

» FOR SALE

# LAKE SIDE TOWN CENTER

190 Umptanum Rd,  
Ellensburg, WA



LOT 1

SOLD

LOT 4

LOT 3  
PENDING

**SELLER WILLING TO LOOK AT ANY AND ALL OFFERS**



LOT 5

LOT 6

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## The Offering

Colliers International is pleased to offer Lakeside Town Center, located at 190 Umptanum Road, in Ellensburg. The property is centrally located in Ellensburg with direct access to Interstate 90. The location is surrounded by retail amenities and contains 23 acres of developable land. The Commercial Highway (C-H) zoning allows a wide variety of commercial uses that serve the community including retail, personal and general services, and office uses. The property is a very rare and fantastic development opportunity.



### HIGHLIGHTS

- › Zoning is C-H - Commercial Highway - Office & Retail Uses
- › Lot sizes can be adjusted
- › All public utilities & lots are ready to go

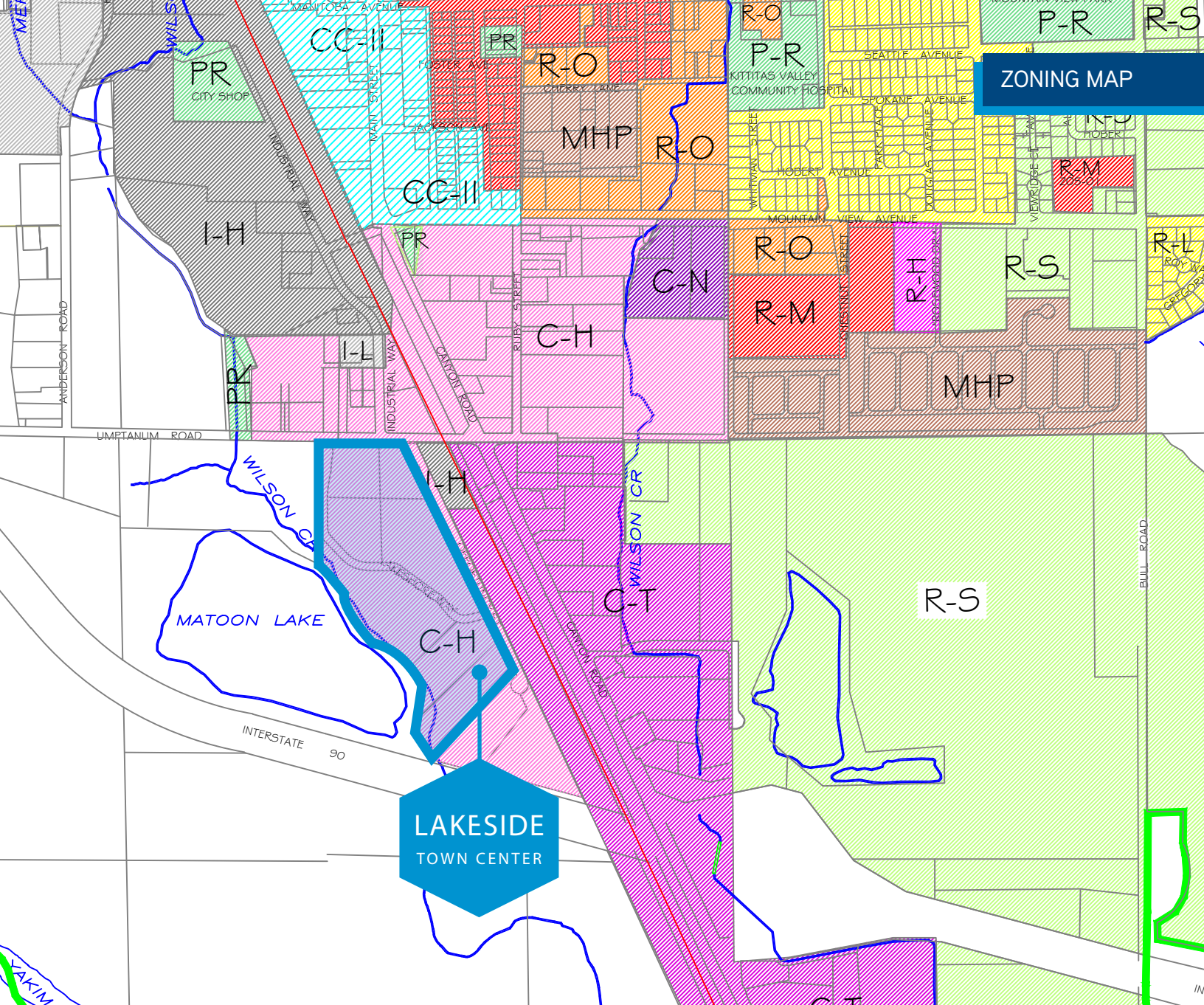




## The Offering Summary

Price:	$\$9,517,860 = \$9.50/\text{SF}$ (all lots)
Total Land:	23 AC
Lot 1A:	2.68 Acres for $\$9.50/\text{SF} = \$1,109,037$
Lot 3A:	7.19 Acres for $\$9.50/\text{SF} = \$2,975,365$
Lot 4:	2.81 Acres for $\$9.50/\text{SF} = \$1,162,834$
Lot 5:	6.74 Acres for $\$9.50/\text{SF} = \$2,789,146$
Lot 6:	3.63 Acres for $\$9.50/\text{SF} = \$1,502,116$





## Zoning Analysis

Zoning for the property is C-H (Town Center), City of Ellensburg. The C-H zone is intended to accommodate diversified commercial establishments. These purposes are accomplished by:

1. Allowing a broad range of commercial uses that serve the community including retail, personal and general services, and office uses;
2. Allowing small to large scale retail uses, but excluding super scale retail (over 60,000 square feet of floor area) unless associated with a regional retail commercial project meeting the provisions of ECC 15.250.070; and
3. Providing standards and guidelines that enhance the appearance and function of commercial highway uses and their compatibility with surrounding uses;
4. Use of this zone is appropriate for:
  - » Areas designated corridor neighborhood commercial, general commercial, or tourist commercial in the comprehensive plan; and
  - » Areas adjacent to, or with good access to, arterial streets and highways.





## Ellensburg Overview

Located just east of the Cascade Mountain Range on Interstate 90, Ellensburg is known as the most centrally located city in Washington. With a population of more than 18,774, Ellensburg is the largest city in Kittitas County. Combined with nearby Yakima County, the Kittitas-Yakima Economic Region comprises almost 10% of the entire land of Washington and generates more than \$292 million dollars in revenue.

