



# FORMER MERCEDES-BENZ & ABBEY CARPET LOCATIONS

20505 & 20515 HWY 99, LYNNWOOD, WA

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*Exclusively listed by*

**ERIK SWANSON**

Senior Vice President  
206.296.9628

[erik.swanson@kidder.com](mailto:erik.swanson@kidder.com)

**MIKE KING**

Senior Vice President  
206.926.9292

[mike.king@kidder.com](mailto:mike.king@kidder.com)

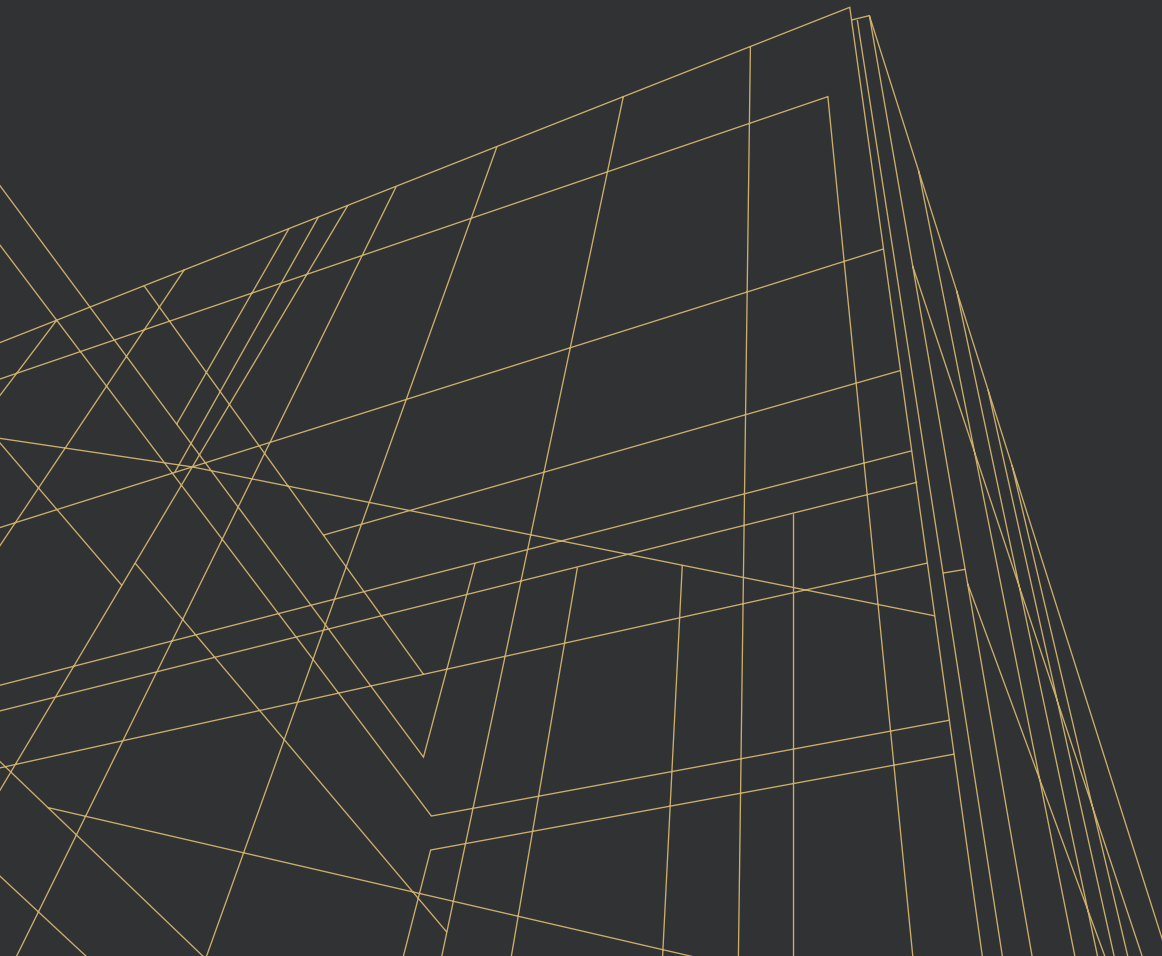
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# EXECUTIVE SUMMARY

## EXECUTIVE SUMMARY

*The subject properties are located on a 2.19-acre parcel at 20505 and 20515 Highway 99 in Lynnwood, Washington. Two buildings, totaling approximately 25,259 square feet, were constructed in 1978 and 1990. Existing income being generated from two tenants. Contact broker for details*

### 20515 HIGHWAY 99

Originally built as a Lexus and Mercedes dealership, this 16,152 square foot, 3-story building includes:

#### First Floor

A showroom with a waiting area, private offices, parts area, and service bays.

#### Second Floor

Private offices, a conference room, and a break room with a locker room.

#### Basement

Additional service area with three roll-up doors and a storage area.

Currently, a portion of the shop space is leased on a month-to-month basis to an auto repair business.

### 20505 HIGHWAY 99

This building was originally built to suit carpet store and totals 9,240 square feet across two floors:

#### First Floor

Storefront includes a showroom, grade level roll up door, and a dock-high loading bay.

#### Basement

Space used for inventory storage and includes roll-up doors.

Currently, the basement is occupied by a collision repair business on a month-to-month basis.

