

OFFERING MEMORANDUM

# 1.03-ACRE DEVELOPMENT PROPERTY AT *MARTHA LAKE*

16126 LARCH WAY | LYNNWOOD, WA

SUBJECT  
PROPERTY

KIDDER.COM

km Kidder  
Mathews





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## *Exclusively Listed by*

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# THE OFFERING

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*Section 01*

## EXCLUSIVE REPRESENTATION

Holly Yang and Jay Bennett, with Kidder Mathews, are exclusively representing the Seller in the sale of the Property at 16126 Larch Way, Lynnwood, WA.

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## OFFERING PROCESS

The ownership will review offers as received, but reserve the right to set a Call for Offers date.

### OFFER REQUIREMENTS

All offers must be submitted to Holly Yang and Jay Bennett, and must include the following terms and information:

- Purchase price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence inspection and post-diligence closing period
- Source of funds for acquisition

To learn more about this opportunity and to schedule a tour, please contact the listing brokers directly.



# EXECUTIVE SUMMARY

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*Section 02*

# PROPERTY PROFILE

## PROPERTY OVERVIEW

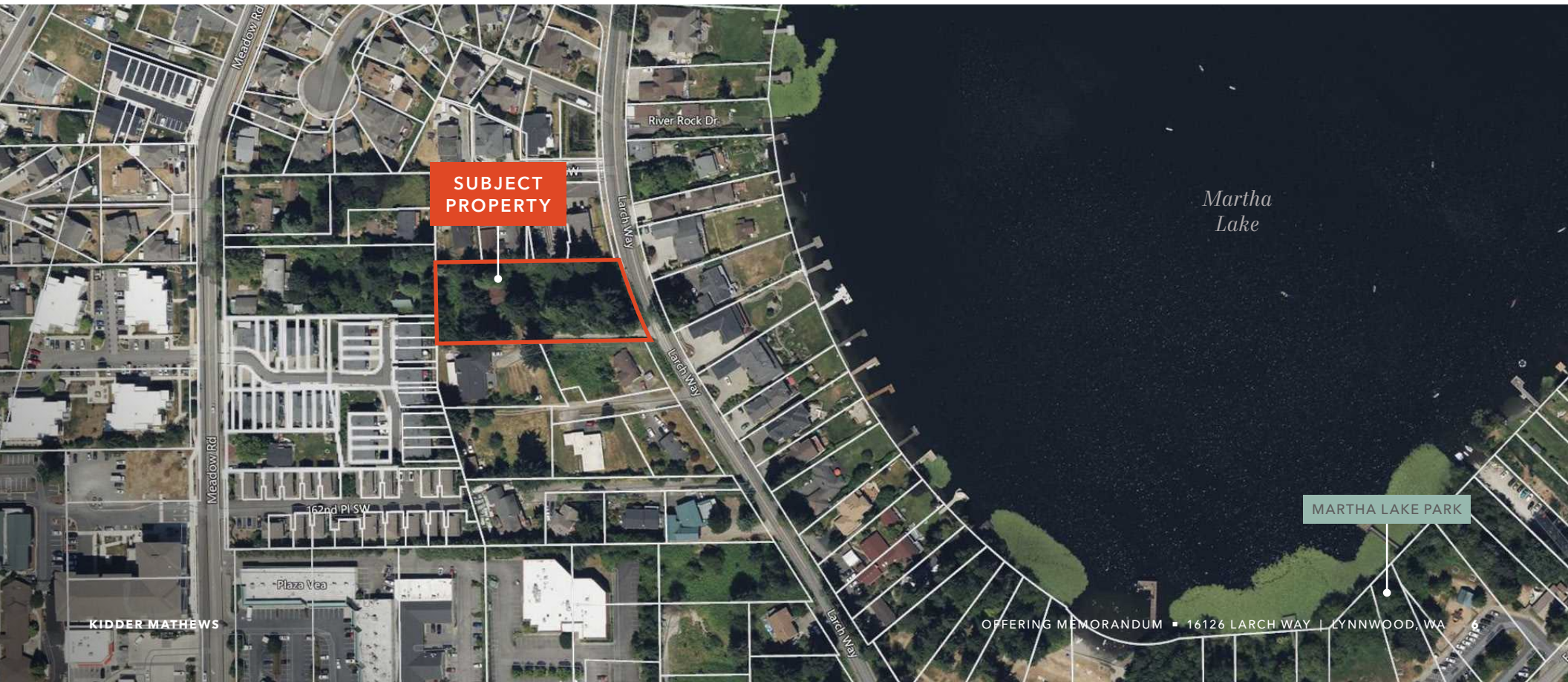
ADDRESS	16126 Larch Way, Lynnwood, WA
PARCEL NUMBER	00373700300800
LAND AREA	44,867 SF (1.03 Acres)
ZONING	Multiple Residential (MR)

