15215 Brown Ave NE, Duvall, WA 98019

THE FAMILY GROCER

OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Neil Walter Company is pleased to offer for sale or lease The Family Grocer building in Duvall, WA.

This beloved local grocery has been in continuous operation since 1992, known for its hometown service and friendly staff. The property shares a parking lot with the original Ixtapa Family Mexican Restaurant, sitting at the southern end of the core retail area of Duvall.

The 17,136 SF structure sits on 1.21 acres, zoned Midtown (MT), with vehicle access from 3 sides and excellent visibility on the primary arterial road through the Snoqualmie River Valley. A buyer or tenant can carry forward the current use, or adapt the property to some new purpose to serve this growing submarket of the Puget Sound region.

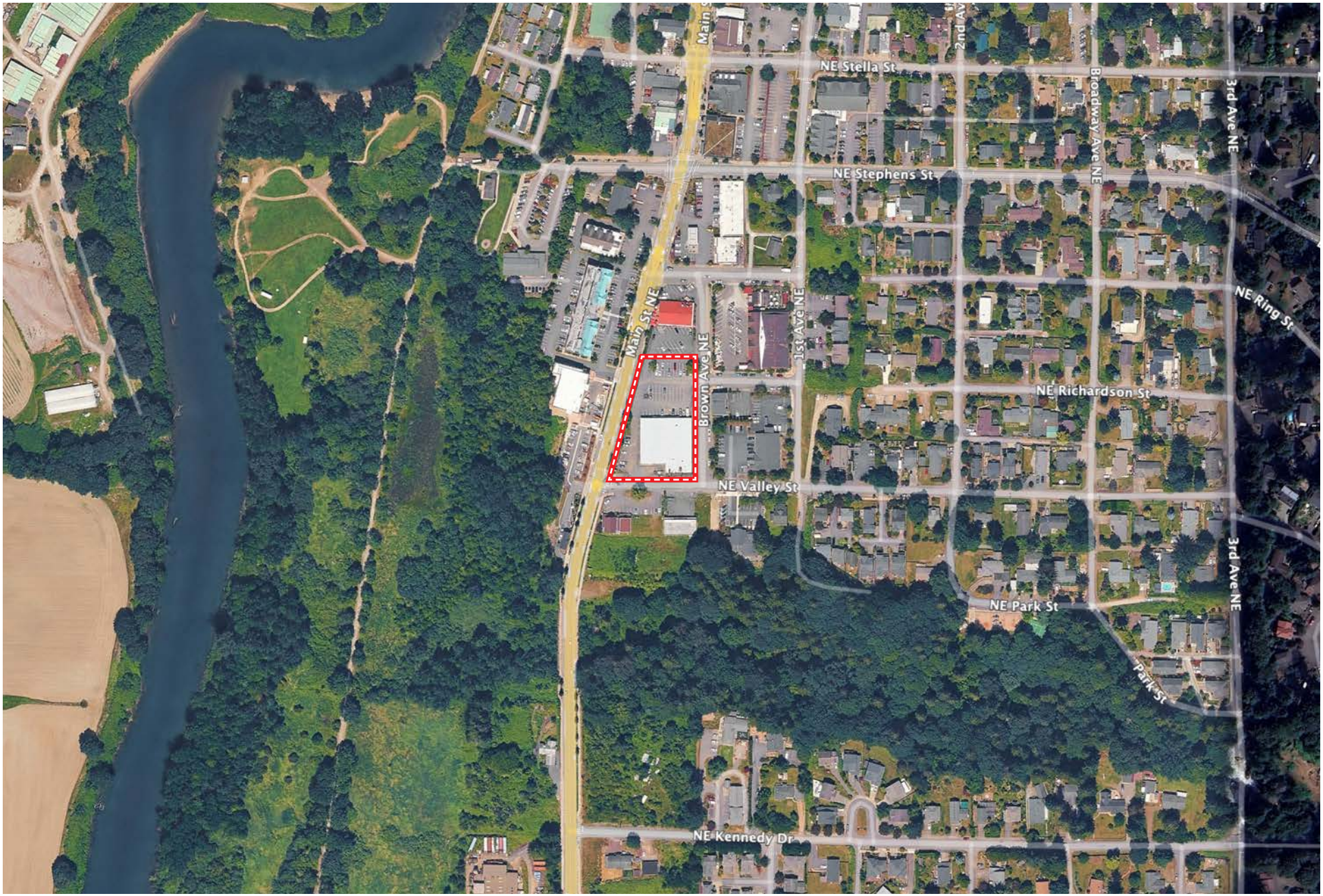
THE OFFERING

Address	15215 Brown Ave NE, Duvall, WA 98019
Parcel	132606-9218
Total SF	52,540 (1.21 Acres)
Zoned	MT (Mid Town)
Type	Grocery Store
Sale Price	$3,857,894
Lease Rate	$18/SF/Year, NNN

PROPERTY PHOTOS

DRONE

AERIAL


Main St NE
2nd Ave
NE Stella St
Broadway Ave NE
3rd Ave NE
NE Stephens St
NE Ring St
1st Ave NE
Brown Ave NE
NE Richardson St
NE Valley St
NE Park St
Park St
NE Kennedy Dr

INVESTMENT HIGHLIGHTS

DEVELOPMENT FLEXIBILITY

Duvall's planning framework supports a blend of housing types, including higher-density development in appropriate zones — especially within walking distance of downtown and neighborhood services. The city's housing element emphasizes diversified housing options across densities.

STRONG LOCAL DEMOGRAPHICS

- Population: ~15,000 people — over 50,000 within a 15-minute drive.
- Median Household Income: ~$180K–$200K — higher than national averages and supportive of demand for quality housing and services.
- Average household size ~2.7–2.9 — indicating family-focused households in the trade area.

MARKET FUNDAMENTALS

Duvall blends historic charm with community engagement, and its downtown renovation and pedestrian-friendly layout create opportunities for small businesses to thrive.

Strong homeownership rates, rising property values, and a growing population contribute positively to the local retail economy. The retail vacancy rate in King County is less than 5%, and occupancy is strongest in the bustling suburbs of the region.

