

OFFERING  
MEMORANDUM



**5703 232nd Street SW,  
Mountlake Terrace, WA 98403**

# OFFERING MEMORANDUM DISCLAIMER

## EXCLUSIVE REPRESENTATION

Cushman & Wakefield (“C&W”) has been retained as the exclusive representative of the property at 5703 232nd Street SW, Mountlake Terrace, WA.

## OFFERING STRUCTURE

This Offering Memorandum contains materials for the sale of the structure and the underlying land referred to herein as 5703 232nd Street SW, Mountlake Terrace, WA 98403 (collectively the “Property”). The Property improvements consist of approximately 3,060 gross square feet (SF) on a 26,136 SF parcel (0.60 acres).

## OFFERS

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of the Purchaser’s offering including, but not limited to: 1) asset pricing, 2) due diligence and closing time frame, 3) earnest money deposit, 4) a description of the debt/equity structure (source of purchase capital), and 5) qualifications to close. Offers should be delivered to the attention of Gordon. J. Ahalt (gordon.ahalt@cushwake.com). Seller and Brokers reserve the right to remove the Property from the market at any time and for any reason. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time, or to extend any deadlines set forth in this Offering Memorandum or otherwise provided to prospective buyers.

## FURTHER INQUIRY & UNDERWRITING

All questions pertaining to the Property or regarding the materials provided in this Offering Memorandum must be directed to Gordon J. Ahalt listed hererin. Owner/ Tenant, its employees, agents or members of its Board should not be contacted at any time or for any reason without the prior authorization of Brokers.

## PROPERTY TOURS

To schedule a tour, prospective purchasers or their representatives should contact Gordon J. Ahalt at Cushman & Wakefield. Do not conduct tours without being accompanied by a representative of the buyer. Additionally, do not contact Seller or any of its personnel regarding property tours or any other matters related to this Offering.

Gordon J. Ahalt  
+1 206 605 5234  
gordon.ahalt@cushwake.com

*The information contained herein was obtained from sources we believe to be reliable. However, neither Cushman & Wakefield nor the property owner has verified the information and make no representation, warranty or guarantee of its accuracy or completeness. The information provided is for informational purposes only and is provided subject to the possibility of errors, omissions, change in offering terms, withdrawal of offering without notice and to any other special listing conditions. You and your tax, legal and financial advisors agree to conduct an independent investigation.*

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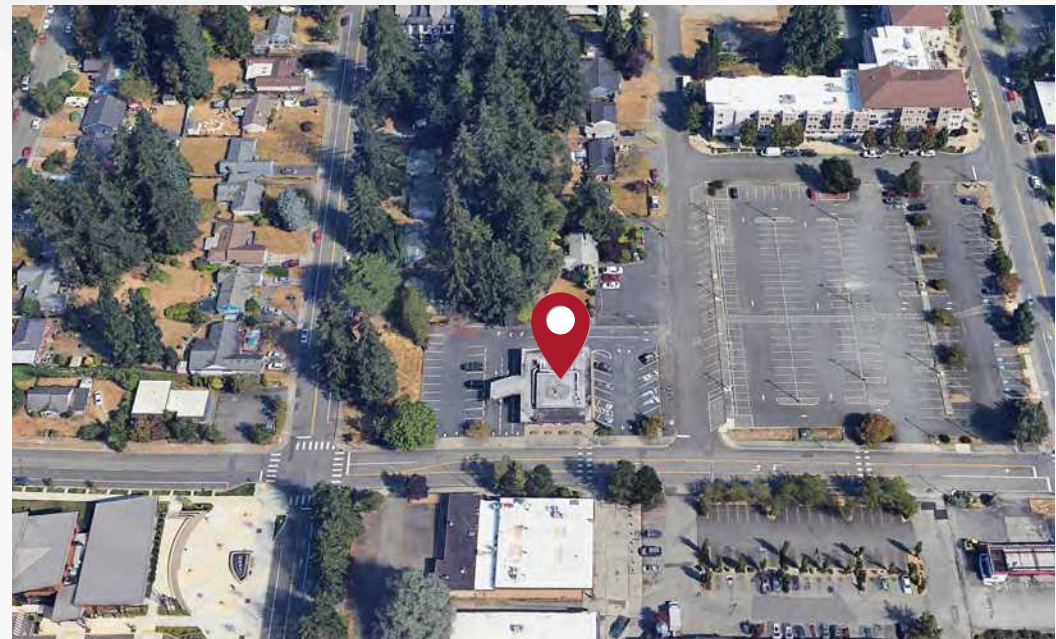
# EXECUTIVE SUMMARY

