



CASTLE HEIGHTS

OFFERING MEMORANDUM — 623 KINGS CT WENATCHEE, WA 98801 | UFKESGROUP.COM

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THE UFKES GROUP

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Activity ID: ZAC0110647

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Investment Overview

- Investment Overview & Highlights
- Offering Summary
- Regional Map
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- Retailer Map
- Photos

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Value Add Opportunity in Wenatchee, WA

Marcus & Millichap is pleased to offer for sale the luxury single-family home development opportunity located at 623 Kings Court in Wenatchee, Washington. This nearly entitled project includes plans for 52 single-family homes, offering a significantly shortened development timeline that allows investors to move quickly into the construction phase. The property's topography and layout are ideally suited for spacious lots and premium home designs, providing a competitive edge in Wenatchee's limited luxury housing market.

The site is uniquely positioned to attract the growing number of affluent retirees moving from the Seattle metropolitan area. These individuals are increasingly drawn to Wenatchee for its blend of natural beauty, relaxed lifestyle, and substantially lower cost of living. The property features an elevated vantage point that offers sweeping views of the Cascade foothills and the Columbia River. Situated within an established, upscale residential district, it ensures privacy and exclusivity. Located just minutes from downtown Wenatchee, the property enjoys immediate access to essential amenities, including healthcare facilities, parks, and retail options. Nearby attractions such as the Apple Capital Recreation Loop Trail, Mission Ridge Ski Resort, and Lake Chelan provide year-round recreational opportunities. Furthermore, downtown Wenatchee and the waterfront district feature an expanding selection of farm-to-table restaurants, wineries, and cultural venues, creating an upscale yet approachable atmosphere that rivals larger Pacific Northwest markets.



Highlights

- **Nearly Entitled Luxury Home Development Featuring Approved Plans for 52 Single-Family Homes**
- **Premier Hilltop Location Offering Expansive Views of the Cascade Foothills and Columbia River**
- **Situated Within an Established Upscale Residential District Providing Privacy, Exclusivity, and Proximity to Essential Amenities**
- **Minutes from Downtown Wenatchee, Healthcare Facilities, Parks, and Retail, with Easy Access to Abundant Outdoor Recreation Opportunities**
- **Benefiting from In-Migration of Affluent Retirees from the Seattle Metro Area Seeking Lower Cost of Living and High-Quality Lifestyle in Central Washington**

