

# COLBY

OFFICE/RETAIL

2716 Colby Ave, Everett, WA



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# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

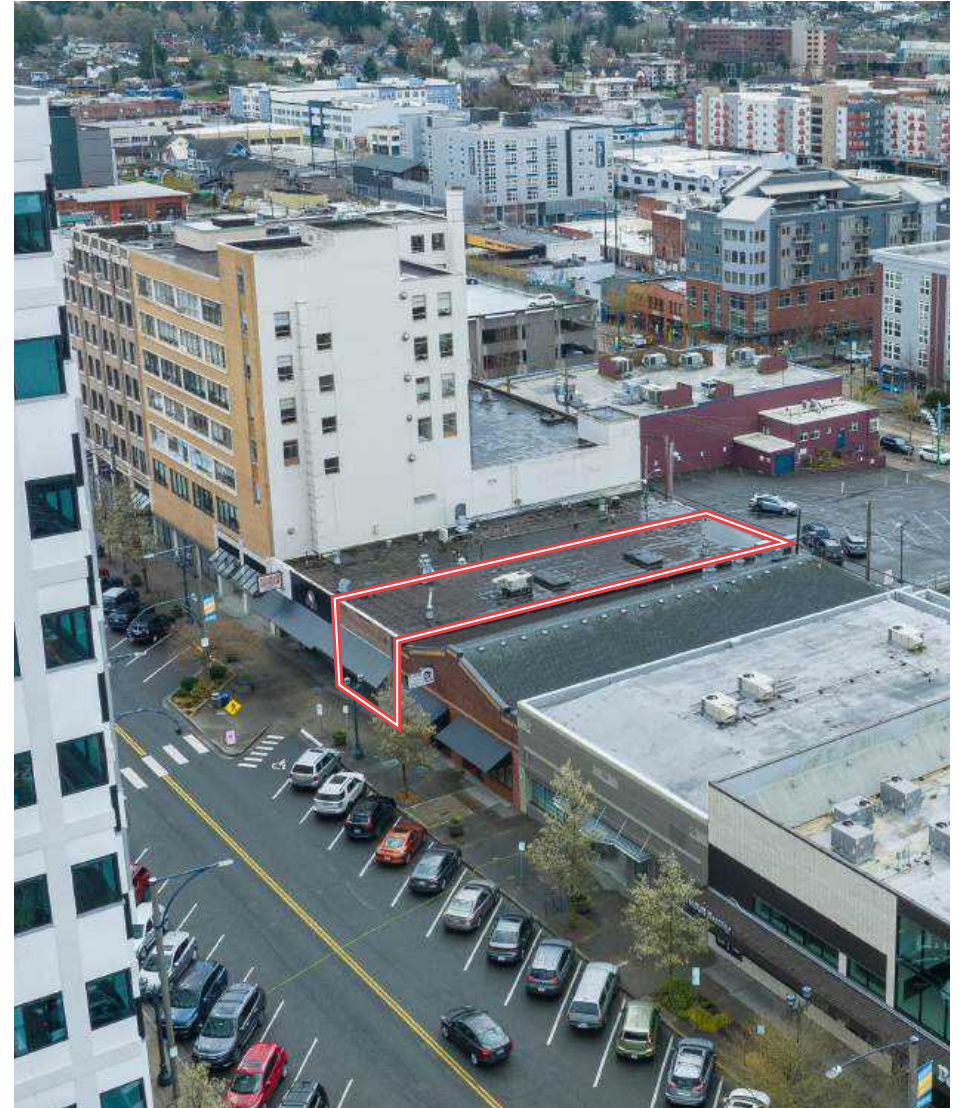
The Neil Walter Company is pleased to have been selected to exclusively market the sale of the property located at 2716 Colby Avenue in Everett Washington. The Shockey Planning Group property is 5,391 total SF with 4,231 SF on the main level and a 1,160 SF mezzanine. The property will be unoccupied at COE.

The commercial condominium space is currently an office build out that is ideal for attorney, architect, accountant, and more.

The property enjoys a variety of amenities within walking distance with nearby retail and dining, professional and government offices, as well as numerous family friendly attractions and entertainment venues such as the nearby Angel of the Winds Arena, Imagine Children's Museum, Schack Art Center , Village Theater, and Flying Heritage Museum.

