



# Dave Hilbert

Designated Broker



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# \$1,100,000

1331 S 2nd St Mount Vernon, WA 98273

## 2024 Actual Financials

Gross Income: \$665,123 | Net Income: \$201,391 | CAP Rate: 18.31%

Seize an extraordinary opportunity to own a trio of diverse and lucrative commercial investments, all nestled within a single, strategically positioned building. Encompassing a substantial 13,769 square feet lot, the property accommodates a spacious 2,612 square feet Building. Conveniently situated within Mount Vernon's bustling downtown corridor, this coveted property showcases a meticulously maintained convenience store, an enticing Mexican restaurant which leases for \$2,200 a month, and a profitable rental apartment which leases for \$1,000 a month.

Upgrades include the addition of a modern commercial-grade kitchen and a dedicated sanitation area, enhancing the property's appeal and functionality.

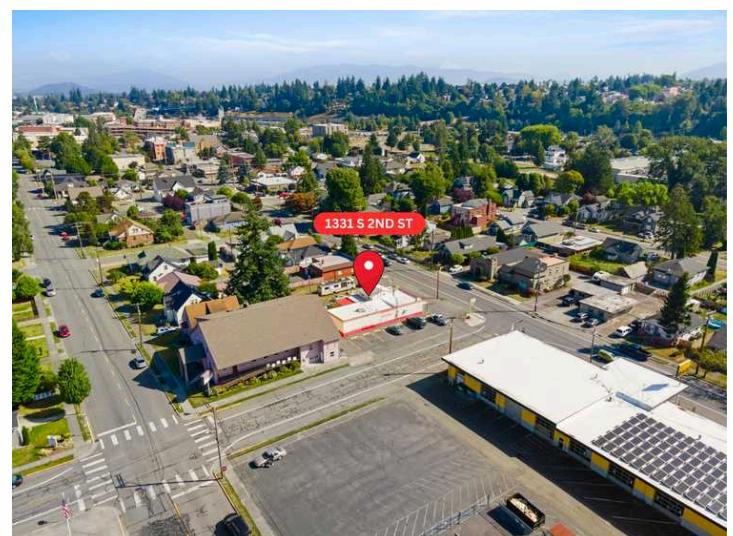
Boasting impressive visibility and prominent on-site signage, the location garners significant exposure, capturing the attention of an estimated 10,000 passing vehicles on a daily basis.

Benefiting from its strategic locale, this site is poised for substantial growth, positioning it as an enticing prospect for discerning investors. Kindly note the importance of respecting the operational hours of the Indian restaurant tenant to ensure a harmonious relationship. Don't miss out on this remarkable proposition that seamlessly combines convenience, prime location, and promising future prospects!



