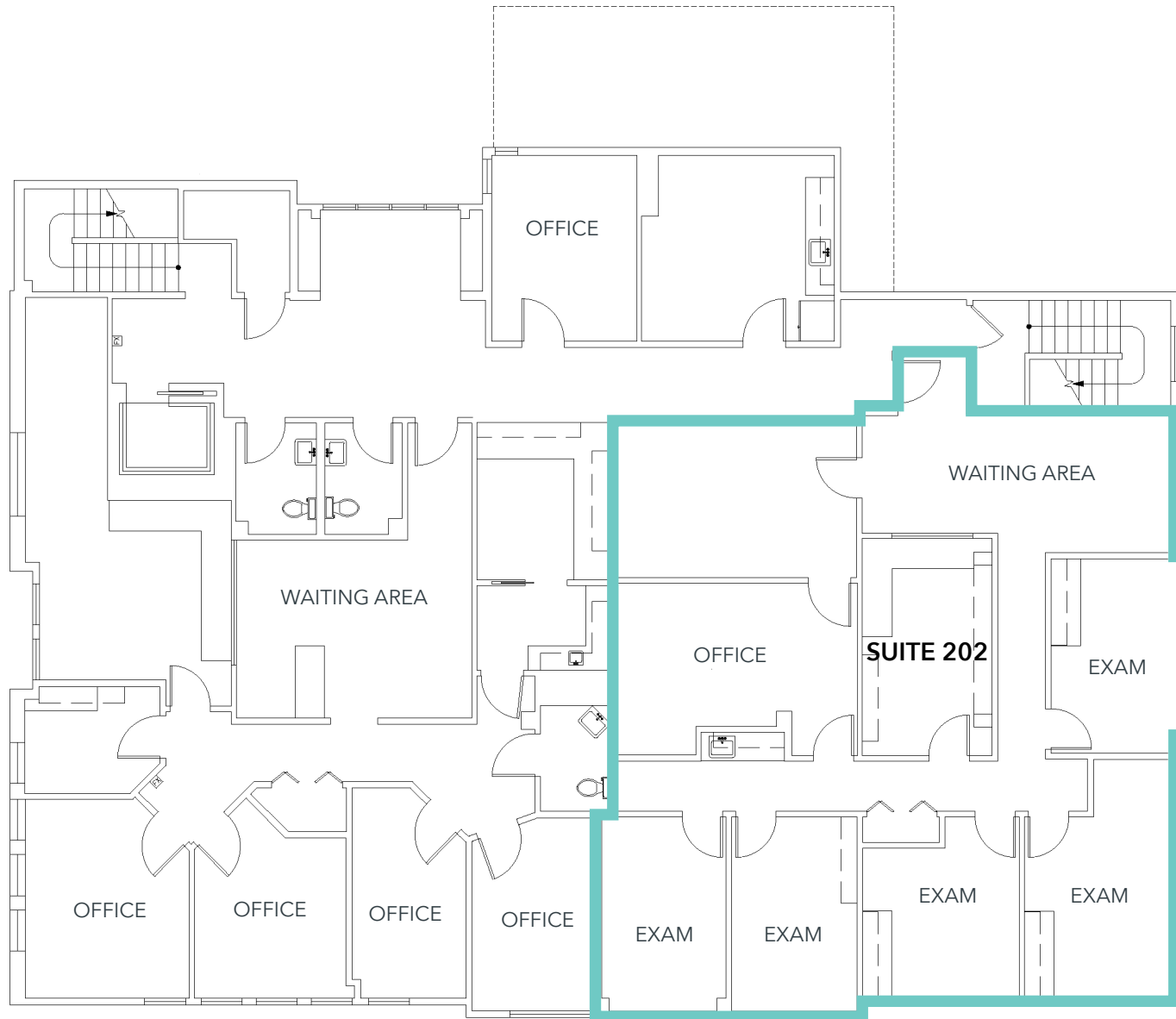
Floor Plan

FLOOR 1



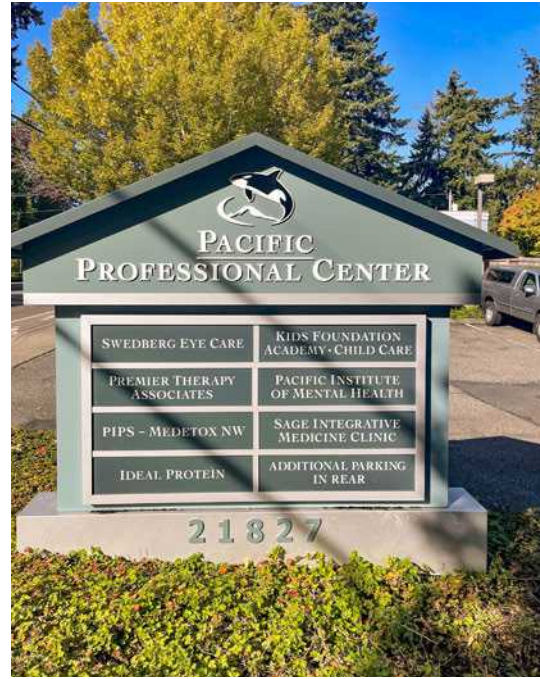
Floor Plan

FLOOR 2



OWNER / USER

Property Photos



Nearby Amenities

Located approx. 2 blocks south of Swedish Hospital Edmonds and in the heart of the Edmonds medical office market. Close to Hwy 99, downtown Edmonds and with excellent access to I-5, Hwy 99 and Hwy 104.