Bordered by the alpine forests of the Cascade Mountains, the upper Yakima River Valley plains, and the Columbia River, Ellensburg is a major outdoor attraction. Serving as the retail hub for Central Washington, the city benefits from a highly educated labor pool, a steady job market, and a low cost of living.

### New Developments

A new 354-lot subdivision named The Black Horse at Whiskey Creek is currently under construction in north Ellensburg. Developer, D.R. Horton, began construction on Phase 1 in 2015, which included 81 new homes. The plans call for 85 new lots in 2016, 93 lots in 2017 and 95 lots in 2018.

In 2016, Ellensburg developer, Gene Martin, had plans to begin construction on a new 117,000 SF indoor water park and hotel in Ellensburg, located just off the I-5 interchange just a few blocks south of the Ellensburg Square. Surf City would have been a water park/hotel complex. The first phase of the project includes the indoor water park and a six-story, 249,894 square-foot, 215-room hotel. The second phase would have included another six-story 189-room hotel. The water park would have featured the first deep water wave machine in the United States, allowing the park to host surfing competitions.

### Demographics

According to the 2014 U.S. Census Bureau estimates, the Kittitas-Yakima Economic Region has a combined population of more than 290,000 people and is expected to grow. The population of Ellensburg increased by 3,360 from 2000 to 2014, and the projected 2020 population is 19,391. Nearly 86% of the population has a high school education, while 28.8% have a bachelor's degree or higher.

### Economic Growth

The regional economy is primarily anchored by agriculture, while other significant industries include finance and insurance, food services, health services, and manufacturing. Timothy hay is a major cash crop of Kittitas County and about 90% of the hay grown will be exported overseas to China, Japan, South Korea and the United Arab Emirates. According to the Seattle Times, Timothy hay generates \$35 to \$38 million dollars for local farmers and an additional \$80 million of capital investments is pumped into the Kittitas



economy as farmers purchase new equipment and hire more workers. Although not a labor intensive crop, the cultivation, storage and distribution of Timothy hay is an important component of the local economy. Kittitas-Yakima farmers also cultivate apples, corn, grapes, and wheat on 1.96 million acres of farmland. Produce and livestock products generate more than \$1.71 billion in sales, representing 18% of Washington’s total sales volume.

