

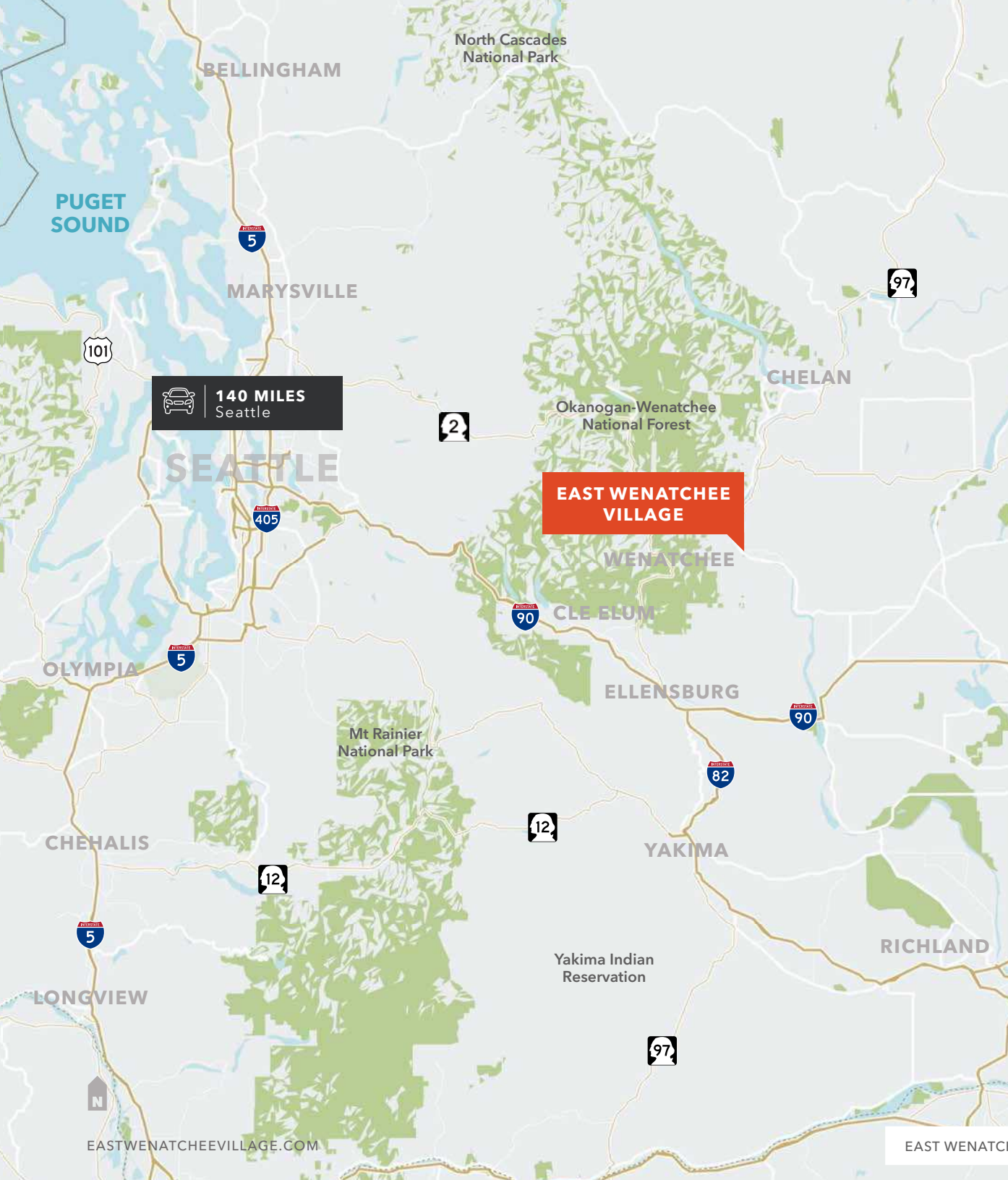
# EAST WENATCHEE VILLAGE PROJECT

OFFERING MEMORANDUM | 460 ROCK ISLAND ROAD | EAST WENATCHEE, WA

[EASTWENATCHEEVILLAGE.COM](http://EASTWENATCHEEVILLAGE.COM)

Planned 272 Unit,  
10 Building Garden  
Style Multifamily Project  
Located Adjacent to  
Central East Wenatchee  
Business District





## EXCLUSIVELY LISTED BY

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# 01

# PROPERTY SUMMARY

**THE OFFERING**

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# PROPERTY SUMMARY

## THE OFFERING

The ownership of East Wenatchee Village Property is in the process of obtaining CUP-PRD (Conditional Use Permit - Planned Residential Development) approvals for the 272 unit multifamily project described in this offering memorandum.