**\$6.25M**

OFFERING PRICE

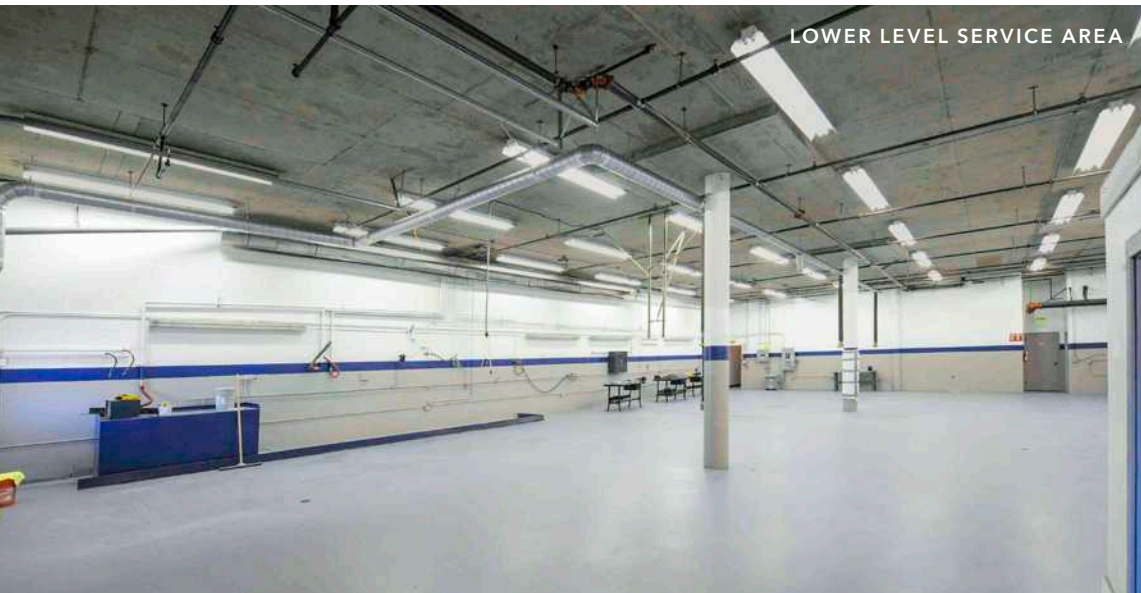
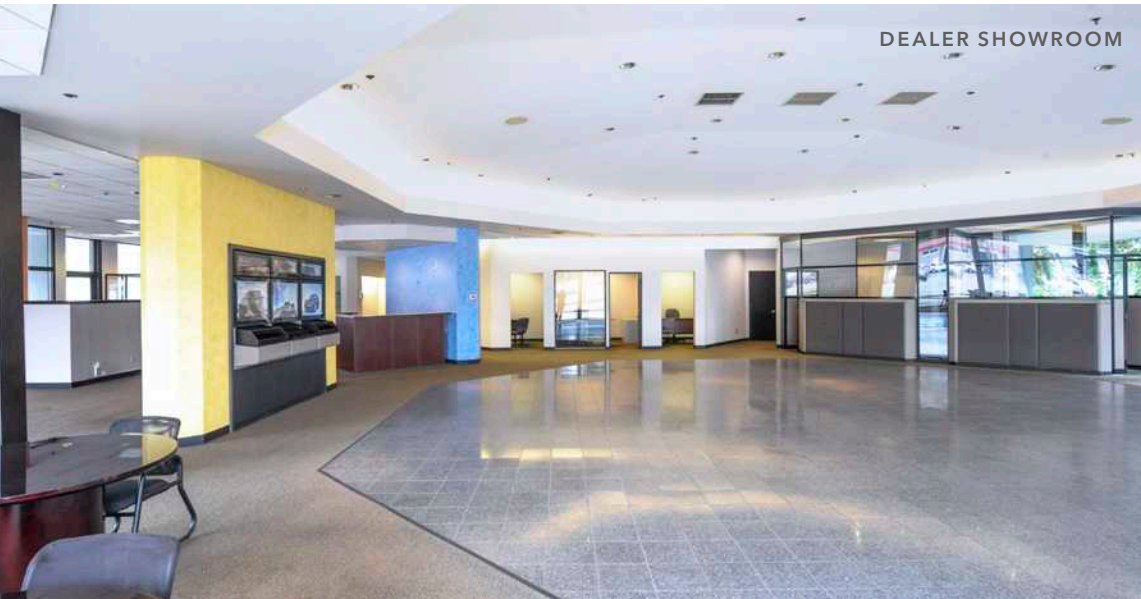
**\$246**

BUILDING PRICE/SF

**\$66**

LAND PRICE/SF





## PROPERTY DESCRIPTION

### PROPERTY INFORMATION

PROPERTY NAME	Former Mercedes-Benz Dealership
ADDRESS	20505 & 20515 Hwy 99, Lynnwood, WA
PARCEL NUMBER (APN)	005641-000-006-05
COUNTY	Snohomish
MUNICIPALITY	City of Lynnwood