Hwy 203 (Main Street) that borders the property to the west is the primary rural arterial connecting the communities of the Snoqualmie River Valley, with roughly 20,000 vehicles per day.

PRIME LOCATION AMENITIES

- Community & Lifestyle: Duvall offers a blend of small-town character and proximity to the broader Eastside job centers (Redmond, Woodinville, Bellevue) via SR-203/Woodinville-Duvall Road.
- Education: Part of Riverview School District No. 407, serving Duvall, Carnation, and neighboring communities, with access to well-attended elementary through high schools.
- Quality of Life: Steady population growth and strong household incomes contribute to a resilient local retail and housing economy.

NEIGHBORHOOD DEMOGRAPHICS

- Median household income in Duvall: ~$178,800 (2023), with growth year-over-year.
- Population fundamentals: A growing, family-oriented community with a median age in the mid-30s.

DUVALL OVERVIEW

EASTSIDE LOCATION

Nestled in the scenic Snoqualmie Valley, Duvall, WA offers an appealing balance of small-town charm and regional accessibility. Situated roughly 18–20 miles to Bellevue and Redmond by road (about a 25–30 minute drive), Duvall provides residents and workers convenient access to major Puget Sound employment hubs while maintaining a quieter lifestyle away from core urban congestion.

STRONG ACCESS TO REGIONAL JOB CENTERS

Although Duvall itself is smaller in scale, its proximity to the Eastside and greater Seattle area connects residents to major economic centers:

- Redmond (Microsoft, Nintendo of America, tech firms)
- Bellevue (finance, tech, corporate headquarters)
- Seattle (Amazon, Boeing, biotech, healthcare)

Many residents commute for employment while enjoying more spacious and affordable housing options compared with central Eastside communities.

LIFESTYLE

Duvall is renowned for its natural beauty and high quality of life. The city lies at the foothills of the Cascade Mountains and along the Snoqualmie River, offering abundant outdoor recreation including trails for hiking, biking, river access, and parks. Its historic downtown provides a vibrant community hub with local shops, eateries, and year-round events that foster a close-knit atmosphere.

