

OFFERING MEMORANDUM

SMOKEY POINT LIGHT INDUSTRIAL



16311 SMOKEY POINT BLVD, MARYSVILLE, WA

km Kidder
Mathews

TABLE OF CONTENTS

01

PROPERTY OVERVIEW

02

FINANCIALS

03

LOCATION OVERVIEW

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PROPERTY OVERVIEW

Section 01

VALUE-ADD PROPERTY IN A HIGH-GROWTH LOCATION

Located at 16311 Smokey Point Boulevard, Marysville, WA 98271, Smokey Point Light Industrial presents a unique chance to invest in a versatile industrial property in the path of progress.

This strategically located site offers approximately 28,048 square feet of gross leasable space across seven buildings, all situated on a ±4.31-acre parcel.

The property is 100% occupied by multiple tenants at below-market rents with significant potential for value-add opportunities through lease adjustments or re-tenanting. The building configuration is perfect for an owner-user seeking to defray operational expenses through existing cash flow.

Built in 1979, this property ensures excellent accessibility and provides ample space for various industrial operations, including manufacturing, warehousing, and logistics. The property fronts Smokey Point Boulevard in a rapidly developing corridor, featuring excellent I-5 visibility and proximity to newly established auto dealerships, enhancing its long-term appreciation and development potential.

\$3,790,000

LIST PRICE

6.75%

PRO-FORMA
CAP RATE

\$167

BUILDING PRICE/SF

\$20

LAND PRICE/SF



PROPERTY DESCRIPTION

PROPERTY INFORMATION

PROPERTY NAME	Smokey Point Light Industrial
ADDRESS	16311 Smokey Point Blvd Marysville, WA 98271
PARCEL NUMBER (APN)	310528-003-015-00
COUNTY	Snohomish
MUNICIPALITY	Marysville

BUILDING INFORMATION

YEAR BUILT	1979
TOTAL BUILDING SF	±28,048 SF
GROSS LEASABLE SF	±28,048 SF
STORIES	7

SITE INFORMATION

LAND AREA (ACRES)	±4.31 Acres
LAND AREA (SF)	±187,744 SF
ACCESS	1 Curb Cut off Smokey Point Blvd
ZONING	GC - Cascade Industrial Center Overlay
SIGNAGE	Monument

TAX INFORMATION

TAXABLE LAND VALUE	\$2,791,500
TAXABLE IMPROVEMENT VALUE	\$714,500
TOTAL TAXABLE VALUE	\$3,506,000
2024 PROPERTY TAX	\$28,882.00

SITE PLAN







FINANCIALS

Section 02

RENT ROLL

Bldg	Tenant Name	Address #	SF	% of GLA	Monthly Rent	Annual Rent	Monthly /SF	Annual /SF	Term Start	Term End	Lease Type	Notes
A	Accurate Lines Auto	16307	4,000	17.02%	\$5,175	\$62,100	\$1.29	\$15.53	Month to month		Gross	Tenant Since 2007
B	TJ's Transmission Repair	16309	4,000	17.02%	\$2,000	\$24,000	\$0.50	\$6.00	3/1/26	02/28/30	Gross	Increase to \$6000/month 3/1/26
C	AZ Mobile Mechanics	16311	4,000	17.02%	\$5,000	\$60,000	\$1.25	\$15.00	10/15/25	10/14/30	Gross	Increase to \$5500/month 10/1/26
D	A and R Insulation	16319	4,000	17.02%	\$4,500	\$54,000	\$1.13	\$13.50	11/4/25	10/31/30	Gross	
E	TDR Masonry	16315	4,000	17.02%	\$3,200	\$38,400	\$0.80	\$9.60	Month to month		Gross	Tenant since 1980
F	Accurate Lines Auto	16317	2,400	10.21%	\$1,915	\$22,980	\$0.80	\$9.58	Month to month		Gross	Tenant Since 2007
G	WA Wholesale Flowers	(House)	1,100	17.02%	\$1,000	\$12,000	\$0.25	\$3.00	11/1/25	10/31/30	Gross	
Yard	Reardon Honda		-	0.00%	\$2,500	\$30,000	\$0.00	\$0.00	11/1/25	04/30/26	Gross	Month to Month after 4/30/26
Yard	Milgard Windows		-	0.00%	\$375	\$4,500	\$0.00	\$0.00	Month to month		Gross	Tenant since 2018
Gross Leasable Area			23,500		\$25,665	\$307,980	\$0.86	\$10.31				

