

18,670 RSF
RETAIL / OFFICE



FOR SALE

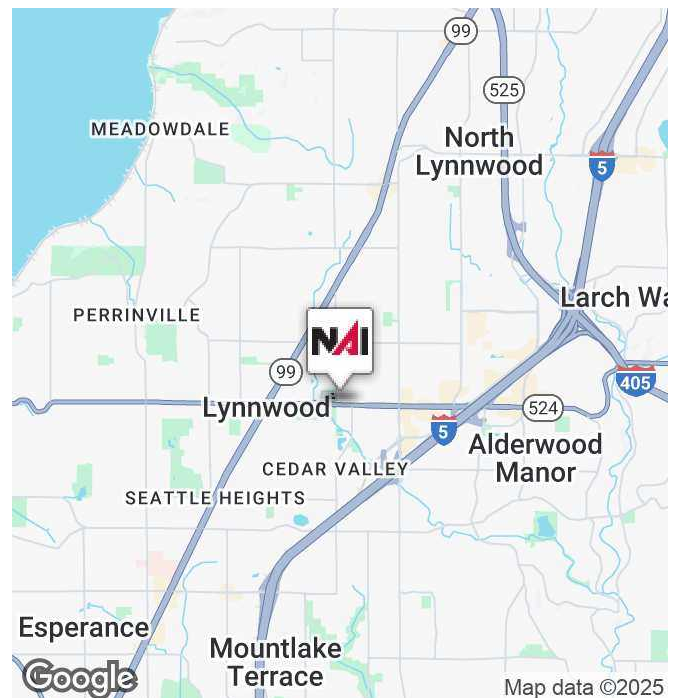


Glen Haven Building

5116 196th St SW, Lynnwood, WA

Property Highlights

- Situated between Highway 99 and I-5 off 196th Street SW
- Excellent visibility and proximity to Lynnwood Light Rail
- Tenants in place with low vacancy
- Value-add opportunity at below-market rates
- 3 per 1,000 parking ratio



<https://www.nai-psp.com>

Blake Stedman
Senior Vice President | 425.586.5621
bstedman@nai-psp.com

Richard Zhou
Associate | 425.586.5623
rzhou@nai-psp.com | WA #22007790

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OFFERING SUMMARY

Address	5116 196th St SW, Lynnwood, WA 98036
Parcel Number	00608400100102
Type	Retail / Office
Land Area	0.97 Acres
Building Size (RSF)	18,670
Year Built	1969
Zoning	CC
Number of Units	10
Sale Price	\$3,200,000
Sale Price (\$/SF)	\$171
Cap Rate	6.88%

INVESTMENT OVERVIEW

- **Strong Retail Market:** Centrally located along the bustling 196th St SW in Lynnwood, this property sits within a prime retail district featuring national retailers, local businesses, and shopping centers. The high-traffic location ensures great visibility, making it an ideal spot for a variety of commercial uses.
- **Strategic Location:** Positioned near key employment centers such as Seattle and Everett, this location benefits from a strong commuter presence. The proximity to the new Link Light Rail Extension offers office and retail employees additional flexibility with transportation.
- **Dense Demographics:** With a surrounding population exceeding 250,000 within a 5-mile radius, the area has experienced consistent residential and commercial growth with numerous multifamily residential apartments coming to market. The diverse and expanding population contributes to a steady customer base, making it an attractive opportunity for businesses.
- **Future rental upside:** With numerous tenants in-place rent coming to a lease term in late 2025, there is significant potential for rental rates to be increased. The property is under full service gross leases, and office leasing comparables in the area suggest that upon renewal or lease term, greater returns could be generated.



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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
101A	CLS Construction	1,480 SF	7.93%	\$15.58	\$23,058	-	10/31/2025
101B	Royal Janitorial	703 SF	3.77%	\$14.85	\$10,440	-	4/30/2026
102	Decal Guru	1,093 SF	5.85%	\$10.43	\$11,400	-	6/30/2025
104	SES Flooring	1,792 SF	9.60%	\$14.06	\$25,196	-	4/30/2029
103	Property Manager	1,128 SF	6.04%	\$15.00	\$16,920	-	M-T-M
201	SES Flooring	1,741 SF	9.33%	\$21.71	\$37,797	-	4/30/2029
202	CPR Training	1,503 SF	8.05%	\$19.03	\$28,602	-	2/28/2027
203	Segar Games	6,204 SF	33.23%	\$23.88	\$148,152	-	8/31/2029
200	Storage	1,404 SF	7.52%	\$8.55	\$12,004	-	4/30/2029
Annex	S. Y. Arnold	412 SF	2.21%	\$19.22	\$7,919	-	12/31/2025
TOTALS		17,460 SF	93.53%	\$162.31	\$321,488		
AVERAGES		1,746 SF	9.35%	\$16.23	\$32,149		

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INCOME SUMMARY

Vacancy Cost	(\$9,645)
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GROSS INCOME	\$311,843
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EXPENSES SUMMARY