The ownership anticipates receiving these approvals this summer.

Buyer will close sale upon CUP-PRD Issuance by the City of East Wenatchee. Buyer responsible for building permit submission and approval.

## PROPERTY OVERVIEW

Address	460 Rock Island Road, East Wenatchee, WA
County	Douglas
Land Area	281,906 sq. ft. / 6.47 acres
Planned Parking	319 stalls
Compact	25% - 80 stalls
Unit Count	
Studios	40
1 Bedroom	176
2 Bedrooms	56
Total Units	272
Total Buildings	10 - 9 Residential & 1 Rec Building

**\$7,500,000**

PRICE



# BUILDING PLANS



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# SITE AERIALS



# TAX PARCEL

Planned 272-unit  
10 building multifamily  
project in East Wenatchee  
in close proximity to the  
Columbia River and the  
city of Wenatchee



**EAST WENATCHEE  
VILLAGE**

**ROCK ISLAND ROAD**





MALAGA ALCOA HIGHWAY

COLUMBIA RIVER

28

**SUBJECT  
PROPERTY**

ROCK ISLAND ROAD



# PROJECT STATISTICS

Building	Use	EAST WENATCHEE VILLAGE APARTMENTS			RESIDENTIAL UNITS (QUANTITY)		OTHER SPACES (SF)				
		Total Gross (Sf)*	Total Net RentableArea (Sf)**	Efficiency	Total	Unit Average	Deck	Patio	Storage	Utility	Common Area
1	Residential	31,139	25,698	82.53%	32	803	1,434	478	677	40	2,812
2	Residential	27,936	22,536	80.67%	32	704	1,392	464	692	40	2,812
3	Residential	29,144	23,850	81.84%	32	745	1,458	486	498	40	2,812
4	Residential	29,136	23,852	81.86%	32	745	1,458	486	488	40	2,812
5	Residential	31,139	25,698	82.53%	32	803	1,434	478	677	40	2,812
6	Residential	29,152	23,852	81.81%	32	745	1,458	486	508	40	2,812
7	Residential	29,139	23,844	81.83%	32	745	1,458	486	499	40	2,812
8	Residential	29,144	23,850	81.84%	32	745	1,458	486	498	40	2,812
9	Residential	14,012	11,292	80.59%	16	706	696	232	356	40	1,396
10	Clubhouse	4,756			-						4,756
<b>Subtotal</b>		<b>254,697</b>	<b>204,472</b>	<b>81.82%</b>	<b>272</b>	<b>752</b>	<b>12,246</b>	<b>4,082</b>	<b>4,893</b>	<b>360</b>	<b>28,648</b>
<b>Total</b>		<b>254,697</b>	<b>204,472</b>		<b>272</b>	<b>752</b>	<b>12,246</b>	<b>4,082</b>	<b>4,893</b>	<b>360</b>	<b>28,648</b>

\*GROSS AREA - FLOOR AREA AS MEASURED TO THE OUTSIDE FACE OF STUD/CONCRETE/MASONRY AT EXTERIOR WALLS EXCLUDING ANY FLOOR AREA AT DOUBLE OR MULTI-STORY HEIGHT SPACES.

\*\*NET AREA - GROSS FLOOR AREA EXCLUDING CIRCULATION, PARKING, SHAFTS, AND COMMON AREAS SUCH AS LOBBIES, MAILROOM AND BACK OF HOUSE AREAS. AREA CALCULATED AS MEASURED TO OUTSIDE FACE OF EXTERIOR WALLS, CENTERLINE OF DEMISING WALLS BETWEEN RENTABLE SPACES, AND OUTSIDE FACE OF ANY ADJACENT WALLS AT CORRIDORS/ SHAFTS/BACK OF HOUSE ROOMS.