## TAX INFORMATION

LAND VALUE	\$944,100
IMPROVEMENT VALUE	\$0
TOTAL TAXABLE VALUE	\$944,100
2022 PROPERTY TAX	\$7,668

\$2,080,000

ASKING PRICE





## INVESTMENT HIGHLIGHTS

### *An Excellent Site for Townhomes*

Zoning allows for townhomes or apartments. Maximum density per MR zoning is set at 1DU / 2,000 SF of land. This allows a maximum of 22 townhomes.

### *Lake Martha Water Views*

The gentle grade of the property allows for the majority of the homes to have water views of Lake Martha.

### *Transit-Oriented Development*

Ash Way Park & Ride – the proposed location of the future Light Rail Station is a 4-minute drive from 16126 Larch Way.





# LOCATION OVERVIEW

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*Section 03*





## LYNNWOOD: PUGET SOUND'S CROSSROADS CITY

*Located approximately 16 miles north of Seattle in Snohomish County, the suburban city of Lynnwood is a burgeoning residential and retail district.*

Lynnwood is accessible via I-5, I-405 and SR-99 and ideally situated for commutes to major employment hubs in Everett, Bothell, Seattle, Bellevue, Redmond and more. Sound Transit's Lynnwood Link Extension is currently scheduled to begin service in Fall 2024, offering light rail access to the greater Seattle area and continuing south to Seattle/Tacoma International Airport. Often characterized as a suburb or bedroom community, Lynnwood has the highest concentration of retailers in the region and a growing core of businesses, anchored by the Alderwood Mall. It also offers its residents an idyllic Pacific Northwest lifestyle with its many parks and trails. The Martha Lake neighborhood is just north of downtown Lynnwood, and features homes with highly desirable lake views.