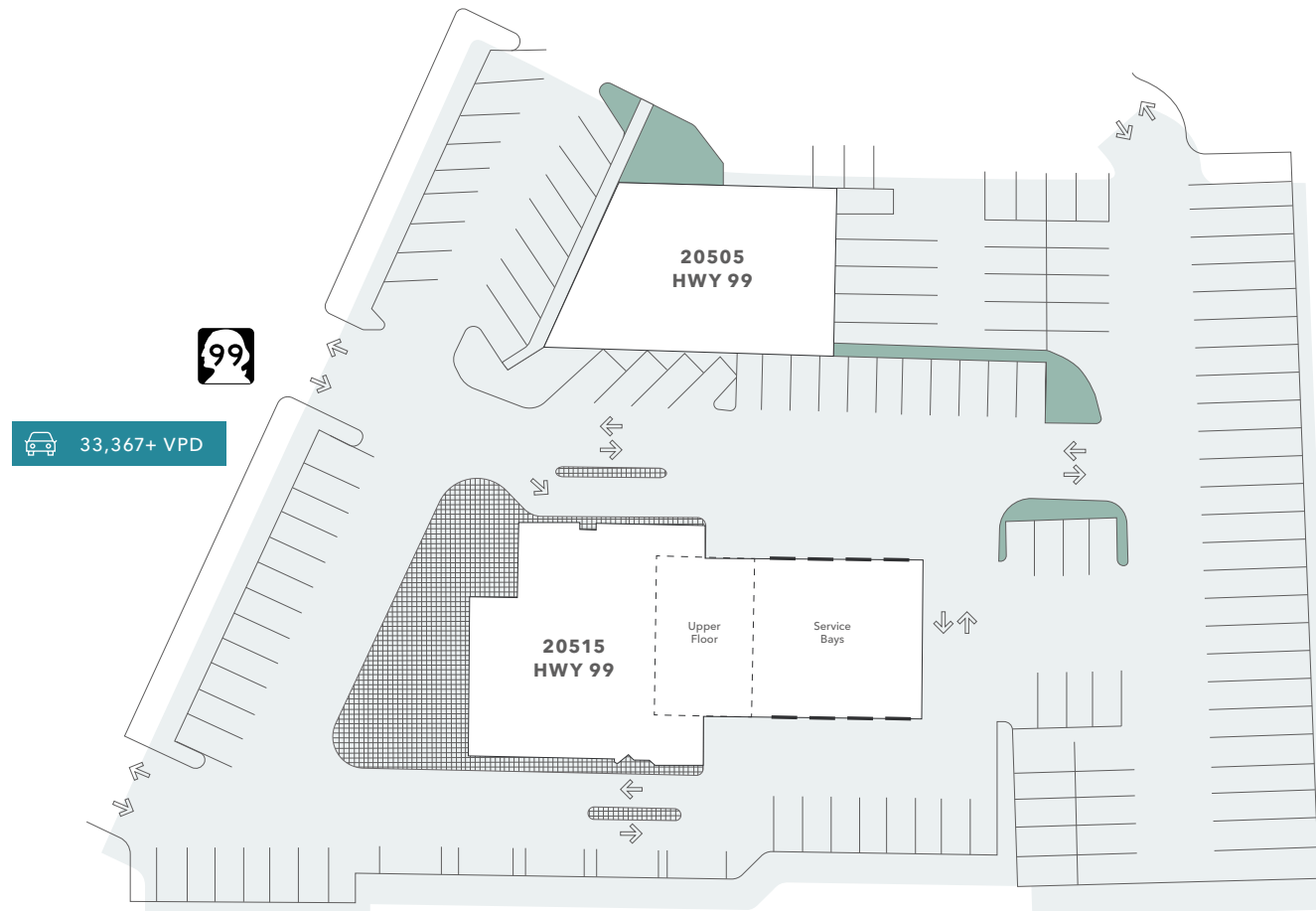
### BUILDING INFORMATION

YEAR BUILT	1990 & 1978
TOTAL BUILDING SF	±25,259 SF
GROSS LEASABLE SF	±25,259 SF
STORIES	2

### SITE INFORMATION

LAND AREA (ACRES)	±2.19 Acres
LAND AREA (SF)	±95,396 SF
PARKING STALLS	±141 spaces
PARKING RATIO	7.0 Per 1,000 SF
ACCESS	2 Curb Cuts
FRONTAGE	±250 feet
ZONING	GC - General Commercial
SIGNAGE	Pylon

