# GOLD BAR INDUSTRIAL PROPERTY

*±57,668 SF premier investment opportunity in Gold Bar, WA*

41711 STATE ROUTE 2, GOLD BAR, WA 98251

Kidder Mathews

# *INVESTMENT* OFFERING IN GOLD BAR, WA

*Kidder Mathews is pleased to present the Gold Bar Industrial Property, a warehouse property strategically located on Hwy 2.*

## INVESTMENT OFFERING

The City of Gold Bar is a small community of less than 5,000 residents. It was originally settled in the 1880's as support to the mining and logging industries. The town was incorporated in 1910. Today, Gold Bar has a small industrial area, several farming improvements but the majority of the town operates as a bedroom community to the larger cities of Monroe and Everett. Gold Bar is located along the Skykomish River and provides easy access to the natural amenities of the Cascade Mountains. Many properties in Gold Bar contain good quality territorial views of the Cascade Mountain area. Gold Bar's transportation infrastructure is strong and includes good highway and railway access, increasing the desirability of the city for both residential and commercial activities.

## MARKETING PROCESS

Ownership will respond to offers as presented but reserves the right to set definite bid date.

# PROPERTY DETAILS

| | |
|---|---|
| ADDRESS | 41711 State Route 2, Gold Bar, WA 98251 |
| SALE PRICE | $5,500,000 |
| AVAILABLE SF | ± 57,668 |
| LEASED SF | ± 41,468 |
| CAP | 8% |
| PROPERTY TYPE | Industrial |
| LAND AREA | 230,868 SF (5.3 Acres) |
| YEAR BUILT | 1970 to 2010 |
| STORIES | 1 |
| PARKING | Non-defined parking stalls |
| ZONING | General Commercial (GC), City of Gold Bar |

*$5.5M*
SALE PRICE

*±57,688*
TOTAL SF

*71%*
OCCUPANCY

# INVESTMENT HIGHLIGHTS

## CURRENT USE

The subject's 5.30-acre site is located at 41711 State Route 2 in Gold Bar, Washington. The level site is improved with four steel frame industrial/warehouse buildings, one mobile home used as an office, and a retail building, for a total rentable building area of 57,668 SF. The retail building of 3,600 SF is occupied by two tenants. The industrial space is leased or subleased by four additional tenants. The owner occupies a portion of the industrial space to store and refurbish commercial refrigeration equipment and mobile home for office space. The improvements were constructed at various times and range from the 1970s to 2011, with upgrades and improvements still ongoing. Most of the subject improvements were constructed since 1999.

## HIGHEST AND BEST USE

The highest and best use of the subject property "As Improved" is for continued use as a facility for cannabis processing and retail sales, along with industrial/warehouse and office.

# *SEATTLE METRO* AREA AT A GLANCE

*Seattle is the commercial, financial, and cultural center of the Pacific Northwest.*

The Seattle Metropolitan Area is composed of three primary counties: King County, which is the largest and includes the City of Seattle; Snohomish County, which is immediately to the North and has Everett as its principal city; and Pierce County, immediately to the South, with Tacoma as its principal city. As of April 1, 2021, these three counties have a combined population of 4,054,800. This is an increase of 62,800 people, between April 1st, 2020 and April 1st, 2021.

The region has acquired a reputation as a desirable place to live and a good place to conduct business, particularly in recent years. Seattle is considered a global city, due to its ties with Asia and world trade, and has a tradition of innovation, stewardship, and reinvention. With a large pool of talented, educated workers and high national ranking as one of the most educated cities in the nation, Seattle has become a major center of forward-looking sectors such as software, aerospace, and biotech.

*4,054,800*

SEATTLE METRO AREA
COMBINED POPULATION

*62,800*

POPULATION INCREASE
2020 - 2021

# WATERFRONT SEATTLE

*Waterfront Seattle is rebuilding Alaskan Way between S King and Pike Streets, and has built a new street, Elliott Way, between Alaskan Way and Bell St.*

The new surface street spans a total of 17 blocks from Pioneer Square to Belltown, with two lanes of traffic in either direction for the majority of the street. This street has the honorary name Dzidzilalich. Intersections and sidewalks have been carefully designed to support pedestrian accessibility. The new park promenade and two-way protected bike path will run along the west side of Alaskan Way. The southern section will include dedicated lanes for transit in and out of downtown, as well as lanes for ferry queuing onto Colman Dock. Seneca St will be rebuilt between Western Ave and Alaskan Way with new parking, landscaping, and lighting. This project will add connections to park spaces, restaurants, stores and neighborhoods, raised street crossings and widened sidewalks for pedestrians, more than 500 new street trees, extensive ground covers and green stormwater infrastructure to manage stormwater runoff on-site, and extensive pedestrian and roadway lighting.

