

PANATTONI

NORTHSOUND INDUSTRIAL PARK

14201 40TH AVE NE, MARYSVILLE, WA



Asking Price
\$67,000,000
(\$198.80/SF)

New industrial property in a qualified opportunity zone for sale or lease

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PANATTONI®

Colliers

±337,026

divisible to ±85,000

382' x 844'

building dimension

36'

clear height

312

car parks

102

trailer stalls

84

dock high

4

drive-in doors

185'

loading bay

ESFR

sprinkler system

50' x 56'

column spacing

Deliverable with up to **6,000** amps
480v 3-phase power

7"

reinforced slab with 4,000 PSI rating
for both interior slab and exterior concrete aprons

Qualified Opportunity Zone

[\[Learn More\]](#)

Leasing Incentive / Offering Details

*For new lease deals 150,000 SF or larger and
signed by June 30, 2026**

- **Rental Rate:** \$0.98/SF/Mo (Warehouse); \$2.50/SF/Mo (Office)
- **Tenant Incentive:** One month of base rent abatement for each year of lease term (limited to 7 months)
- **Broker Incentive:** Bonus of \$1psf - minimum lease term of 5 years (\$150,000 - \$337,026 Broker Bonus for eligible deal, payable on lease execution)

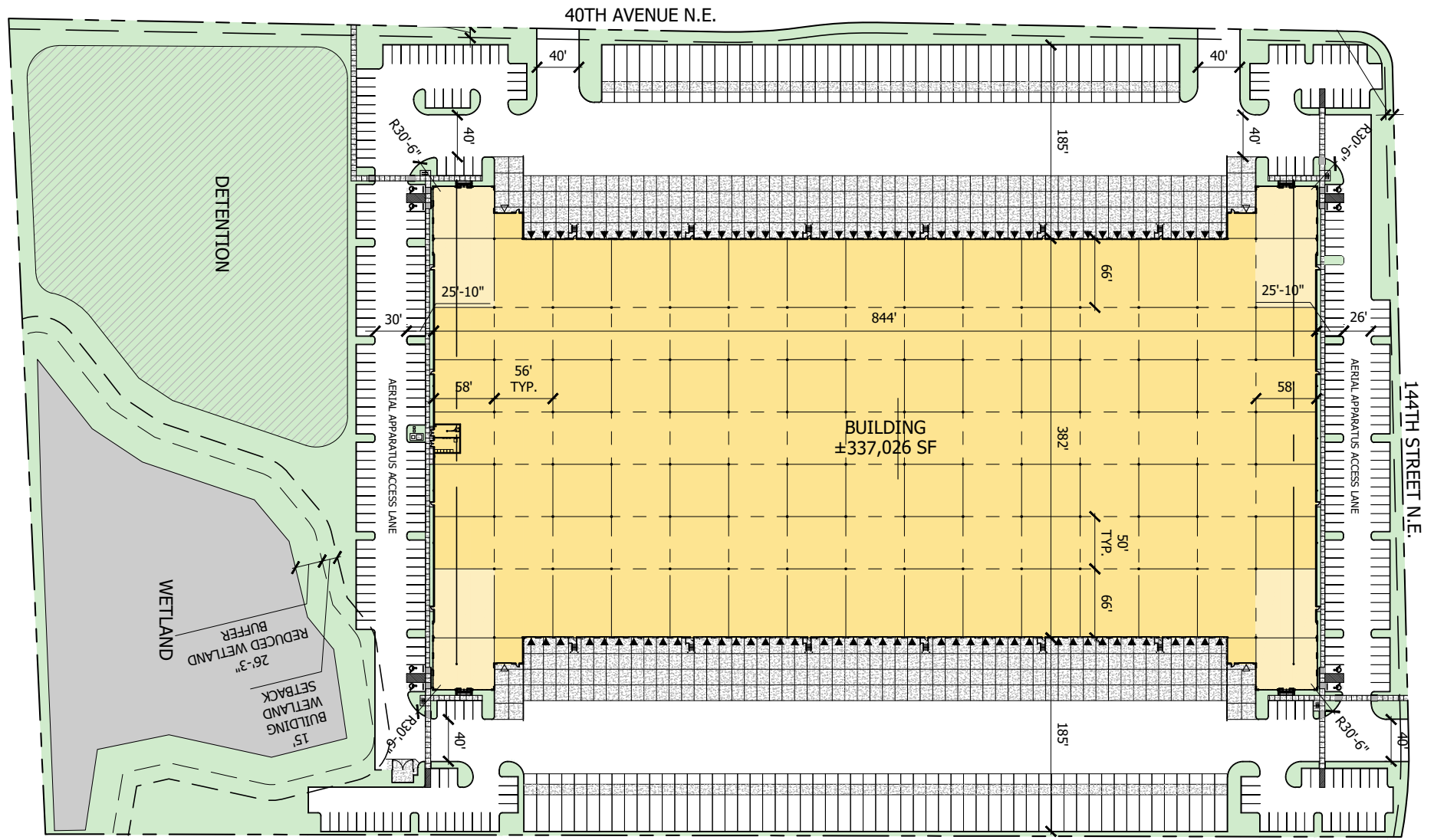
* Subject to final deal terms

Asking Price: \$67,000,000

(\$198.80/SF)