A very well located 34,412SF mixed-use residential development site at 5703 232nd St. SW in Mountlake Terrace, WA a short distance from the future Mountlake Terrace Transit Center and Light Rail Station.

Convenient access to Interstate 5 and part of the city center of Mountlake Terrace close to City Hall, the Library, and a variety of retail uses. The immediate neighborhood is ready for new mixed-use residential development as set forth in the City's Town Center Development Plan.

## DEMOGRAPHIC HIGHLIGHTS

	1-MILE	3-MILE
2022 Population	15,787	145,107
5 Year Growth	6.4%	6.6%
Median HH Income	\$78,284	\$88,860
Avg. HH Income	\$96,678	\$113,082
Median Age	40	40



# THE OFFERING

For Sale “As Is”. All cash to the Seller  
Ideal multi-family development site.

**UNPRICED**  
ASKING PRICE

**26,136 SF**  
LAND AREA

**TC-2**  
**(TOWN CENTER-2)**  
ZONING

**14-18 MINUTES**  
TO DOWNTOWN  
SEATTLE

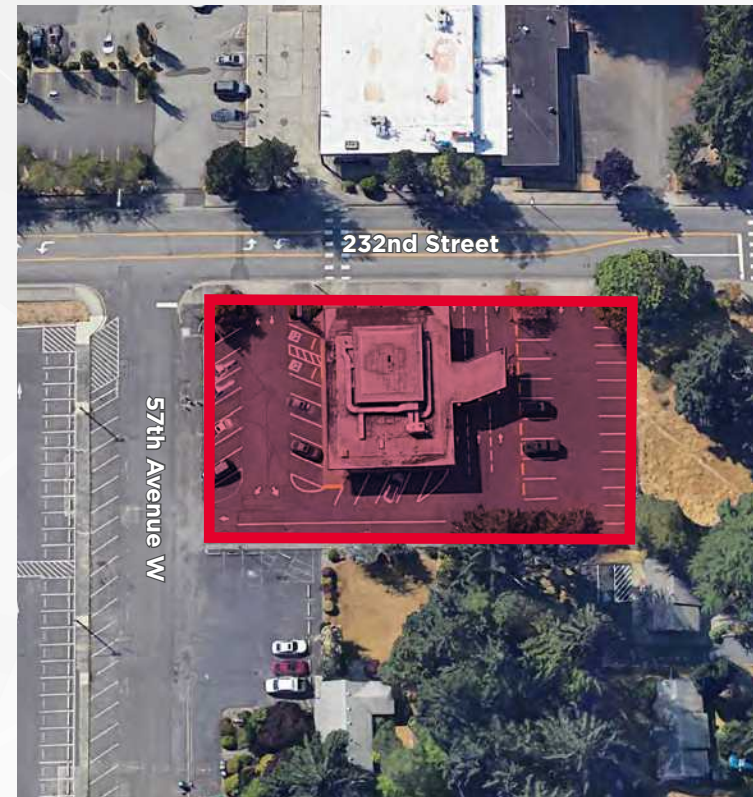
**8,000**  
AVG. DAILY TRAFFIC COUNT  
(56TH AVENUE W & 230TH)



