FOR SALE

FAIRGROUNDS INN

18,079 SF, 60-Room Hotel on 1.51 AC Available for Sale

18950 US-2 | MONROE, WA

SALE PRICE *$5,700,000*

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Property Overview

The hotel comprises one two-story building that is positioned in the center of the site. Surface parking is located on the north and south sides of the building. Other site improvements include signage, located on the northern side of the site, and well-kept landscaping and sidewalks; two small storage buildings are situated along the southern border of the site.

The main entrance, located on the northern side of the building, leads directly to the lobby. The ground floor houses public areas and back-of-the-house space, while guestrooms are located on all floors.

Hotel facilities and amenities include a breakfast dining area in the lobby, a guest laundry room, a small meeting room, and a vending area. The hotel features standard and suite-style guestrooms, which offer typical amenities. Furthermore, select standard guestrooms feature a sleeper sofa, while some suites also feature a small kitchenette and a sleeper sofa. Guestroom bathrooms are standard in size, featuring a shower-in-tub and a single-sink vanity area.

18,079 SF
GROSS BUILDING AREA

1.51 AC
SITE AREA

A Compelling Investment Opportunity

This offering is ideally suited for investors seeking a flexible hospitality asset with multiple pathways to value creation.

The Fairgrounds Inn presents a compelling investment opportunity for hospitality investors and developers seeking both immediate cash flow and long-term upside. Strategically positioned along a major transportation corridor with strong visibility and convenient access, the property benefits from consistent drive-by traffic and proximity to regional demand drivers, including the Evergreen State Fairgrounds, outdoor recreation, and growing residential communities.

This independently operated hotel is not encumbered by a franchise or brand, offering new ownership complete operational flexibility. Investors have the option to continue operating as an independent lodging property or pursue rebranding with a national or regional flag to enhance market positioning and revenue potential.

The asset features a solid existing structure with significant value-add potential through interior and exterior renovations, operational improvements, and repositioning strategies. Upgrades to guest rooms, common areas, and amenities could drive higher average daily rates (ADR) and occupancy levels, aligning the property with evolving guest expectations.

In addition to its in-place income potential, the site offers notable redevelopment opportunities. The property's location along U.S. Highway 2 – a key east-west corridor – combined with favorable zoning and strong regional growth trends, supports consideration for alternative uses. Potential redevelopment scenarios may include multifamily housing, mixed-use development, or a modernized hospitality concept tailored to current market demand.

With continued population growth in Snohomish County and increasing demand for lodging and housing in the Monroe area, the Fairgrounds Inn represents a rare opportunity to acquire a well-located asset with both stable income characteristics and substantial upside through repositioning or redevelopment.

Property Details

PROPERTY	Fairgrounds Inn
ADDRESS	18950 US-2 Monroe, WA 98272
YEAR BUILT/RENOVATED	1986/2022
BUILDINGS	1
STORIES	2
GUESTROOMS	60
PARKING	64
GROSS BUILDING AREA	18,079 SF
SITE AREA	65,776 SF (1.51 Acres)
ZONING	GC
SALE PRICE	$5,700,000

EXIT
CLOSED

108

FAIRGROUNDS
INN

Guestroom Breakdown

Room Type	Bed	Units
SINGLE	Queen	26
SINGLE	King	4
DOUBLE	Queen/Queen	21
1-BED SUITE	King	5
2-BED SUITE	Queen/Queen	4

Hotel Amenities

- Guest Laundry Area
- Pet Friendly
- Meeting Space ±500 SF
- Vending Area

Location Overview

Monroe, Washington is located in Snohomish County, near the Cascade foothills at the confluence of the Skykomish and Snoqualmie rivers, which form the Snohomish River. It is part of the Seattle metropolitan area and is situated 30 miles northeast of Seattle. Monroe's estimated population for 2025 is 21,631.

Originally founded in 1864 as the town of Park Place, the city was was renamed Monroe in 1890 to honor U.S. President James Monroe.

Exclusively Listed by

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

Kidder Mathews

RICHARD BUCHANAN
Realtor
206.459.7243
rich@kendratoddgroup.com

KENDRA TODD GROUP

KIDDER.COM
KENDRATODDGROUP.COM

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