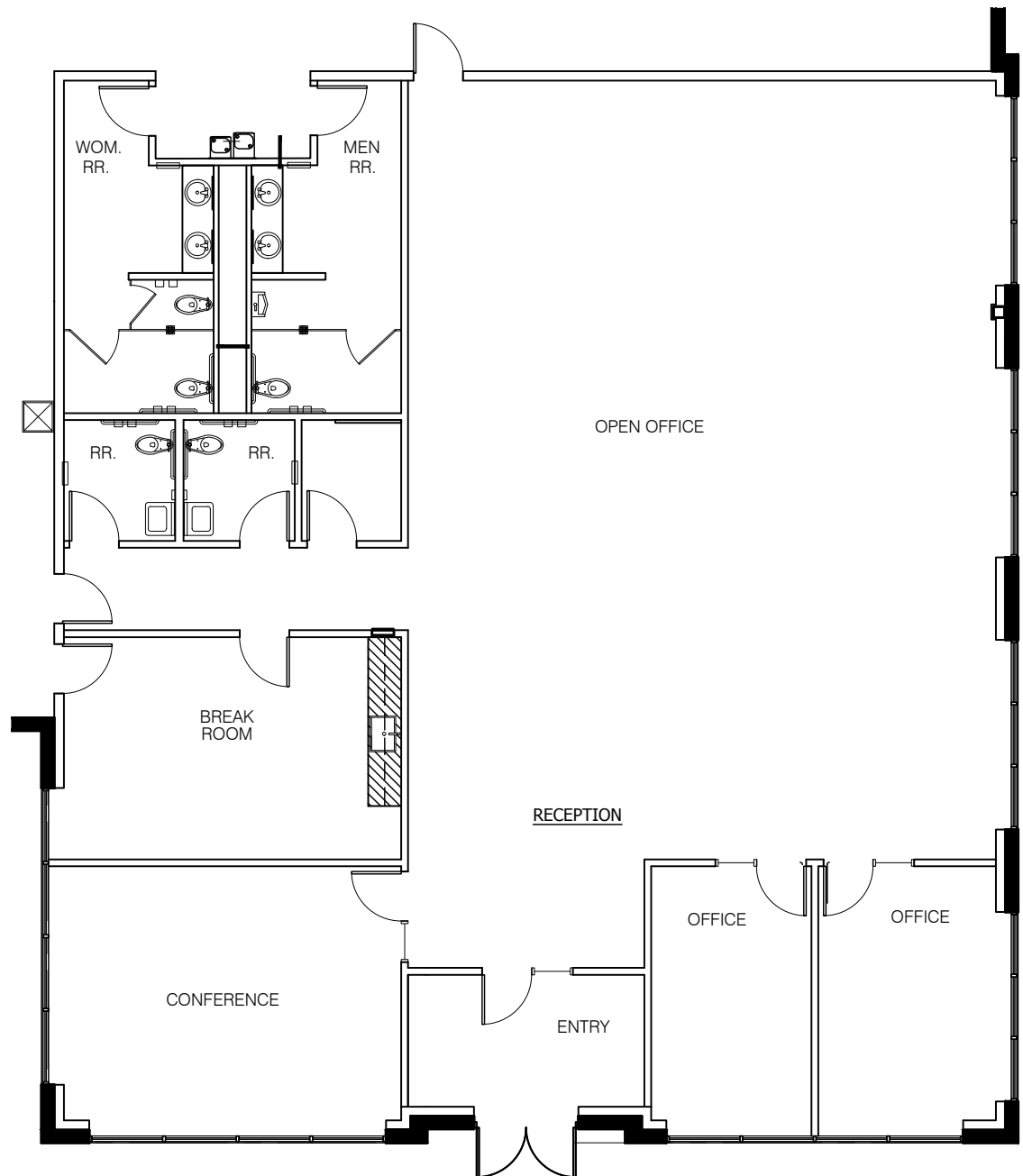
Northsound Industrial Park - Site Plan

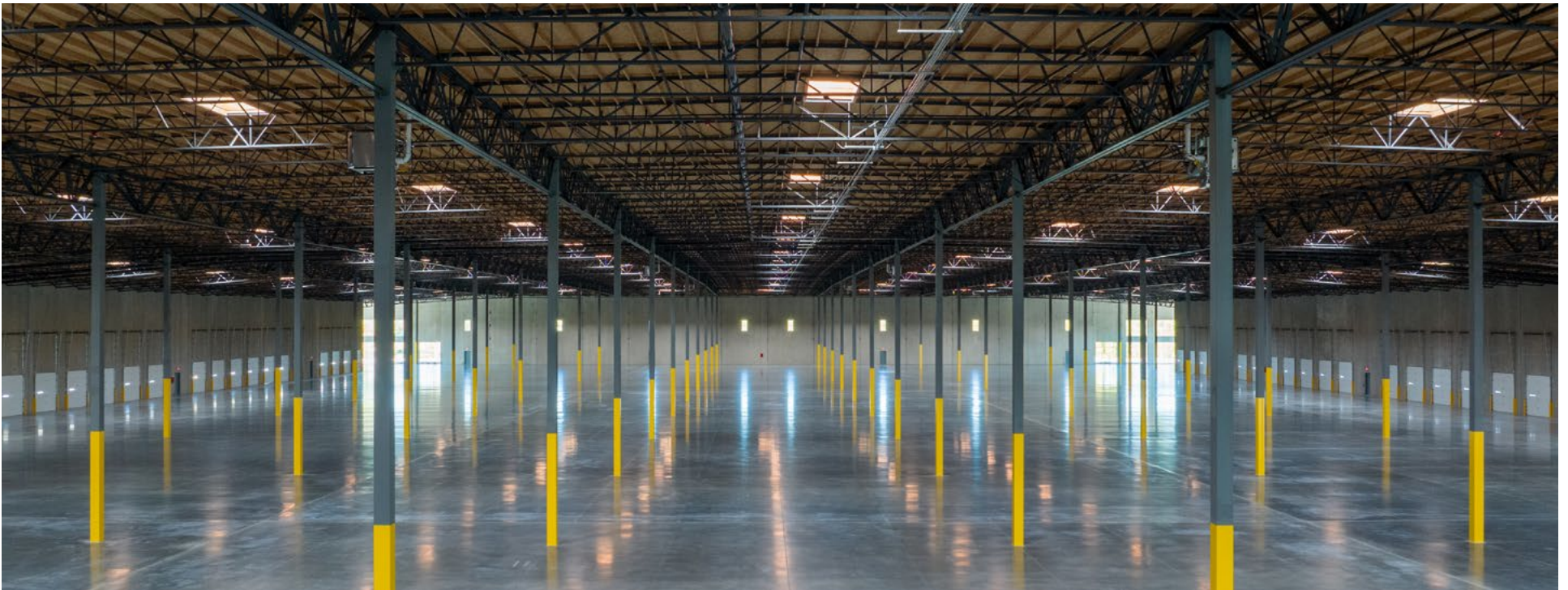


Northsound Industrial Park - Office Build-out

Suite 100: 3,153 SF (SW corner of the building)

- Newly constructed high image office space with best in class finishes and high ceilings
- Efficient layout with 2 private offices, conference room, large bullpen area, breakroom, and office + warehouse restroom sets
- Abundant natural light throughout the office space







