



3125 COLBY AVE

EVERETT, WASHINGTON



THE PROPERTY ———

OWNER-USER MEDICAL OFFICE, OR MEDICAL OFFICE INVESTMENT

\$2,150,000 | 7.11% Cap Actual | \$179 / Sq Ft

Ayers Commercial Group is pleased to present the opportunity to acquire the **Colby Professional Center** in Everett, Washington. **Anchored by Western Washington Medical Group**, the building is **56% occupied** by **medical tenants**, including **35% occupied by dentists**.

The offering provides flexibility for both **owner-users** or **investors**.

- An **owner-user** can occupy a portion of the building and offset expenses with **rental income** from the remaining suites .
- **Medical office investors** will benefit from the **strong tenant base** and **upside potential** through lease-up.

PROPERTY SUMMARY

| | |
|---------------|---|
| ADDRESS | 3125 Colby Ave Everett, WA 98201 |
| PARCEL NUMBER | 00439173701200 |
| BUILDING SIZE | 12,028 |
| LOT AREA | 13,939 SF 0.32 AC |
| PARKING | 25 Spaces |
| YEAR BUILT | 1958 |
| # OF TENANTS | 7 |
| OCCUPANCY | 91.35% |



RENT ROLL

| Tenant | Suite | Lease Start | Lease End | Lease Type | SF | ACTUAL | | |
|-----------------------------------|-------|-------------|-----------|------------|---------------|-----------------|----------------|------------------|
| | | | | | | Monthly | \$/SF | Annual |
| Assured Independence | A, B | 11/1/2018 | 9/30/2030 | NNN | 2,722 | \$2,471 | \$12.95 | \$29,652 |
| The American Memorial Association | C | 2/1/2011 | MTM | NNN | 1,044 | \$1,288 | \$18.18 | \$15,456 |
| Heather Eggenberger DDS | D | 3/1/2008 | MTM | NNN | 2,438 | \$4,087 | \$24.23 | \$49,044 |
| Eric L. Anderson CPA | G | 5/1/2011 | MTM | NNN | 429 | \$563 | \$19.41 | \$6,756 |
| Pamela A. Nicoara DDS | H | 12/1/2015 | MTM | NNN | 1,798 | \$2,183 | \$17.29 | \$26,196 |
| Western Washington Medical Group | I, J | 4/15/2019 | MTM | NNN | 2,557 | \$3,522 | \$19.62 | \$42,264 |
| Vacant | F | | | | 1,040 | \$1,300 | \$15.00 | \$15,600 |
| TOTAL | | | | | 12,028 | \$15,414 | \$15.38 | \$184,969 |