In addition to agriculture, Central Washington University (CWU) plays a vital role in the local area. One in nine jobs in Kittitas County is at CWU, or about 1,500 out of 13,590 jobs. The impact is even greater in the city of Ellensburg where about one out of every seven jobs is at the university. The \$91 million payroll for the CWU workforce supports retail, food, housing, and entertainment businesses, particularly throughout central Washington. Camps, conferences, and events hosted by CWU draw more than 50,000 people to restaurants, hotels, and retail businesses each year.

Transportation

Nestled in the heart of Washington, Ellensburg is linked to major population centers via Interstate Highways 82 and 90. Seattle and Spokane are two hours by car. Located three miles north of Ellensburg, Bowers Field is a county-owned, public use airport for the surrounding region. The airport was originally established in 1943 as a U.S. Army airfield. After World War II end, the airport transferred ownership to Kittitas County. Bowers Field covers more than an acre and operates two runways.

Central Transit is the operator of public transportation in Ellensburg. Originally a commuter bus program for students at CWU, Central Transit expanded operations in 2013 to transform into a city-wide public transit system. There are two bus routes servicing the local vicinity. Central Transit is funded through a \$400,000 state grant, \$150,000 from CWU, and \$50,000 from the City of Ellensburg.

Education

The Ellensburg School District serves the city with three elementary schools, one middle school, one high school and one alternative school. The district enrolls 3,094 students and has 134 teachers.

CWU offers higher public education opportunities for the area and is listed No. 1 in Washington state in the “Educate to Career” college rankings. There are currently more than 10,139 students enrolled at CWU with a student to faculty ratio of 18:1. The university has four programs, offering more than 150 majors. Each year, CWU graduates 2,400 students, who are ready for high-demand careers in the workforce.

TOP AREA EMPLOYERS

- Central Washington University
- Kittitas Valley Community Hospital
- Ellensburg School District
- Kittitas County
- Anderson Hay & Grain
- Elmview
- FairPoint Communications
- Fred Meyer
- City of Ellensburg
- Suncadia Resort
- Auvil Fruit Company
- Safeway
- Cle Elum-Roslyn School District
- Twin City Foods, Inc.
- Washington State DOT
- Super 1 Foods
- Kittitas Valley Health & Rehabilitation
- Shoemaker Manufacturing
- Royal Vista Care Center
- Department of Natural Resources



POPULATION	1-Mile	3-Mile	5-Mile
2010 Census	3,380	21,688	24,209
2016 Estimate	3,502	22,675	25,340
2021 Projection	3,635	23,663	26,467