# ELEVATION RENDERINGS

## BUILDING 1



SOUTHWEST ELEVATION



NORTHWEST ELEVATION



NORTHEAST ELEVATION



SOUTHEAST ELEVATION

# SITE PLAN





COLUMBIA RIVER

EAST WENATCHEE  
BUSINESS DISTRICT

ROCK ISLAND ROAD

28

SUBJECT  
PROPERTY

# AMENITIES AERIAL


VALLEY NORTH SHOPPING CENTER

		WALLA WALLA POINT PARK
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WENATCHEE

WENATCHEE GOLF & COUNTRY CLUB

	LINK TRANSIT AND AMTRACK STATION

EAST WENATCHEE

WENATCHEE VALLEY MALL


COLUMBIA RIVER


EAST WENATCHEE VILLAGE


TEDFORD PARK



# 02

# LOCATION OVERVIEW

**CENTRAL WASHINGTON INDUSTRY MAP**

**MICROSOFT'S IMPACT**

**CITY OF WENATCHEE OPPORTUNITY ZONE**

**EAST WENATCHEE**

**EAST WENATCHEE STATISTICS**



# LOCATION OVERVIEW

East Wenatchee Village is located adjacent to the Columbia River in East Wenatchee.

Wenatchee is located about 140 miles east of Seattle, just over the Cascade Mountains in Eastern Washington, which is a high desert region comprising over 2/3rds of the land area of Washington.

Wenatchee is considered the “Apple Capital” of the state, however Eastern Washington is one of the largest agriculture regions in the country, producing a wide array of produce and is the second largest wine production region in the United States.

Wenatchee is the second largest city in Eastern Washington and is currently experiencing significant population growth.

## **CURRENT VACANCY RATE IS BELOW 2%**

Riverfront Village is well-positioned to attract new residents from Wenatchee, as well as part-time and retirement “west side” residents coming from Seattle, Tacoma, and Portland, Oregon.

# CENTRAL WASHINGTON INDUSTRY MAP

## NO. 1

PRODUCER OF APPLES IN US WITH OVER \$2.4B IN PRODUCTION & 70% OF TOTAL APPLE PRODUCTION NATIONWIDE

## NO. 1

PRODUCER OF HOPS IN US WITH OVER \$489M IN PRODUCTION

## NO. 1

PRODUCER OF PEARS IN US WITH OVER \$246M IN PRODUCTION

## \$2.6B

IN PRODUCTION OF MILK, WHEAT, AND POTATOES

## 2ND

LARGEST WINE PRODUCING STATE IN THE US

## \$4.8B

TOTAL ANNUAL ECONOMIC IMPACT FROM WINE

## 940+

TOTAL WINERIES IN THE STATE OF WA

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2H 35M  
Spokane

28

285

2H 35M  
Seattle

WENATCHEE

1H 50M  
Yakima

EAST WENATCHEE

MICROSOFT'S  
170 ACRES EAST  
WENATCHEE SITE

EAST WENATCHEE VILLAGE



Last summer Microsoft bought a 170 acre site in East Wenatchee for over \$19 million.

Microsoft is developing a huge data center on its East Wenatchee site.

The company's total budget for the project exceeds \$1 billion.

The project will have 3 phases and when complete the entire center is believed to be over 700,000 square feet.

The first phase, now under construction, will total more than 244,000 square feet and cost over \$400 million.