38,568

POPULATION  
2020 US CENSUS

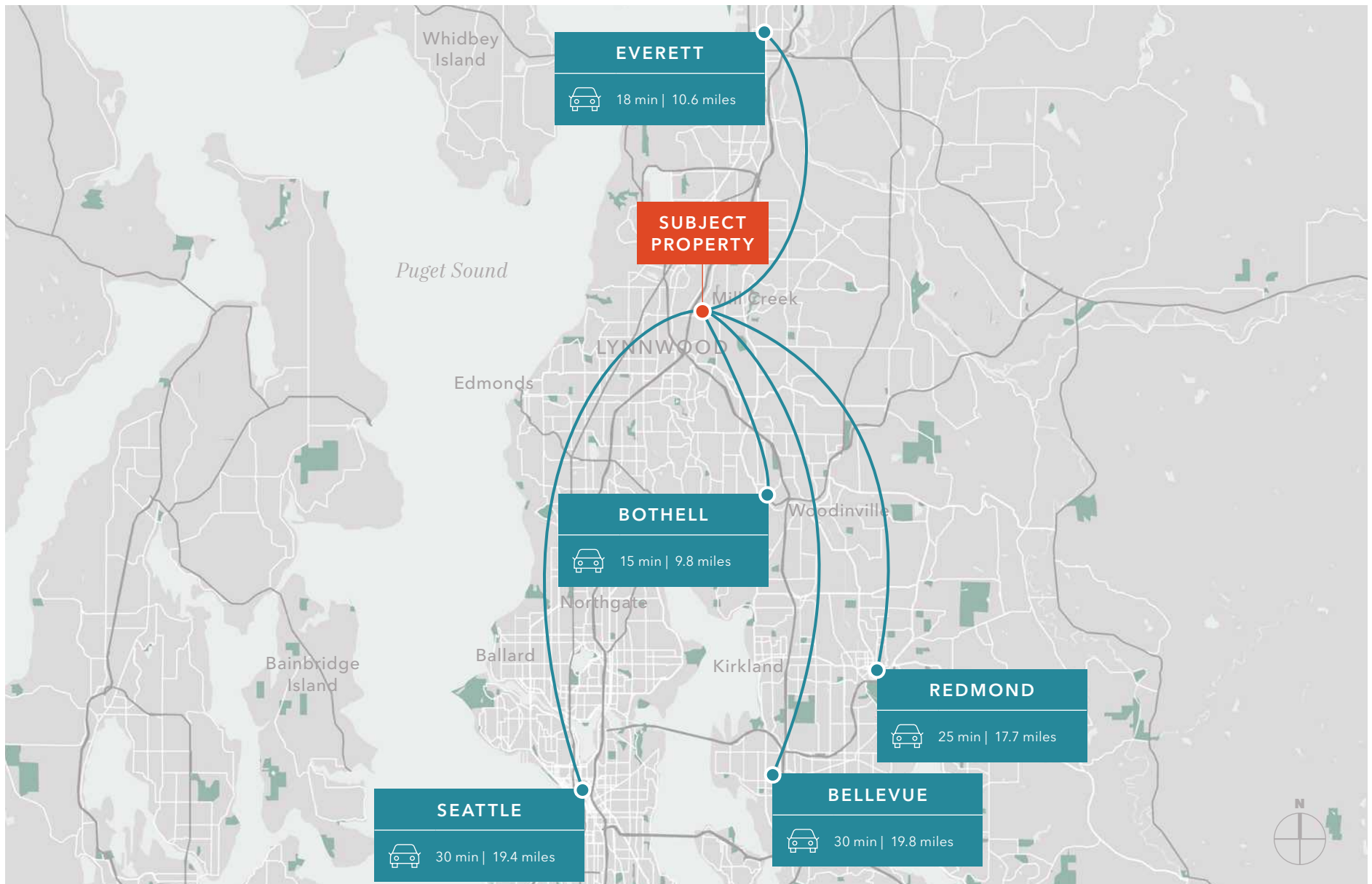
16 MI

TO SEATTLE

13 MI

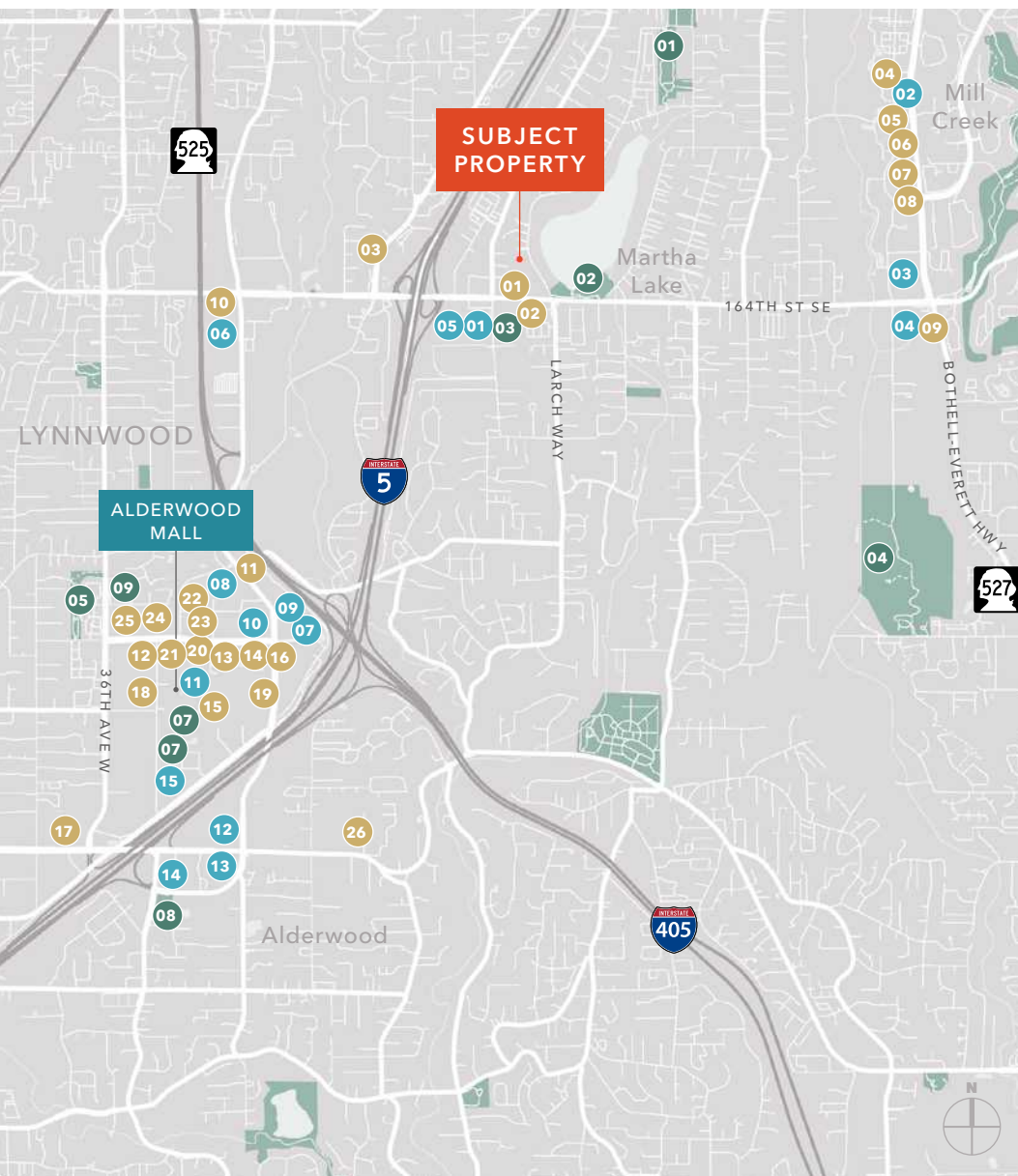
TO EVERETT

## LOCATION OVERVIEW





## LOCATION OVERVIEW



### EAT + DRINK

- 01 13th Ave Pub & Eatery
- 02 Sabai Sabai Lao & Thai
- 03 Kaffeehaus de Châtillon
- 04 Azul Restuarant & Lounge
- 05 La Palmera Family Mexican
- 06 Bostons Sports Bar
- 07 China City
- 08 Azteca Mexican
- 09 Thai Bistro Mill Creek
- 10 Indigo Kitchen & Alehouse
- 11 The Keg Steakhouse & Bar
- 12 Red Robin
- 13 Cafe Rio Mexican Grill
- 14 P.F. Changs
- 15 Blazing Onion Burger
- 16 The Cheesecake Factory
- 17 Kona Kitchen
- 18 85°C Bakery Cafe
- 19 Fogo de Chão Brazilian Steak
- 20 Swish Swish Hot Pot
- 21 Bazille
- 22 Monsoon India Grill
- 23 Pier 88 Seafood & Bar
- 24 Le Bon Bakery
- 25 Chops
- 26 The Old Spaghetti Factory

### SHOPPING

- 01 Walmart
- 02 Town & Country Market
- 03 Safeway
- 04 QFC
- 05 SoleSeattle
- 06 Fred Meyer
- 07 Target
- 08 Costco Wholesale
- 09 World Market
- 10 Total Wine & More
- 11 Nordstrom
- 12 Nordstrom Rack
- 13 Whole Foods Market
- 14 Lowe's Home Improvement
- 15 Marshalls