About Panattoni Development

39
years

69
offices

630
million SF developed

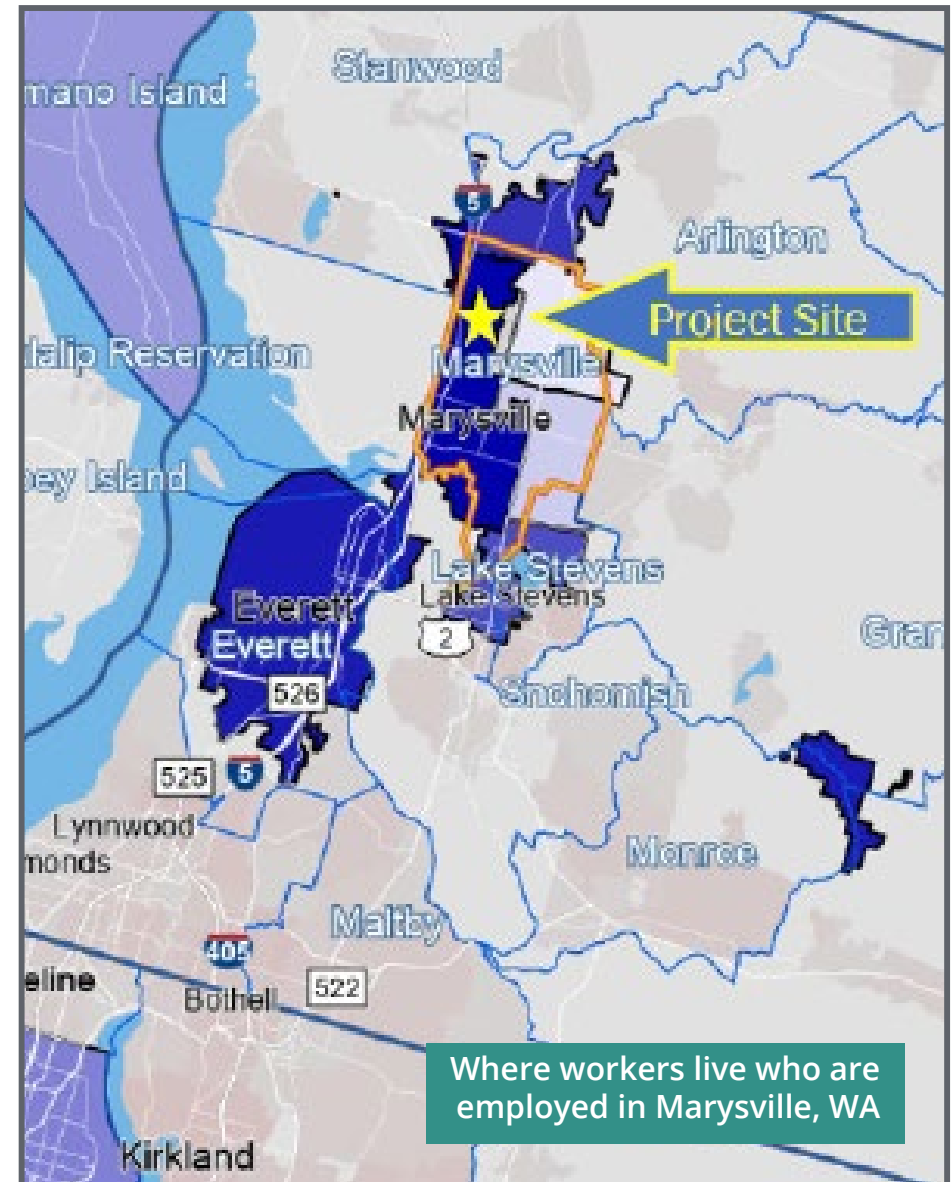
2,500
clients



PANATTONI®

Marysville, WA CCD¹ - Workforce Analysis

- Marysville, WA population (July 2021): 71,144 (+0.7%)²
- March 2022 county unemployment rate: 2.3% (2nd lowest)
- Total jobs in the CCD: 15,999
 - » % in trade, transp. & utilities: 24% (3,870)
 - » % in goods producing industries: 24% (3,841)
- Residents employed within the CCD: 3,836
- Residents employed outside the CCD: 34,479
- % of all residents employed under age 30: 23%
- Non-residents employed within the MSA: 12,163 (76%)
- Average commute time: 32 minutes
- Top 3 cities outside the CCD that residents commute to work:
 - » Everett (Population: 8,035)
 - » Seattle (Population: 5,662)
 - » Arlington (Population: 1,528)
- Top 3 origins for workers employed, but not living in the CCD:
 - » Everett (Population: 1,213)
 - » Arlington (Population: 765)
 - » Lake Stevens (Population: 719)
- Median household income of residents in the CCD (in 2020 dollars): \$83,239