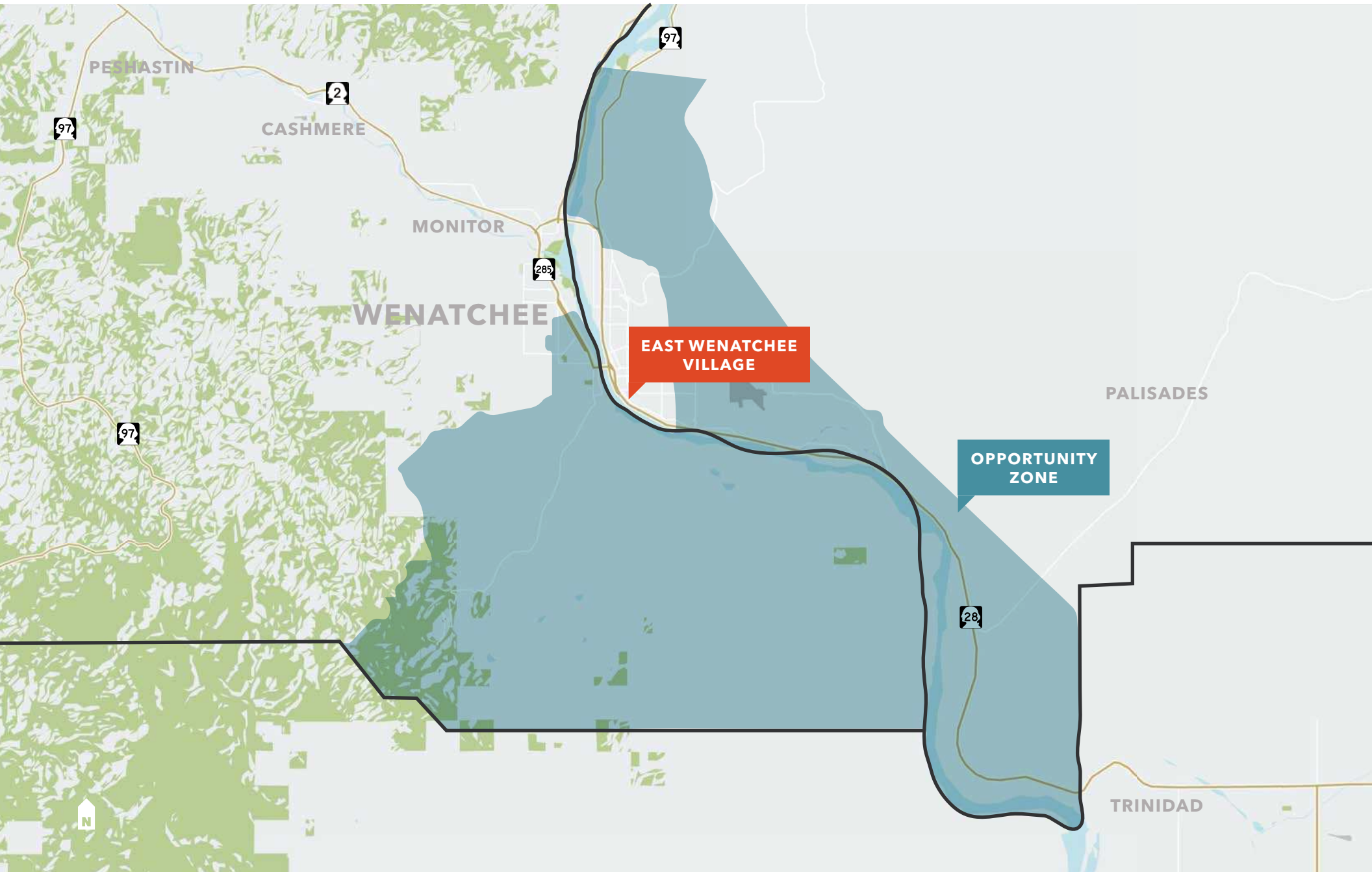
Microsoft will pay for a substation, transmission lines and other "off site" improvements in support of the new data center at an estimated cost of \$25 million.

Microsoft has an existing data center in Quincy, easterly of East Wenatchee, which is valued at over \$1.8 billion.





# CITY OF WENATCHEE OPPORTUNITY ZONE





## EAST WENATCHEE

While located in Douglas County, East Wenatchee is considered part of the Chelan (County) Douglas economic region and includes the City of Wenatchee in Chelan County. Chelan and Douglas counties are on the eastern edge of the Cascade Mountains and are separated by the Columbia River. Chelan and Douglas counties have a very diverse geographic area that includes mountains and lakes and flat areas next to the Columbia River. The varied terrain supports the two major industries in the area, tourism and agriculture. The combined population of the region is about 125,000. Major industries include agriculture, significant wine grape production and growing winery businesses, data centers including Microsoft's new 240,000 s.f. first phase in its 170 acre technology campus in East Wenatchee, and recreation including Mission Ridge Ski & Board Resort.