### PARKS & ATTRACTIONS

- 01 Martha Lake Dog Park
- 02 Martha Lake Park
- 03 Bowlero Lynnwood
- 04 North Creek Park
- 05 Pioneer Park
- 06 KryptoScape Escape Rooms
- 07 AMC Alderwood Mall 16
- 08 Heritage Park
- 09 Regal Alderwood

DEMOGRAPHICS



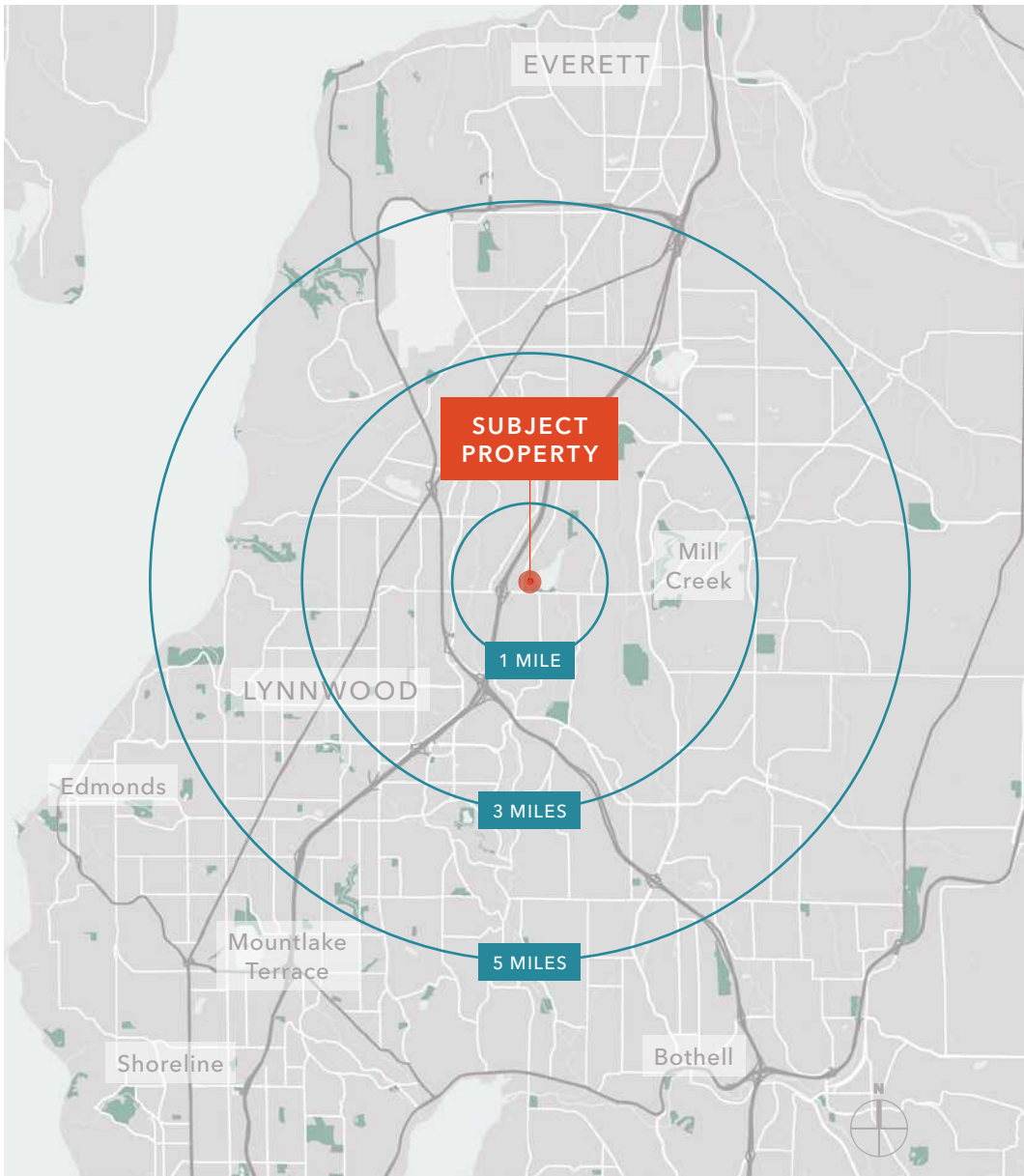
Population

	1 Mile	3 Miles	5 Miles
2010 CENSUS	13,440	129,577	301,271
2020 CENSUS	20,826	160,900	362,851
2023 ESTIMATED	21,160	163,947	370,018
2028 PROJECTED	21,814	170,072	386,272



Household Income

	1 Mile	3 Miles	5 Miles
2023 MEDIAN	\$112,124	\$111,525	\$116,185
2028 MEDIAN PROJECTED	\$114,976	\$114,363	\$119,302
2023 AVERAGE	\$131,377	\$138,155	\$145,398
2028 AVG PROJECTED	\$129,703	\$135,831	\$142,186