OFFERING SUMMARY

CASTLE HEIGHTS



LIST PRICE
\$2,500,000



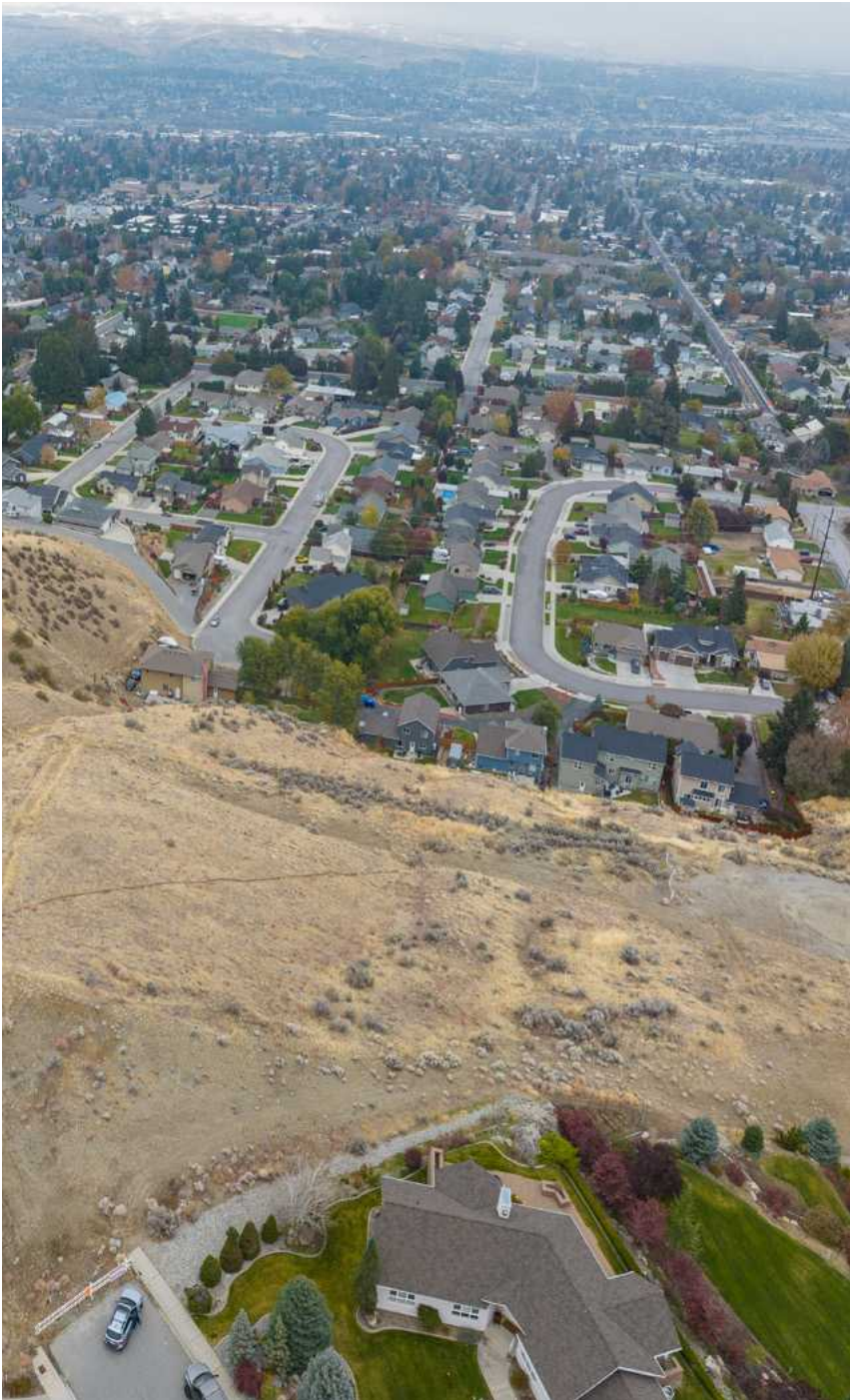
PRICE/SF
\$2.54



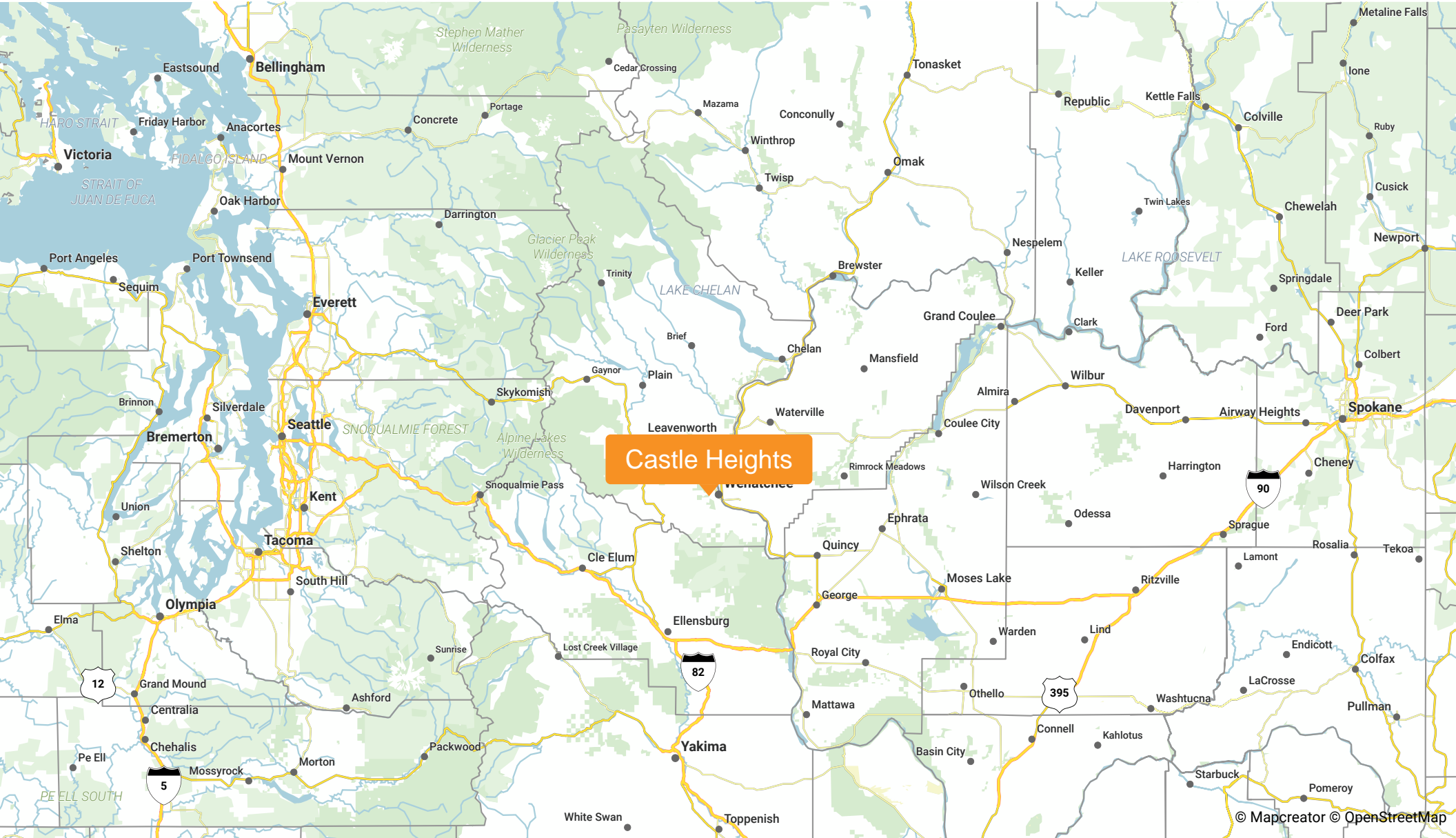
PRICE/ACRE
\$110,766

FINANCIAL