Fantastic owner/user opportunity in the heart of Edmonds. Great visibility with frontage and signage on 76th Avenue W.

FOOD & DRINK

- 1 Panda Express
- 2 Dicks Drive-In
- 3 Boiling Point
- 4 Matsunaga
- 5 Arby's
- 6 Scott's Bar & Grill
- 7 Starbucks
- 8 Yeh Yeh's
- 9 Chick-fil A
- 10 Olive Garden

HOSPITALS

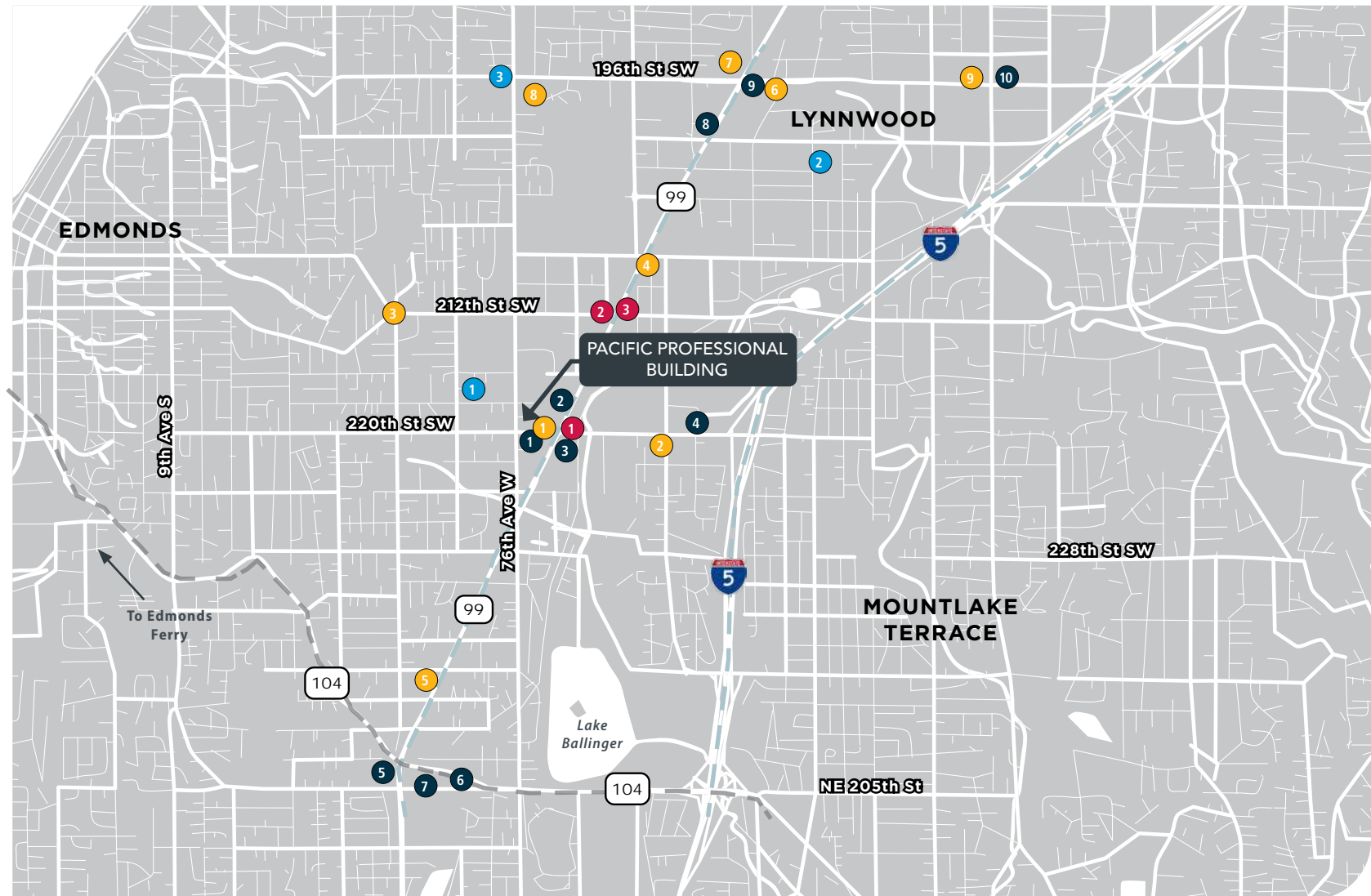
- 1 Swedish Hospital
- 2 Kaiser Permanente
- 3 The Edmonds Medical Center