Real Estate Taxes	\$19,704
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Property Insurance	\$8,834
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Utilities	\$27,257
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R&M-Landscape	\$18,567
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Property Management	\$17,258
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OPERATING EXPENSES	\$91,620
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NET OPERATING INCOME	\$220,223
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INVESTMENT OVERVIEW

Price	\$3,200,000
Price per SF	\$171
Price per Unit	\$320,000
GRM	9.95
CAP Rate	6.88%
Cash-on-Cash Return (yr 1)	6.88%
Total Return (yr 1)	\$220,223

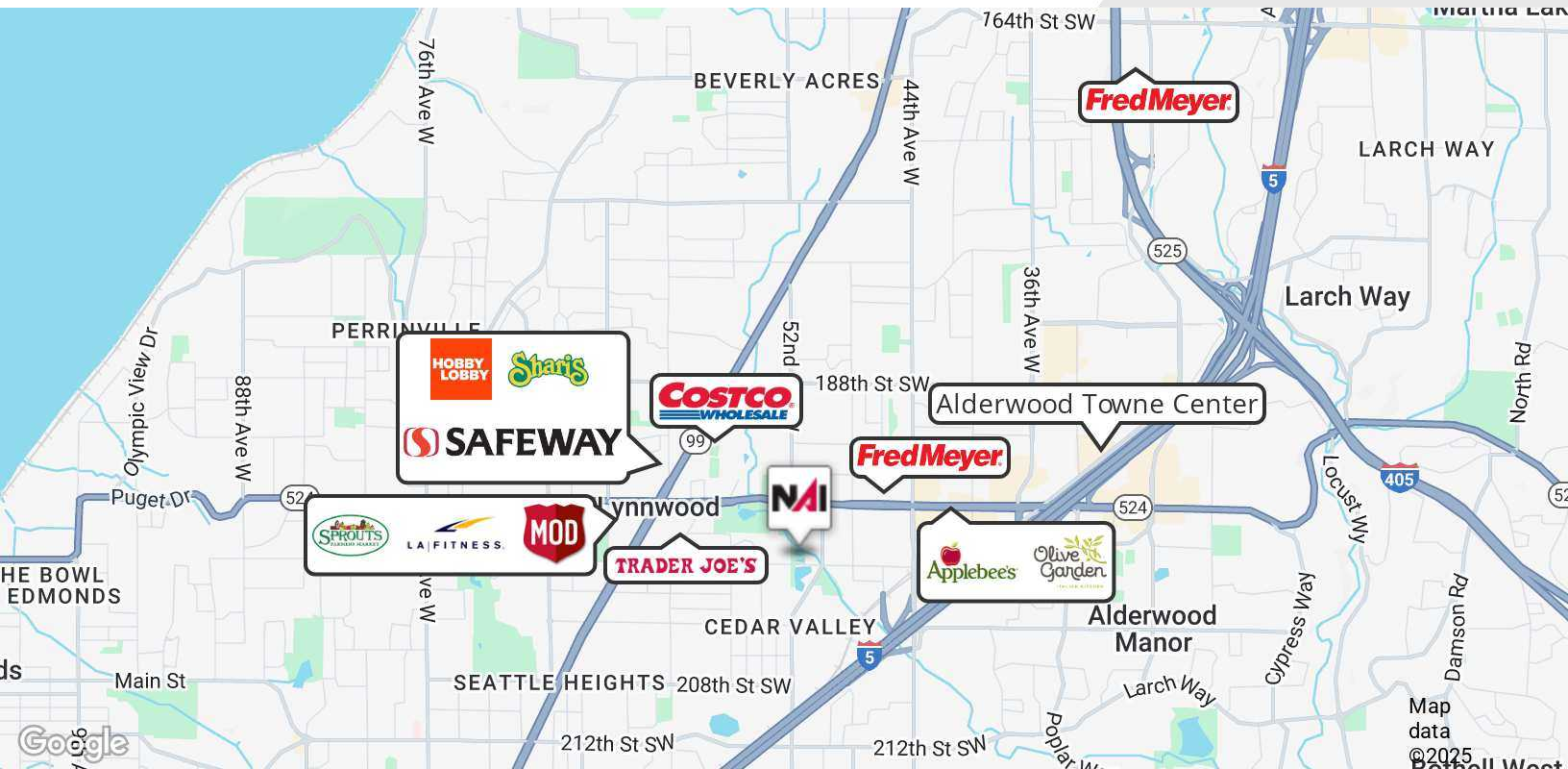
OPERATING DATA

Gross Scheduled Income	\$321,488
Total Scheduled Income	\$321,488
Vacancy Cost	\$9,645
Gross Income	\$311,843
Operating Expenses	\$91,620
Net Operating Income	\$220,223
Pre-Tax Cash Flow	\$220,223

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LOCATION DESCRIPTION

Located in Lynnwood, WA, this prime investment opportunity in the bustling Glenwood area offers easy access to a range of amenities and attractions. Within close proximity to major highways and public transportation, the area provides convenience for professionals and clients alike. Nearby, the Alderwood Mall, Lynnwood Convention Center, and Scriber Lake Park offer recreation and entertainment options, while a variety of dining and retail establishments cater to the needs of office occupants. With the booming Lynnwood market attracting businesses and visitors, this location presents an ideal investment for those seeking a strategic commercial real estate opportunity.

