



MICHELSON BUILDING

19905 SCRIBER LAKE RD, LYNNWOOD, WA

OFFERING MEMORANDUM

CAPITAL MARKETS | NATIONAL RETAIL PARTNERS - PACIFIC NW

CBRE

MICHELSON BUILDING

19905 SCRIBER LAKE RD, LYNNWOOD, WA

PRICE
\$1,300,000

PRICE/SF
\$322.42

BUILDING SIZE
4,032 SF

SITE SIZE
21,780 SF





EXECUTIVE SUMMARY

Since purchasing the property in 2007, the ownership occupied the property as an owner-user for his business " Adventure Sports" - outdoor supply and firearm retailer. The lower level acts as a retail storefront, while the upper office area is used by the owner for office/storage uses to support the retail business.

After 17 years of business, Adventure Sports is closing and **the property is offered for sale as vacant** – ideal for another owner-user, or for re-tenanting. The submarket is exploding with growth, both commercial and residential (including the 295 apartment units recently constructed next door), in preparation for the new light rail entering the market in Fall 2024 (located one mile east, along Interstate 5).

PROPERTY OVERVIEW

Address	19905 Scriber Lake Rd
City/State/Zip	Lynnwood, WA 98036
Parcel Number	565300001302
Building Size (SF)	
Office	2,016
Retail	2,016
Total	4,032
Occupancy	Vacant
Site Size	21,780 SF (0.50 AC)
Year Built	1966
Parking	15 Spaces
Zoning	NC - Neighborhood Commercial
Opportunity Zone	Yes

INVESTMENT HIGHLIGHTS

- **Owner-User or Re-Tenanting Opportunity**

**existing ownership closing business and vacating prior to closing*

- **Opportunity Zone Designation**

- **Light Rail Opening Fall 2024**
(Located one mile east, along Interstate 5)

- **Versatile Building – Retail, Office, Flex**





- **Abundant Parking - Excess Yard Area**
- **High-Growth Submarket - Lynnwood (196th Corridor)**
- **High-Demand Commercial Market - 4.4% Vacancy (Retail & Office)**

BUILDING LAYOUT

The two-story building is built with the natural slope of the site. Therefore, both levels of the buildings are accessed directly from the parking area. The first level retail suite fronts Scriber Lake Rd and utilizes the front parking area. The second level office area is accessed from the upper parking area. The TPO roof was replaced in 2008. All building heat is electric.



RETAIL LEVEL

Since purchasing the property in 2007, the ownership utilized the retail space as an owner-user as "Adventure Sports" – firearm and outdoor supply retailer. Prior to 2007, the space was used as a retail space for a local trophy shop. Most of the area is dedicated as retail showroom, with a small private office area and an employee kitchenette with bathrooms.



OFFICE LEVEL

Prior to 2007, the office area was used by a local software company. After acquiring the property in 2007, the area was used for storage to support the retail storefront on the lower level. The office area consists of several private offices, a communal conference room, separate men/women bathrooms, and storage areas. The ownership renovated some of the offices with new flooring, trim, and paint.

DEVELOPMENT MAP

In preparation for light rail entering the submarket, growth has been enormous, both residential and commercial. Since 2018, over 2000 apartment units have been constructed with an additional 500 units currently under construction.

Retail Shoppes
2,814 SF | Built 2023

CubeSmart Self Storage
184,000 SF | Built 2019

Sprouts (Former)
30,000 SF | Built 2019

Chick-Fil-A
5,000 SF | Built 2023

Triton Court (Student Housing)
104 units | Built 2020

Reserve at Lynnwood
295 units | Built 2019

Honda Dealership (Expansion)
5,000 SF | Built 2023

Alexander 61
13 units | Built 2023

Michelson Building

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