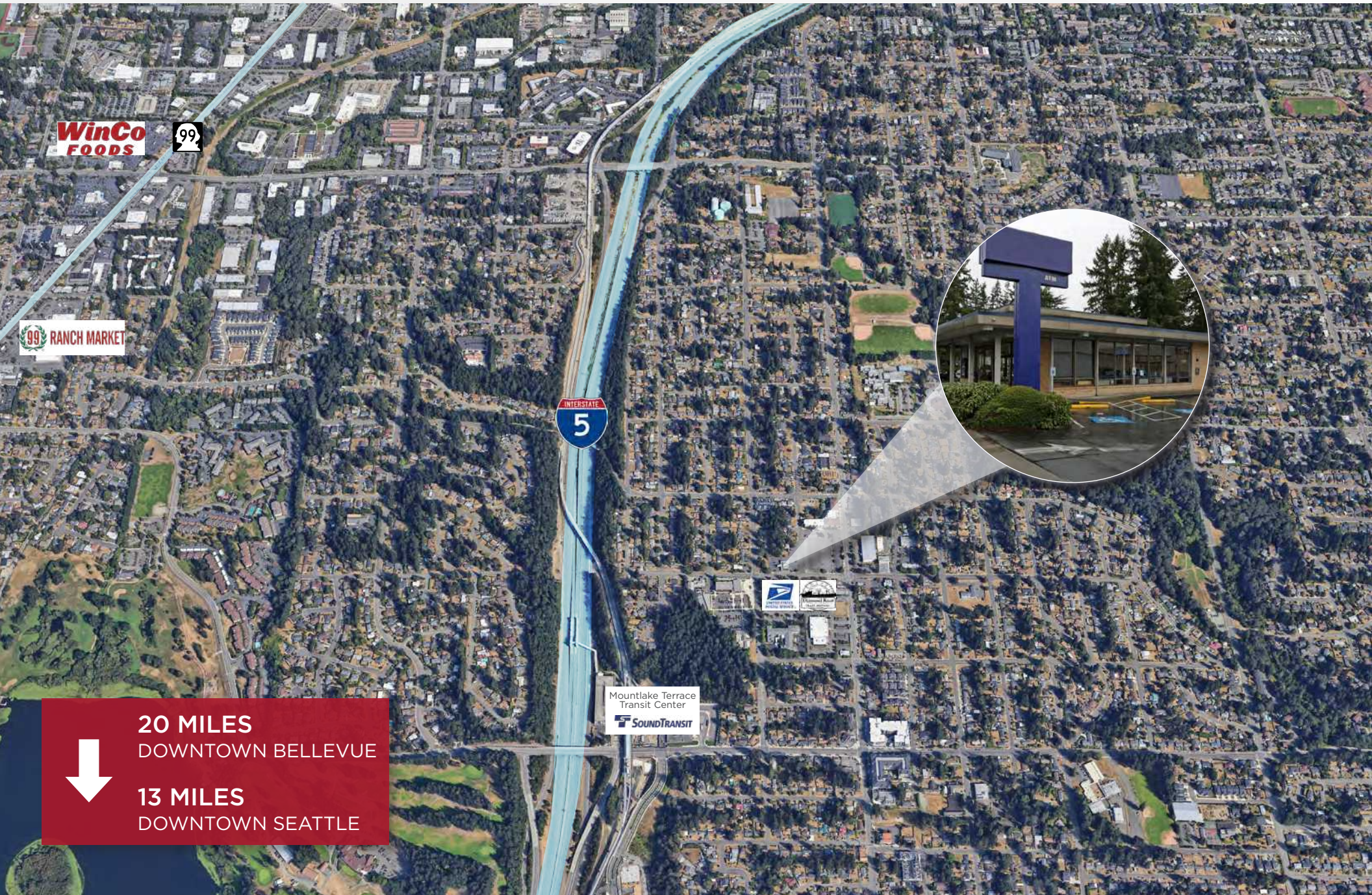
# PROPERTY DESCRIPTION

## SALIENT FACTS

Parcel ID	00521900600900
Address	5703 232nd Street SW, Mountlake Terrace, WA 98403
County	Snohomish
Land Area	26,136 SF (0.60 Acres)
Building Area	3,060 GSF
# of Stories	1
Year Built	1966
Utilities	Public
Parking Count	26 parking stalls
Zoning	BC (Community Business District)
Tax Valuation (2023)	\$1,289,000 (Land \$982,700 / Building \$306,300)