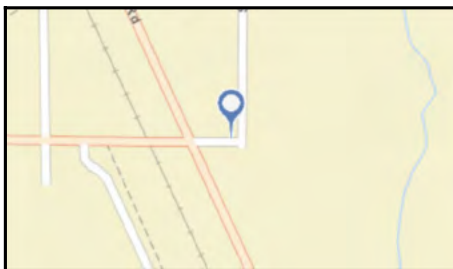
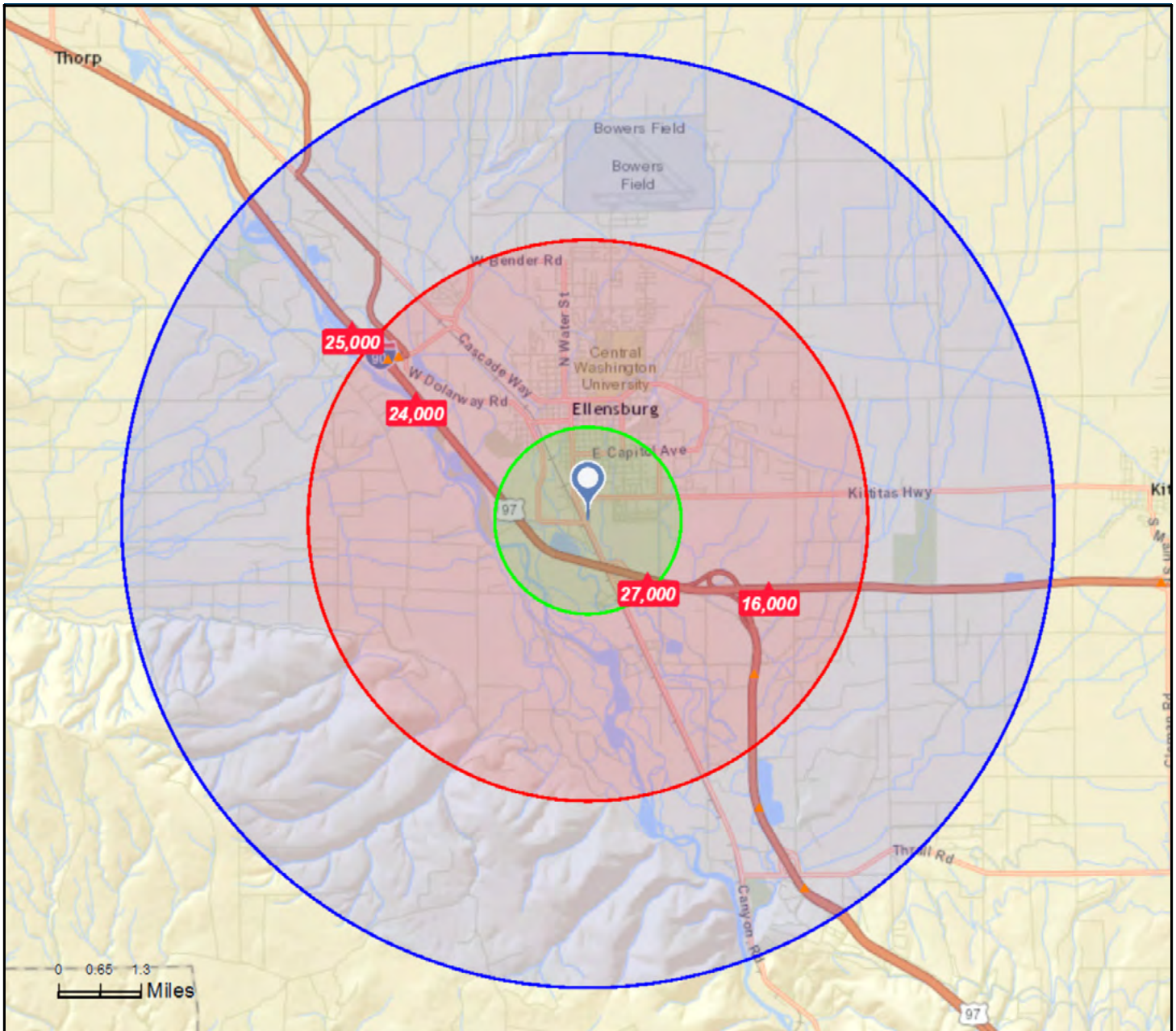
HOUSEHOLDS	1-Mile	3-Mile	5-Mile
Households	1,806	8,955	9,945
Average Household Size	1.92	2.28	2.32

POPULATION BY AGE	1-Mile	3-Mile	5-Mile
2016 Estimated Median Age	38.4	25.0	26.1

2016 HOUSEHOLD BY INCOME	1-Mile	3-Mile	5-Mile
<\$15,000	18.8%	27.5%	25.5%
\$15,000 - \$24,999	10.5%	12.0%	11.5%
\$25,000 - \$34,999	11.8%	12.0%	11.8%
\$35,000 - \$49,999	12.5%	11.2%	11.3%
\$50,000 - \$74,999	21.5%	15.8%	16.6%
\$75,000 - \$99,999	11.2%	9.7%	10.4%
\$100,000 - \$149,999	9.8%	8.2%	9.0%
\$150,000 - \$199,999	2.1%	2.0%	2.4%
\$200,000+	1.7%	1.4%	1.5%
Average Household Income	\$56,885	\$49,040	\$51,666
Median Household Income	\$44,720	\$49,040	\$51,666

HOUSING UNITS	1-Mile	3-Mile	5-Mile
Owner	860	3,414	4,181
Renter	946	5,541	5,765





**Average Daily Traffic Volume**

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day





# LAKESIDE TOWN CENTER

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