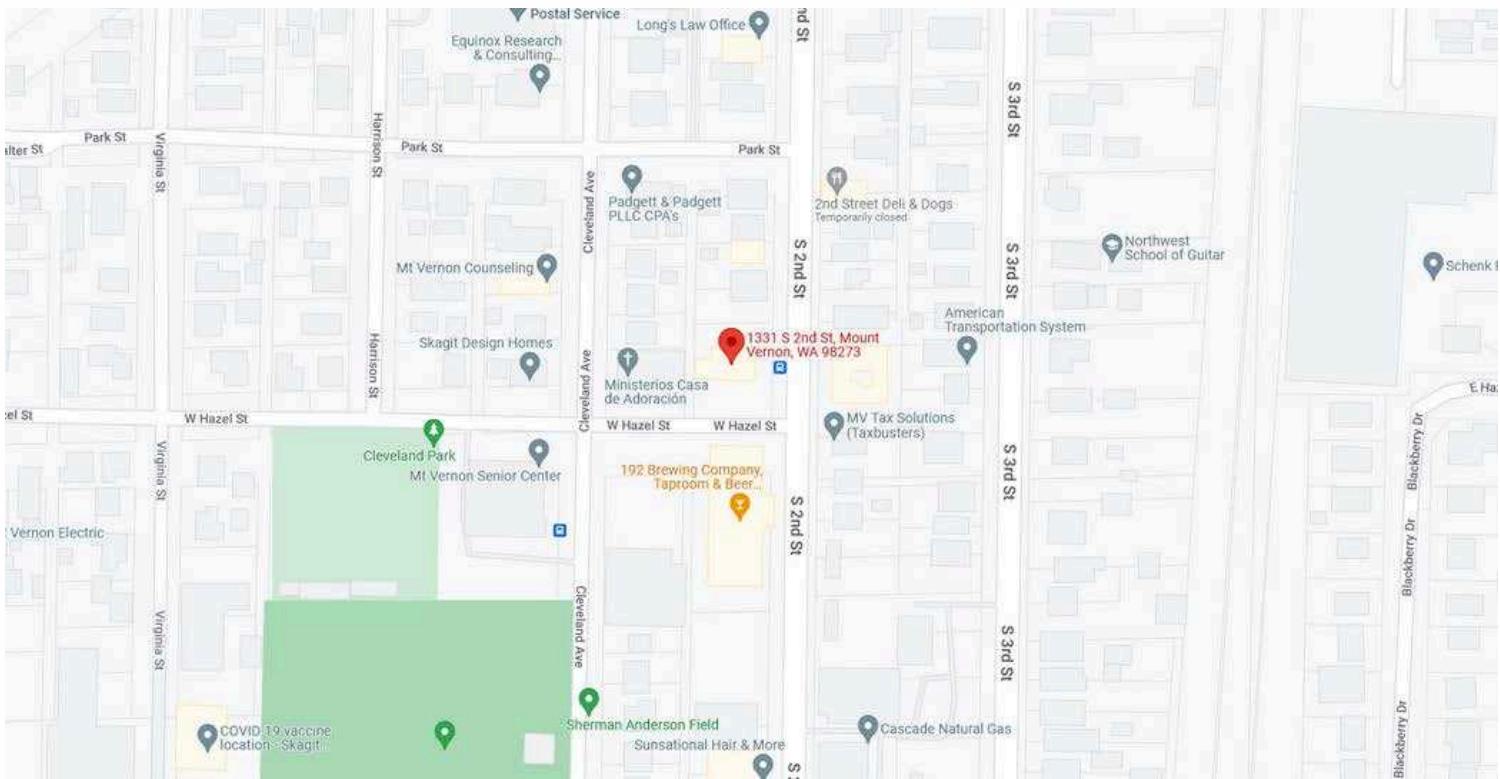
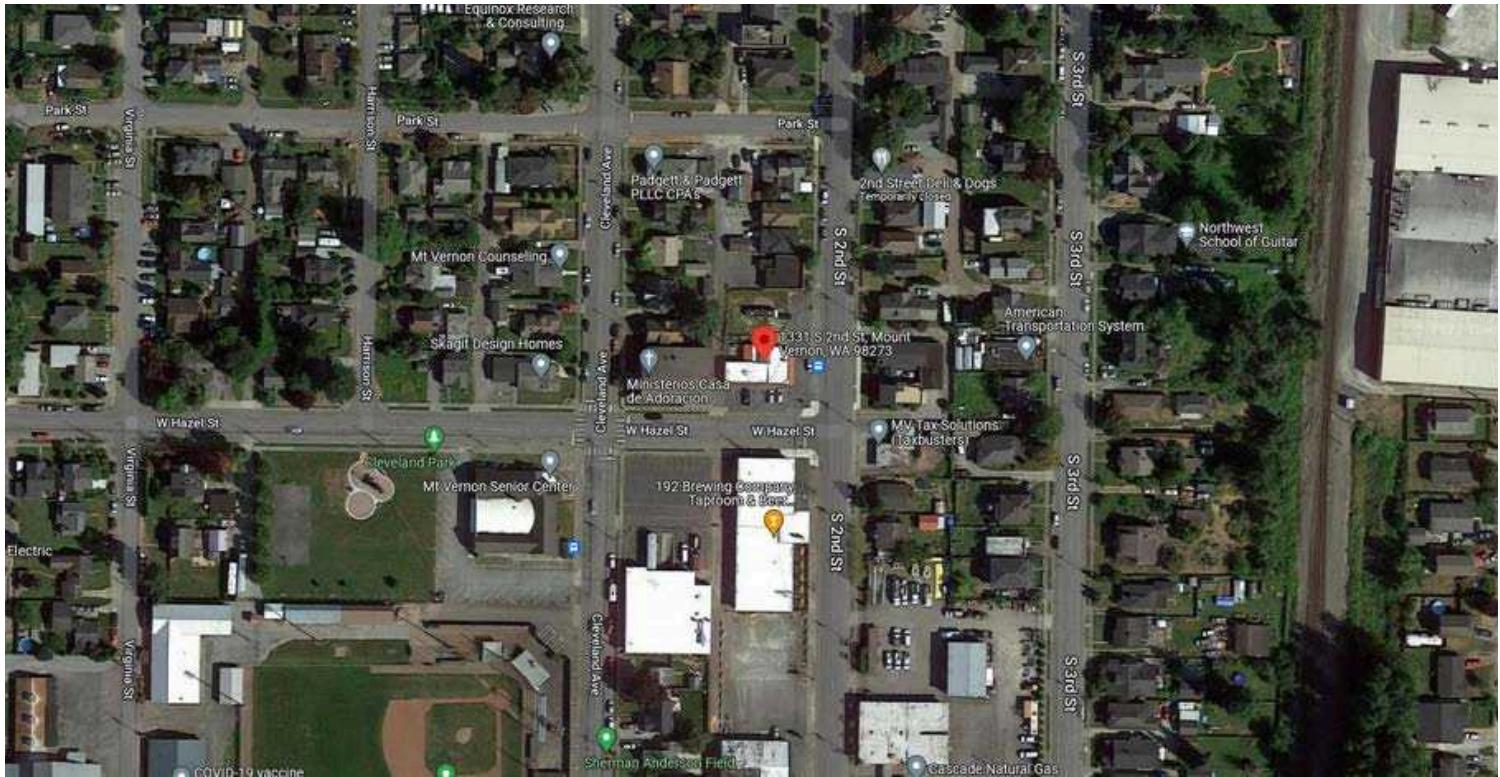
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| <b>Jerry's Grocery - 2024 Profit &amp; Loss</b> |                     |
|---|---------------------|
| <b>Revenues:</b>                                | <b>Year to Date</b> |
| Grocery Sales:                                  | \$582,980.00        |
| Tax Collected:                                  | \$39,681.00         |
| Commission & Rebate:                            | \$4,462.00          |
| Rent:   | \$38,000.00         |
| <b>Gross Income:</b>                            | <b>\$665,123.00</b> |
| <b>Cost of Goods:</b>                           | <b>\$238,227.00</b> |
| <b>Gross Profit:</b>                            | <b>\$426,896.00</b> |
| <b>Expenses:</b>                                |                     |
| Salary & Wages:                                 | \$119,469.00        |
| Credit Card Discount:                           | \$2,480.00          |
| Equipment Rent:                                 | \$411.00            |
| Insurance:                                      | \$9,017.00          |
| Internet and Satelite Fee:                      | \$4,216.00          |
| License & Permits:                              | \$350.00            |
| Lottery Service Fee:                            | \$780.00            |
| Office Expense:                                 | \$93.00             |
| Professional Fees:                              | \$3,600.00          |
| Repair & Maintenance:                           | \$2,525.00          |
| Security Expense:                               | \$1,043.00          |
| Taxes:  | \$58,416.00         |
| Utilities:                                      | \$23,105.00         |
| <b>Total Expenses:</b>                          | <b>\$225,505.00</b> |
| <b>Net Income:</b>                              | <b>\$201,391.00</b> |
| <b>CAP Rate:</b>                                | <b>18.31%</b>       |