## THE OFFERING

Address	2716 Colby Ave, Everett, WA 98201
Parcel	00906100000100
For Sale	\$925,000
Total SF	5,391
Price Per SF	\$171 Per SF
Zoned	Mixed Urban (MU)
Type	Retail/Office Condominium



AERIAL



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# MAIN FLOOR PLAN



# LOFT FLOOR PLAN





# LOCATION OVERVIEW

Everett, the largest city in Snohomish County with over 110,000 residents, is located 25 miles north of Seattle between Port Gardner Bay and the Snohomish River. North Everett's historic downtown features a vibrant arts and culture scene, dining, pubs, and the Angel of the Winds Arena. The city hosts year-round family-friendly festivals and events.

Known for its strong education system, Everett is also home to Paine Field Airport, which offers 24 daily flights along the West Coast. The city's Port Gardner waterfront includes the Naval Station and Port of Everett, while Northwest Everett houses advanced healthcare facilities like Providence Regional Medical Center and a Seattle Children's Hospital branch.

Everett is surrounded by natural beauty, providing easy access to the Cascade and Olympic mountain ranges, as well as Puget Sound, making it a haven for outdoor enthusiasts. The city operates under a mayor-council government, with 1,200 employees providing a full range of municipal services, including police, fire, libraries, and parks.

## **BOEING'S EVERETT FACILITY**

Boeing's Everett facility is the world's largest manufacturing building by volume, where the iconic 747, 767, 777, and 787 airplanes are produced. The site employs over 30,000 people, making it a critical hub for aerospace innovation and production.

## **EVERETT MARINA**

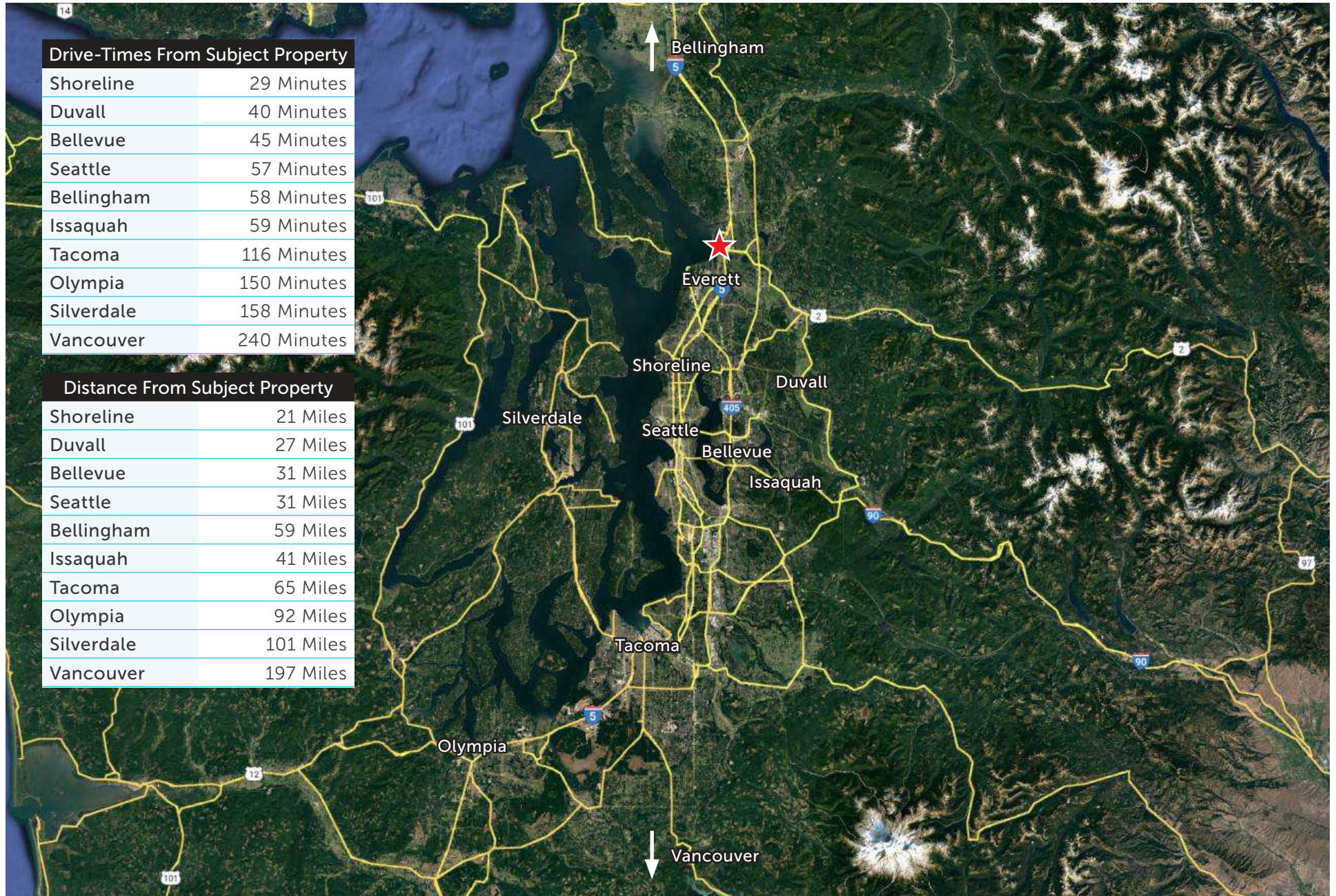
The Everett Marina is the largest public marina on the West Coast, offering 2,300 slips. The Port of Everett provides a wide range of amenities, including guest moorage, boatyard services, haul-out facilities, restaurants, sailing associations, Jetty Island information, and yacht clubs.

