

Rosario Phase II

Harborside Buildings & Future Development

presented by  **Land Advisors[®]**
ORGANIZATION

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Introduction

An unprecedented number of residents in the Greater Seattle MSA are eager to acquire a second or third home, with Seattle at the heart of this demand for the limited available properties. Thanks to the San Juan Islands' global allure, visitors will continue to flock from around the world to enjoy the Islands and nearby Rosario Resort.

This market opportunity extends well beyond just empty nesters and retirees. With abundant recreational options and a welcoming, family-friendly community, the San Juans appeal to people of all ages seeking the vibrant island lifestyle.



Regional Overview



The properties are located on Orcas Island, the largest island in the San Juan Archipelago in northwestern Washington State, USA. The San Juan Archipelago consists of 172 islands located above the northernmost reach of the Puget Sound, between Canada's Vancouver Island and the Washington State mainland. The Washington State Ferry serves four islands year-round, including Orcas Island.

Orcas Island has long been a favorite destination for generations of vacationers attracted by its scenic beauty and mild weather. With its mountainous scenery, dramatic bays, accessible lakes, streams, and waterfalls, enchanting Orcas is considered the most beautiful of all the San Juan Islands and often referred to as "the Gem of the San Juans."

The Olympic Rain Shadow

The Banana Belt

The San Juan Islands enjoy a unique dry microclimate from the rain shadow effect from the nearby Olympic mountains.

Because of an interesting geologic feature called the Olympic Rain Shadow, the San Juan Islands' location on the northeastern side of the Olympic Mountain Range, places most of the islands within the circle of a rain shadow. As a result, Orcas Island receives only about 29 inches of annual rainfall which translates to an abundance of sunny days!

OLYMPIC RAIN SHADOW



Harborside Buildings & Future Development

The Opportunity

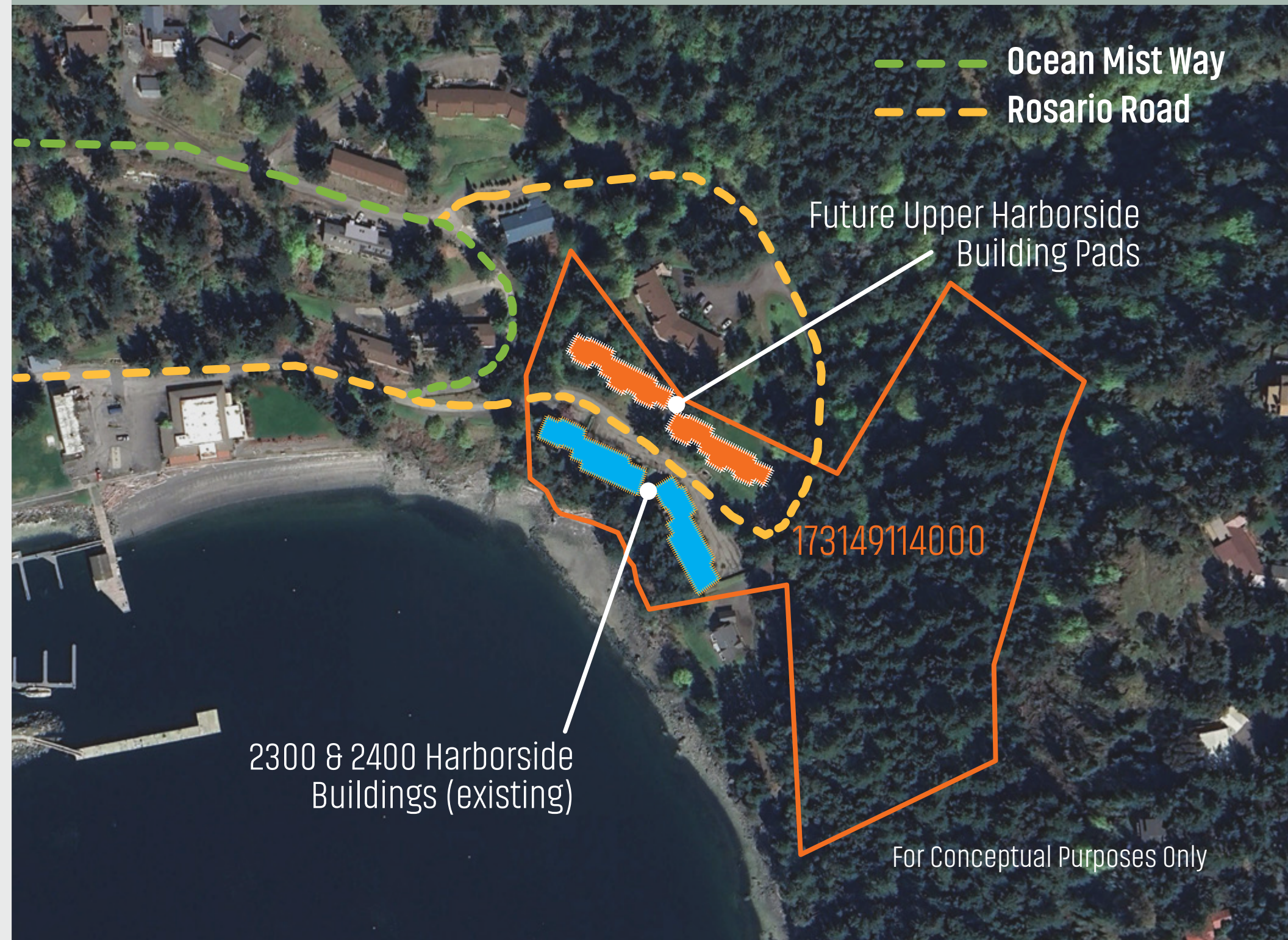
Two existing buildings with water views of East Sound currently as rental units. The highest and best use would be to remodel into 12 for-sale condo units, each averaging 1,250 square feet.