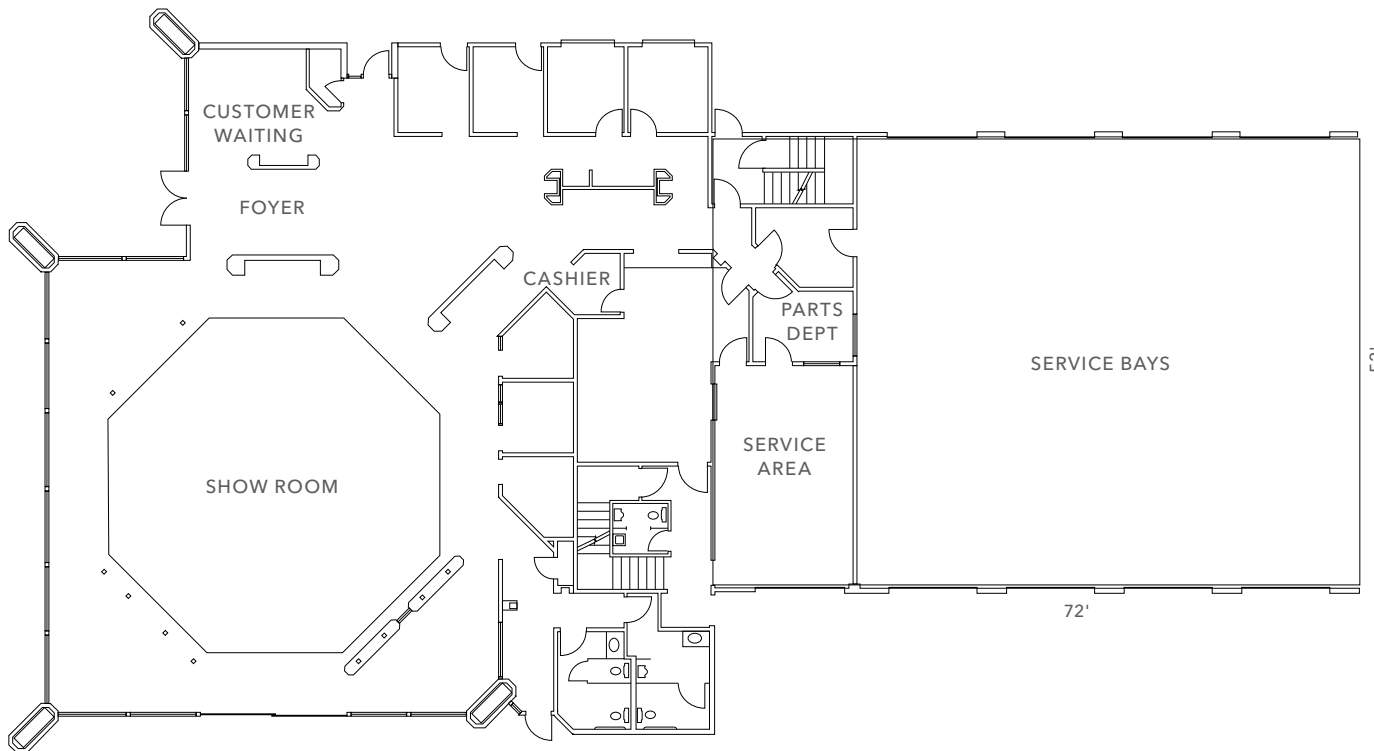
# SITE PLAN



**25,259**  
TOTAL BUILDING SF

**141**  
PARKING SPACES

## 20515 MAIN FLOOR PLAN



9,200 SF

1ST FLOOR SHOWROOM

### 1ST FLOOR SHOWROOM

Open Showroom with waiting area

7 individual private offices

3 Restrooms (mens/womens +employee)

Parts Area - 2 offices

## 20515 MAIN SERVICE BAYS



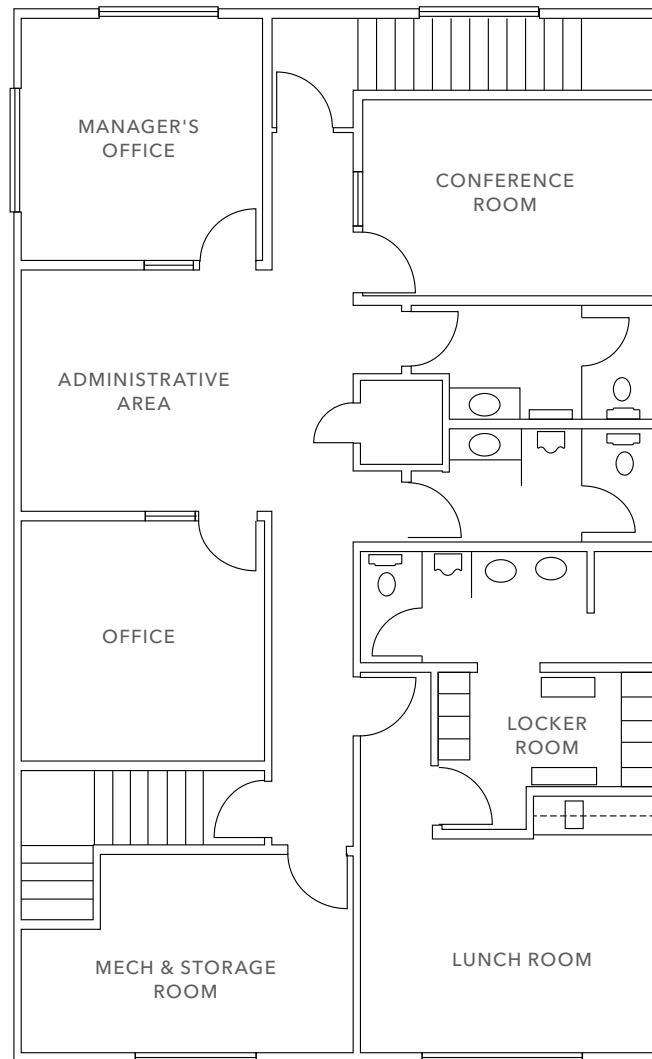
### SERVICE BAY 1

Approximately 26'x16'-5"  
(includes roll up door)

### SERVICE BAYS

Approximately 72'x52'  
3,744 SF  
(with 8 roll up doors)