## **CITY OF EVERETT**

Everett is home to a variety of family-friendly attractions, including Boeing's Future of Flight Factory, the Schack Art Center, Angel of the Winds Arena, High Trek Adventures, and the Imagine Children's Museum.



# DRIVE-TIME MAP



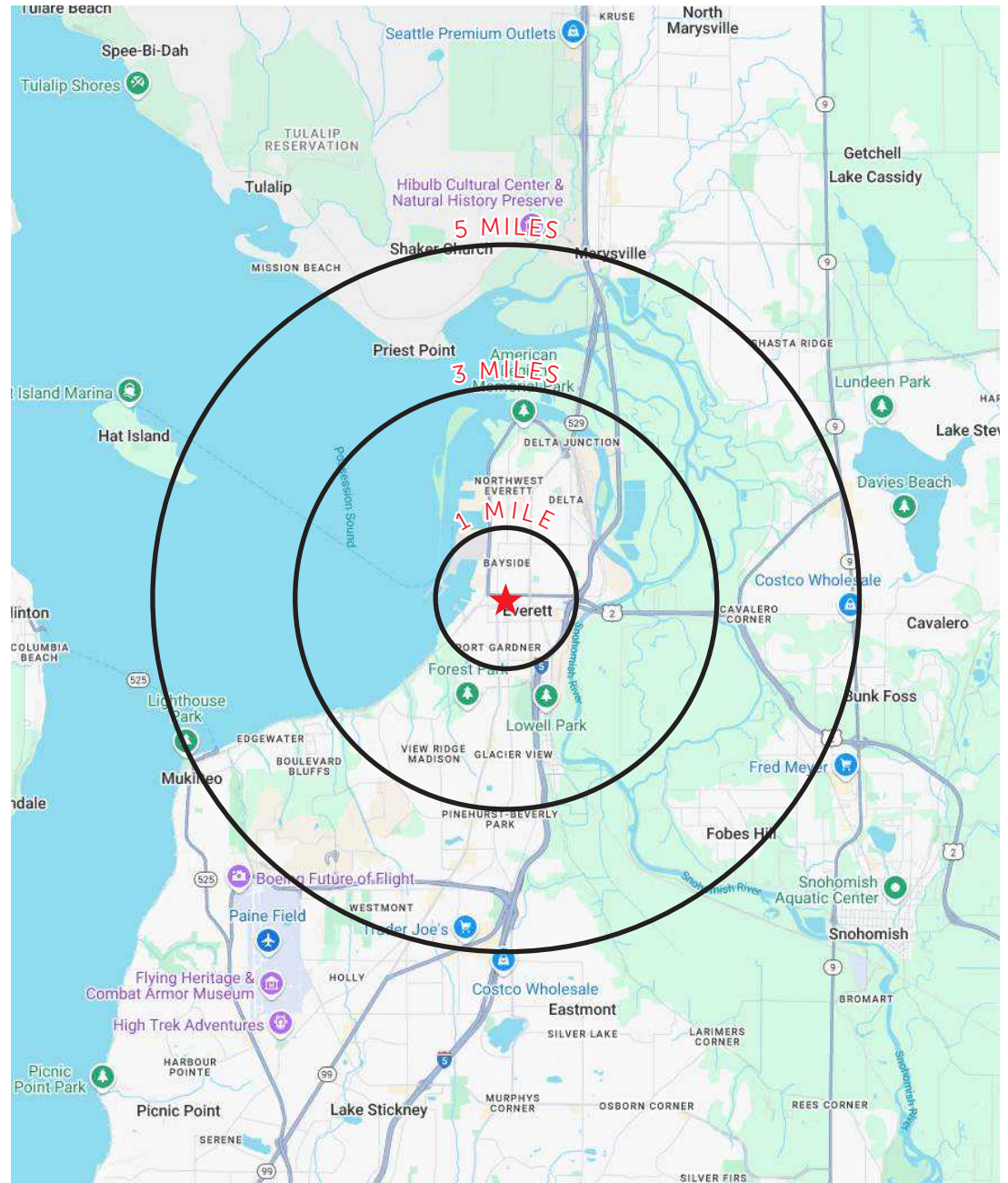
# TOP 20 EMPLOYERS



COMPANY/CORPORATION	EMPLOYEES
Boeing	35,000
Providence Regional Medical Center	5,000
EvergreenHealth	3,500
Tulalip Resort Casino	3,500
Edmonds School District	3,000
Naval Station Everett	2,900
Premera Blue Cross	2,871
Snohomish County Government	2,800
Everett School District	2,400
Swedish Medical Center Edmonds	1,500
Goodrich Corporation (Collins Aerospace)	1,500
City of Everett	1,200
Snohomish County PUD	1,200
Fluke Corporation	1,200
Funko	1,000
UPS and FedEx	1,000
Community Transit	900
Paine Field Airport	±400
WSDOT	±350
Safeway/Albertsons	±350

# DEMORGRAPHICS

POPULATION	1 MILE	2 MILES	3 MILES
2027 Projection	10,386	36,240	128,284
2022 Estimate	10,315	35,266	121,765
2010 Census	9,766	32,479	105,865
2000 Census	10,631	31,289	91,624
Current Daytime Population	14,913	56,475	119,018
HOUSEHOLDS	1 MILE	2 MILES	3 MILES
2027 Projection	4,581	15,570	50,059
2022 Estimate	4,483	14,877	47,072
2010 Census	4,161	13,109	40,115
2000 Census	3,809	12,081	34,399