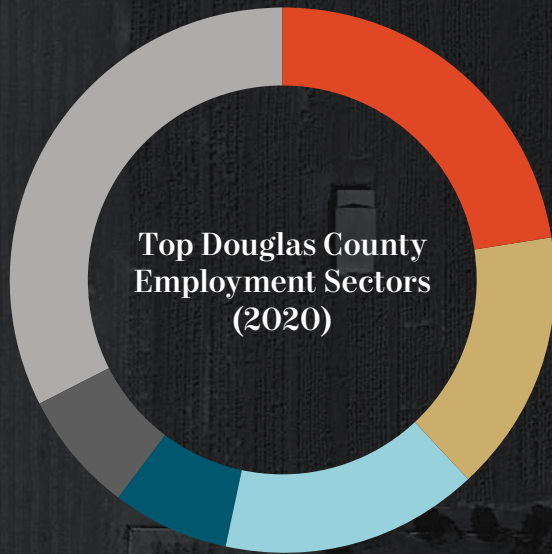
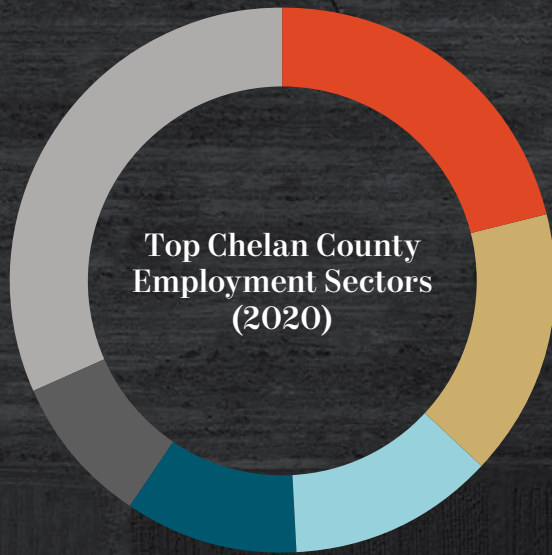
The economy of this two-county area depends heavily upon the agriculture sector as well as seasonal employment in retail and leisure and hospitality. The agricultural industry revolves around the raising, harvesting, warehousing, packing and shipping of deciduous tree fruits such as apples, cherries, pears and peaches. But the importance of the agricultural industry does not end here. The agriculture sector strongly influences many "nonfarm" industries such as

nondurable goods manufacturing (i.e., food processing), wholesale trade (i.e., fresh fruit packinghouses) and transportation. Although the agriculture sector is still a pillar of the local economies of Chelan and Douglas counties, this "Number One" position is being challenged as the local economy diversifies. In 2010, Chelan County's agricultural industry accounted for 23.5 percent of total covered employment, but this figure dipped to 21.3 percent in 2020. In 2010, Douglas County's agricultural industry accounted for 28.1 percent of total covered employment, but this figure slipped to 22.7 percent in 2020. Hence, the structure of the Wenatchee MSA's labor market has changed between 2010 and 2020, as follows:

**IN CHELAN COUNTY**, covered employment gains in the following three sectors were significant: health services (up 1,642 jobs and 34.0 percent), administrative and waste services (up 630 jobs and 109.4 percent), and construction (up 562 jobs and 44.5 percent).

**IN DOUGLAS COUNTY** covered employment gains in the following three sectors were also significant: retail trade (up 491 jobs and 36.5 percent), construction (up 243 jobs and 54.5 percent) and health services (up 210 jobs and 33.4 percent).

# EAST WENATCHEE STATISTICS



**8,708**  
AGRICULTURE, FOREST AND FISHING JOBS

**6,478**  
HEALTH SERVICES JOBS

**4,963**  
LOCAL GOVERNMENT JOBS

**4,182**  
RETAIL TRADE JOBS

**3,623**  
ACCOMMODATION AND FOOD SERVICES JOBS

**12,917**  
ALL OTHER INDUSTRIES JOBS

**40,871**  
TOTAL COVERED EMPLOYMENT

**2,690**  
AGRICULTURE, FOREST AND FISHING JOBS

**1,837**  
RETAIL TRADE JOBS

**1,806**  
LOCAL GOVERNMENT JOBS

**843**  
ACCOMMODATION AND FOOD SERVICES JOBS

**3,623**  
HEALTH SERVICES JOBS

**3,860**  
ALL OTHER INDUSTRIES JOBS

**11,875**  
TOTAL COVERED EMPLOYMENT



**3 MI RADIUS FROM EAST WENATCHEE VILLAGE**

**46,778** POPULATION

**17,175** HOUSEHOLDS

**\$127,980** AVERAGE HOUSEHOLD INCOME

**35** POPULATION MEDIAN AGE

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