Two prime building sites with water views of East Sound (Harborside Upper) are designed for the development of 12 condo units averaging 1,250 square feet, ideally suited for construction and sale.

Parcel #173149114000

The existing 2300 & 2400 Harborside Buildings contains (12-units) + two future (12-units total) on the Future Upper Harborside Building Pads site.

Total: 8.24 acres | Owner: FOUR ISLAND HOLDINGS LLC



Harborside & Hillside Buildings with Future Development

The Opportunity

Three existing buildings with water views of East Sound currently contain rental units, with a highest and best use to potentially remodel into 16 for-sale condo units, each averaging 1,250 square feet. The 3 existing buildings are the: 2300 & 2400 Harborside Buildings which contains a total of 12 condominium units (with separate tax numbers) and the existing 1900 Building which contains 4 units.

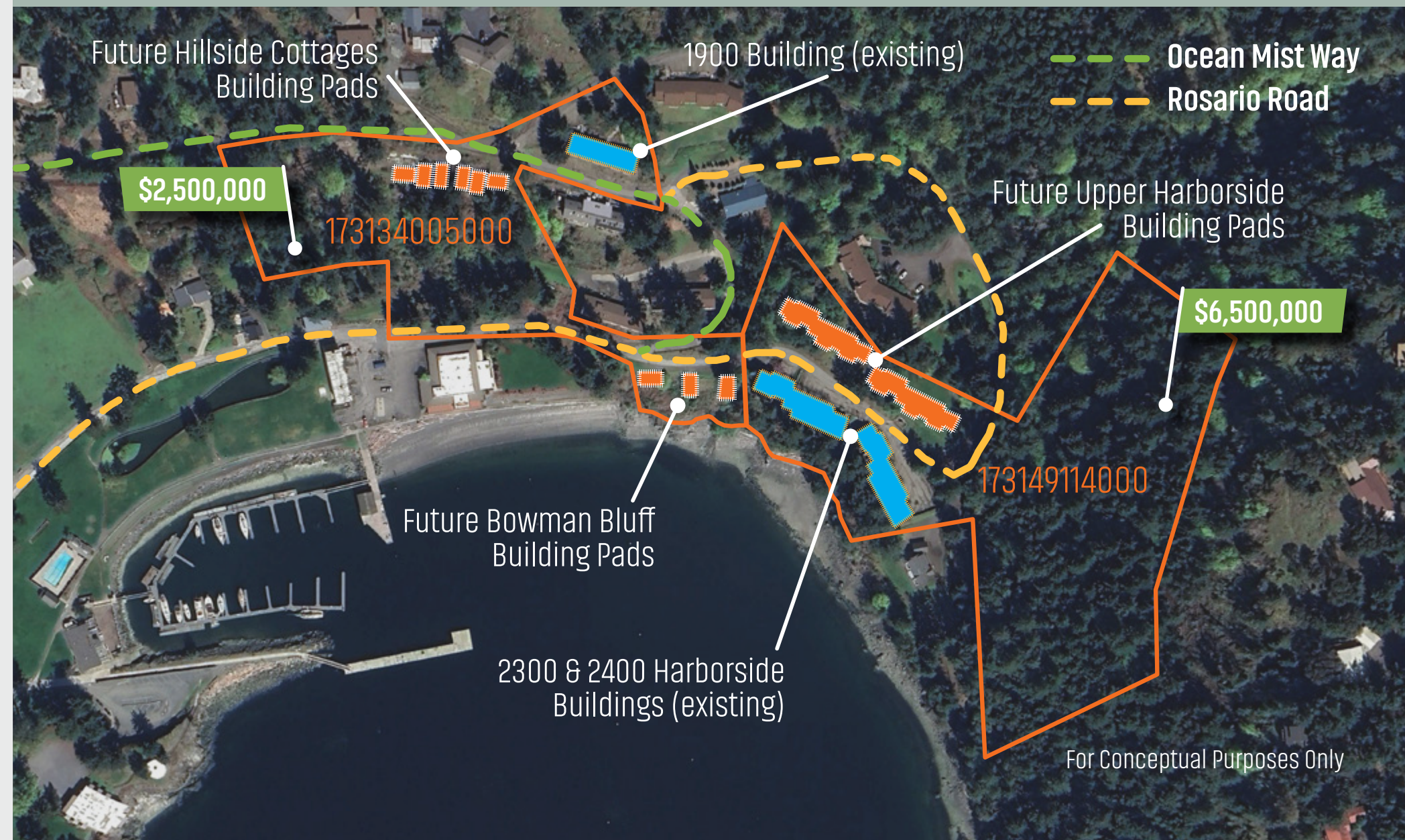
Four prime future building sites with water views of East Sound (Hillside Cottages, Upper Harborside, and Bowman Bluff Units) are conceptually designed for the development of 21 new condo units ranging from 1,250 to 1,500 square feet.

A total of 37 units would be created by combining the existing units (16) and future units (21) based on conceptual planning estimates of future units.

Parcel #173134005000

The existing 1900 Building contains (4-units) + the (6-units) on the Future Hillside Cottages Building Pads site + future (3-units) on the Future Bowman Bluff Building Pads site.

Total: 5.19 acres | Owner: ROSARIO SIGNAL LLC



Parcel #173149114000

The existing 2300 & 2400 Harborside Buildings contains (12-units) + two future (12-units total) on the Future Upper Harborside Building Pads site.