EDUCATIONAL ASSETS

The city is served by Riverview School District No. 407, which includes several schools from elementary through high school, with Cedarcrest High School and other campuses serving the community and neighboring areas.

Local reviews also highlight a strong family-friendly environment, with community support and involvement complementing academic offerings.

COMMUNITY & INFRASTRUCTURE

Duvall is actively planning for future growth through its Comprehensive Plan and transportation planning efforts, which integrate multi-modal infrastructure improvements over a 20-year timeframe to support population and economic growth while enhancing mobility and livability.

Current and future city projects include roadway, pedestrian, bike facilities, park expansions, and utility upgrades, all aimed at strengthening community infrastructure to meet evolving needs.

EXCEPTIONAL QUALITY OF LIFE

Residents enjoy a safe and family-oriented community with low crime rates and an engaging social environment. Parks, trails, riverfront recreation, and community events like Duvall Days make it a desirable place to live, work, and play.

Despite its tranquil setting, Duvall remains connected to broader regional amenities and services, appealing to both families and professionals seeking a balance of serenity and accessibility.

SOLID MARKET FUNDAMENTALS

Duvall's housing market has shown strong demand trends, with increasing home values and homes often receiving multiple offers, indicating ongoing interest from buyers and investors. This demand is supported by the city's desirable location relative to job centers, quality of life, and community character.

Strong demand for housing, combined with limited inventory typical of desirable Puget Sound communities, contributes to a stable long-term outlook for real estate value growth.

