

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

n
Northmarq



OFFERED EXCLUSIVELY BY

RJ VARA

Senior Vice President
206.584.6195
rvara@northmarq.com
License: WA 135292

JOHN MARKS

Associate Vice President
425.299.8048
jmarks@northmarq.com
License: WA 139009

KEVIN ADATTO

License: WA 21038208

DEBT & EQUITY

STUART OSWALD

Managing Director
425.974.1005
soswald@northmarq.com

JACK BELL

Associate Producer
425.974.1058
jbell@northmarq.com

Northmarq

130 Nickerson St, Suite 200
Seattle, WA 98109

northmarq.com

TABLE OF CONTENTS

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

CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

This Confidential Offering Memorandum ("COM") is provided by Northmarq, solely for your consideration of the opportunity to acquire the commercial property described herein (the "Property"). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of Northmarq.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by Northmarq for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. Northmarq has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon Northmarq.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from Northmarq relating to the Property, whether oral, written or in any other form (collectively, the "Information"), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to Northmarq, all or any part of this COM or the Information; (3) upon request by Northmarq at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless Northmarq all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party's acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that Northmarq shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.



SECTION ONE

Executive Overview



PRICE: \$1,800,000



Northmarq

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

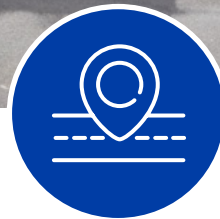
**THE
OFFERING**

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

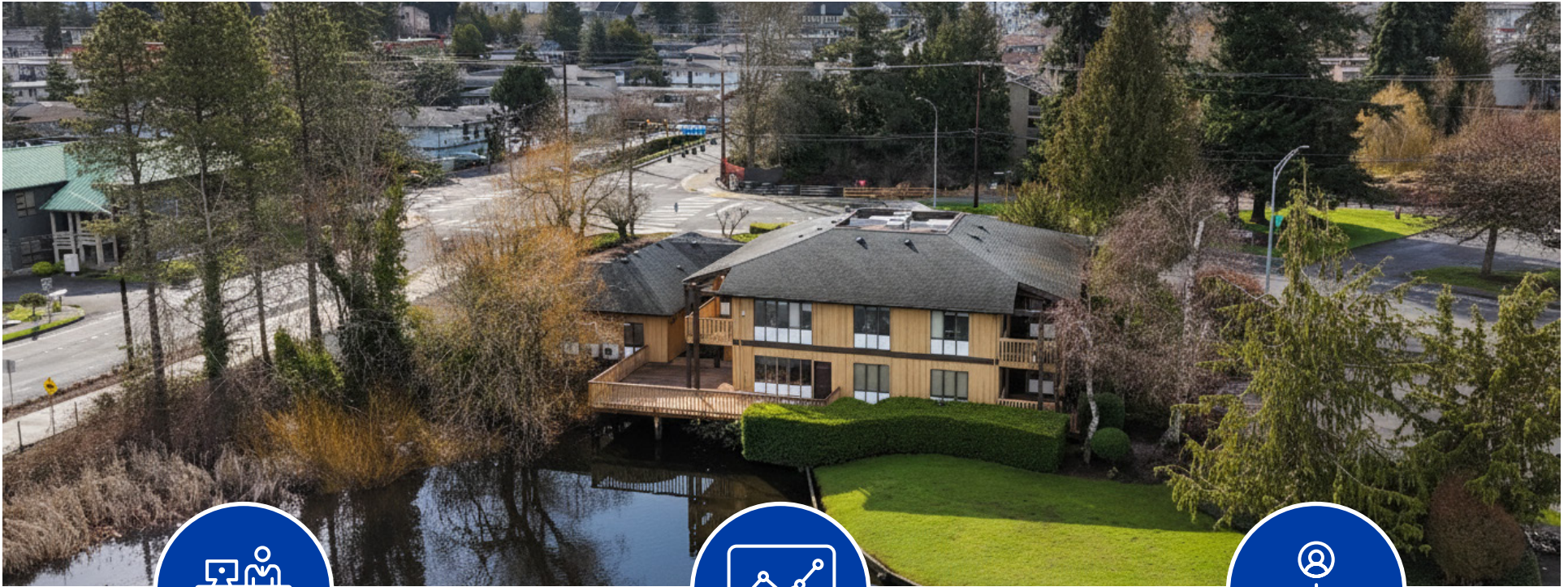
The property is located 0.4 miles away from the recently completed Lynnwood City Center Station of the Link Light Rail expansion project, and is positioned between Hwy 99 and I-5 providing easy commuter access.