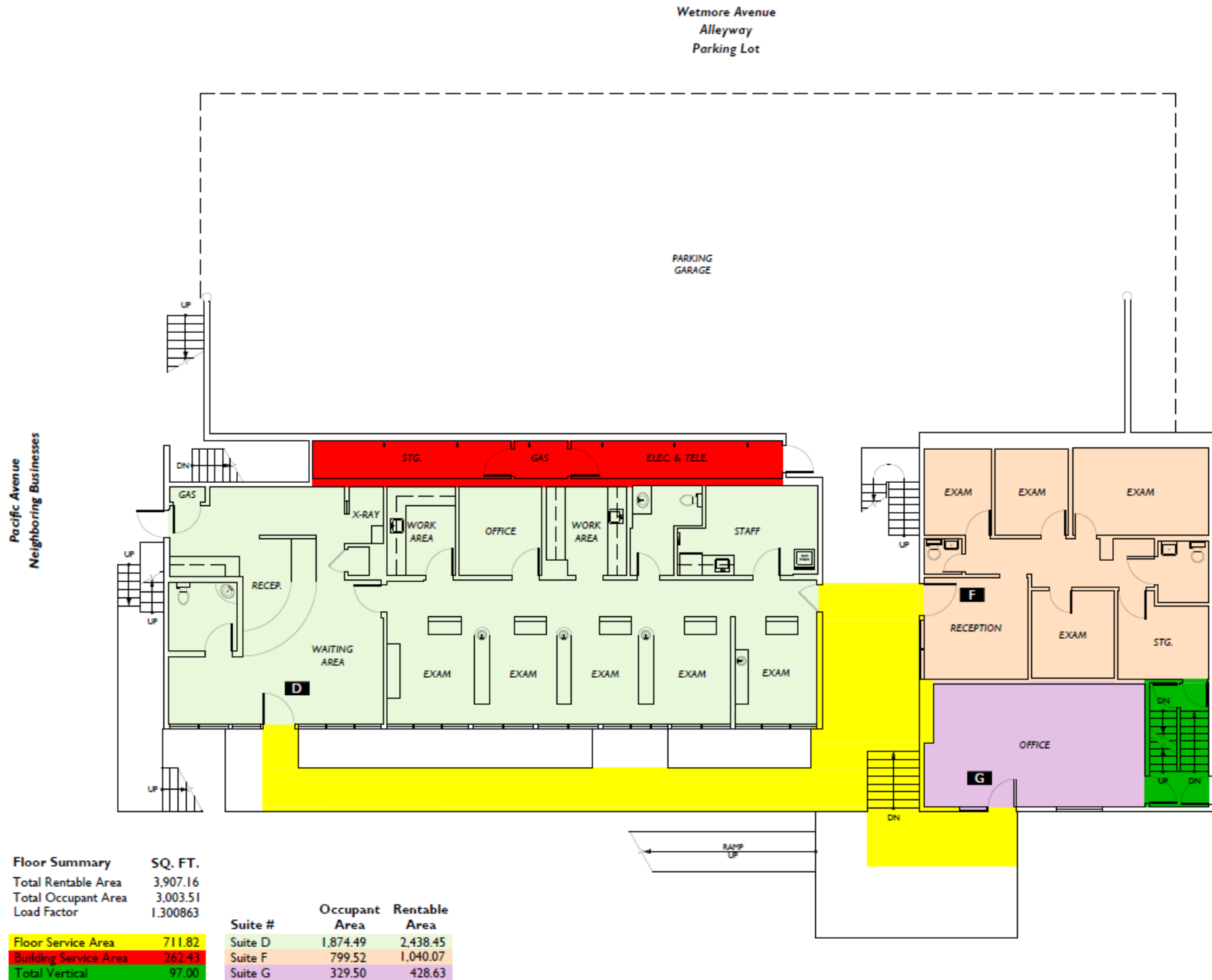
CASH FLOW SUMMARY ---

| | Current |
|-------------------------------|------------------|
| Income | |
| Scheduled Base Rental Income | \$184,969 |
| NNN Reimbursement | \$190,735 |
| Vacancy % | 8.65% |
| - Vacancy | (\$32,094) |
| Effective Gross Income | \$343,610 |

| | |
|---------------------------------|------------------|
| Expenses | |
| CAMs | \$190,735 |
| Total Operating Expenses | \$190,735 |

| | Current |
|-----------------------------|------------------|
| Net Operating Income | \$152,875 |
| Cap Rate | 7.11% |

FIRST FLOOR



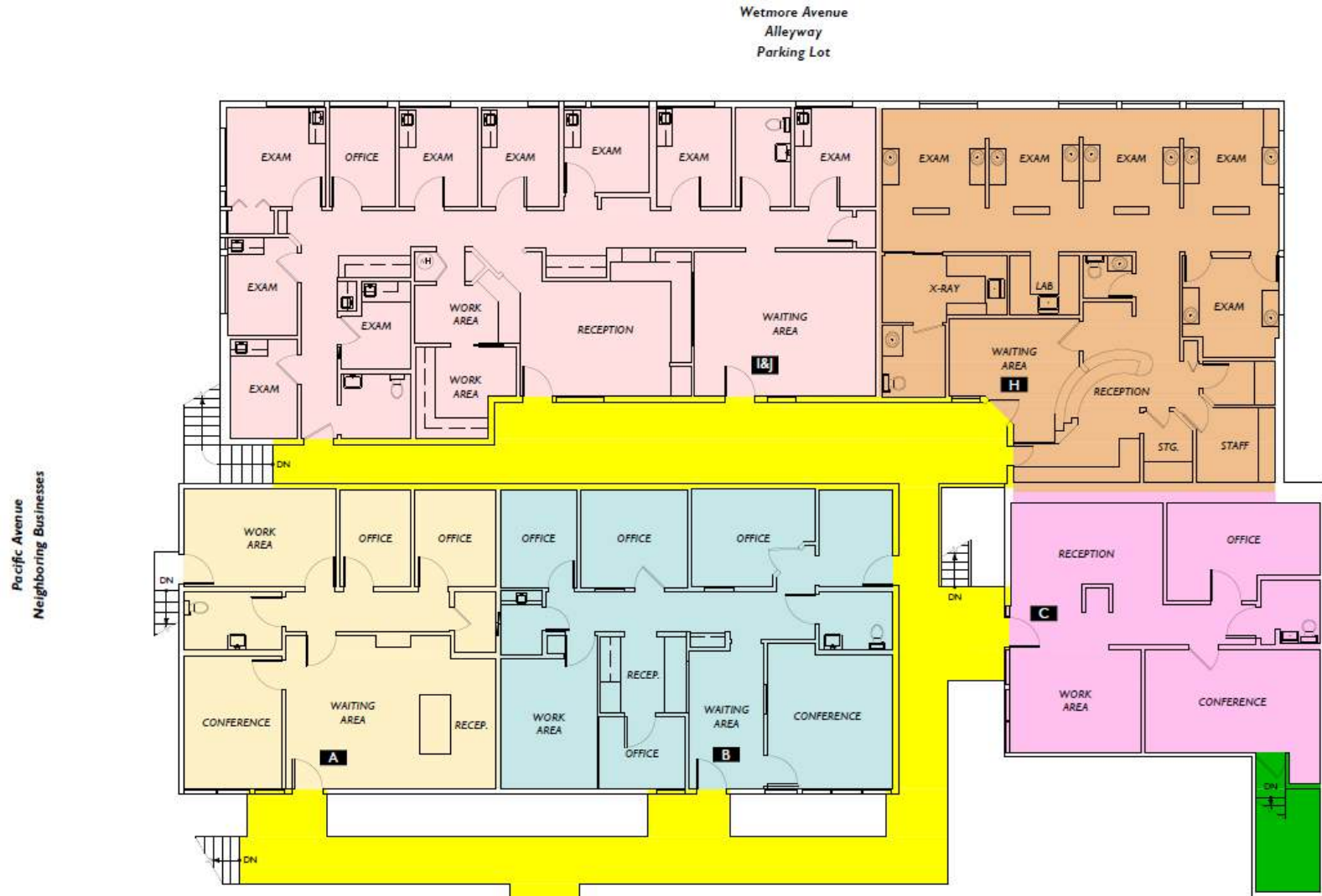
| Floor Summary | SQ. FT. |
|---------------------|----------|
| Total Rentable Area | 3,907.16 |
| Total Occupant Area | 3,003.51 |
| Load Factor | 1.300863 |

