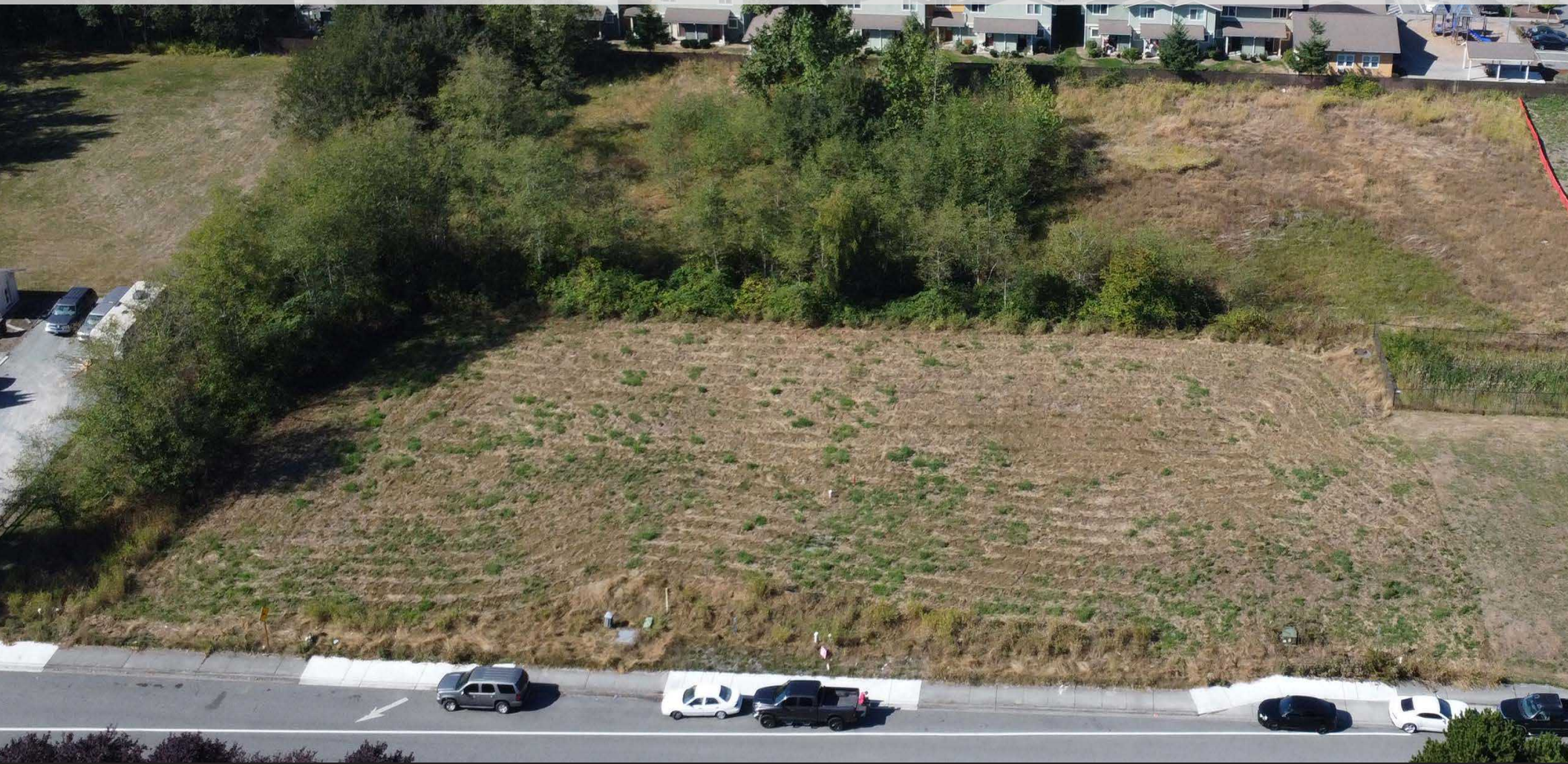


FOR SALE

MULTI-FAMILY LOTS

1515-1521 & 1601 N WAUGH ROAD, MOUNT VERNON, WA 98273



NWMLS#: 2163165, 2163174



LoopNet™

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1515-1521 & 1601 N WAUGH RD, MOUNT VERNON

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This Offering Memorandum has been prepared by Muljat Group Commercial for use by a limited number of parties and has been obtained from sources believed reliable. While we do not doubt its accuracy, we have not verified it, and make no guarantee, warranty or representation about it. It is your responsibility to confirm, independently, its accuracy and completeness. All projections have been developed by Muljat Group Commercial, Seller and designated sources, are based upon assumptions relating to the general economy, competition, and other factors beyond control of Seller, and therefore are subject to variation.