YEAR 1 INCOME

	Jan-2026	Feb-2026	Mar-2026	Apr-2026	May-2026	Jun-2026	Jul-2026	Aug-2026	Sep-2026	Oct-2026	Nov-2026	Dec-2026	Total
Accurate Lines Auto	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$5,175	\$62,100
TJ's Transmission Repair	\$2,000	\$2,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$64,000
AZ Mobile Mechanics	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,500	\$5,500	\$5,500	\$61,500
A and R Insulation	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$54,000
TDR Masonry	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$3,200	\$38,400
Accurate Lines Auto	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$1,915	\$22,980
WA Wholesale Flowers	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
Reardon Honda	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000
Milgard Windows	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$375	\$4,500
	\$25,665										Year 1 Total Rent		\$349,480

EXPENSES

		Per SF	% Of Expenses	Source/Comments
Property Taxes	\$31,005.93	\$1.32	41.43%	2026 Assessment
Insurance	\$9,043.00	\$0.38	12.08%	2025 Actual
Property Management	\$12,000.00	\$0.51	16.04%	Estimate
Common Area Maintenance (CAM)	\$22,786.00	\$0.97	30.45%	2024 Actual
Total Operating Expenses	\$74,834.93	\$3.18		

CAM Expense Breakdown

		Per SF	% Of Expenses	Source/Comments
Repairs and Maintenance	\$3,254.00	\$0.14	4.35%	2024 Actual
Utilities	\$18,540.00	\$0.79	24.77%	2024 Actual
Legal	\$600.00	\$0.03	0.80%	2024 Actual
Licenses & Permits	\$392.00	\$0.02	0.52%	2024 Actual
Total Common Area Expenses	\$22,786.00	\$0.97		

PRICING

	#		Per SF
Scheduled Rent	307,980		13.11
+ Expense Recapture	0		0.00
+ Year 1 Rent Increases	1	41,500	1.77
= Scheduled Gross Income	349,480		14.87
- Vacancy & Credit Loss (5.00%)	(17,474)		(0.74)
= Effective Gross Income	332,006		14.13
- Operating Expenses	(74,835)		(3.18)
- Structural Reserves (\$0.10/SF)	(2,350)		(0.10)
Net Operating Income	\$254,821		\$10.84

Notes: 1) Contracted rent bumps from 1/1/2026-12/31/26

\$3,790,000

OFFERING PRICE

6.72%

CAP RATE

\$161.28

BUILDING PRICE/SF

\$20.19

LAND PRICE/SF



LOCATION OVERVIEW

Section 03

LOCATED IN
A *RAPIDLY*
GROWING AREA

LEGEND

- Subject Property
- Developed since 2017

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 TOTAL	4,184	33,163	69,811
2029 PROJECTION	4,550	35,593	73,513
2020 CENSUS	3,387	31,957	67,162
MEDIAN AGE	38.4	37.5	38.8

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2024 AVERAGE HH INCOME	\$107,357	\$137,862	\$140,653
2024 MEDIAN HH INCOME	\$82,948	\$108,412	\$107,402
TOTAL BUSINESSES	450	1,290	2,535
TOTAL EMPLOYEES	3,550	11,288	22,887

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	4.7%	4.4%	4.6%
HIGH SCHOOL DIPLOMA	36.9%	30.6%	30.1%
SOME COLLEGE	24.7%	25.7%	26.5%
ASSOCIATE	12.4%	11.1%	11.1%
BACHELOR'S	10.4%	18.2%	17.2%
GRADUATE	3.4%	7.3%	7.7%