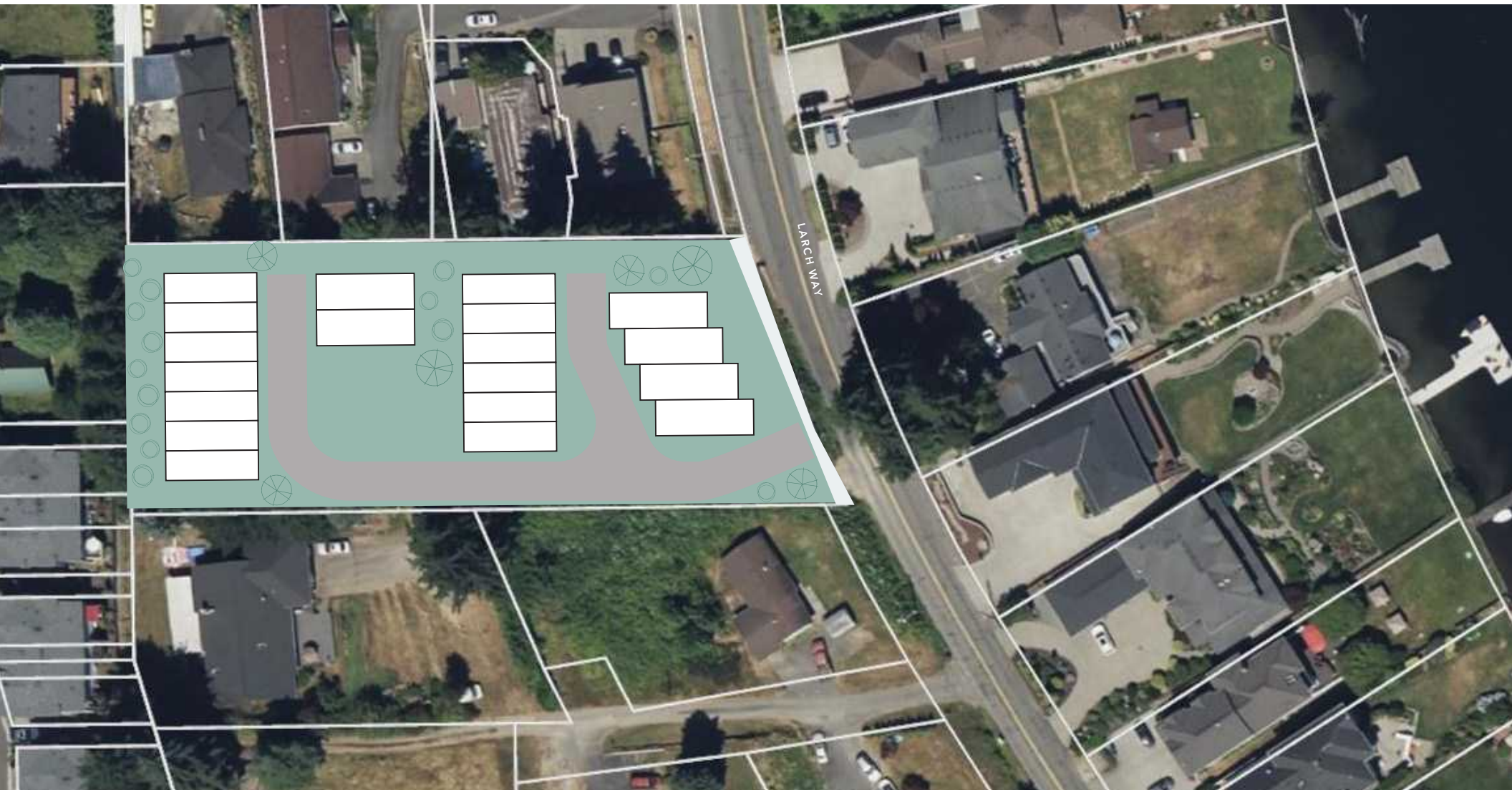


# CONCEPTUAL DESIGNS

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