No representation is made by Muljat Group Commercial or Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or presentation as to the future performance of the Property. Although the information contained herein is believed to be correct, Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Muljat Group Commercial, Seller, and its employees disclaim any and all liability for representations and warranties, expressed or implied, contained in, or for omissions from, the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. Prospective purchasers should be aware that Seller of the real property known as 1515-1521 & 1601 N WAUGH RD, MOUNT VERNON, is selling the Property in its "AS IS" condition with all faults, without representations or warranties of any kind or nature. Upon written request prior to and or after contracting to purchase, as appropriate, purchaser will be given reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of purchaser's choosing. Prospective purchaser shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them. In addition to the first sentence of this paragraph, but without limiting the generality thereof, purchaser shall not be entitled to and should not rely on Seller or its affiliates or its agents as to (i) the quality, nature, adequacy, and physical condition of the Property, including but not limited to, the structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, the electrical, HVAC, plumbing, sewage, and utility systems, facilities and appliances; (ii) the quality, nature, adequacy, and physical condition of soils, ground water, and geology; (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Property; (iv) the development potential of the Property, its habitability, merchantability, fitness, suitability, or adequacy of the Property for any particular purpose; (v) the zoning or the legal status of the Property; (vi) the Property's or its operation's compliance with applicable codes, laws, regulations, statutes, ordinances, covenants, conditions, restrictions of any governmental, quasi-governmental entity, or any other person or entity; (vii) the quality of any labor or materials furnished at or to the Property; (viii) the compliance of the Property with any environmental protection, pollution, or land use laws, rules, regulations, orders, or requirements, including, but not limited to, those pertaining to the handling, generating, storing, or disposing of any hazardous materials, or the Americans with Disabilities Act; and (ix) except as expressly provided otherwise in an executed contract of sale, the condition of title and the nature, status, and extent of any right-of-way, lease, right of retention, possession, lien, encumbrance, license, reservation, covenant, condition, restriction, and any other matter affecting the title. Although the Seller may have performed work, or contracted for work performed by related and or third parties in connection with the Property, Seller and its agents shall not be responsible to purchaser or any successor on account of any errors or omissions or construction defects of such predecessors and or related third parties.

The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or Seller since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

Seller and Muljat Group Commercial each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and or terminate discussions with any entity at any time with or without notice. Seller shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until such offer is approved by Seller, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel, and any obligations set by Seller thereunder have been satisfied or waived.

Any offer to Seller must be (i) presented in the form of a non-binding Letter of Intent, (ii) incorporated in a formal written contract of purchase and sale to be prepared by Seller and executed by both parties, and (iii) approved by Seller before the transaction becomes binding on either party. Neither the prospective purchaser nor the Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

This Offering Memorandum and the contents, except such information, which is a matter of public record or is provided in sources available to the public, are of a confidential nature and furnished solely for the purpose of considering the purchase of real property described herein. By accepting this Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not disclose this Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the express prior written consent of Seller or Muljat Group Commercial and that you will use the information in this Offering Memorandum or any of its content in any fashion or manner detrimental to the interest of Seller or Muljat Group Commercial. If you have no interest in the Property, please return the Offering Memorandum forthwith.

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Plans and permits for Townhomes on Waugh Rd: P125897 is permitted for a four-plex, P125899 is permitted for a four-plex & triplex for a total of seven units on a single parcel. Each parcel is listed separately. All utilities (sewer, PUD water, Cascade natural gas, PSE, Comcast, Verizon telephone), are to the site. Curbs, gutters, sidewalks, and curb cuts per City specifications, plus mailbox kiosk and off-site storm retention pond provided to the north according to City requirements.

Nice territorial and mountain views from a level lot!