GROCERY

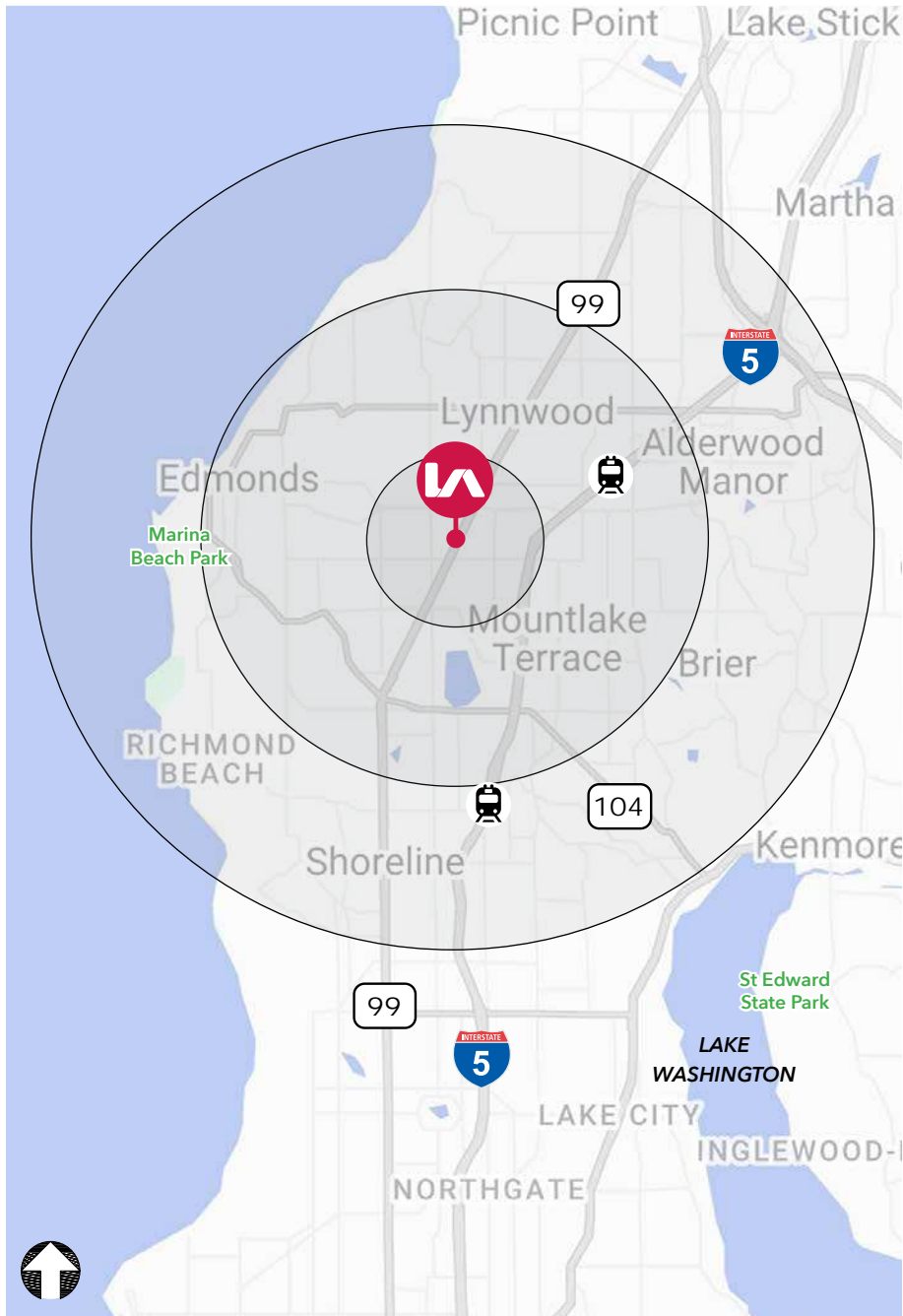
- 1 Whole Foods
- 2 Jacksons Food Stores
- 3 Five Corner Grocery
- 4 Selam Market
- 5 Safeway
- 6 Trader Joes
- 7 Safeway
- 8 QFC
- 9 Fred Meyer

