

7 Unit Compound
1307 - 1321 Fir Lane
Mount Vernon, WA 98273



Windermere
COMMERCIAL





1307 - 1321 FIR LANE
MOUNT VERNON, WA 98273

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THE OFFERING

Purchase Price: \$1,787,000

CAP 6.2



Windermere Commercial Real Estate is pleased to offer for sale to qualified investors a unique property within the city limits of Mount Vernon, WA.

This 7 Unit property located at 1301-1321 Fir Lane is a small compound consisting of 7 2 Bed - 1 bath charming units. This charming compound was built in 1955 and has been well maintained. Many units have new flooring and all units have carports and new TPO Roofing.

Situated on the hill out of the flood plain this compound is close to medical, schools, retail and restaurants.

Easy I- 5 access along with close proximity to Downtown Mount Vernon, Riverside Drive and College Way.

SEVEN UNIT HIGHLIGHTS



- This 7 unit complex is located on a private lane off of Fir Street with Riverside Drive the arterial to the west.
- The layout consists of 3 pods comprised of either 2 or 3 units with charming exposed beams.
- 2 bedrooms and 1 bath, laundry hook ups in each unit, carport and a back yard.



KITCHEN



BACK YARD



LIVING ROOM



BATHROOM



BEAMED CEILINGS

7 UNIT PHOTOS



BEDROOM

FINANCIALS YEAR END 2024

INCOME:

UNIT 1307	\$19,140
UNIT 1309	\$19,140
UNIT 1311	\$19,140
UNIT 1315	\$19,140
UNIT 1317	\$19,140
UNIT 1319	\$19,140
UNIT 1321	<u>\$19,140</u>
TOTAL INCOME	\$133,980

EXPENSES:

UTILITIES *	\$5,178
REPAIRS	\$1,244
LANDSCAPING	\$1,958
INSURANCE	\$2,739
PROPERTY TAXES	<u>\$12,938</u>
TOTAL EXPENSES	\$24,057

NET INCOME \$119,923

- W/S/G
- 1315 PAYS ELECTRIC ONLY
- 1319 & 1321 HAVE GAS - TENANT PAYS

LOCATION OVERVIEW



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Mount Vernon is the county seat of and the most populous city in Skagit County, Washington, United States. A central location in the Skagit River Valley, the city is located 51 miles south of the U.S.–Canada border and 60 miles north of Seattle.

Mount Vernon and its surrounding areas is known for its annual Skagit Valley Tulip Festival. Mount Vernon host a street fair in downtown once a year, with millions of tulips grown in the Skagit Valley every year. Between the 2000 and 2020 census, Mount Vernon grew by 34.3%, and is a prominent location in Northwestern Washington, connected to neighboring communities via Interstate 5 and Amtrak (with Skagit Station).

OFFERED
EXCLUSIVELY BY



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