Total: 8.24 acres | Owner: FOUR ISLAND HOLDINGS LLC

Harborside View



Structures & Building Sites

Harborside views



Structures & Building Sites



Property Overview

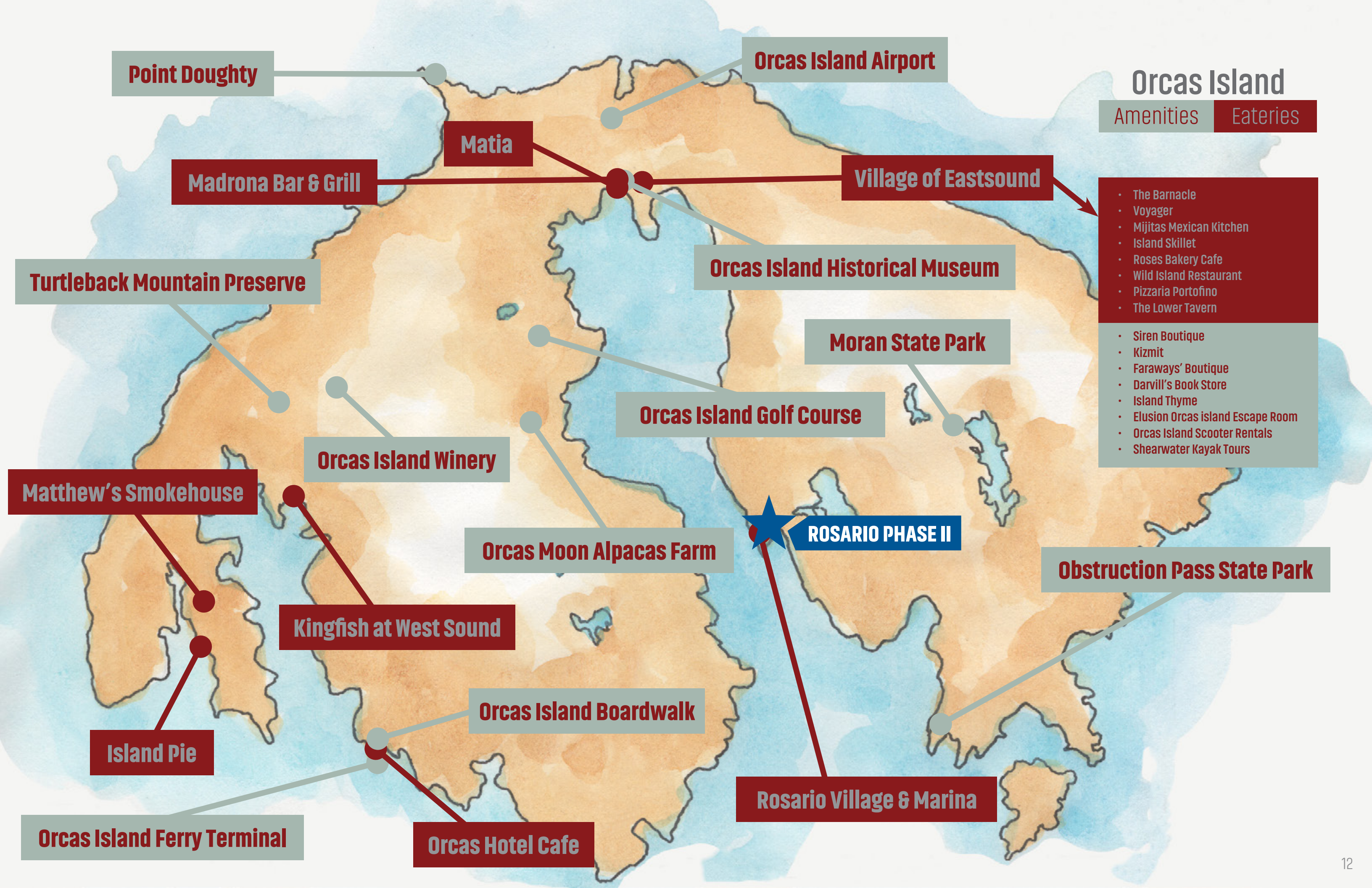
Property Name:	Harborside Site
Seller Information:	Four Island Holdings LLC (APN 173149114000) ¹
Purchase Type:	Cash Out or Seller Financing
Purchase Price:	\$6,500,000
Zoning:	PUD and RMP
Entitlement Status:	Rosario Master Planned Resort Activity Center (RMP)

Jurisdictions and Utilities

City:	Eastsound, WA
County:	San Juan
Power:	Orcas Power & Light Co-op
Sewer:	Washington Water
Water:	Washington Water
Fire:	Orcas Island Fire & Rescue Station 23

¹ Contains the 2300 & 2400 Harborside Buildings with 12 existing condominium units with Tax Parcel Numbers: 173149101000, 173149102000, 173149103000, 173149104000, 173149105000, 173149106000, 173149107000, 173149108000, 173149109000, 173149110000, 173149111000 and 12 future units on the Upper Harborside Building Pads site.