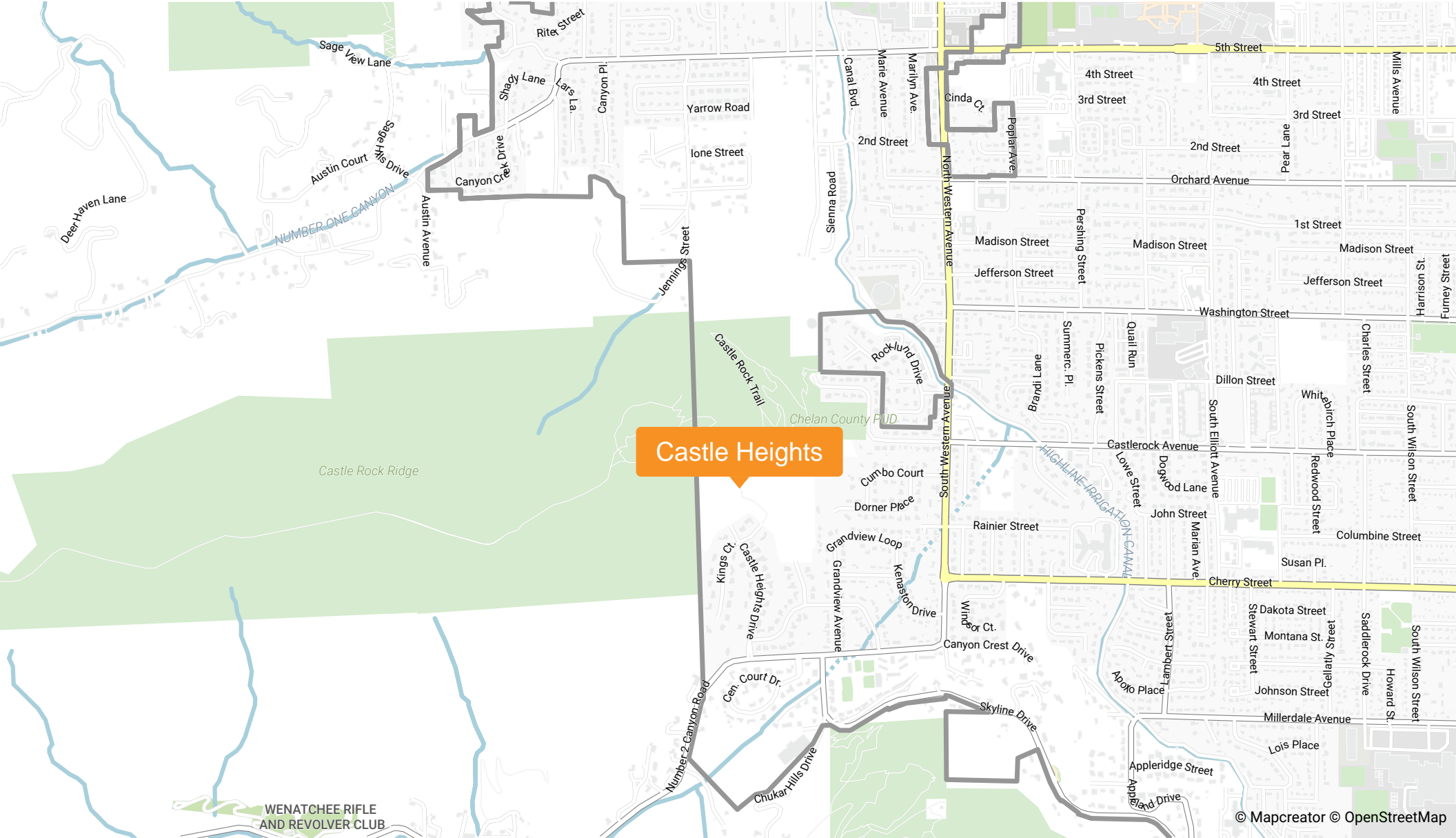
List Price	\$2,500,000
APN	222008130055 222008130050
Lot Size (SF)	983,149
Lot Size (Acres)	22.57
Price/SF	\$2.54
Price/Acre	\$110,766
Zoning	Residential Single Family



