

8 Unit Complex
325 North 21st Street
MOUNT VERNON, WA 98273



Windermere
COMMERCIAL





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THE OFFERING

Purchase Price: \$1,900,000

CAP 5.9

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

The property located at 325 North 21st Street consists of an 8 unit complex. 6 Units are 2 bed - 1 bath, 1 Unit is a 1 bed 1 bath and 1 unit is a studio.

This complex was built in 1976 and many of the interiors have been remodeled boasting new kitchens, cabinets and flooring. All units have off street parking and a shared laundry facility.

Mount Vernon is an established community of commercial, retail, industrial, medical services, agriculture, outdoor activities and the arts.



EIGHT UNIT HIGHLIGHTS



- This 8 unit complex is located on the hill in Mount Vernon within close proximity to Division street, College Way and Interstate 5.
- This complex is situated admist in a community of medical, commercial offices, retail, restaurants, schools as well numerous walking trails.
- Several of the units have been remodeled with new kitchens, appliances and flooring.
- The comple has off street parking, shared central laundry and a new roof.





LIVING ROOM



REMODELED KITCHEN



REMODELED KITCHEN



BATHROOM



BEDROOM

UNIT PHOTOS

FINANCIALS 2025 INCOME AND 2024 EXPENSES

INCOME:

UNIT 1 \$17,940

UNIT 2 \$19,140

UNIT 3 \$17,940

UNIT 4 \$17,940

UNIT 5 \$17,940

UNIT 6 \$17,940

UNIT 7 \$13,200

UNIT 8 10,740

OTHER INCOME:

LAUNDRY \$2,880

TOTAL GROSS

INCOME \$135,660

EXPENSES:

UTILITIES \$6,809

REPAIRS \$1,347

LANDSCAPING \$2,350

INSURANCE \$2,943

PROPERTY TAXES \$10,505

TOTAL EXPENSES \$23,954

NET INCOME \$111,706

LOCATION OVERVIEW



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Mount Vernon is the county seat and the most populous city in Skagit County, Washington, United States. A central location in the Skagit River Valley, the city is located 70 miles south of Vancouver, BC 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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