

Cedar Valley Office Park - Building A

Essential Service Professional Building Near the Heart of Lynnwood



CONFIDENTIAL OFFERING MEMORANDUM
20006 Cedar Valley Rd, Lynnwood, WA 98036

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Northmarq



OFFERED EXCLUSIVELY BY

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TABLE OF CONTENTS

Section 1: Executive Overview	3
Section 2: Property Summary	8
Section 3: Financial Summary	10
Section 4: Market Overview	14

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SECTION ONE

Executive Overview



PRICE: \$1,800,000



Investment Overview

Northmarq is pleased to present the opportunity to acquire Building A of the Cedar Valley Office Park, located just outside the Alderwood and City Center District in Lynnwood, WA. Building A is a 7,816 SF office building that caters to service-oriented tenants in professional and healthcare industries. The current tenants have short-term leases, offering a new investor a near-term value-add opportunity through improving rents and extending lease terms.

The Property sits on a 1.62 acre parcel encompassing the NW corner of Sprague's Pond. The recently completed Lynnwood City Center Station of the Link Light Rail Expansion is located less than 0.5mi away, and is less than a 10-minute walk. The Property is in near proximity to Hwy 99 and I-5, offering convenient commuter access for tenants and clientele in nearby residential areas.




Northline Village Development

A live-work-play destination, the project will feature up to 1,400 residential units and 750,000 SF of Class A commercial space

Lynnwood City Center Station



 **200th St SW**
±13,981 VPD

 **Cedar Valley Rd**
±7,556 VPD

 **Scriber Creek Trail**

THE OFFERING

Investment Highlights



NEAR-TERM VALUE-ADD POTENTIAL

A mix of month-to-month and staggered lease expirations provides investors with a path to quickly improve the operating income.



WELL-LOCATED

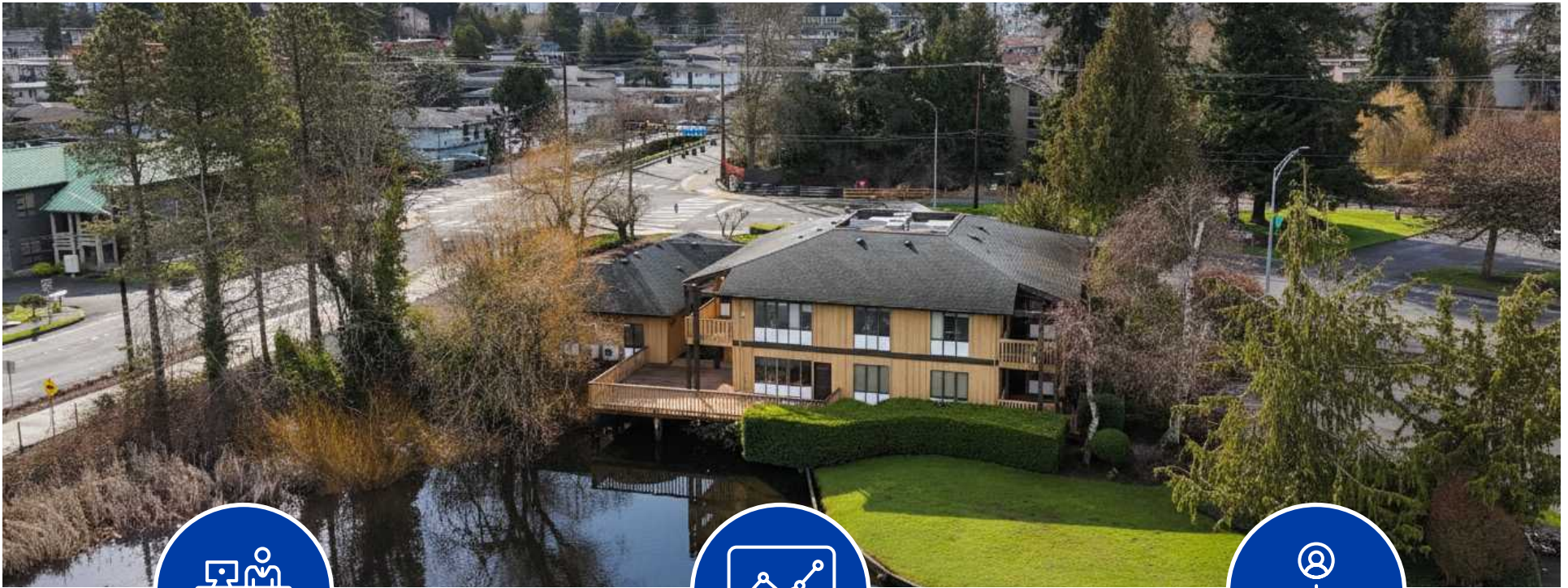
The property is located 0.4 miles away from the recently completed Lynnwood City Center Station of the Link Light Rail expansion project, and is positioned between Hwy 99 and I-5 providing easy commuter access.