Orcas Island

Amenities Eateries

- The Barnacle
- Voyager
- Mijitas Mexican Kitchen
- Island Skillet
- Roses Bakery Cafe
- Wild Island Restaurant
- Pizzeria Portofino
- The Lower Tavern
- Siren Boutique
- Kizmit
- Faraways' Boutique
- Darvill's Book Store
- Island Thyme
- Elusion Orcas island Escape Room
- Orcas Island Scooter Rentals
- Shearwater Kayak Tours

Point Doughy

Orcas Island Airport

Matia

Madrona Bar & Grill

Village of Eastsound

Orcas Island Historical Museum

Turtleback Mountain Preserve

Moran State Park

Orcas Island Golf Course

Orcas Island Winery

Matthew's Smokehouse

Orcas Moon Alpacas Farm

ROSARIO PHASE II

Obstruction Pass State Park

Kingfish at West Sound

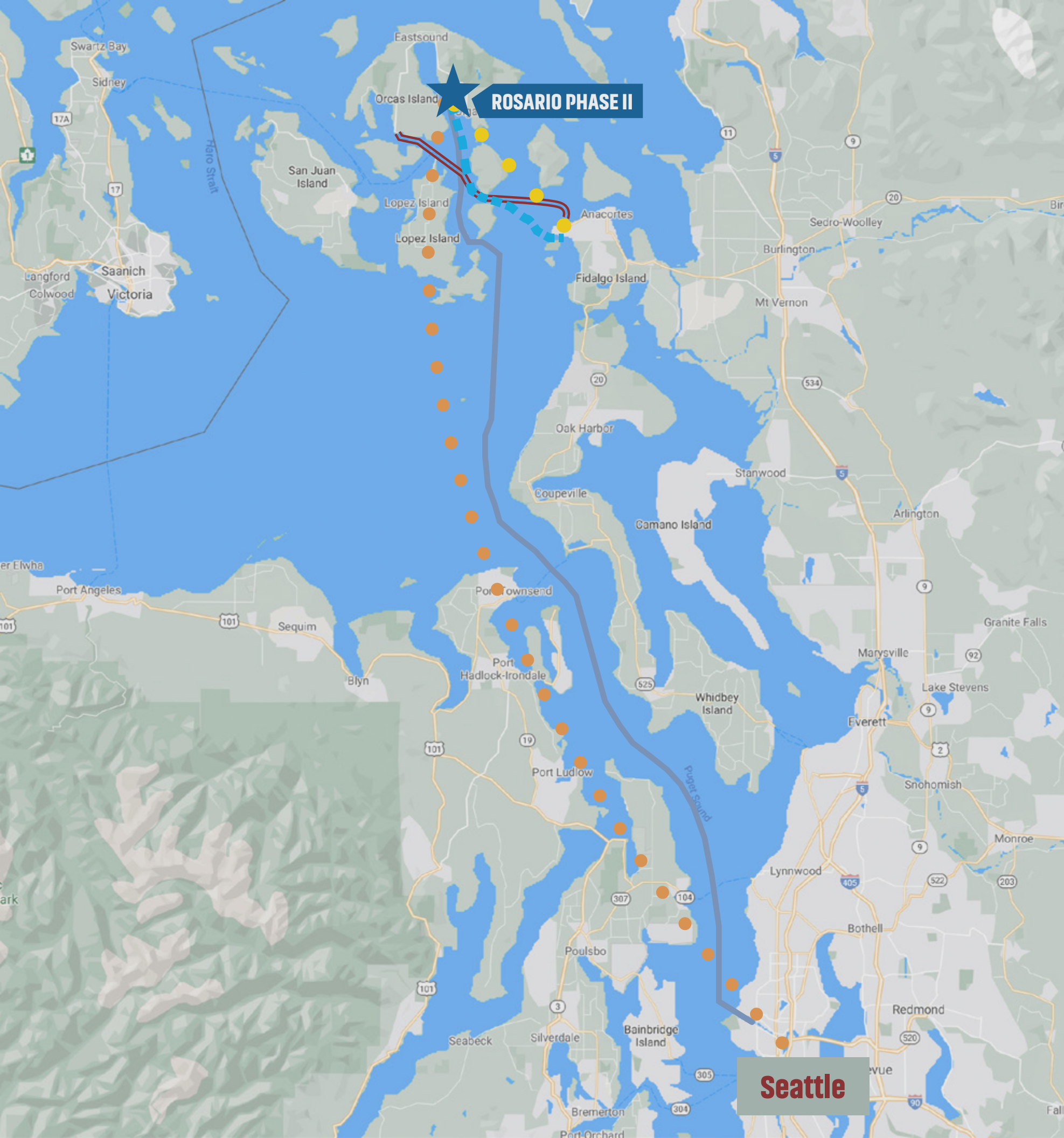
Orcas Island Boardwalk

Island Pie

Orcas Island Ferry Terminal

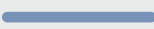
Orcas Hotel Cafe

Rosario Village & Marina



Travel Times

To Rosario Resort via:

-  **Ferry from Anacortes (car transport):**
60 to 90 minutes, depending on stops,
excluding wait time for ferry
-  **Sea Plane from Seattle:**
45 to 60 minutes
-  **Plane from Anacortes:**
20 minutes
-  **Private Boat from Seattle/Ballard Locks:**
7 to 9 hours
-  **Concierge Boat Service from Skyline
Marina in Anacortes:**
60 minutes...no waiting!

Who is Land Advisors Organization?

Located in Redmond, the Washington Division of Land Advisors Organization covers residential and mixed-use land activity throughout Washington State. We serve a client base inclusive of land developers, home builders, investors, trusted advisors, mixed-use land sellers and developers, and private estate owners.

Our team of experienced, trusted advisors/brokers provides our clients with specialized land-focused market knowledge, marketing, and transaction management. Providing an expanded service offering that includes resort and hospitality experience, a capital advisory group, deep market insight and research, and cutting-edge technology, we measure our success by the satisfaction of those we do business with—one transaction at a time.