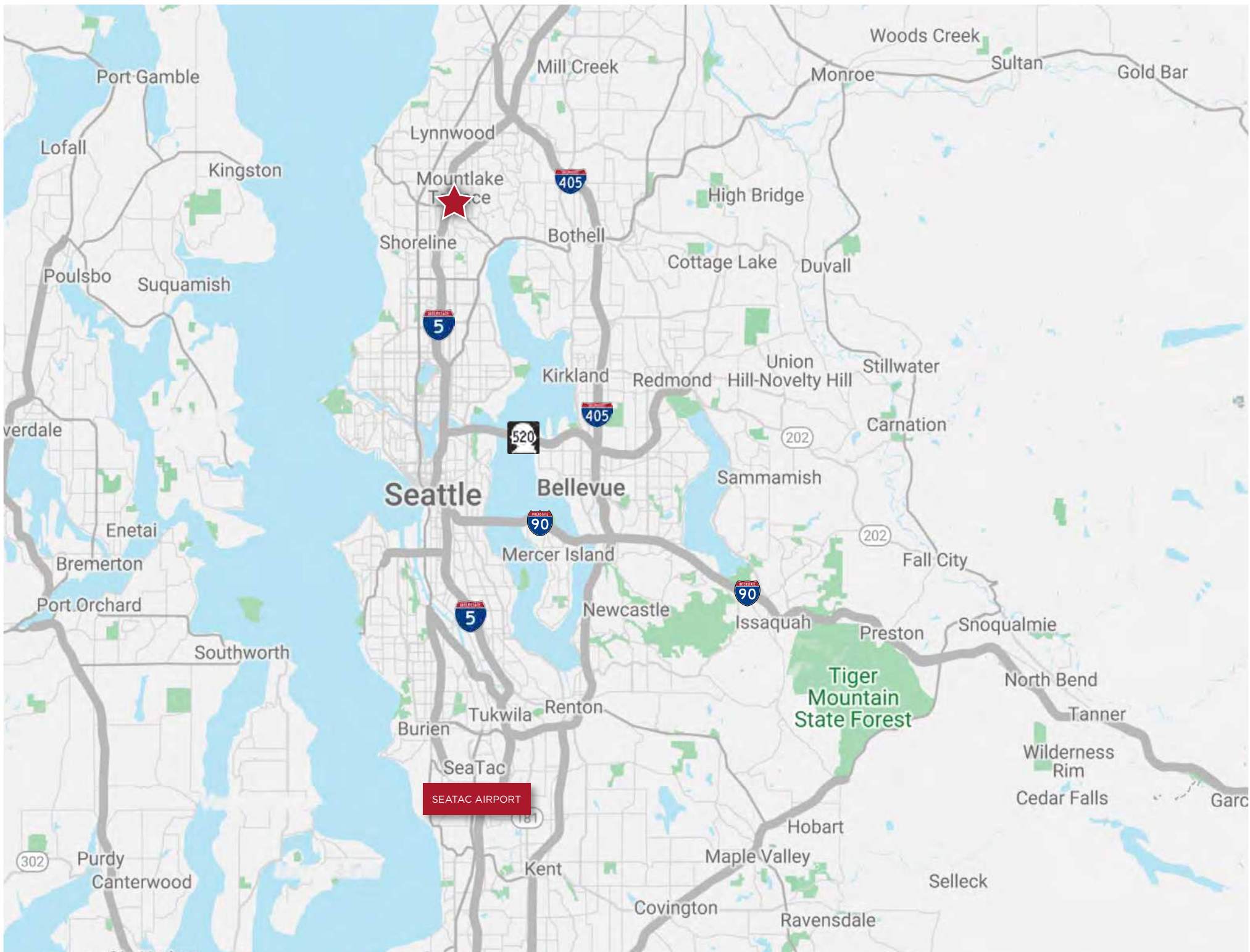
# PROPERTY LOCATION & ACCESS



**20 MILES**  
DOWNTOWN BELLEVUE



**13 MILES**  
DOWNTOWN SEATTLE





# ZONING OVERVIEW

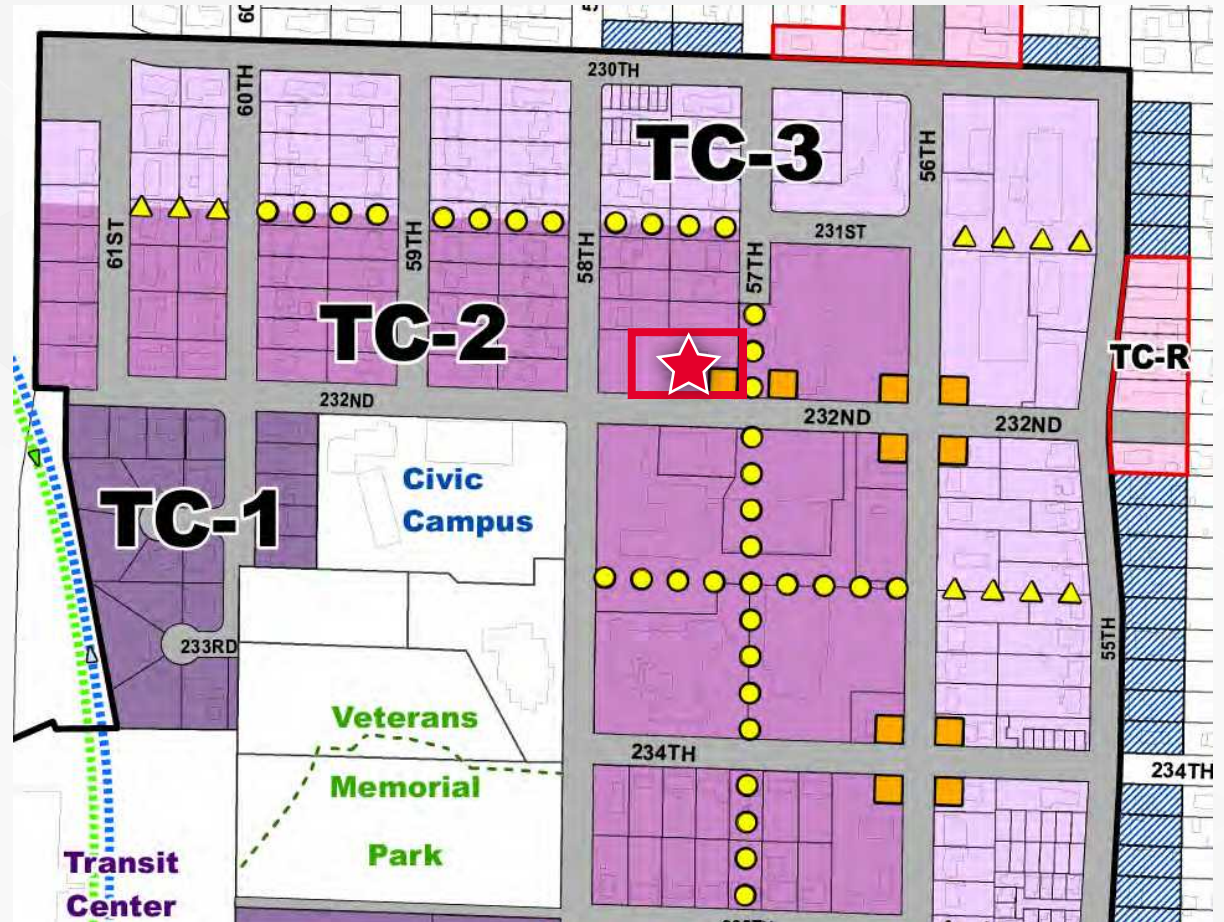
## BC (Community Business District)

Town Center 2 (TC-2). This zone is intended to function as the center for retail, cultural, dining and entertainment activity in Mountlake Terrace.