NEARBY BUSINESSES

AMENITIES & MAJOR EMPLOYERS

Big Rock Park

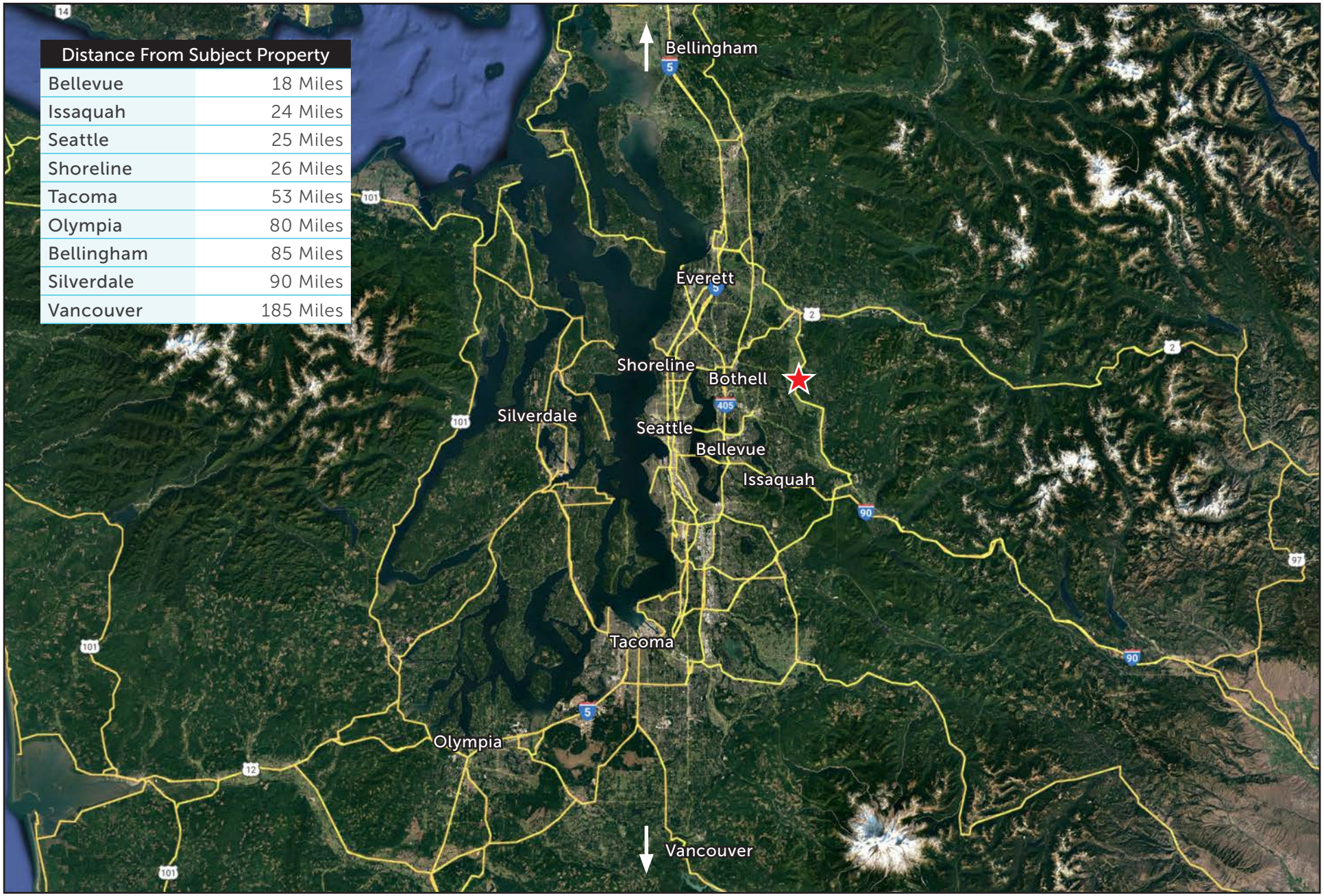
Duvall Days Festival

OUTDOOR RECREATION
Cherry Valley Trail
Snoqualmie Valley Trail
McCormick Park
Big Rock Park
Lake Marcel
Snoqualmie River
Tolt River-John MacDonald Park
St. Edward State Park

LIFESTYLE AMENITIES
Historic Downtown Duvall
Duvall Days
Duvall Farmers Market
Remlinger Farms
Local cafés, breweries, and boutique retail
Close proximity to Woodinville Wine Country

MAJOR EMPLOYERS (REGIONAL ACCESS)
Microsoft – Redmond
Amazon – Seattle
Google – Kirkland/Seattle
Nintendo of America – Redmond
Boeing – Greater Seattle
University of Washington – Seattle
Riverview School District – Duvall/Carnation
EvergreenHealth – Kirkland

REGIONAL MAP



Distance From Subject Property	
Bellevue	18 Miles
Issaquah	24 Miles
Seattle	25 Miles
Shoreline	26 Miles
Tacoma	53 Miles
Olympia	80 Miles
Bellingham	85 Miles
Silverdale	90 Miles
Vancouver	185 Miles