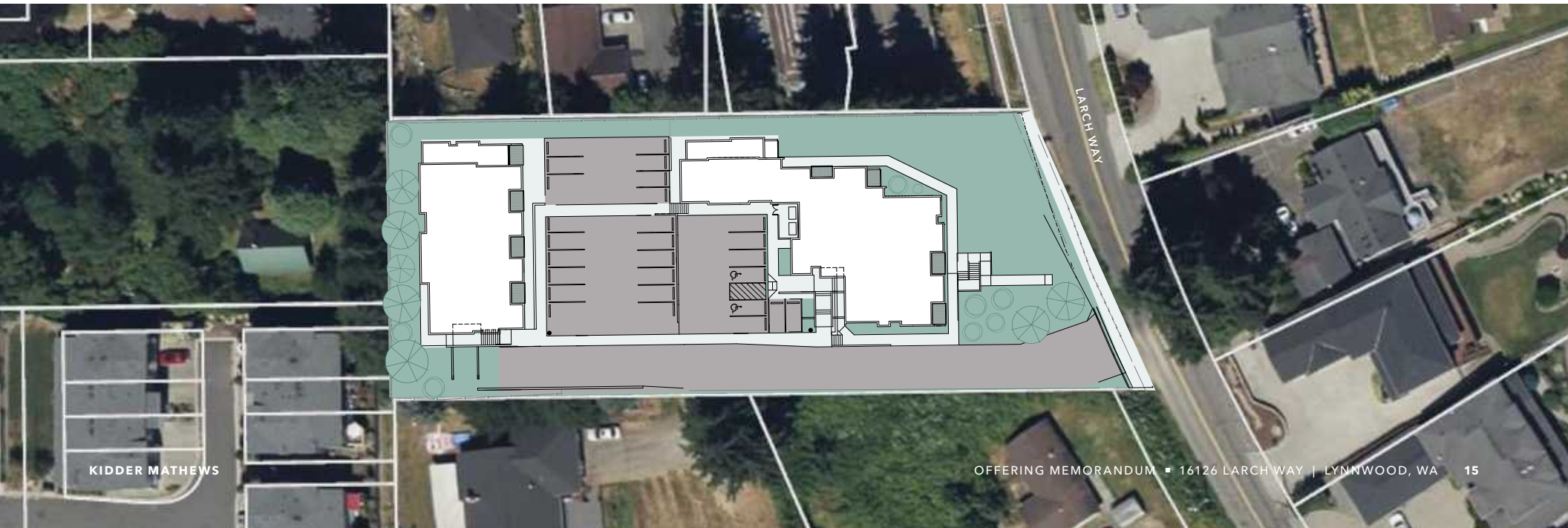
*Section 04*

## TOWNHOME DESIGN





## APARTMENT DESIGN



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