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 Address	20006 Cedar Valley Rd, Lynnwood, WA 98036
Parcel Number	00608400300104
Zoning	Neighborhood Commercial (NC)
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	77%



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
Vacant	102	815 SF			\$0.00	\$0	\$0	\$28,525		Gross
Vacant	103	525 SF			\$0.00	\$0	\$0	\$18,375		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
Northwest Glass Rescue	203	172 SF	7/1/26	6/30/27	\$45.35	\$650	\$7,800	\$8,034	3.00%	Gross
Sepideh Kittleson	204	173 SF	8/1/26	7/31/27	\$45.09	\$650	\$7,800	\$8,034	3.00%	Gross
Total		5,815 SF			\$32.69	\$12,190	\$146,280	\$201,393		

Operating Statement

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

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	\$147,680	\$25.40	\$201,393	\$34.63
Potential Gross Revenue	\$147,680	\$25.40	\$201,393	\$34.63
General Vacancy	\$0	\$0.00	(\$10,070) 5.0%	(\$1.73)
Effective Gross Revenue	\$147,680	\$25.40	\$191,323	\$32.90

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	\$7,384 5.0%	\$1.27	\$10,070 5.0%	\$1.73
Reserves	\$1,454	\$0.25	\$1,497	\$0.26
Total Expenses	\$61,884	\$10.64	\$66,205	\$11.39
Expenses as % of EGR	41.9%		34.6%	
Net Operating Income	\$85,796	\$14.75	\$125,118	\$21.52

Pricing Details

Price Breakdown	
Price	\$1,800,000
Year 1 Cap Rate	4.77%
Pro Forma Cap Rate	6.95%
Rentable Building Area	5,815 SF
Price Per SF	\$309.54
Price Per Land SF	\$25.51
Suites	15
Occupancy	77%

Acquisition Financing	
Lender	Bank or Credit Union
Rate	6.75%
Term	5, 7, or 10 Years Fixed
Amortization	25 - 30 Years
Loan to Value	45%

Income		Year 1		Pro Forma
Base Rental Income		\$147,680		\$201,393
Potential Gross Revenue		\$147,680		\$201,393
Less: General Vacancy	0%	\$0	5.0%	(\$10,070)
Effective Gross Revenue		\$147,680		\$191,323
Less: Operating Expenses	41.9%	(\$61,884)	34.6%	(\$66,205)
Net Operating Income		\$85,796		\$125,118
Less: Debt Service		(\$67,157)		(\$67,157)
Net Cash Flow After Debt Service	1.88%	\$18,640	5.9%	\$57,962
Principal Reduction		\$12,875		\$13,772
Total Return		3.18%	\$31,515	7.2% \$71,733

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		\$7,384		\$10,070
Reserve		\$1,454		\$1,497
Total Expenses		\$61,884		\$66,205
Expenses Per Foot		\$10.64		\$11.39