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# Mount Vernon, Washington

**Mount Vernon** is the county seat of and the most populous city in Skagit County, Washington, United States. A central location in the Skagit River Valley, the city is located 51 miles (82 km) south of the U.S.–Canada border and 60 miles (97 km) north of Seattle. The population was 35,219 at the 2020 census,<sup>[3]</sup> making it the 35th most-populous city in Washington, with 62,966 people living in its urban area. It is one of two principal cities of and included in the Mount Vernon-Anacortes, Washington Metropolitan Statistical Area, covering most of Skagit County.

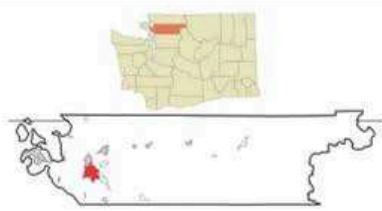
Mount Vernon and its surrounding areas is known for its annual Skagit Valley Tulip Festival, which has Mount Vernon host a street fair in downtown once a year,<sup>[5]</sup> with millions of tulips grown in the Skagit Valley every year. Between the 2000 and 2020 census, Mount Vernon grew by 34.3%, and is a prominent location in Northwestern Washington, connected to neighboring communities via Interstate 5 and Amtrak (with Skagit Station).

## History

### Early days

Jasper Gates and Joseph Dwelley first settled on the banks of the Skagit River, where the city of Mount Vernon now lies, in 1870. Later on, Harrison Clothier came to the community in 1877 to teach school and join in business with a former student, E.G. English. They were later recognized as the city's founders and pioneer businessmen. A post office was established in November 1877 with Clothier appointed postmaster. The city was named after Mount Vernon, the plantation estate and resting place of George Washington.<sup>[6]</sup> The two men laid out the city's first plan while the area was still heavily timbered.<sup>[7]</sup>

Mount Vernon's first industry was logging; camps were set up to log the townsite. The community grew quickly following the loggers, and hotels and saloons opened up along the Skagit River next to English & Clothiers' store. While poised to grow, river access to the community was stymied by a massive and ancient log jam in the river which prevented large ships from being able to port. Mail carriers instead had to paddle canoes down-stream to nearby Skagit City which enjoyed a brief period of prosperity thanks to this obstacle. The mining activity at nearby Ruby Creek spurred growth for a short time in 1880,

| Mount Vernon   |   |
|--|---|
| City   |   |
|    | Downtown Waterfront                           |
|   | Flag  |
|    | Location of Mount Vernon in Washington State  |
|  | Location of Mount Vernon in the United States |
| Coordinates: 48°25'13"N 122°18'42"W  |   |
| Country  | United States                                 |
| State  | Washington                                    |
| County   | Skagit  |
| Incorporated   | July 5, 1889                                  |
| Named after  | Mount Vernon                                  |
| Government   |   |
| • Type   | Mayor–council                                 |
| Area <sup>[1]</sup>  |   |
| • City   | 12.62 sq mi (32.70 km <sup>2</sup> )          |



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