Prepared by Toyer Strategic Advisors, Inc. for Panattoni Development

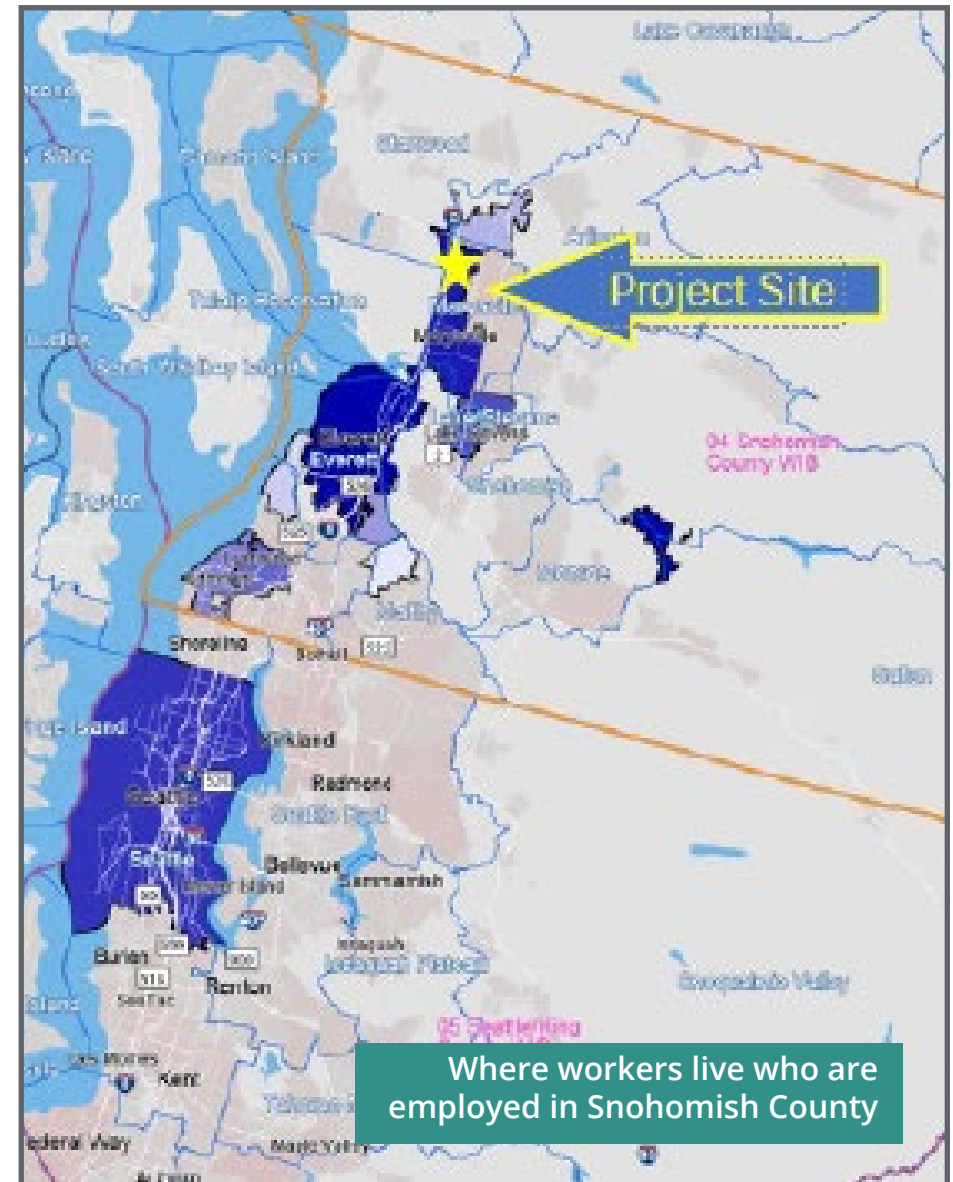
Sources: U.S. Census Bureau Quick Facts, U.S. Census Bureau LEHD Origin-Destination Employment Statistics (LODES), and US Census Bureau OnTheMap Application (2019 Data Release)