BANKS

- 1 Mechanics Bank
- 2 Banner Bank
- 3 US Bank



Demographics



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|----------------------------|--------|---------|---------|
| 2020 Population | 17,185 | 131,191 | 259,653 |
| 2025 Population | 17,999 | 137,233 | 274,493 |
| 2030 Population Projection | 18,714 | 142,804 | 286,363 |
| Annual Growth 2025-2030 | 0.8% | 0.8% | 0.9% |
| Median Age | 40.6 | 42.9 | 41.8 |

| HOUSEHOLDS | 1 MILE | 3 MILES | 5 MILES |
|---------------------------|-----------|-----------|-----------|
| 2025 Households | 7,571 | 56,923 | 109,331 |
| 2030 Household Projection | 7,880 | 59,923 | 114,226 |
| Annual Growth 2025-2030 | 0.8% | 0.9% | 0.9% |
| Average HH Size | 2.3 | 2.3 | 2.4 |
| Average HH Income | \$122,295 | \$132,123 | \$141,524 |

Market Insights

Edmonds is conveniently located just 15-miles north of Seattle and 18-miles south of Everett. The City is easily accessible via I-5, Hwy-99, Sound Transit Commuter Rail, Community Transit buses, and the Washington State Ferries.

[View City of Edmonds website >](#)



BUSINESS INCENTIVES

[View source website >](#)

- No state or local corporate
- No state or local inventory tax
- No state or local tax on interest, dividends, or capital gains
- No City of Edmonds B&O tax or Admissions tax

Population
42,040

Median Age
45.9

Workforce
22,000+

Home to
**WA FERRY
TERMINAL**

Median HH
Income

\$89,229



COST OF LIVING

| | EDMONDS | WA | USA |
|-------------------------|-----------|-----------|-----------|
| OVERALL | 149.8 | 118.7 | 100 |
| GROCERY | 106.9 | 101.1 | 100 |
| HEALTH | 84.2 | 83.8 | 100 |
| HOUSING | 262 | 164.9 | 100 |
| UTILITIES | 64.9 | 74 | 100 |
| TRANSPORTATION | 119.8 | 113.6 | 100 |
| MEDIAN HOME COST | \$793,000 | \$504,200 | \$291,700 |

Sources: BestPlaces.Net, City of Edmonds & datausa.io. Cost of living indices are based on a US average of 100. An amount below 100 means Bothell, Washington is cheaper than the US average. A cost of living index above 100 means Bothell, Washington is more expensive.

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