REGIONAL MAP
CASTLE HEIGHTS



LOCAL MAP
CASTLE HEIGHTS



RETAILER MAP

CASTLE HEIGHTS





SEC.2

Land Comparables

- Land Comparables Map
- Land Comparables

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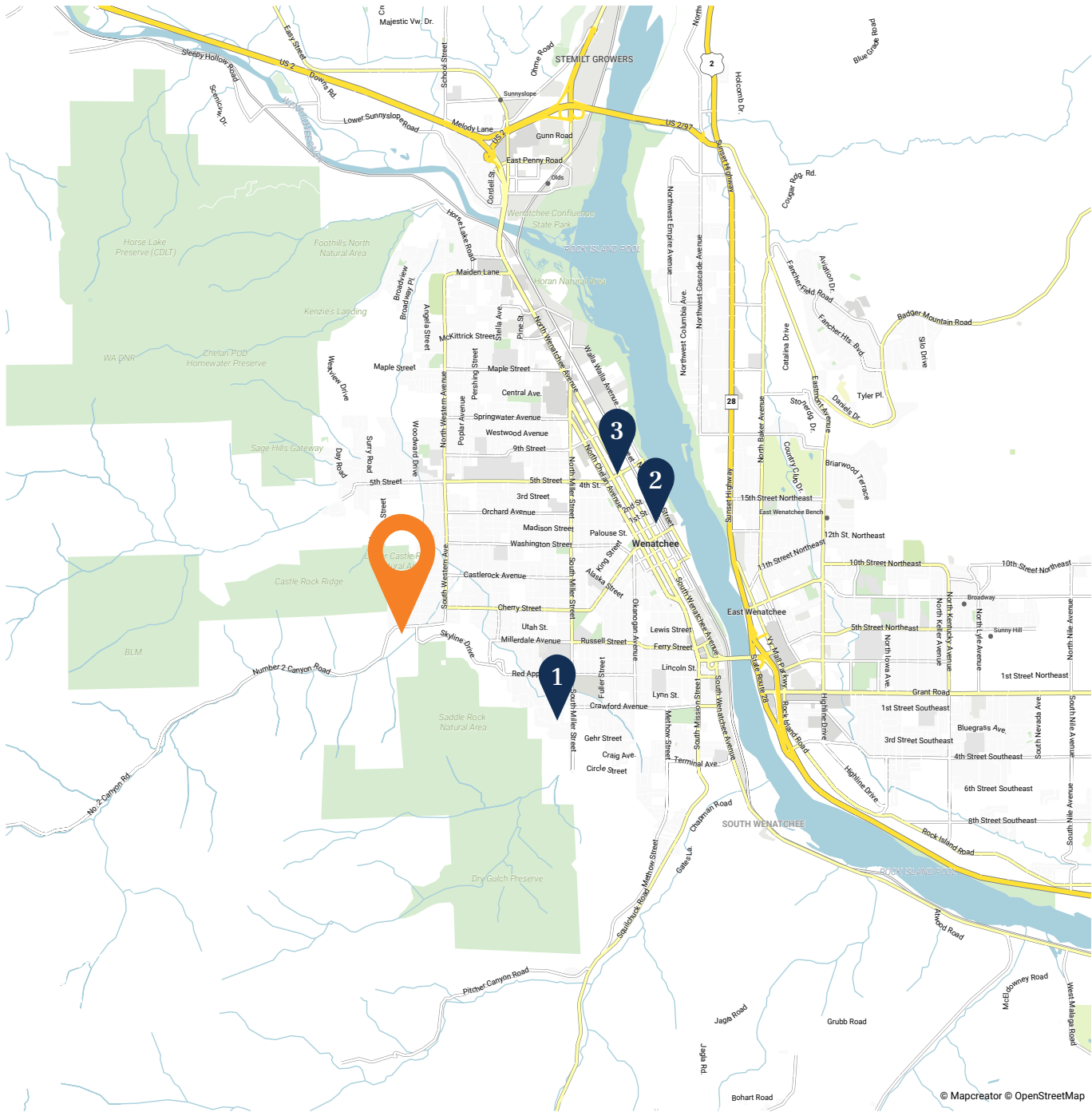
LAND COMPARABLES MAP

CASTLE HEIGHTS



Castle Heights

- 1 1101-1105 Red Apple Road
- 2 315 N Worthen St
- 3 706 Riverside Dr



LAND COMPRABLES

CASTLE HEIGHTS



Castle Heights

623 Kings Ct, Wenatchee, WA 98801

List Price	\$2,500,000
Price/SF	\$2.54
Lot Size (SF)	983,149
Price/AC	\$110,766
Lot Size (AC)	22.57



1 1101-1105 Red Apple Road

Wenatchee, WA 98801

Close of Escrow	03/2021
Sale Price	\$1,695,000
Price/SF	\$6.61
Land SF	203,425
Zoning	PUD

LAND COMPRABLES

CASTLE HEIGHTS



2 **315 N Worthen St**
Wenatchee, WA 98801

Close of Escrow	12/2021
Sale Price	\$8,600,000
Price/SF	\$28.15
Land SF	341,075
Zoning	Waterfront Mixed Use