## 20515 UPPER FLOOR PLAN



**1,644 SF**

2ND FLOOR

### 2ND FLOOR

Conference room

2 Restrooms  
(mens/womens)

Break room with Locker  
room & shower

2 private offices + open  
administrative area

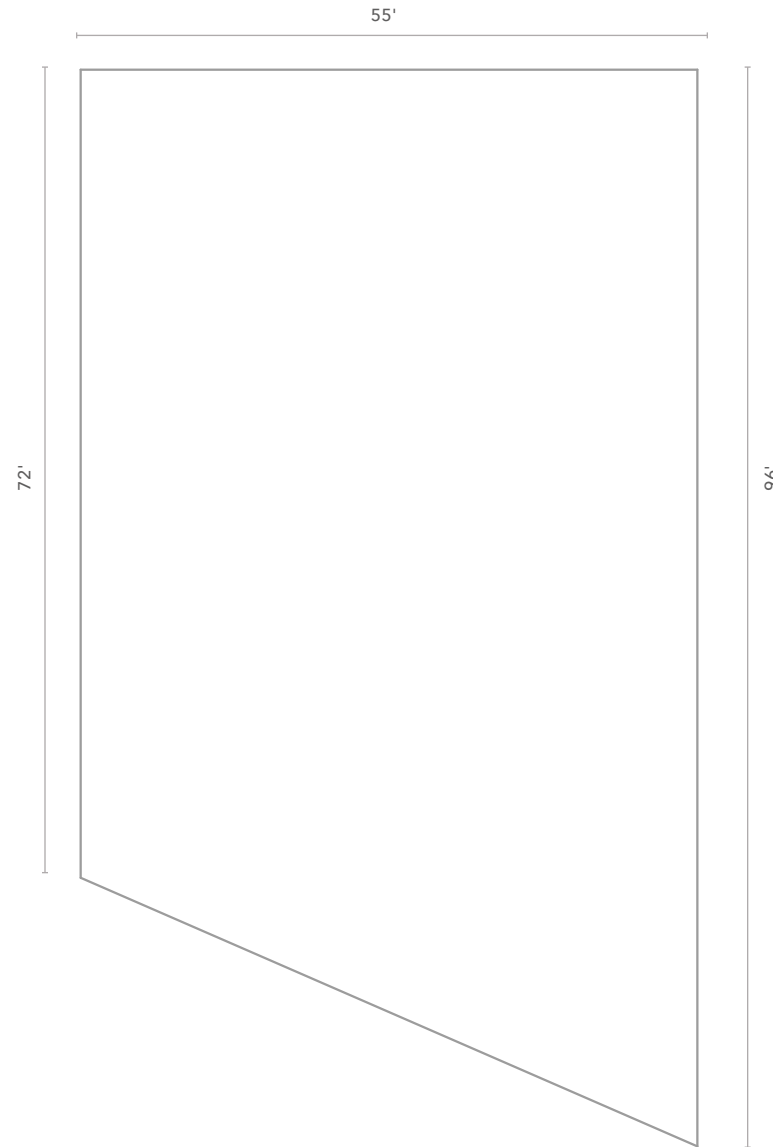
### BASEMENT

5,269 SF

15' High service area

Storage area

## 20505 FLOOR PLAN



*4,620 SF*

1ST FLOOR SHOWROOM

*4,620 SF*

BASEMENT STORAGE/AUTO REPAIR







# ZONING

The 2.2 acre lot (95,832 square feet) is zoned General Commercial and is located in the Highway 99 Corridor Future (H99) Land Use area. The purpose of this zone is to promote the development of mixed use nodes at key intersections on Highway 99 (Hwy 99) generally located at bus rapid transit (BRT) stops, as envisioned by the Highway 99 subarea plan.



General Commercial (CG). The purpose of the General Commercial zone is to provide for a variety of commercial, retail, and other uses, including municipal services. These uses are primarily related to auto borne clientele, rather than pedestrian clientele. It is further intended that certain uses which have been heretofore been permitted but which are more of an industrial nature shall be allowed only by a conditional use permit thereby providing that the existing establishments shall not be nonconforming but any new establishments may be confined to appropriate locations. With the expansion of the bus system serving Highway 99, the location of multiple-family residential housing in the vicinity of the highway allows the opportunity to create a more sustainable environment. Multiple-family housing on sites on specified parcels within the Highway 99 corridor as designated on the city of Lynnwood future land use map allows compact multiple-family residential development a walkable distance from convenience retail with goods and services and reduces single-vehicle trips due to the availability of transit.

