

2011 MADISON STREET,
EVERETT, WA 98203

FOR SALE

DEVELOPMENT SITE
INVESTMENT OPPORTUNITY



Madison Street

WestCoast
Commercial

REALTY



Windermere
REAL ESTATE

FOR SALE

2011 Madison Street, Everett, WA 98203



WCCR

West Coast Commercial Realty

Paul Jacobson
(206) 283-5212

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Windermere
REAL ESTATE

Leslie Ota
(206) 251-8455

DISCLAIMER: The above information has been secured from sources believed to be reliable, however, no representations are made to its accuracy. Prospective tenants or buyers should consult their professional advisors and conduct their own independent investigation. Site plan and configuration are subject to change. Properties are subject to change in price and/or availability without notice. West Coast Commercial Realty, LLC

2011 Madison Street is a classic value-add plus development opportunity. The existing 7,638 SF* 2-story mixed use building has three large 1-bedroom + extra room units upstairs, three retail units on the street frontage, and two generously sized warehouse/storage units also on the main floor. All leased units are on short term leases with long term tenants at under market rents. The location has convenient access to Broadway, Beverly Blvd, Evergreen Way, SR 526 and I-5 for easy access to amenities and transit/commuting routes.

The 26,752 SF* neighborhood business (NB) corner site includes excess land that can be further developed to take advantage of the significant current and future growth in the city of Everett. Everett is projected to be the fastest growing large city in Washington over the next 10 years. NB zoning allows for a variety of development possibilities including retail, office and residential with max density of 1 unit per 500 SF of land. Maximum development for apartments would allow up to 50 additional units, with 3 story construction potential per Everett zoning regulations, in addition to more commercial space. This yield potential can be further enhanced by applying to purchase the unused city of Everett alley right of way that runs N/S through the property.

The savvy investor will see the potential to maximize cash flow by improving the existing building and then look toward developing the rest of the property, or consider redeveloping the entire site.

* SF per Snohomish County Assessor



Average Household Income
5 miles - \$100,582



Population
5 miles - 203,556



8,800 + cars per day
on Madison Street



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Property Summary and Considerations:

Lot Size (SF): 26,572

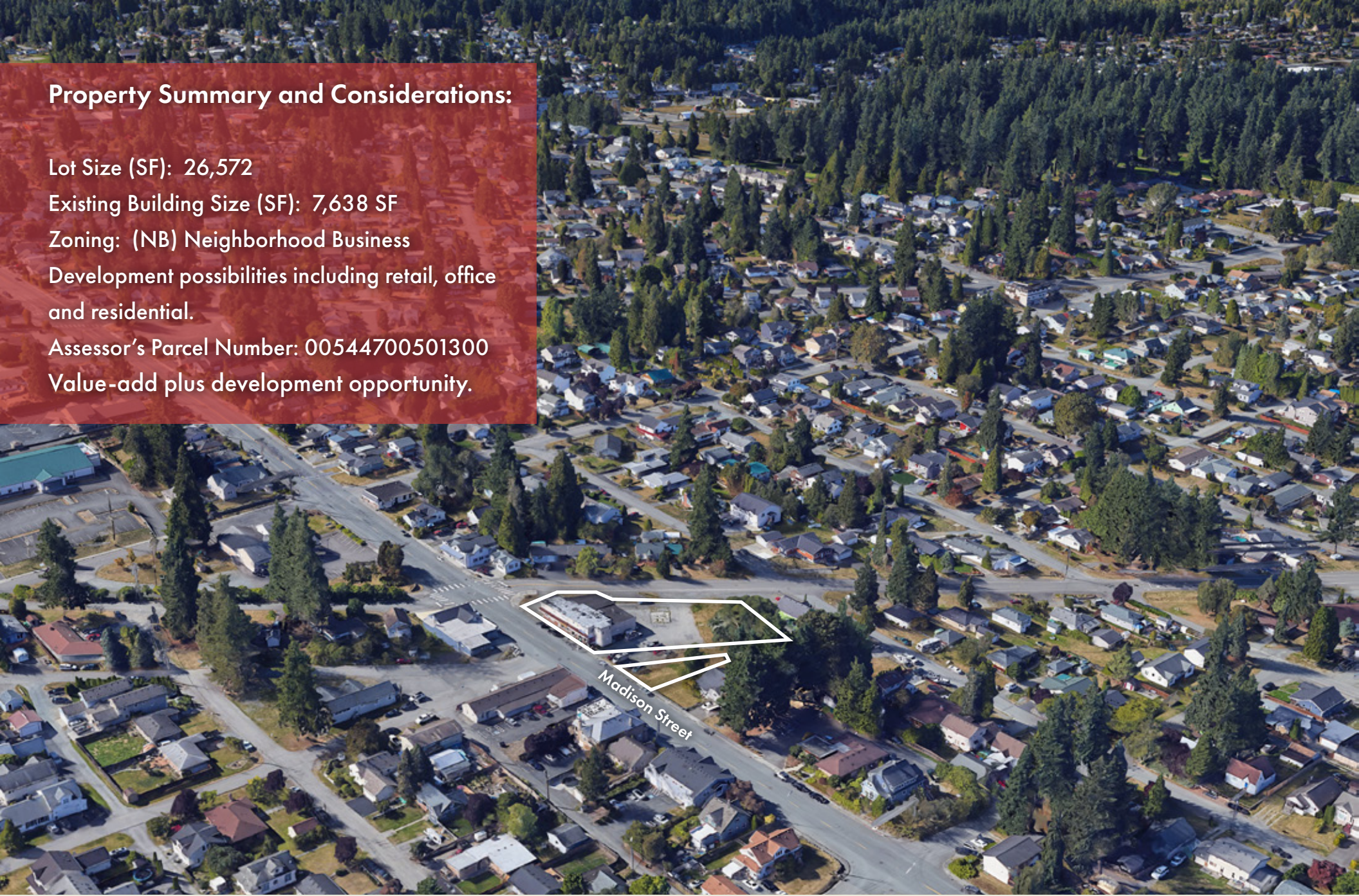
Existing Building Size (SF): 7,638 SF

Zoning: (NB) Neighborhood Business

Development possibilities including retail, office and residential.

Assessor's Parcel Number: 00544700501300

Value-add plus development opportunity.



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EVERETT

MUKILTEO

LYNNWOOD

KIRKLAND

SEATTLE

BELLEVUE

TUKWILA

DRIVE TIMES: from 2011 Madison St
 to Downtown Everett → 7 minutes
 to Mukilteo Ferry Terminal → 15 minutes
 to Lynnwood → 16 minutes
 to Downtown Seattle → 30 minutes



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