3 **706 Riverside Dr**
Wenatchee, WA 98801

Close of Escrow	9/29/23
Sale Price	\$14,300,000
Price/SF	\$16.67
Land SF	104,980
Zoning	Waterfront Mixed Use

SEC.3

Single Family Home Comparables

- Single Family Home Comparables Map
- Single Family Home Comparables

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SINGLE FAMILY HOME COMPS MAP

CASTLE HEIGHTS



Castle Heights

- 1 86 Blossom Ln
- 2 116 Tuscana Ln
- 3 301 Burch Hollow Ln
- 4 3900 Sky Crest Ln
- 5 2908 N Breckenridge Dr
- 6 90 S Valiant Dr
- 7 2548 7th St SE
- 8 866 NE Conner Ct
- 9 648 S Monte Verde Dr



SINGLE FAMILY HOME COMPARABLES

CASTLE HEIGHTS



Castle Heights
623 Kings Ct, Wenatchee, WA 98801

List Price	\$2,500,000
Price/SF	\$2.54
Lot Size (SF)	983,149
Price/AC	\$110,766
Lot Size (AC)	22.57



86 Blossom Ln
Sunnyslope, WA

Close of Escrow	06/21/24
Sale Price	\$1,248,000
Price/SF	\$249
Beds/Bath	4/4
SF	5,007

SINGLE FAMILY HOME COMPARABLES

CASTLE HEIGHTS



2 **116 Tuscana Ln**
Wenatchee, WA

Close of Escrow	5/22/24
Sale Price	\$1,450,000
Price/SF	\$364
Beds/Bath	3/2.5
SF	3,988



3 **301 Burch Hollow Ln**
Sunnyslope, WA

Close of Escrow	5/17/24
Sale Price	\$1,200,000
Price/SF	\$358
Beds/Bath	3/2.5
SF	3,350

SINGLE FAMILY HOME COMPARABLES

CASTLE HEIGHTS



4 3900 Sky Crest Ln
Sunnyslope, WA

Close of Escrow	3/29/24
Sale Price	\$2,400,000
Price/SF	\$320
Beds/Bath	4/4.5
SF	7,511



5 2908 N Breckenridge Dr
East Wenatchee, WA

Close of Escrow	2/21/24
Sale Price	\$1,029,000
Price/SF	\$208
Beds/Bath	4/4.5
SF	4,936

SINGLE FAMILY HOME COMPARABLES

CASTLE HEIGHTS



6 90 S Valiant Dr
East Wenatchee, WA

Close of Escrow	5/28/25
Sale Price	\$1,030,000
Price/SF	\$280
Beds/Bath	5/3.5
SF	3,684



7 2548 7th St SE
East Wenatchee, WA

Close of Escrow	6/17/24
Sale Price	\$1,090,000
Price/SF	\$330
Beds/Bath	4/4.5
SF	3,306

SINGLE FAMILY HOME COMPARABLES

CASTLE HEIGHTS



8 866 NE Conner Ct
East Wenatchee, WA

Close of Escrow	3/19/24
Sale Price	\$1,374,500
Price/SF	\$529
Beds/Bath	3/2.5
SF	2,600



9 648 S Monte Verde Dr
East Wenatchee, WA

Close of Escrow	2/7/25
Sale Price	\$1,065,392
Price/SF	\$501
Beds/Bath	3/2.5
SF	2,127

SEC.4

Market Overview

- Wenatchee, WA Market Overview
- Demographics

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MARKET OVERVIEW

CASTLE HEIGHTS

WENATCHEE, WA

Wenatchee is situated at the confluence of the Wenatchee and Columbia Rivers, surrounded by stunning mountain vistas and fertile valleys. The city is home to Mission Ridge Ski & Board Resort, located just 12 miles from downtown, offering world-class skiing and snowboarding across more than 2,000 acres of terrain with a 2,250-foot vertical drop. Agriculture remains foundational to Wenatchee's economy, driven by the production and global export of apples, cherries, and pears. This agricultural prominence has led to the city earning the nickname "Apple Capital of the World." Major agribusinesses, including Stemilt Growers and Blue Bird, Inc., provide thousands of seasonal and full-time jobs in areas such as packing, processing, logistics, and distribution. Healthcare represents the region's largest and most rapidly expanding industry, anchored by Confluence Health, a regional medical network that includes the Wenatchee Valley Hospital and multiple specialty clinics serving more than 12 counties in North Central Washington. Manufacturing has also emerged as an important contributor to the local economy, highlighted by Pacific Aerospace & Electronics (PA&E), a precision engineering firm that produces specialized components for the defense and aerospace industries. Wenatchee's location along U.S. Highways 2 and 97, along with its proximity to Interstate 90, allows for direct access to major markets, including Seattle, Spokane, and Yakima. Additionally, Pangborn Memorial Airport (EAT), located just across the Columbia River in East Wenatchee, offers daily commercial flights to Seattle-Tacoma International Airport (SEA).