Source: City of Lynnwood



## RESIDENTIAL

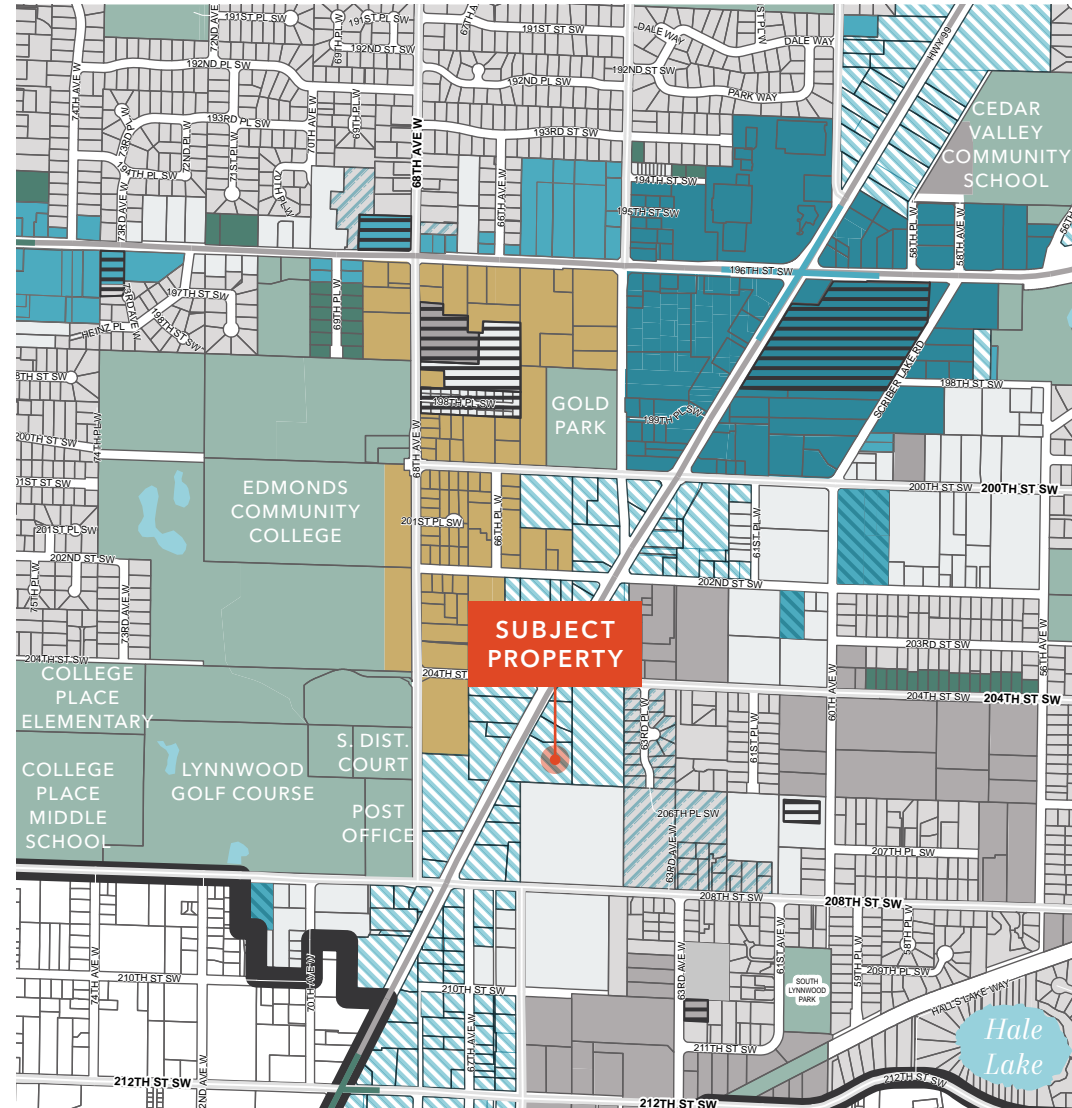
-  RS-8 - Residential 8400 SF
-  RS-7 - Residential 7200 SF
-  RML - Multiple Residential Low Density
-  RMM - Multiple Residential Medium Density
-  RMH - Multiple Residential High Density
-  MHP - Mobile Home Park

## COMMERCIAL

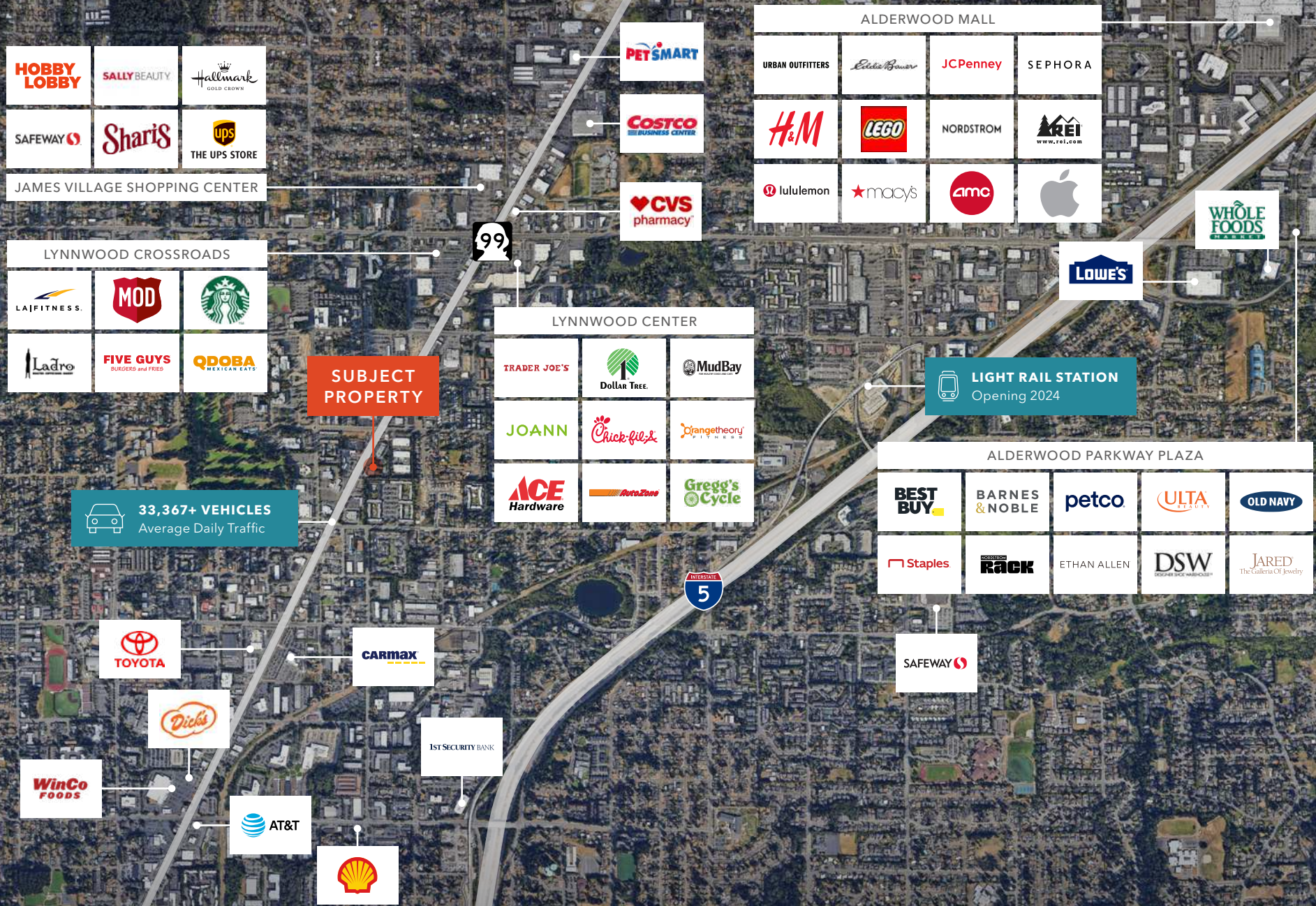
-  NC - Neighborhood Commercial
-  CG - General Commercial