2024 CURRENT HOUSEHOLDS

1,659
1 MILE

12,398
3 MILES

26,064
5 MILES

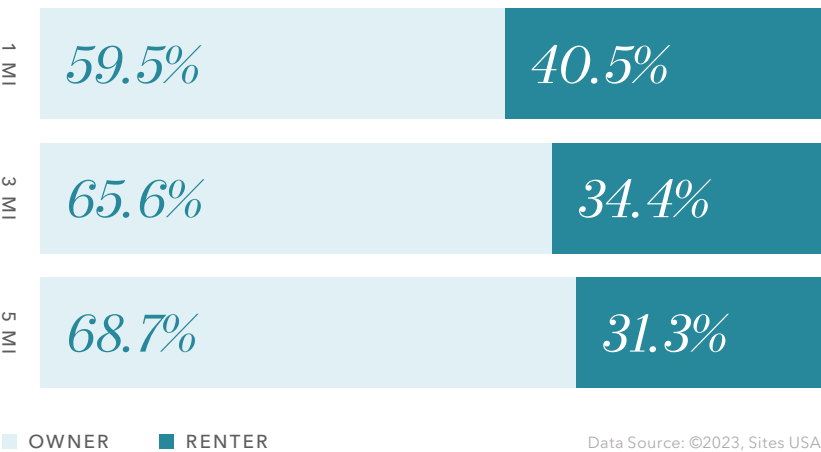
2020 CENSUS HOUSEHOLDS

1,323
1 MILE

11,310
3 MILES

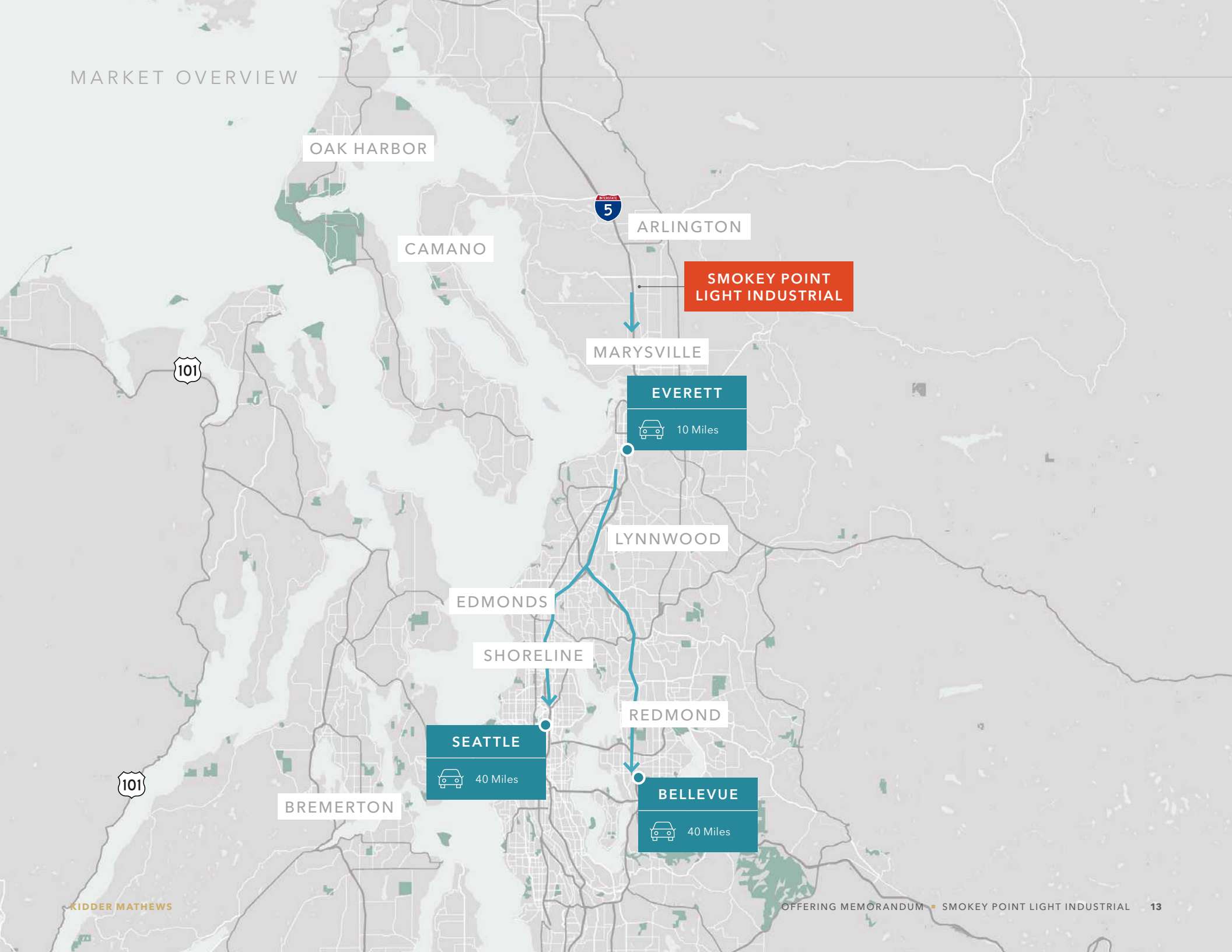
24,092
5 MILES

OWNER VS. RENTER OCCUPIED



Data Source: ©2023, Sites USA

MARKET OVERVIEW



EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this offering.

OFFERING PROCEDURE

Seller will consider all offers to purchase the property as seller receives such offers.

OFFERING PROCEDURE

All offers must be submitted to Erik Swanson and Mike King, and must include the following terms and information:

- Purchase price allocated for each asset
- Earnest money deposit
- Timing for due diligence inspection and post-diligence closing period
- Source of funds for acquisition

PROPERTY TOURS

All property tours will be conducted exclusively by Erik Swanson and Mike King by appointment only. Please do not contact any on-site personnel, property management, or tenants. To learn more about the offering and to schedule a tour, please contact the Listing Brokers directly.

LISTING BROKERS

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