

# FOR SALE

## MIXED-USE CORNER COMMERCIAL PROPERTY La Conner, Washington



**\$1,650,000**

**(INCLUDES LAND & BUILDING)**

|                  |  |
|------------------|--|
| Location:        | 101 – 107 S. First St., La Conner, WA 98257              |
| Lot Area:        | 6,500 Square Feet (.15 Acres)                            |
| Building Size:   | 5,911 Square Feet (Lower: 4,235 SF + Upper: 1,676 SF)    |
| Age of Building: | 1979 & 1986 (Extensive Remodel in 2021)                  |
| Zoning:          | Commercial (Historic Preservation District Overlay Zone) |
| Tax Parcel #:    | P74115   |
| Annual Income:   | Projected Gross: \$115,200    Projected Net: \$85,836    |
| Sales Price:     | \$1,650,000 (Cashout) – 5.00+ Cap Rate                   |



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**Strategically Located in  
the Heart of La Conner**



Charming 2-story mixed-use property strategically located on the doorsteps of the Swinomish Channel. Unique layout with courtyard includes 2 commercial units (2,838 SF & 1,397 SF) on the main floor and 1 condo-quality apartment (1,676 SF) on the upper floor with territorial views of this historic town. Remodeled upscale apartment boasts formal living & dining rooms, 2 bedrooms, 2  $\frac{3}{4}$  baths, kitchen island, stainless steel appliances, stacked washer/dryer and deck providing the potential to convert use to Air BnB for greater income. Seller vacating larger commercial space (Step Outside) which creates flexibility for Buyer. Adjacent commercial Tenant (Erth Eco-Ethos) provides stable income until March 31, 2029. Zoning allows for a variety of uses including retail, medical, office, lodging, restaurant/pub, child care, trade schools and much more.



**ON THE 50 YARD LINE IN LA CONNER!**



**SUBJECT LOCATED ACROSS FROM THE POPULAR GILKEY SQUARE**