SIGNIFICANT NEARBY DEVELOPMENT

There have been over 1,500 apartment units added in the last year within 3 miles of the property. 440 units are currently under construction, and over 1,800 more are in the planned nearby.

Investment Highlights



HIGH-DEMAND EXECUTIVE SPACE

The post-pandemic recovery has strengthened demand for smaller, executive suites. These spaces continue to command premium rents with flexible lease structures, often exceeding a 50% increase on a \$/SF comparison to other office spaces.



EXCELLENT DEMOGRAPHICS

In the heart of a 3-mile population exceeding 140,000 with an above-average household income over \$143,000.



ESSENTIAL SERVICE TENANT BASE

Home to a robust mix of in-person, essential service tenants including legal, financial, and healthcare professionals that cater to nearby residents.



SECTION TWO

Property Summary

Property Overview



Property Address	20006 Cedar Valley Rd, Lynnwood, WA 98036
Parcel Number	00608400300104
Year Built	1961
Rentable Building Area	5,815 SF
Gross Building Area	7,816 SF
Land Area	70,567 SF (1.62 Acres)
Parking Stalls	28 (4.82/1,000 SF)
Occupancy	100%



SECTION THREE

Financial Summary

Rent Roll

AS OF **MAY 2026**

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Annual Rent/SF	Total Rent/Mo.	Total Rent/Yr.	Pro Forma Rent/Yr	Rent Increase	Lease Type
Dr. Bacerdo	102	815 SF		MTM	\$23.04	\$1,565	\$18,780	\$28,525	51.89%	Gross
SecurComputing LLC	103	525 SF	4/1/06	MTM	\$26.61	\$1,164	\$13,968	\$18,375	31.55%	Gross
Denis Elizarov	111	180 SF	3/1/24	MTM	\$41.67	\$625	\$7,500	\$7,725	3.00%	Gross
Heart Start CPR	112	170 SF	10/1/24	MTM	\$45.88	\$650	\$7,800	\$8,034	3.00%	Gross
Pegah Rezvani	113	240 SF	4/1/26	3/31/27	\$25.00	\$500	\$6,000	\$9,000	40.00%	Gross
Joanne Solchany	114	150 SF		MTM	\$42.40	\$530	\$6,360	\$6,551	3.00%	Gross
Maureen Olson	115	185 SF	7/1/24	MTM	\$45.41	\$700	\$8,400	\$8,652	3.00%	Gross
Ray Gutman-Pazder	116	170 SF	6/1/22	MTM	\$48.71	\$690	\$8,280	\$8,528	3.00%	Gross
Jeanine O'Connell	117	300 SF	1/1/19	MTM	\$33.20	\$830	\$9,960	\$10,500	5.42%	Gross
Denham-Wang Agency	118	235 SF	4/1/26	3/31/27	\$48.51	\$950	\$11,400	\$11,700	2.63%	Gross
Yojae Lee	119	180 SF	4/1/26	3/31/27	\$46.67	\$700	\$8,400	\$8,700	3.57%	Gross
Cedar Valley Dental	201	2,060 SF	5/1/19	4/30/28	\$23.53	\$4,040	\$48,480	\$49,934	3.00%	Gross
Villa Insurance Group	202	260 SF	6/1/24	5/31/27	\$31.15	\$675	\$8,100	\$9,100	12.35%	Gross
Astrid Pujari	203/204	345 SF	10/1/24	MTM	\$41.74	\$1,200	\$14,400	\$14,832	3.00%	Gross
Total		5,815 SF			\$30.58 (avg)	\$14,819	\$177,828	\$200,157		

Operating Statement

FOR THE PERIOD 5/1/2026 - 4/30/2027

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	\$179,228	\$30.82	\$200,157	\$34.42
Potential Gross Revenue	\$179,228	\$30.82	\$200,157	\$34.42
General Vacancy	\$0	\$0.00	(\$10,008) 5.0%	(\$1.72)
Effective Gross Revenue	\$179,228	\$30.82	\$190,149	\$32.70