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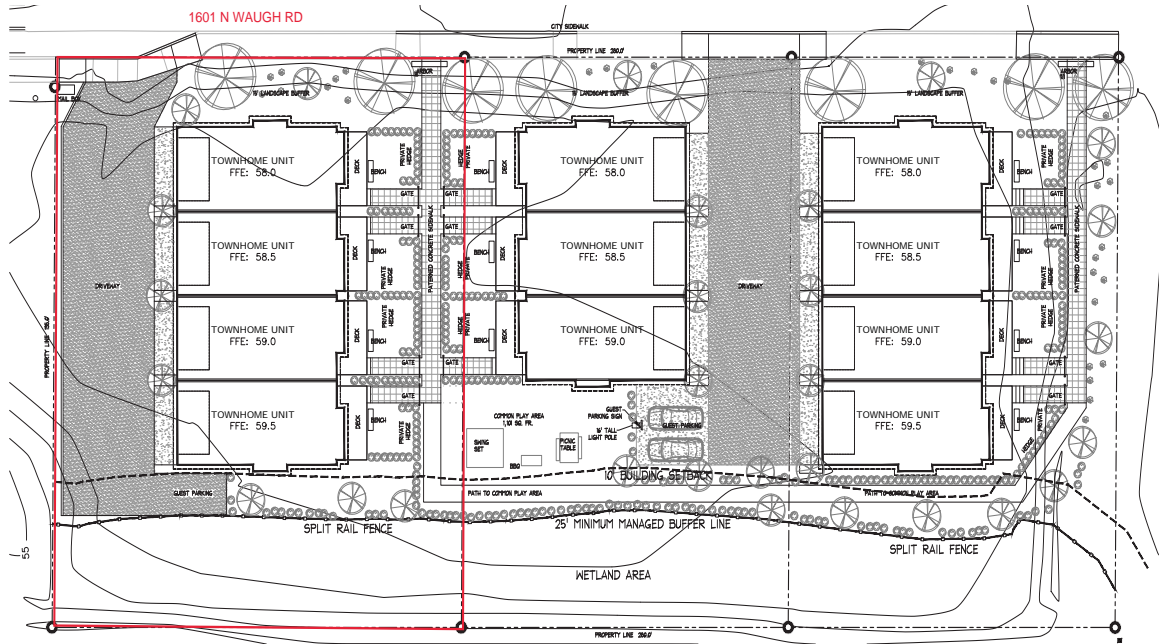
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OFFERING SUMMARY

MLS #: 2163174

\$399,000.00

Sale Price

Four-Plex

Plans & Permit

14,553 SF +/-

Lot Size

P125897

1601 N Waugh Rd

Parcel Number & Site Addresss

**depicted lot lines are approximate*

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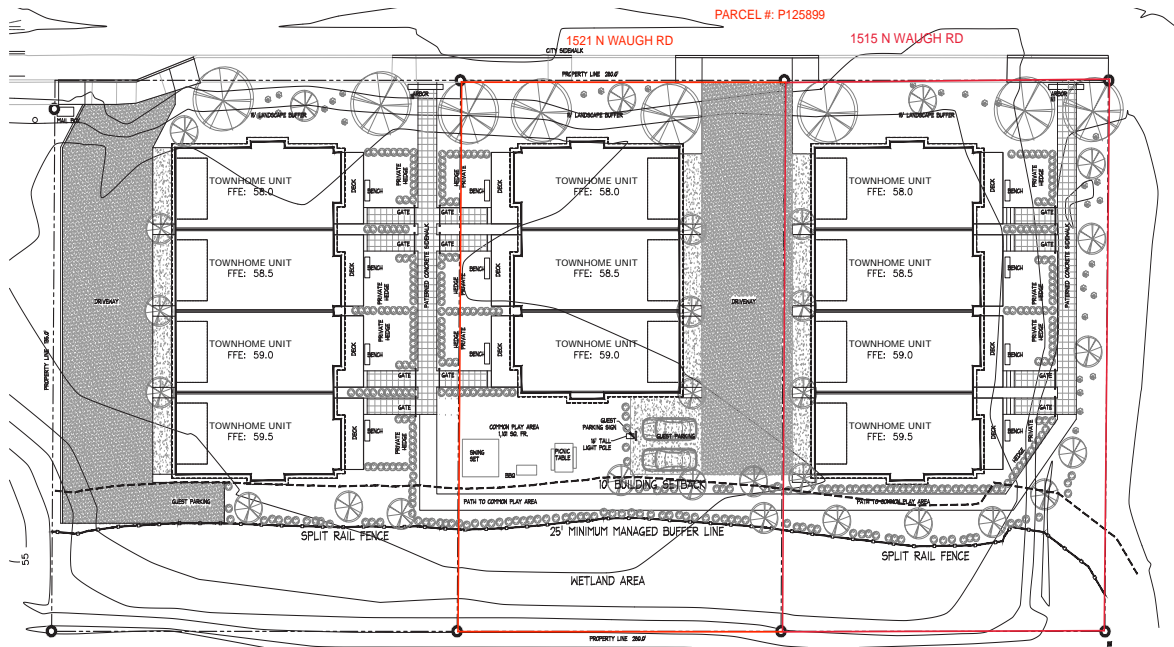
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OFFERING SUMMARY