SECTION FOUR

Market Overview

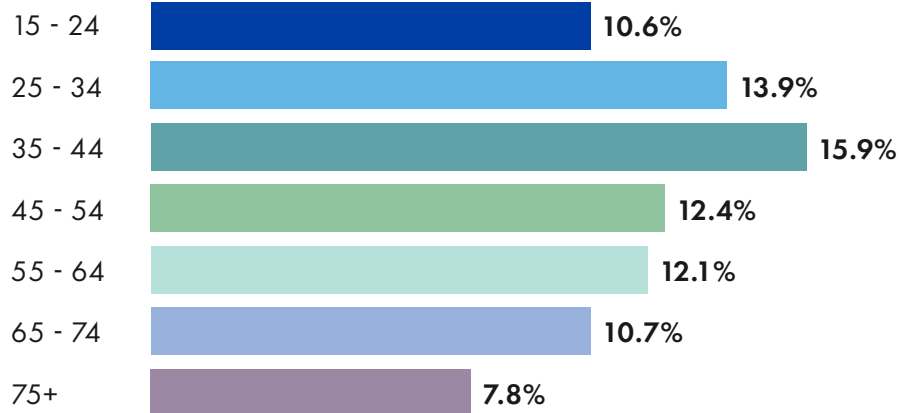
Strategic Demographic Overview

A THRIVING 3-MILE RADIUS POSITIONED FOR CONTINUED APPRECIATION

Population



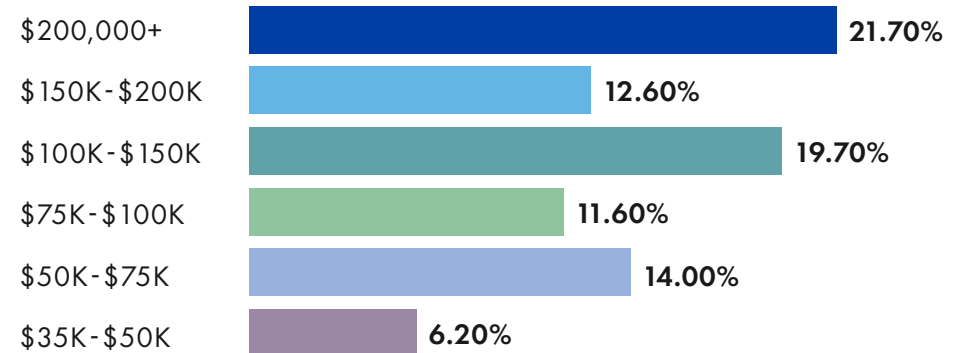
Age



Households



Income By Household



\$143,949

AVERAGE
HOUSEHOLD INCOME

\$109,195

MEDIAN
HOUSEHOLD INCOME



High-Growth Neighboring Pipeline

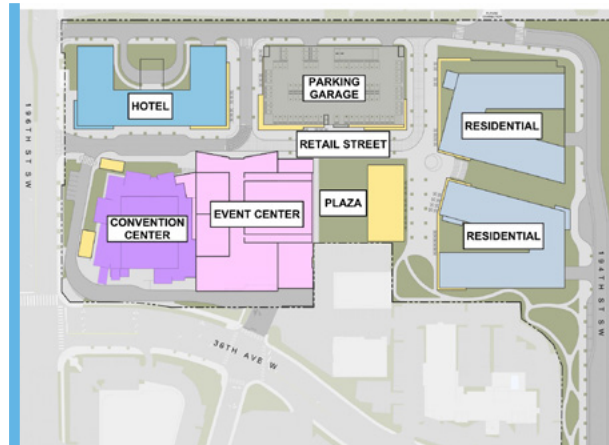
OVER 1,500 RESIDENTIAL UNITS AND 1M+ SF OF COMMERCIAL SPACE IN IMMEDIATE DEVELOPMENT



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.



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.



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.





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.





OFFERED EXCLUSIVELY BY

RJ VARA

Senior Vice President
206.584.6195
rvara@northmarq.com
License: WA 135292

JOHN MARKS

Associate Vice President
425.299.8048
jmarks@northmarq.com
License: WA 139009

KEVIN ADATTO

License: WA 21038208

Northmarq

130 Nickerson St, Suite 200
Seattle, WA 98109

DEBT & EQUITY

STUART OSWALD

Managing Director
425.974.1005
soswald@northmarq.com

JACK BELL

Associate Producer
425.974.1058
jbell@northmarq.com

Commercial Real Estate

Debt + Equity | Investment Sales | Loan Servicing | Fund Management

northmarq.com

This Offering Memorandum has been prepared solely for informational purposes to assist prospective investors in evaluating a potential real estate investment opportunity. Northmarq makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, completeness, accuracy, reliability, and fitness for any particular purpose. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall it be construed as investment, legal, or tax advice. Prospective investors are encouraged to conduct their own independent due diligence and consult with their financial, legal, and tax advisors before making any investment decisions. The projections, assumptions, and forward-looking statements included in this memorandum are for illustrative purposes only and are subject to significant uncertainties and risks. Actual results may differ materially from those expressed or implied. Past performance is not indicative of future results. By accepting this memorandum, the recipient agrees to keep its contents confidential and not to disclose or reproduce it, in whole or in part, without prior written consent. Neither the property owner nor any of its affiliates shall be liable for any loss or damage arising from reliance on the information contained herein. The use of any graphics or logos in this memorandum is for marketing purposes only, and does not in any way imply any ownership, use, or affiliation with the real estate that is the subject of this memorandum. ANY RELIANCE ON THE CONTENT OF THIS OFFERING MEMORANDUM IS SOLELY AT YOUR OWN RISK. © 2026. All rights reserved.