HOUSEHOLDS BY INCOME	1 MILE	2 MILES	3 MILES
\$150,000 or more	10.2%	11.0%	14.7%
\$100,000 - \$149,999	14.3%	13.7%	20.2%
\$75,000 - \$99,999	9.4%	12.5%	15.3%
\$50,000 - \$74,999	13.6%	16.4%	16.9%
\$35,000 - \$49,999	9.3%	10.6%	9.7%
Under \$35,000	43.2%	35.8%	23.3%
Average Household Income	\$76,500	\$80,613	\$95,710
Median Household Income	\$45,852	\$54,752	\$75,354
Per Capita Income	\$33,903	\$35,431	\$37,481
POPULATION PROFILE	1 MILE	2 MILES	3 MILES
2022 Estimate Total Population	10,315	35,266	121,765
Under 20	26.1%	20.8%	25.1%
20 to 34 Years	21.9%	26.7%	22.7%
35 to 49 Years	17.9%	20.5%	21.4%
50 to 59 Years	11.5%	12.9%	12.5%
60 to 69 Years	10.7%	10.3%	10.0%
Age 70+	11.8%	8.6%	8.4%
Median Age	36.3	36.5	36.4



# FINANCIAL INFORMATION

The property will be unoccupied at the close of escrow, presenting an Opportunity for an Owner / User or as an Investor.

	PRO FORMA
Pro Forma Rent	\$15.50/SF NNN
Base Rent	\$83,556
<b>Expense Reimbursement</b>	
CAM	\$5,712
Downtown Everett BIA Fee	\$770
Insurance	\$1,976
Estate Taxes	\$5,962
Real Estate Management Fees (4.0%)	\$3,919
Total Expenses (Reimbursable)	\$18,339
<b>Net Operating Expenses</b>	<b>\$83,556</b>

Sale Price \$925,000 (\$171/SF)

Pro Forma Cap Rate: 9%

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