PROPERTY OVERVIEW

Seize this exceptional investment opportunity in a prime location off 196th St SW in Lynnwood, WA. Strategically positioned in a high-traffic area with superb visibility, this well-maintained property offers immediate rental income with current leases in place. This commercial building benefits from a strong local and regional consumer base, ample on-site parking, and proximity to major highways and commercial centers. With the recent opening of the Lynnwood Link Extension and 50,000+ projected riders by 2026, Glen Haven represents a compelling investment opportunity in a growing community with promising future development potential.



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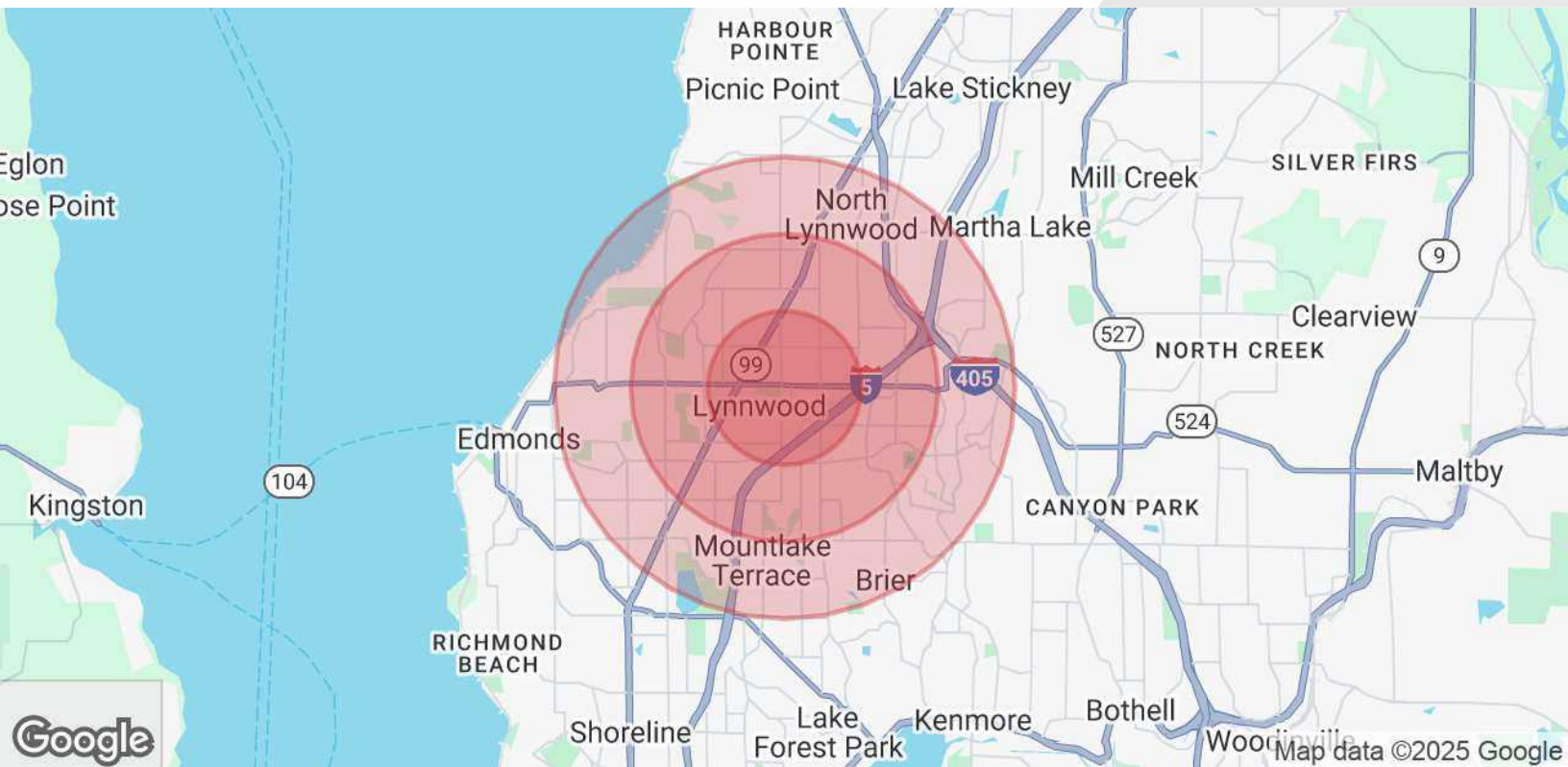
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POPULATION	1 MILE	2 MILES	3 MILES
Total Population	17,351	67,335	137,662
Average Age	42	41	41
Average Age (Male)	40	40	40
Average Age (Female)	43	42	42

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	7,332	26,715	53,853
# of Persons per HH	2.4	2.5	2.6
Average HH Income	\$93,801	\$124,703	\$140,865
Average House Value	\$681,628	\$738,847	\$784,493

Demographics data derived from AlphaMap



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