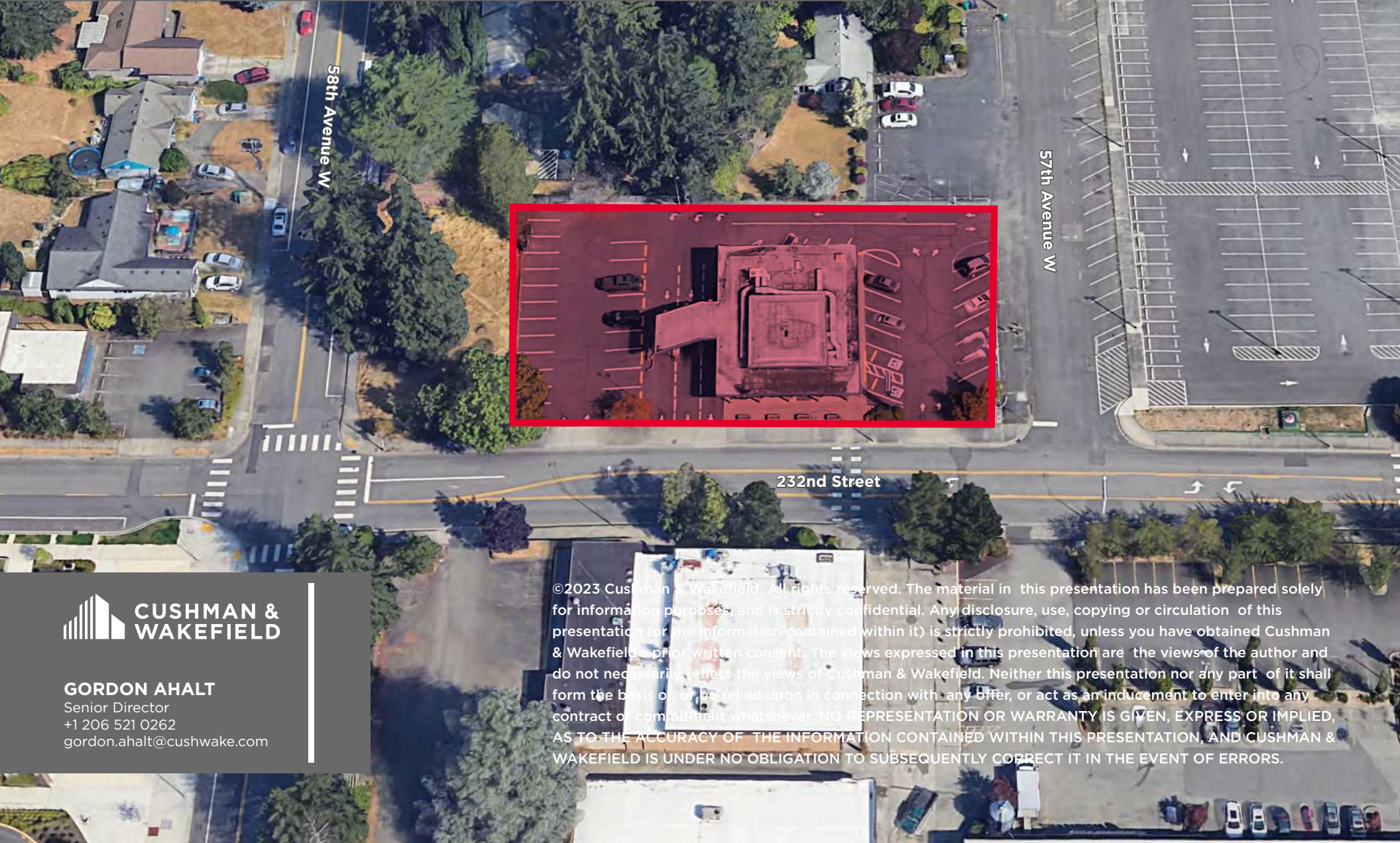
Multifamily uses are envisioned to be the primary use on upper floors. Four to eight-story buildings are envisioned throughout the district.

The “downtown” or Town Center of Mountlake Terrace, lies roughly between 228th Street SW on the north, 224th Street SW on the south, 55th Avenue W on the east and 58th Avenue W on the west.

Town Center design standards focus on architectural and pedestrian features which ensure attractive, good quality development suitable for a downtown area.



# 5703 232nd Street SW, Mountlake Terrace, WA 98403



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