



EVERETT MALL PLAZA

EVERETT, WA



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PRICE **BEST OFFER** NOI (YR-1) **\$2,192,532** OCCUPANCY **83.1%** TOTAL GLA **124,268 SF** CAGR **4.39%**



EXECUTIVE SUMMARY

Everett Mall Plaza is a value-add opportunity (83% occupied) located at the most premium intersection in the submarket with superior exposure along Everett's most active retail corridor – Everett Mall Way (41,000+ cars per day). The submarket is dominated by the 670,000 square foot Everett Mall (located directly across Everett Mall Way), anchored by Trader Joe's, Burlington, Floor & Décor, Five Below, and ULTA. The mall is undergoing a significant repositioning which will result in an open-air retail configuration with and additional 300 apartment units.

Tenancy at the subject property is currently stable with longstanding tenancies at low rents. The anchor tenants are original: Petco, Michaels, and Red Robin have occupied the property since the 1990's. Petco and Michaels recently executed lease renewals at below-market rents. Leasing activity has been strong with 55,000 square feet leased or renewed in the past 24 months.

The property's premium location uniquely positions Everett Mall Plaza for continued lease-up and capital upgrades. The existing rents are near the bottom of the submarket range. Capital investment including facades, exterior paint, landscaping, signage, and drive aisles could increase rents and drastically improve tenant appeal.



ADDRESS	1201-1505 Everett Mall Way
CITY/STATE/ZIP	Everett, WA 98208
TOTAL GLA	124,268 SF
OCCUPANCY	83.1%
SITE SIZE (ACRES)	10.29 AC
YEARS BUILT	1985 - 1988
PARKING	4.7 : 1
ZONING	MU - Mixed Urban

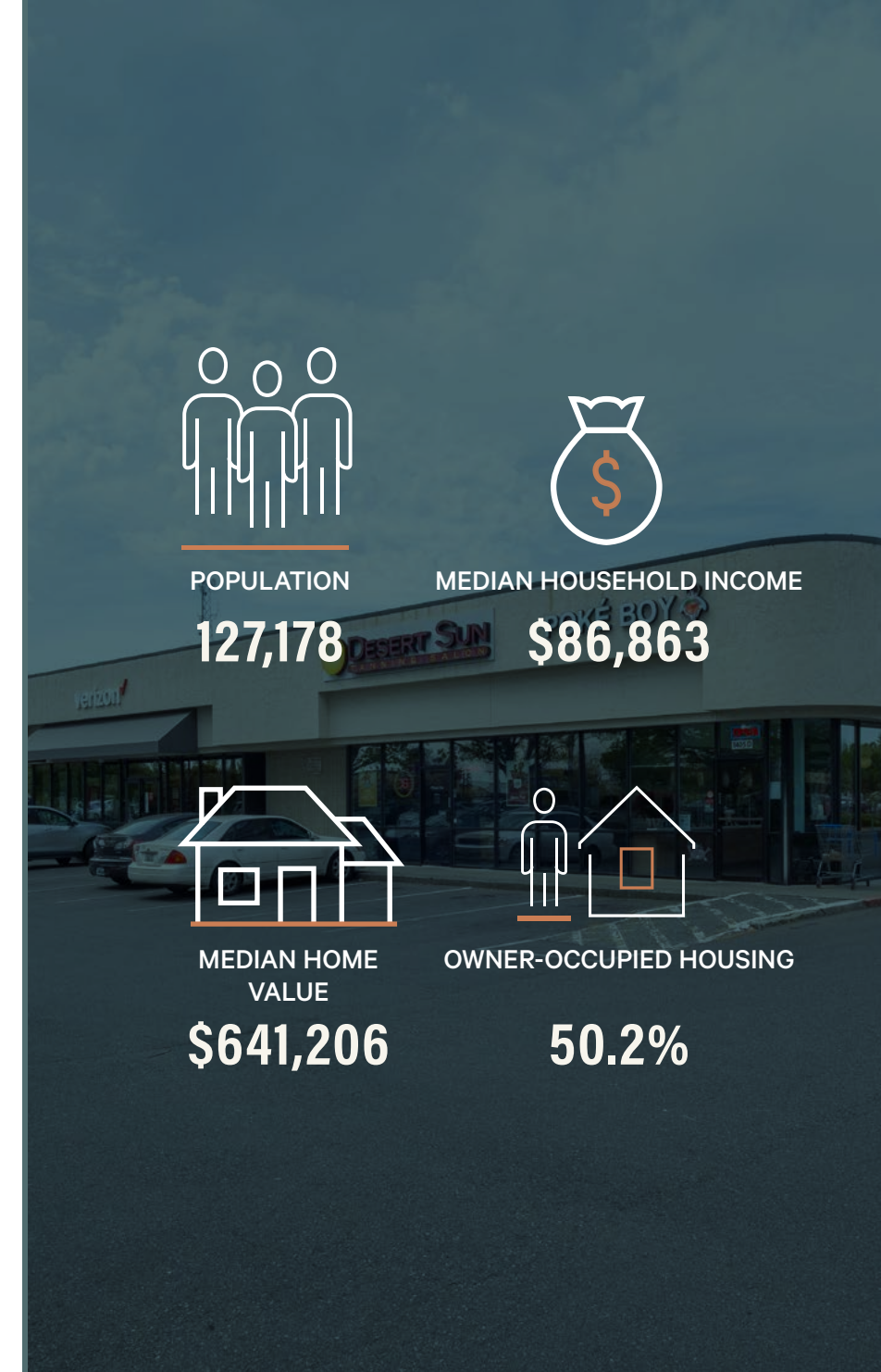




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 1201 EVERETT MALL WAY, EVERETT, WA 98208

DEMOGRAPHICS

DRIVING DISTANCE	1 MILE	3 MILE	5 MILE
POPULATION			
2025 Population	16,785	127,178	268,578
2030 Population - Projection	17,221	130,391	277,495
GENERATIONS			
Generation Alpha (Born 2017 or Later)	1,839	14,471	29,661
Generation Z (Born 1999-2016)	3,790	29,123	58,975
Millennials (Born 1981-1998)	4,600	35,118	73,966
Generation X (Born 1965-1980)	3,217	23,892	52,863
Baby Boomers (Born 1946-1964)	2,774	20,690	44,869
Greatest Generation (Born 1945 or Earlier)	566	3,885	8,244
AGE			
2025 Median Age	37.80	37.30	38.30
HOUSEHOLD INCOME			
Average Household Income	\$103,792	\$113,484	\$136,211
Median Household Income	\$81,222	\$86,863	\$105,154
HOUSING VALUE			
Median Home Value	\$624,826	\$641,206	\$756,006
Average Home Value	\$643,483	\$684,019	\$805,828
CLASS OF WORKER			
White Collar	50.1%	54.0%	62.6%
Services	23.3%	19.4%	15.8%
Blue Collar	26.6%	26.6%	21.6%
HOUSING UNITS			
Owner-Occupied Housing	48.0%	50.2%	56.5%
Renter-Occupied Housing	49.2%	46.3%	40.1%



POPULATION
127,178



MEDIAN HOUSEHOLD INCOME
\$86,863



MEDIAN HOME VALUE
\$641,206



OWNER-OCCUPIED HOUSING
50.2%

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