GOLD BAR
MAGGY'S FAMILY MEXICAN
GOLD BAR THAI CUISINE
GOLD BAR FAMILY GROCER
RICO'S PIZZA
GUNN RD
GOLD BAR RV STORAGE
2
SUBJECT PROPERTY
PUGET SOUND CANVAS
N

MT. BAKER-
SNOQUALMIE
NATIONAL FOREST
SUBJECT
PROPERTY
EVERETT
Puget
Sound
MONROE
GOLD
BAR
EDMONDS
BOTHELL
SKYKOMISH
REDMOND
SEATTLE
LEAVENWORTH
RENTON
NORTH
BEND
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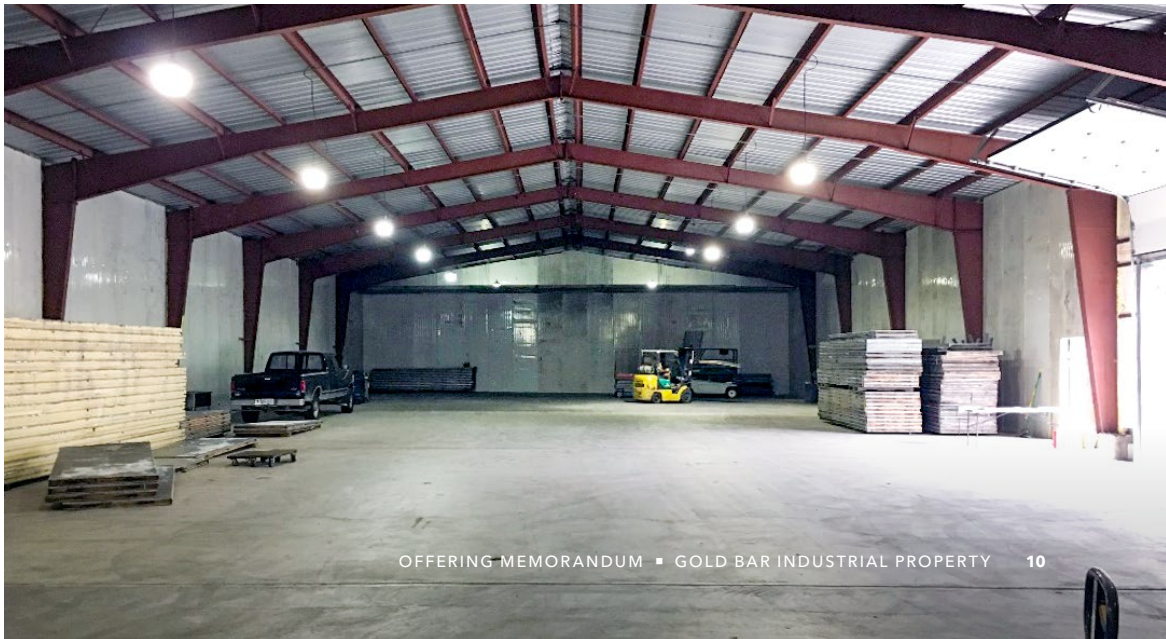
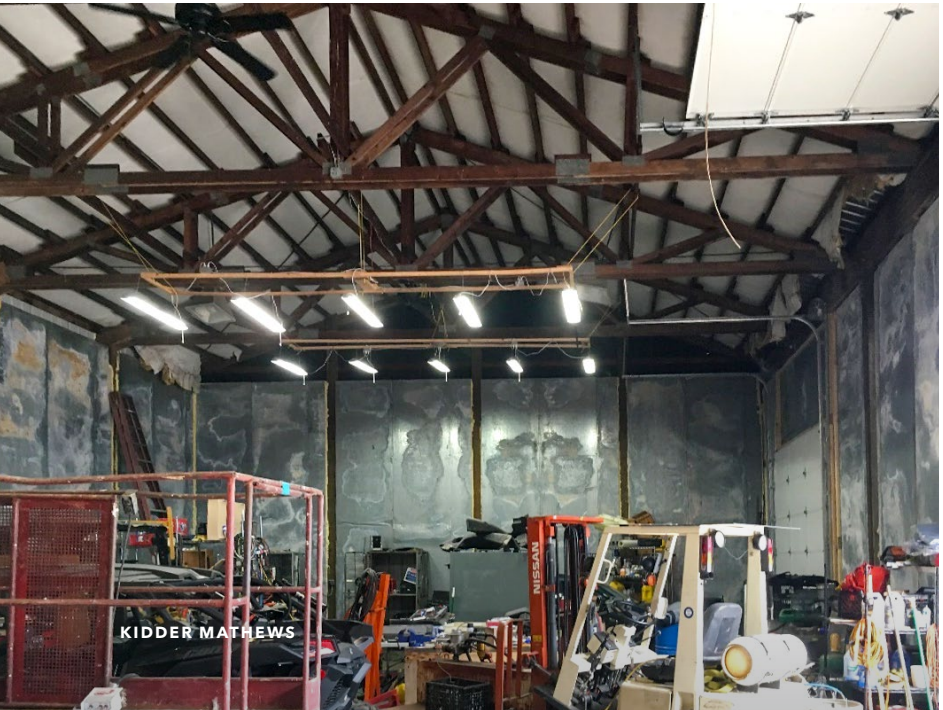
Last Stop
POT
Shop
OPEN
7 DAYS A WEEK
OPEN

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SUN W. CHOY
Vice President
425.450.1128
sun.choy@kidder.com

TIM CHIN
First Vice President
425.450.1119
tim.chin@kidder.com

KIDDER.COM


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