## MIXED USE

-  CDM - College District Mixed Use Commercial
-  HMU - Highway 99 Mixed Use



# EXECUTIVE SUMMARY





# MARKET OVERVIEW

# DEMOGRAPHICS

## POPULATION

	1 Mile	3 Miles	5 Miles
2023 TOTAL	17,635	131,321	292,276
2028 PROJECTION	18,299	136,700	309,650
2020 CENSUS	17,709	129,770	286,188
AVERAGE AGE	36.8	41.5	40.3

## EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2023 AVERAGE HH INCOME	\$104,630	\$141,810	\$153,816
2023 MEDIAN HH INCOME	\$85,048	\$108,924	\$122,174
TOTAL BUSINESSES	1,240	6,935	11,782
TOTAL EMPLOYEES	11,654	51,210	80,597

## EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	4.4%	3.2%	3.2%
HIGH SCHOOL DIPLOMA	21.8%	18.4%	16.8%
SOME COLLEGE	23.5%	22.3%	20.0%
ASSOCIATE	13.7%	10.7%	10.3%
BACHELOR'S	20.3%	27.3%	29.9%
GRADUATE	10.3%	14.4%	16.8%

## 2023 CURRENT HOUSEHOLDS

7,828  
1 MILE

55,827  
3 MILES

116,888  
5 MILES

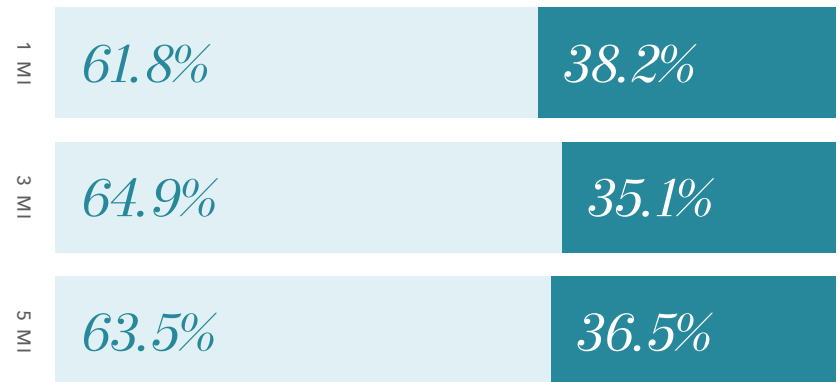
## 2020 CENSUS HOUSEHOLDS

7,458  
1 MILE

53,089  
3 MILES

111,352  
5 MILES

## OWNER VS. RENTER OCCUPIED



■ OWNER ■ RENTER

Data Source: ©2023, Sites USA

# LYNNWOOD IS THE *COMMERCIAL* *CENTER* OF SNOHOMISH COUNTY

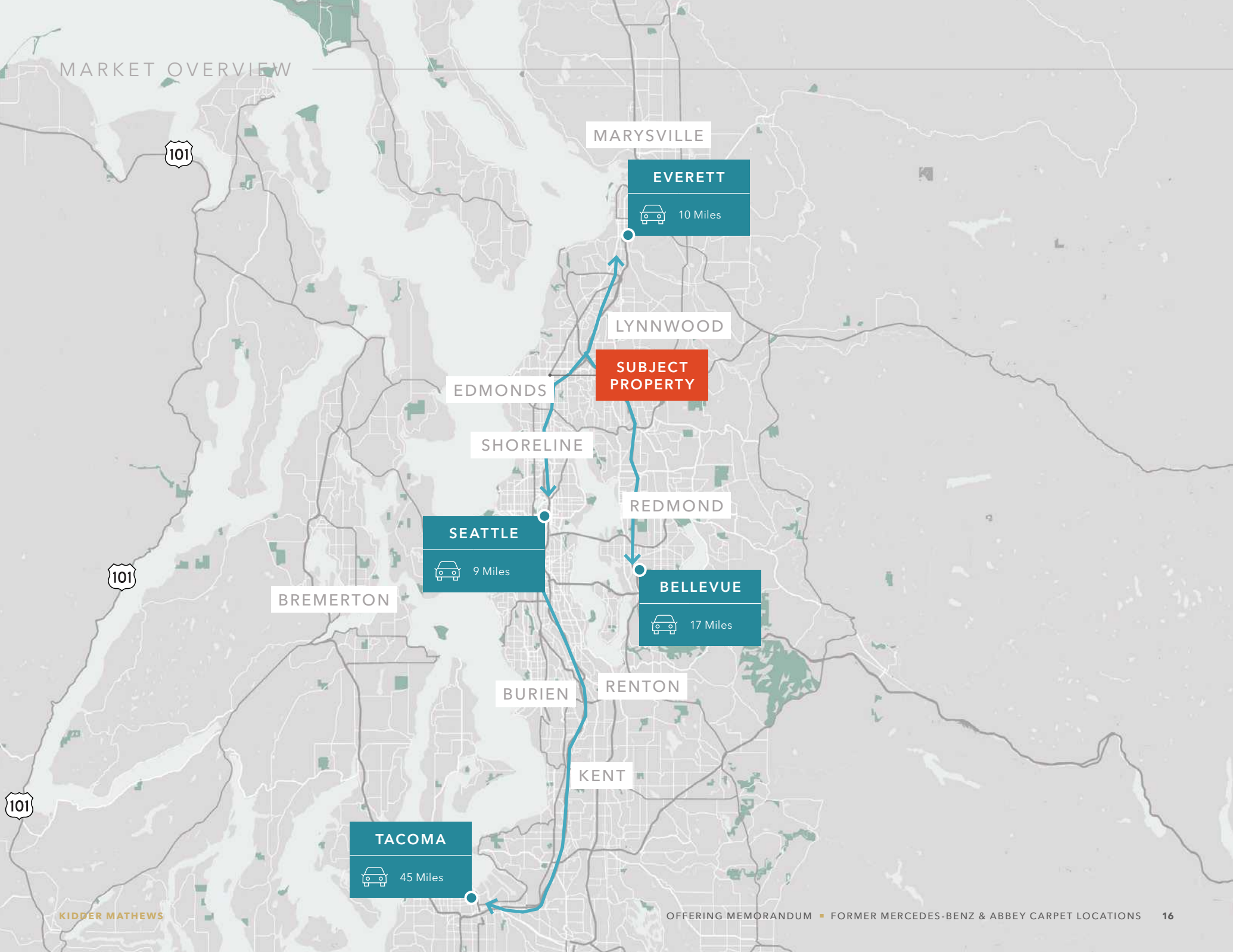
*19320 33rd Ave West is located in Lynnwood, Washington, 16 miles north of Seattle, Washington. The property is in close proximity to an Interstate 5 interchange with easy visibility from the freeway.*

The City of Lynnwood is located north of Seattle at the intersection of I-5 and I-405. Lynnwood boasts one of the largest concentrations of retailers in the region, being home to the Alderwood Mall and many other businesses along its major streets. The City's largest employers include Nordstrom, Costco, Zumiez, and the School District. In 2024, the already vast Lynnwood Transit Center will offer Link Light Rail Services that will provide passengers the ability to travel downtown in under 30 minutes.

Lynnwood has grown into a vibrant community with a strong economy, quality neighborhoods and a wide range of community amenities. Lynnwood is a regional center for business and commerce. Sixty-five percent of the city's workforce is employed in finance, insurance, real estate, retail trade and business services. The city is a regional transportation and transit center serving the north Puget Sound area.