HIGHLIGHTS

Outdoor Recreation Destination: Located at the confluence of the Wenatchee and Columbia Rivers, Wenatchee offers exceptional access to year-round outdoor recreation.

"Apple Capital of the World": Wenatchee's economy is deeply rooted in agriculture, driven by the production and export of apples, cherries, and pears.

Growing Healthcare and Manufacturing Base: The city's economy continues to diversify through major employers like Confluence Health and Pacific Aerospace & Electronics, supporting steady growth across healthcare, advanced manufacturing, and related services.

DEMOGRAPHICS

CASTLE HEIGHTS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	17,325	60,486	80,446
2024 Estimate			
Total Population	16,735	58,454	77,351
2020 Census			
Total Population	15,565	55,060	72,543
2010 Census			
Total Population	14,432	50,462	65,690
Daytime Population			
2024 Estimate	21,464	62,571	78,441
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	7,298	23,207	30,185
2024 Estimate			
Total Households	6,986	22,272	28,868
Average (Mean) Household Size	2.3	2.6	2.7
2020 Census			
Total Households	6,556	20,988	27,057
2010 Census			
Total Households	6,019	19,287	24,675

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$250,000 or More	3.7%	6.2%	6.8%
\$200,000-\$249,999	1.9%	2.9%	3.1%
\$150,000-\$199,999	7.7%	10.2%	10.8%
\$125,000-\$149,999	9.0%	8.6%	8.8%
\$100,000-\$124,999	9.1%	10.9%	12.0%
\$75,000-\$99,999	18.9%	16.4%	16.1%
\$50,000-\$74,999	14.8%	15.1%	14.8%
\$35,000-\$49,999	10.8%	11.2%	10.6%
\$25,000-\$34,999	9.5%	7.3%	6.9%
\$15,000-\$24,999	8.8%	6.3%	5.5%
Under \$15,000	6.0%	5.0%	4.6%
Average Household Income	\$91,596	\$104,889	\$109,365
Median Household Income	\$75,623	\$86,841	\$91,218
Per Capita Income	\$38,400	\$39,957	\$40,836

DEMOGRAPHICS

CASTLE HEIGHTS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate	16,735	58,454	77,351
0 to 4 Years	5.6%	6.0%	6.0%
5 to 14 Years	12.2%	13.7%	13.8%
15 to 17 Years	3.2%	3.9%	3.9%
18 to 19 Years	2.3%	2.5%	2.5%
20 to 24 Years	7.1%	6.5%	6.3%
25 to 29 Years	7.5%	6.7%	6.5%
30 to 34 Years	8.0%	7.1%	6.9%
35 to 39 Years	6.8%	6.5%	6.6%
40 to 49 Years	11.1%	11.3%	11.5%
50 to 59 Years	10.3%	10.8%	11.0%
60 to 64 Years	5.8%	5.8%	6.0%
65 to 69 Years	5.9%	5.6%	5.7%
70 to 74 Years	4.9%	4.8%	4.9%
75 to 79 Years	3.5%	3.5%	3.5%
80 to 84 Years	2.4%	2.4%	2.3%
Age 85+	3.4%	2.9%	2.6%
Median Age	38.0	38.0	38.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2024 Estimate Population Age 25+	11,659	39,394	52,284
Elementary (0-8)	2.7%	7.5%	7.6%
Some High School (9-11)	6.1%	7.0%	7.0%
High School Graduate (12)	25.3%	25.2%	25.2%
Some College (13-15)	23.9%	22.4%	22.4%
Associate Degree Only	10.4%	10.2%	10.0%
Bachelor's Degree Only	19.6%	18.2%	17.9%
Graduate Degree	12.1%	9.4%	9.9%
HOUSING UNITS			
Occupied Units			
2029 Projection	7,765	24,488	31,742
2024 Estimate	7,431	23,491	30,347
Owner Occupied	3,304	13,099	18,501
Renter Occupied	3,727	9,176	10,416
Vacant	445	1,219	1,479
Persons in Units			
2024 Estimate Total Occupied Units	6,986	22,272	28,868
1 Person Units	37.0%	27.2%	24.9%
2 Person Units	30.0%	32.3%	33.3%
3 Person Units	12.9%	14.8%	15.1%
4 Person Units	11.6%	14.4%	14.6%
5 Person Units	5.4%	6.7%	7.1%
6+ Person Units	3.2%	4.7%	5.0%

DEMOGRAPHICS

CASTLE HEIGHTS



POPULATION

In 2024, the population in your selected geography is 77,351. The population has changed by 17.75 percent since 2010. It is estimated that the population in your area will be 80,446 five years from now, which represents a change of 4.0 percent from the current year. The current population is 50.0 percent male and 50.0 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 39.0. The population density in your area is 982 people per square mile.