| | |
|-----------------------|--------|
| Floor Service Area | 711.82 |
| Building Service Area | 262.43 |
| Total Vertical | 97.00 |

| Suite # | Occupant Area | Rentable Area |
|---------|---------------|---------------|
| Suite D | 1,874.49 | 2,438.45 |
| Suite F | 799.52 | 1,040.07 |
| Suite G | 329.50 | 428.63 |

Area Analysis performed in accordance with ANSI/BOMA Z65.1 - 2017 Method A Standard.

SECOND FLOOR



| Floor Summary | SQ. FT. |
|---------------------|----------|
| Total Rentable Area | 8,120.93 |
| Total Occupant Area | 6,440.22 |
| Load Factor | 1.260972 |

| | |
|-----------------------|----------|
| Floor Service Area | 1,282.01 |
| Building Service Area | 0 |
| Total Vertical | 80.44 |

| Suite # | Occupant Area | Rentable Area |
|-----------|---------------|---------------|
| Suite A | 958.64 | 1,208.82 |
| Suite B | 1,199.70 | 1,512.79 |
| Suite C | 827.63 | 1,043.62 |
| Suite H | 1,426.21 | 1,798.41 |
| Suite I&J | 2,028.04 | 2,557.30 |

Area Analysis performed in accordance with ANSI/BOMA Z65.1 - 2017 Method A Standard.

Colby Avenue



An aerial photograph of a city street intersection. In the foreground, a large, single-story building with a flat, white roof is the central focus. A white line with an arrow points from an orange box containing the word "SITE" to this building. The building's roof is cluttered with various HVAC units and pipes. To the right of the main building is a taller, multi-story brick and concrete apartment building. In the background, a residential neighborhood with colorful autumn trees leads to a waterfront area with industrial cranes and a large body of water under a cloudy sky. A parking lot with several cars is visible between the main building and the background houses.

SITE



SITE



SITE



SITE



SITE



SITE

DEMOGRAPHICS

| Population | | | |
|-----------------------------|--------|---------|---------|
| | 1 mile | 3 miles | 5 miles |
| 2020 Population | 15,223 | 56,478 | 121,110 |
| 2024 Population | 15,420 | 58,008 | 123,910 |
| 2029 Population Projection | 16,088 | 60,671 | 129,507 |
| Annual Growth 2020-2024 | 0.3% | 0.7% | 0.6% |
| Annual Growth 2024-2029 | 0.9% | 0.9% | 0.9% |
| Median Age | 39.1 | 39.6 | 38.8 |
| Bachelor's Degree or Higher | 30% | 27% | 26% |
| U.S. Armed Forces | 592 | 1,411 | 1,557 |

| Income | | | |
|-------------------------|----------|----------|-----------|
| | 1 mile | 3 miles | 5 miles |
| Avg Household Income | \$82,744 | \$96,817 | \$100,735 |
| Median Household Income | \$61,028 | \$78,905 | \$82,118 |
| < \$25,000 | 1,503 | 3,968 | 6,474 |
| \$25,000 - 50,000 | 1,656 | 4,148 | 7,985 |
| \$50,000 - 75,000 | 1,058 | 3,488 | 7,899 |
| \$75,000 - 100,000 | 1,028 | 3,547 | 7,110 |
| \$100,000 - 125,000 | 707 | 2,742 | 5,955 |
| \$125,000 - 150,000 | 427 | 1,838 | 3,884 |
| \$150,000 - 200,000 | 583 | 2,679 | 5,297 |
| \$200,000+ | 453 | 1,906 | 4,161 |



JEFF AYERS
OWNER | DESIGNATED BROKER
425.275.2406
jeff@ayerscommercialgroup.com