MARKET OVERVIEW



# SNOHOMISH COUNTY

## WORKFORCE

The Snohomish County workforce has a strong technical inclination with the State’s highest concentration of manufacturing. Further, Snohomish County has the highest concentration of engineers in the state, working across multiple industries. Naval Station Everett, a carrier base, produces close to 1,000 well-trained employment candidates each year. Affordable housing and a desirable quality of life continue to attract a workforce that has grown by 20% over the past decade.

## EDUCATION

Snohomish County is served by four higher education institutions. Edmonds and Everett Community Colleges offer associate degrees, career and technical education and customized training for industry. The University of Washington campus has recently created the School of STEM (science, technology, engineering, math) which

combines all of the STEM fields in one academic area, allowing for cross-disciplinary training and project work. It also ranks second in the state in the annual production of computer science degrees. Washington State University has established a branch campus in Snohomish County and is offering mechanical engineering as their first degree program.

## PORT OF EVERETT

The region has multiple deep-water seaport facilities with worldwide shipping connections. The Port of Everett is the fifth largest on the West Coast (based on US Customs export values). Container, break bulk and barge facilities are available with on-dock rail to expedite multimodal freight. The Port operates Foreign Trade Zone #85, allowing firms to manage customs fees and duties. The Port of Everett handles 100% of the imported assemblies for the Boeing 747, 767 and 777 aircraft.



## SNOHOMISH COUNTY TOP EMPLOYERS

### **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**

#### **ERIK SWANSON**

Senior Vice President  
206.296.9628  
erik.swanson@kidder.com

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