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Utilities	\$25,000	\$4.30	\$25,750	\$4.43
R&M	\$10,000	\$1.72	\$10,300	\$1.77
Insurance	\$5,500	\$0.95	\$5,665	\$0.97
Real Estate Taxes	\$12,546	\$2.16	\$12,922	\$2.22
Management Fee	\$8,961 5.0%	\$1.54	\$10,008 5.0%	\$1.72
Reserves	\$1,454	\$0.25	\$1,497	\$0.26
Total Expenses	\$63,461	\$10.91	\$66,143	\$11.37
Expenses as % of EGR	35.4%		34.8%	
Net Operating Income	\$115,767	\$19.91	\$124,006	\$21.33

Pricing Details

Price Breakdown	
Price	\$1,800,000
Year 1 Cap Rate	6.43%
Pro Forma Cap Rate	6.89%
Gross Building Area	7,816 SF
Price Per SF	\$230.30
Rentable Building Area	5,815 SF
Price Per SF	\$309.54
Price Per Land SF	\$25.51
Suites	14
Occupancy	100%

Acquisition Financing	
Lender	Bank or Credit Union
Rate	6.75%
Term	5, 7, or 10 Years Fixed
Amortization	25 - 30 Years
Loan to Value	55%

Income	Year 1		Pro Forma	
Base Rental Income		\$179,228		\$200,157
Potential Gross Revenue		\$179,228		\$200,157
Less: General Vacancy	0%	\$0	5.0%	(\$10,008)
Effective Gross Revenue		\$179,228		\$190,149
Less: Operating Expenses	35.4%	(\$63,461)	34.8%	(\$66,143)
Net Operating Income		\$115,767		\$124,006
Less: Debt Service		(\$82,080)		(\$82,080)
Net Cash Flow After Debt Service	4.16%	\$33,687	5.2%	\$41,926
Principal Reduction		\$15,736		\$16,832
Total Return	6.10%	\$49,423	7.3%	\$58,758

Operating Expenses	Year 1		Pro Forma	
CAMS		\$35,000		\$36,050
Insurance		\$5,500		\$5,665
Real Estate Taxes		\$12,546		\$12,922
Management Fee		\$8,961		\$10,008
Reserve		\$1,454		\$1,497
Total Expenses		\$63,461		\$66,143
Expenses Per Foot		\$10.91		\$11.37