HOUSEHOLDS

There are currently 28,868 households in your selected geography. The number of households has changed by 16.99 percent since 2010. It is estimated that the number of households in your area will be 30,185 five years from now, which represents a change of 4.6 percent from the current year. The average household size in your area is 2.7 people.



INCOME

In 2024, the median household income for your selected geography is \$91,218, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 79.71 percent since 2010. It is estimated that the median household income in your area will be \$103,436 five years from now, which represents a change of 13.4 percent from the current year.

The current year per capita income in your area is \$40,836, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$109,365, compared with the U.S. average, which is \$101,307.



EMPLOYMENT

In 2024, 37,739 people in your selected area were employed. The 2010 Census revealed that 57 percent of employees are in white-collar occupations in this geography, and 20.2 percent are in blue-collar occupations. In 2024, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 18.00 minutes.



HOUSING

The median housing value in your area was \$438,141 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 15,764.00 owner-occupied housing units and 8,911.00 renter-occupied housing units in your area.



EDUCATION

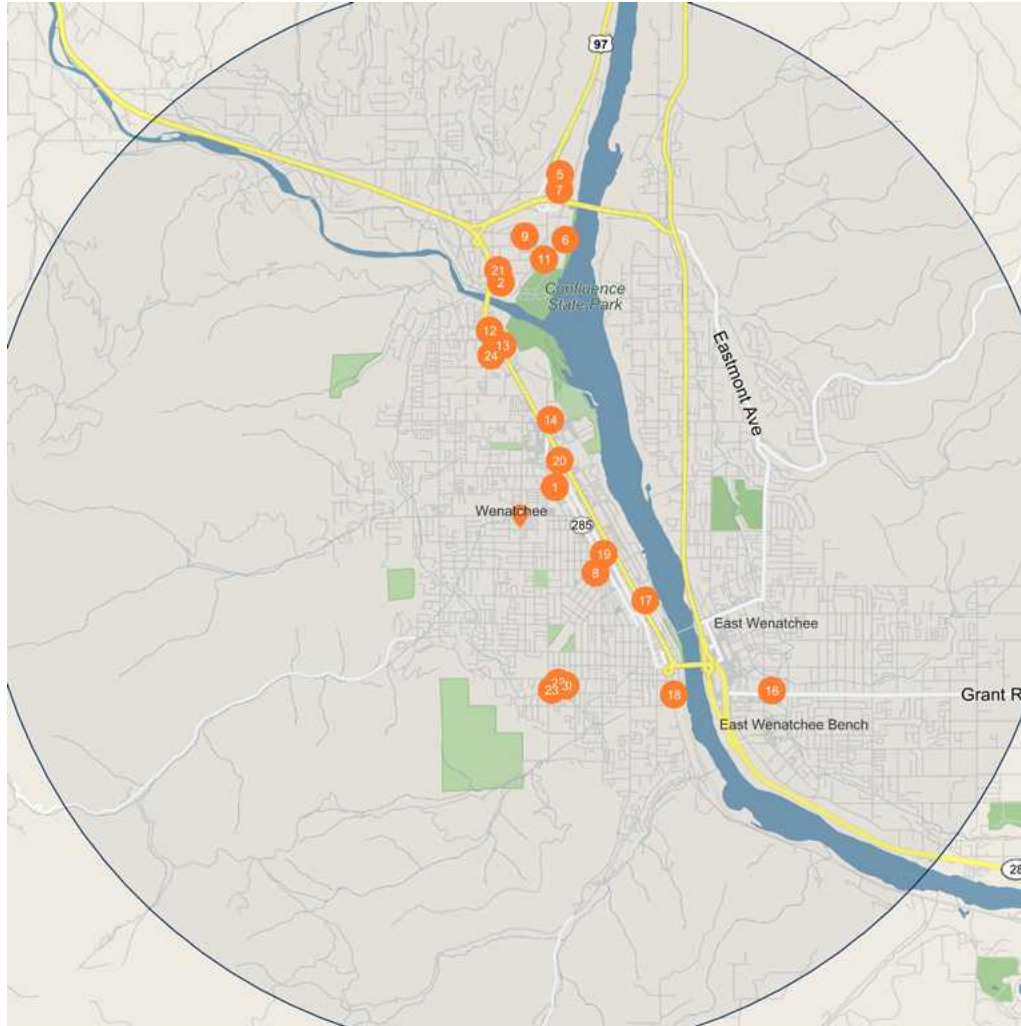
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 26.7 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 10.0 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 13.8 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.3 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 33.9 percent in the selected area compared with the 19.7 percent in the U.S.