¹ Census County Subdivision

² Percent population increase since April 1, 2020

Snohomish County, WA - Workforce Analysis

- Snohomish County, WA population (July 2021): 833,540 (+0.7%)¹
- March 2022 county unemployment rate: 2.3% (2nd lowest)
- Total jobs in the county: 289,257
 - » % in trade, transp. & utilities: 18% (51,985)
 - » % in goods producing industries: 30% (86,218)
- Residents employed within the county: 177,722
- Residents employed outside the county: 213,202
- % of all residents employed under age 30: 21%
- Non-residents employed within the county: 111,535 (39%)
- Average commute time: 33 minutes
- Top 4 cities outside the county that residents commute to work:
 - » Seattle (Population: 72,492)
 - » Bellevue (Population: 22,727)
 - » Remond (Population: 14,779)
 - » Kirkland (Population: 12,372)
- Median household income of residents in the county (in 2020 dollars): \$89,273



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Sources: U.S. Census Bureau Quick Facts, U.S. Census Bureau LEHD Origin-Destination Employment Statistics (LODES), and US Census Bureau OntheMap Application (2019 Data Release)

¹ Percent population increase since April 1, 2020

Occupation Concentration

By Place of Residence for Transportation, Distribution & Logistics (CTE Cluster)

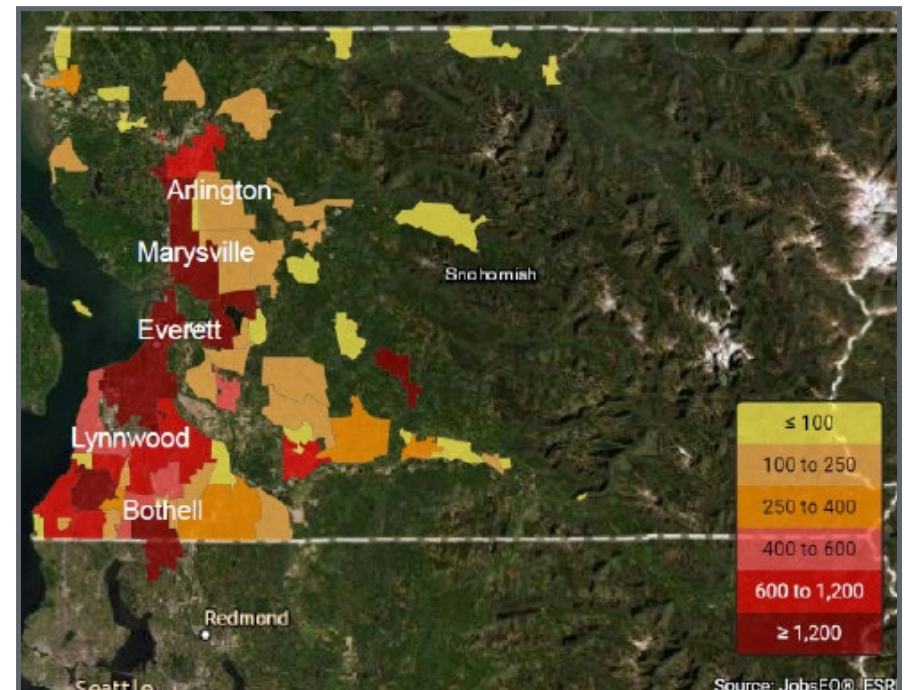
Population Density by Census Tracts

- Darker shades of blue indicate higher population densities.
- Within the six census tracts (outlined in yellow) most closely associated with Panattoni's Northsound project, there is a population >26,000 with an average population density of nearly 4,000 people per square mile.
- Panattoni's Northsound project is located in Census Tract
- 528.03 (yellow star), which has a population of 6,245.



Concentration of Workers

- Darker red areas indicate concentrations of over 1,200 workers in that area.
- In sum, North Everett, Marysville, Arlington, and Lake Stevens account for several thousand workers in the Transportation, Distribution and Logistics CTE.
- Other analysis shows that a majority of these employees are currently commuting south for employment – providing an opportunity to entice them to take jobs closer to home.



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Sources: Census Bureau, ESRI, 2020 Census Demographic Data Map Viewer
2020 Census Data for Tracts 528.05, 528.09, 528.03, 528.07, 528.08 and 528.10