MLS #: 2163165

\$599,000.00

Sale Price

1515: Four-Plex
1521: Tri-plex

7 Total Units

Plans & Permit

23,247 SF +/-

Lot Size

P125899

1515, 1521 N Waugh Rd

Parcel Number & Site Addresss

**depicted lot lines are approximate*

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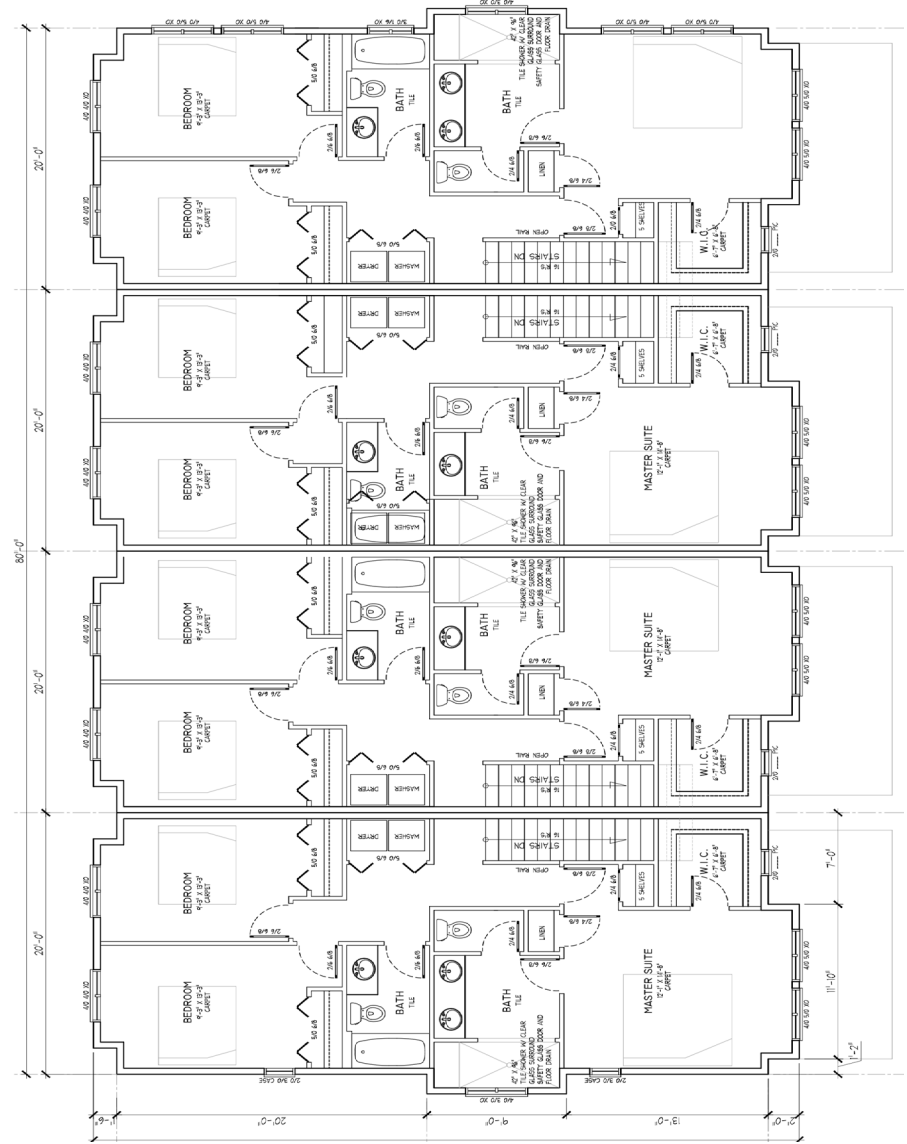
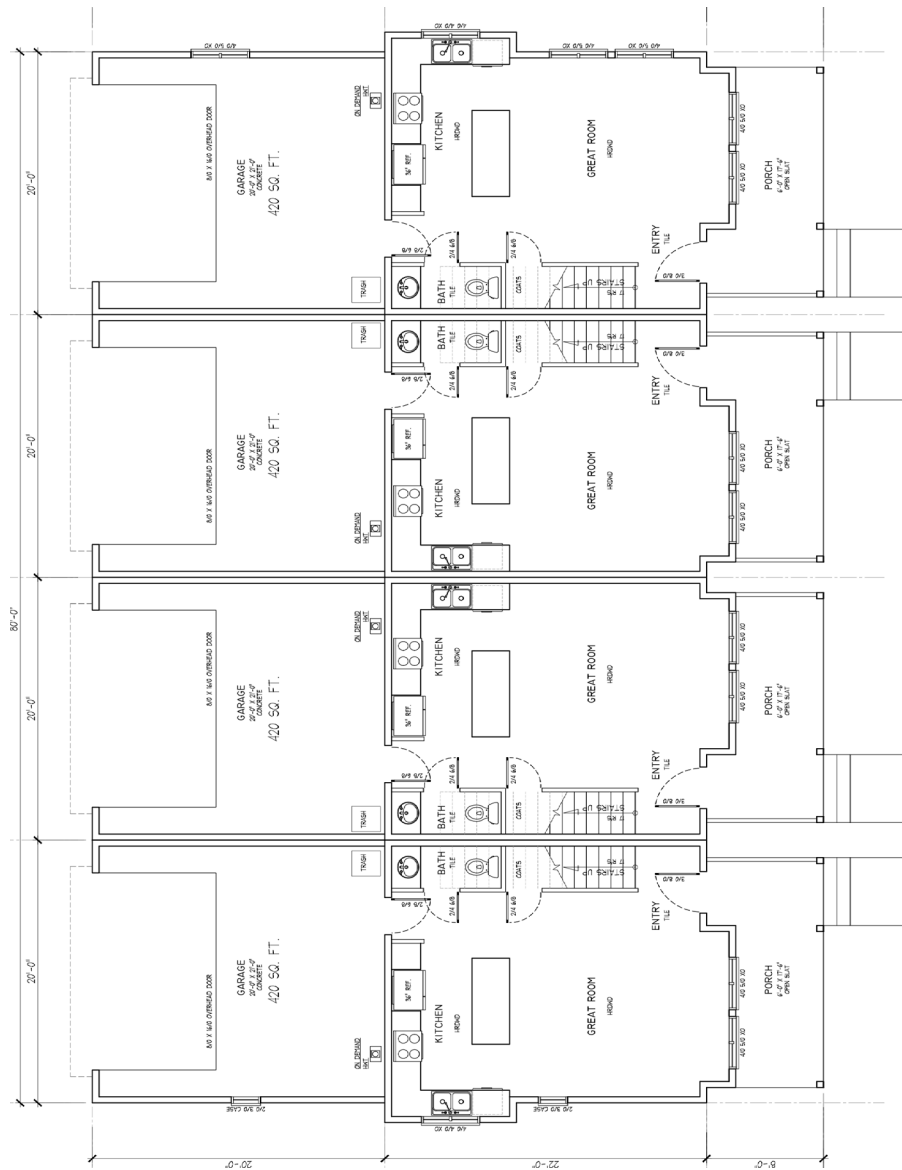
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FLOOR PLAN