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About Land Advisors Organization Washington Office

Families, community developers & homebuilders depend on Land Advisors Organization to realize maximum value for developed and undeveloped land. Families trust us to find the current market value of long-held land and work as their advocate in a successful sale or development project. Experienced builders and businesspeople rely on us to evaluate properties and reliably determine the most advantageous land uses with modern forecasts.

Dedication
Many of our team members are former collegiate athletes and we look at working with clients as forming a team together—with dedication, energy and team support. In this ever-evolving market, knowledgeable and inexperienced clients alike appreciate our transparent communication style. We’re professional straight-talkers who will help you navigate the process and always tell it like it is because we’re on the same team with you.

A Land Specialty
We’re not the average real estate broker; we’re a full service firm. We’ve spent concentrated time and worked hard getting to know the land market, properties and key players in the Pacific Northwest, and we apply that information to get the most value possible for clients as buyers or sellers. Be forewarned: we may geek out sometimes. We can’t help it because the financial modeling systems we use have rewarded our clients so consistently we won’t merely go with “gut feelings” or tell you what you want to hear. Our valuations usually come within 5% of the actual sale price. For us, running the numbers and using realistic data in scenarios is a valuable piece of any land puzzle.

Satisfying Results
Clients see the greatest benefits when we advise early in a project, but even coming in later, our team will focus on closing the deal that meets the client’s financial goals. We’ll investigate, evaluate and most importantly listen so that our clients are satisfied at the transaction’s end.

Value Add and New Development Opportunity Adjacent to Rosario

presented by



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