SECTION FOUR

Market Overview

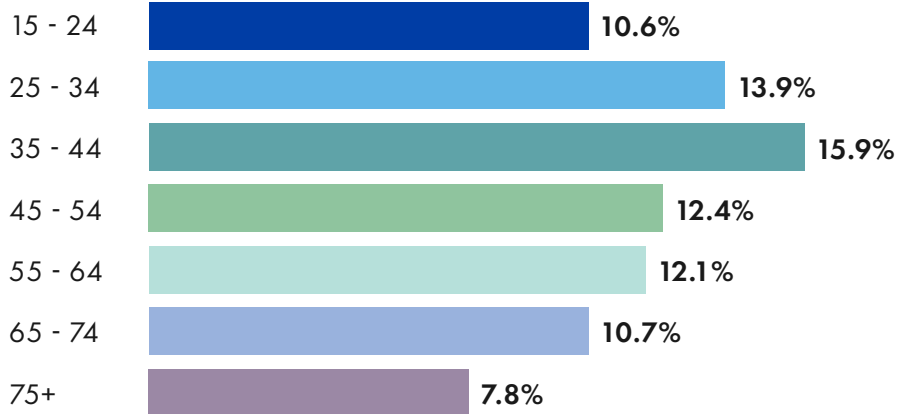
Strategic Demographic Overview

A THRIVING 3-MILE RADIUS POSITIONED FOR CONTINUED APPRECIATION

Population



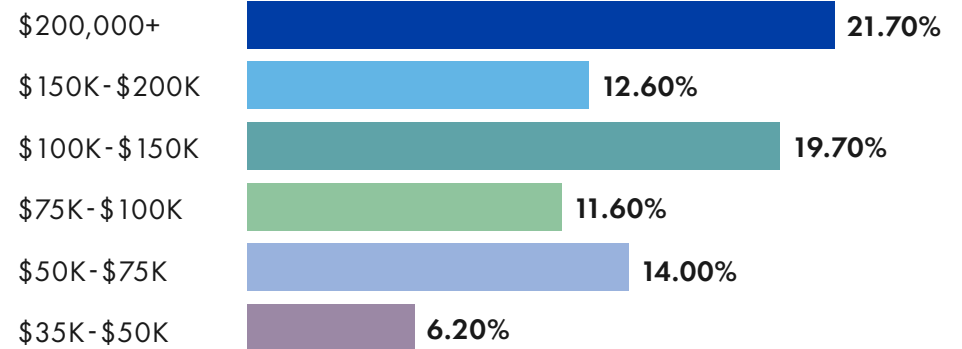
Age



Households

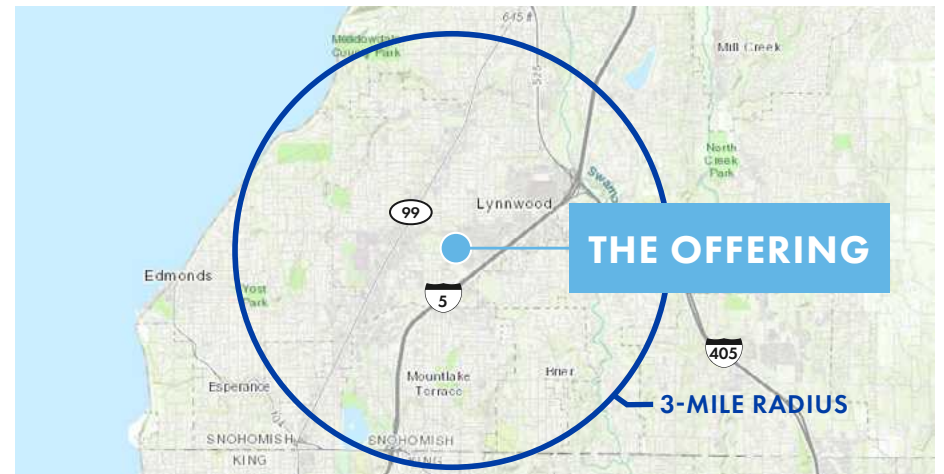


Income By Household



\$143,949
AVERAGE
HOUSEHOLD INCOME

\$109,195
MEDIAN
HOUSEHOLD INCOME



High-Growth Neighboring Pipeline

OVER 1,500 RESIDENTIAL UNITS AND 1M+ SF OF COMMERCIAL SPACE IN IMMEDIATE DEVELOPMENT



Northline Village

19.1 Acres | 1,400 Units |
750,000 SF Office

Northline Village is a 19.1-acre mixed-use development planned as a dense, urban environment adjacent to the Lynnwood City Center Link light rail station. Designed to establish a central live-work-play destination, the project will feature up to 1,400 residential units and 750,000 SF of Class A commercial space. The master plan incorporates significant public open space, internal streets, and a "Village Green" to foster community connectivity.

 0.4 miles away



The District

±13 Acres | Civic & Mixed-Use | ±300
Hotel Key | **Status:** Approved

The District is a major civic redevelopment surrounding the Lynnwood Event Center. The long-term vision includes an expanded convention center, two residential buildings, and a ±300-room hotel. The project is designed to enhance the city's core with neighborhood-serving retail, restaurant space, and significant public plazas. With schematic design underway in 2025, The District will serve as a premier cultural and hospitality hub for Lynnwood's City Center.

 1.3 miles away



200th Street Development

2.77 Acres | 86 Units |
127 Parking Stalls

The 200th Street Development is a planned multifamily residential project situated along the 200th Street SW corridor. The development involves the transformation of two existing parcels into a modern four-building apartment community. By replacing older structures with 86 new residential units, the project supports the city's goal of increasing housing density and modernizing the residential fabric near the new light rail infrastructure.

 0.5 miles away



The Hub of the North

0.4 MILES TO LYNNWOOD CITY CENTER STATION

The August 2024 opening of the Lynnwood City Center Station has placed the subject property at the epicenter of the region's transit-oriented growth.

RAPID ACCESS: Reliable, traffic-free **28-minute commute to Downtown Seattle** and **21 minutes to the University of Washington**.

2026 EXPANSION: Direct, one-seat rail service to **Bellevue and Redmond** tech hubs begins March 2026.

MAXIMIZED FREQUENCY: Peak-hour service will increase to **every 4 minutes** by 2026, doubling current capacity.





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