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MOUNT VERNON COMMUNITY



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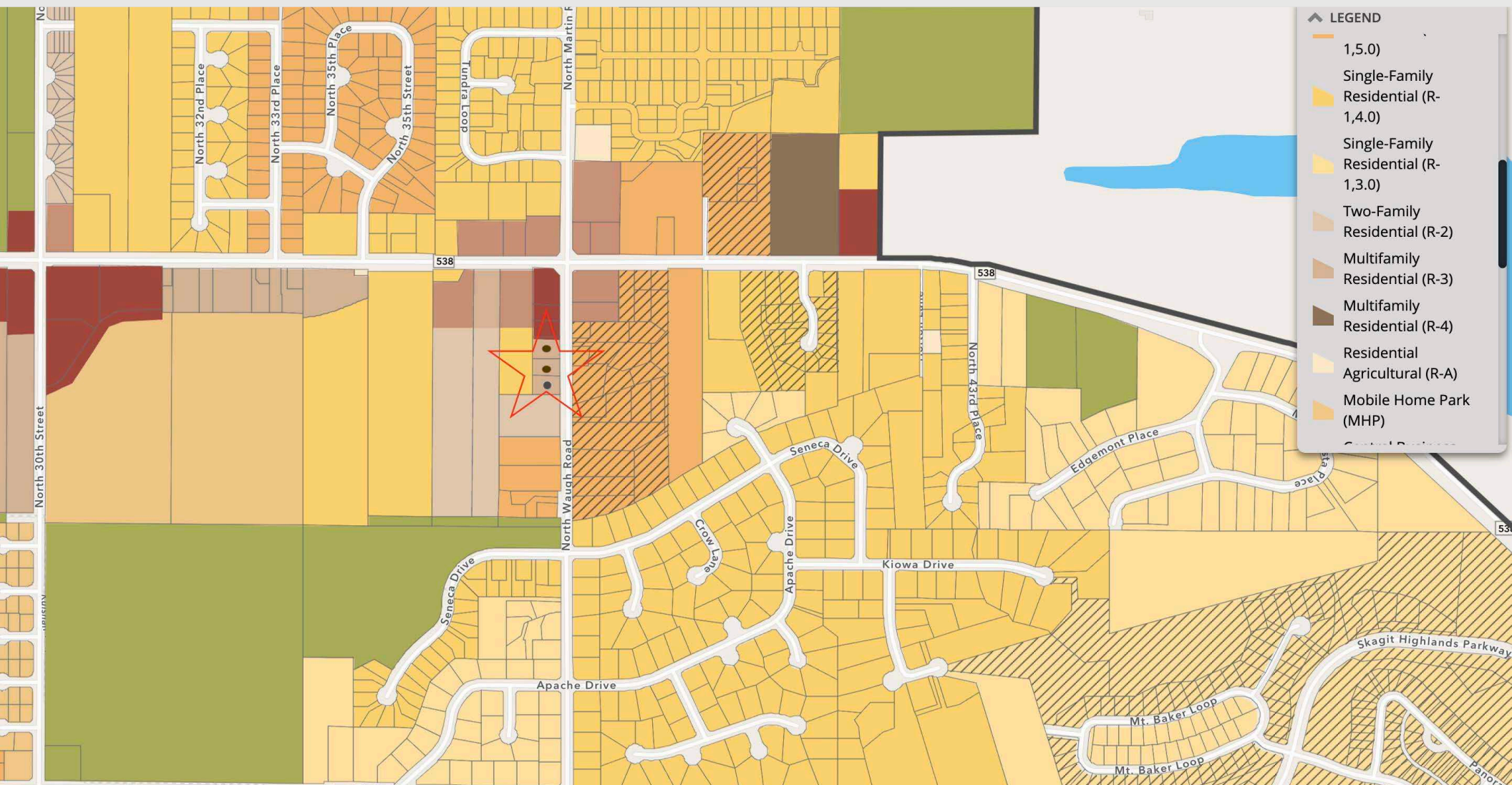
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ZONING MAP

CITY OF MOUNT VERNON



- LEGEND**
- 1,5.0
 - Single-Family Residential (R-1,4.0)
 - Single-Family Residential (R-1,3.0)
 - Two-Family Residential (R-2)
 - Multifamily Residential (R-3)
 - Multifamily Residential (R-4)
 - Residential Agricultural (R-A)
 - Mobile Home Park (MHP)

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DEMOGRAPHICS

MOUNT VERNON, WA



Mount Vernon is the largest incorporated city in Skagit County holding nearly a quarter of the county's total population and the county seat. Interstate 5 and State Routes 536 & 538 make this an easily accessible city for people and businesses. Mount Vernon houses the Skagit County courthouse, the Skagit Valley Hospital, and Skagit Valley College. Major employers for Mount Vernon include Skagit Regional Health, Mount Vernon School District, Skagit County Government, and Draper Valley Farms. Residents value the variety of urban amenities with a small-town feel. The location on the Skagit River provides great recreational activities, parks, and trails, which contribute to a high quality of life.

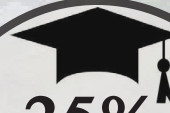
35K



Population

\$62K

Median
Household
Income



25%
Bachelor's
Degree or
higher



Median Age

Sources: census.gov, skagit.org

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