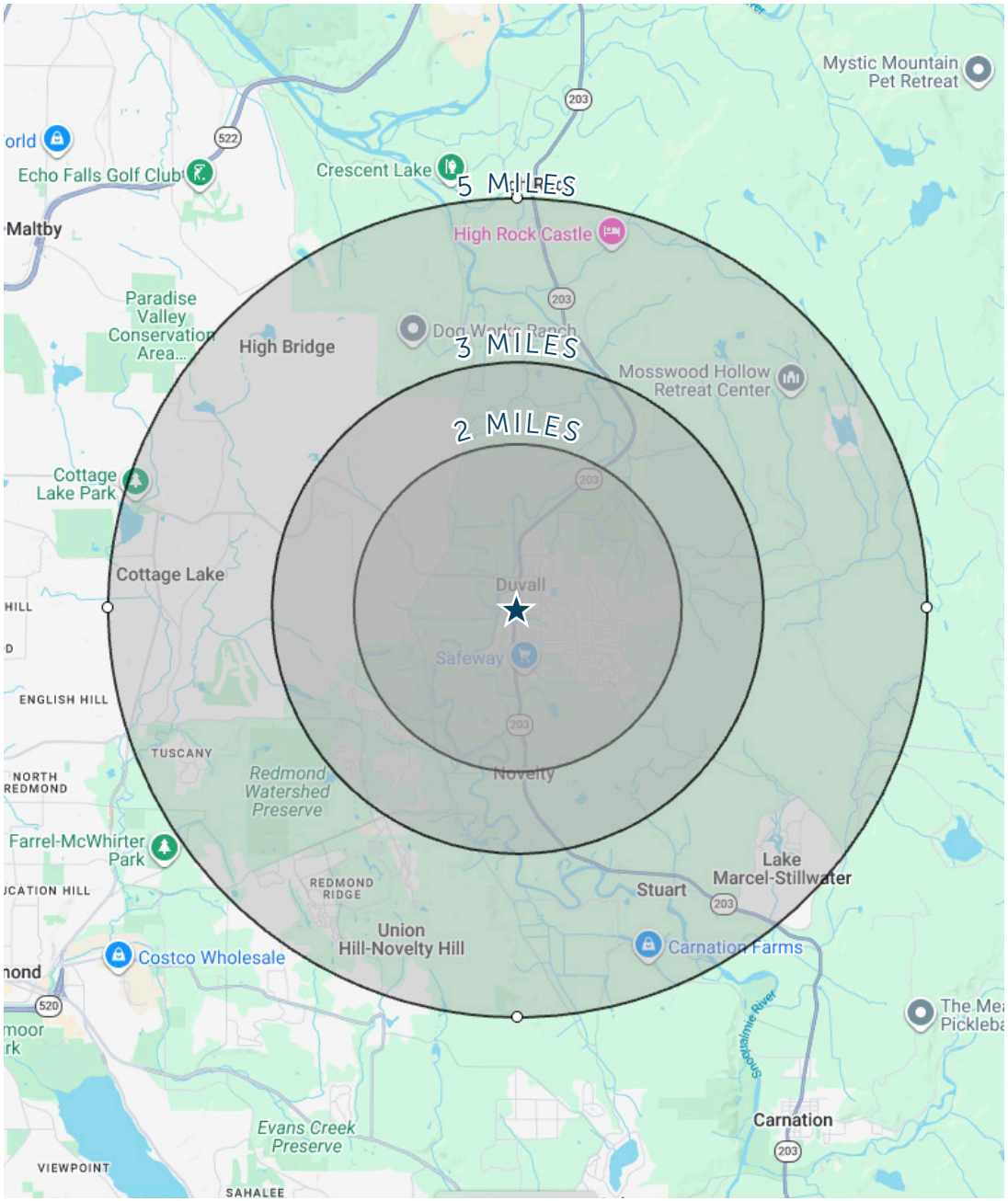
DEMOGRAPHICS

POPULATION	2 MILE	3 MILES	5 MILES
2029 Projection	8,634	15,069	41,481
2024 Estimate	8,642	15,074	41,450
2020 Census	9,088	15,808	43,755
Growth 2024 - 2029	-0.09%	-0.03%	0.07%
Growth 2020 - 2024	-4.91%	-4.64%	-5.27%

HOUSEHOLDS	2 MILE	3 MILES	5 MILES
2029 Projection	2,907	5,583	14,574
2024 Estimate	2,918	5,596	14,588
2020 Census	3,103	5,930	15,557
Growth 2024 - 2029	-0.38%	-0.23%	-0.10%
Growth 2020 - 2024	-5.96%	-5.63%	-6.23%

HOUSEHOLDS BY INCOME	2 MILE	3 MILES	5 MILES
<$25,000	2.91%	2.81%	3.45%
$25,000 - $50,000	4.42%	6.15%	6.42%
$50,000 - $75,000	5.93%	7.06%	6.93%
$75,000 - $100,000	10.14%	9.67%	8.08%
$100,000 - $125,000	11.93%	10.36%	10.09%
$125,000 - $150,000	7.78%	9.29%	7.49%
$150,000 - $200,000	17.89%	19.51%	15.58%
$200,000+	39.00%	35.15%	41.95%
2024 Avg Household Income	$190,936	$183,173	$193,354

2020 HOUSEHOLDS BY SIZE	2 MILE	3 MILES	5 MILES
1-Person Households	13.63%	17.37%	16.00%
2-Person Households	30.87%	39.20%	35.02%
3-Person Households	18.92%	15.43%	17.04%
4-Person Households	22.46%	17.59%	20.53%
5-Person Households	8.96%	6.59%	7.39%
6-Person Households	3.38%	2.43%	2.60%
7 or more Person Households	1.77%	1.38%	1.41%



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