DEMOGRAPHICS

CASTLE HEIGHTS



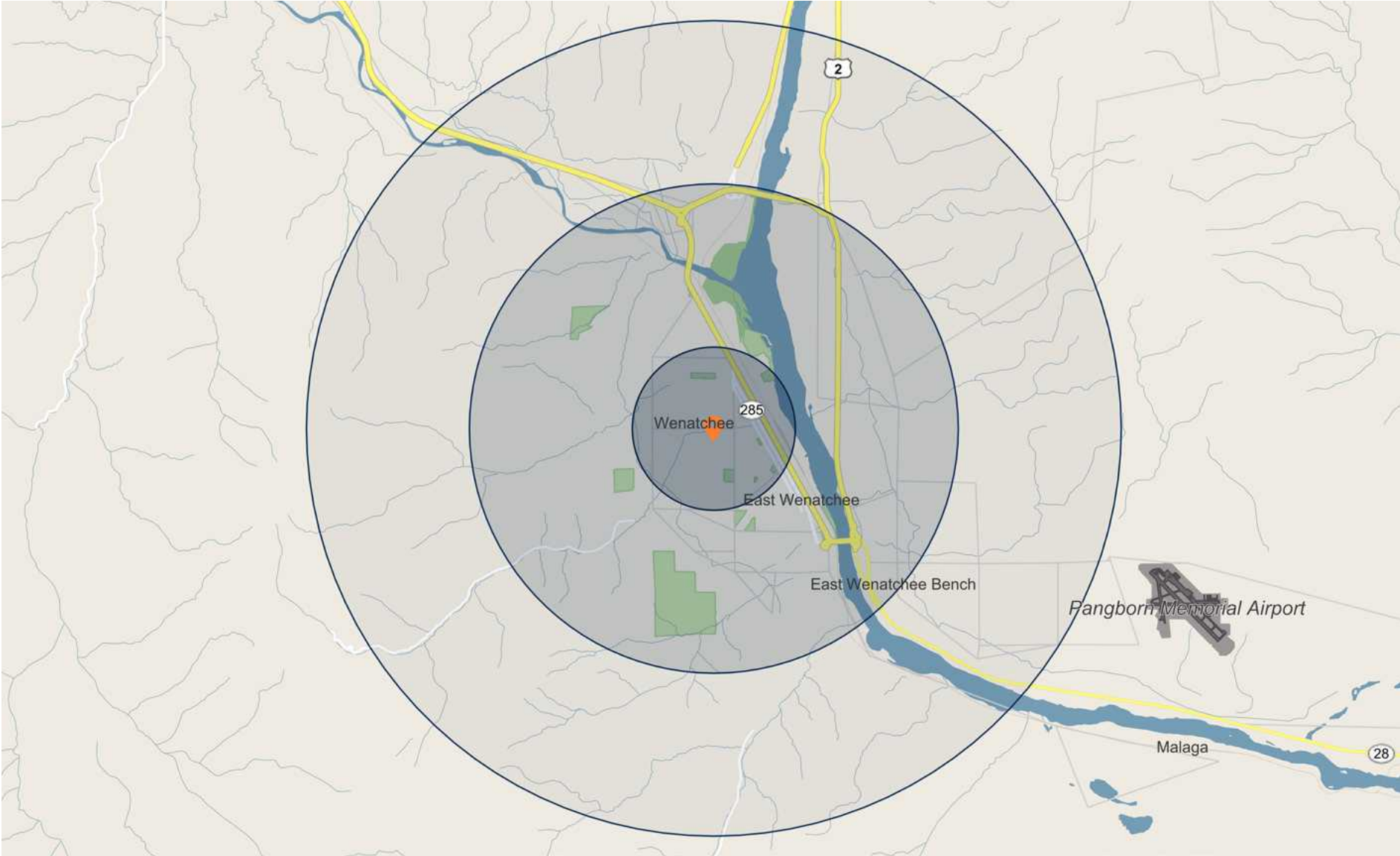
Major Employers

Employees

1	Confluence Health	901
2	Public Utility Dst No 1 Chlan C-Chelan Hydro	841
3	Confluence Health	599
4	Wenatchee Valley Hospital	500
5	Stemilt Growers LLC-Stemilt	481
6	Stemilt Growers LLC	400
7	Stemilt Growers LLC	400
8	County of Chelan	350
9	Frontier Communications NW Inc-Verizon	296
10	Central Wash Hlth Svcs Assn	248
11	Pacific Aerospace & Elec LLC-PA&e	237
12	Walmart Inc-Walmart	232
13	Judy Mayer-Wendys	216
14	Jmac Resources Inc	211
15	Pae Group LLC	210
16	Prospect Education LLC-Charter College - E Wenatchee	167
17	Cochran Inc	159
18	Selland Construction Inc	150
19	World Publishing Company-Wenatchee World	146
20	Central Wash Hlth Svcs Assn-Home Care Hospital	142
21	Central Wash Hlth Svcs Assn-Central Wash Dialysis Ctr	142
22	Central Wash Hlth Svcs Assn-Central Washington Hospital	142
23	Central Wash Hlth Svcs Assn-Central Wash Hosp Fam Phys	142
24	Home Depot USA Inc-Home Depot The	142
25	Central Wash Hlth Svcs Assn-Long Toby W MD	142

DEMOGRAPHICS

CASTLE HEIGHTS





Exclusively Listed By

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