



OFFERING MEMORANDUM

7TH & PACIFIC OFFERING

711, 715, 717 PACIFIC AVE
TACOMA, WA

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Mathews

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MARKET OVERVIEW

Pierce County Market
2021 1st Quarter Office Market Report

*Exclusively
listed by*

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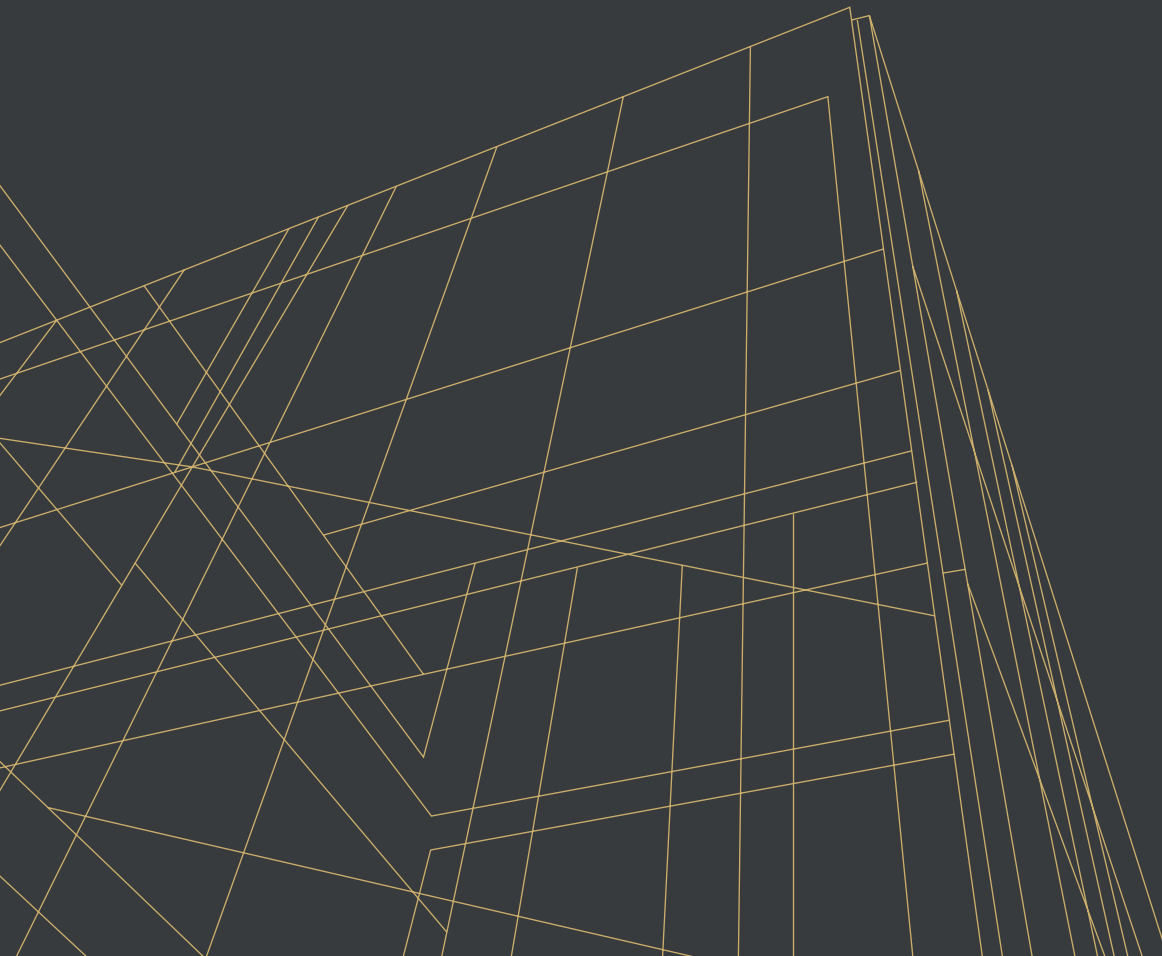
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This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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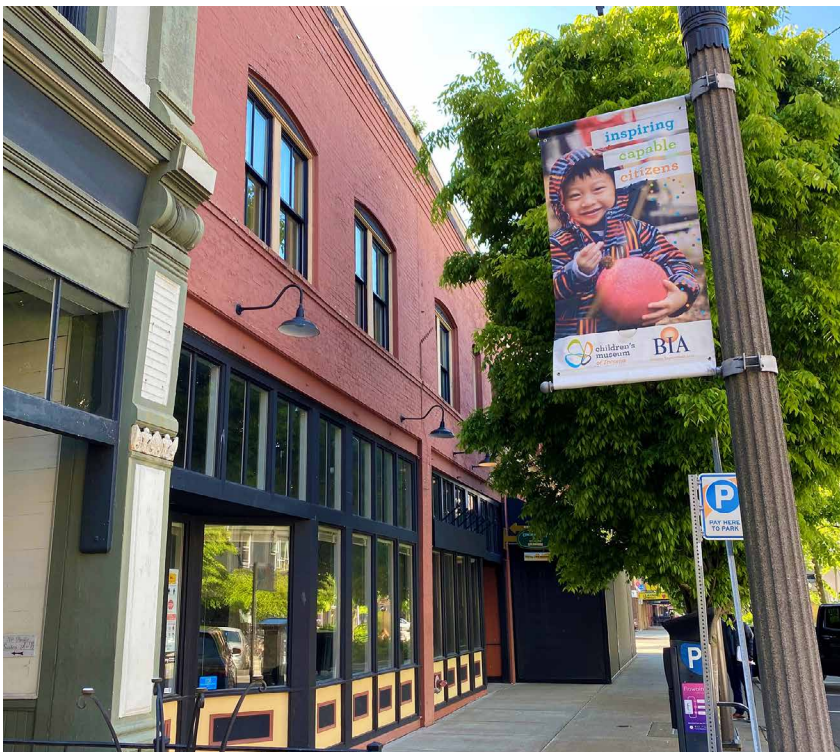
EXECUTIVE SUMMARY

Section 01

EXECUTIVE SUMMARY

7th & Pacific is a value add or owner/user two-story office/retail building consisting of 10,493 rentable square feet on 6,351 square feet of land.

The property offers a rare ownership opportunity to own a office/retail building in the Heart of Downtown Tacoma market. 7th & Pacific has numerous services nearby with great access and exposure. This building is a well positioned and desirable asset. The building is located off 7th and Pacific Ave in Downtown, and has 3 parking stalls. The Metro Bus Line and Link Light Rail are one block from the building.



ADDRESS	711, 715, 717 Pacific Ave, Tacoma, WA
OFFERING PRICE	\$1,950,000
PRICE / SF	\$188.53
LAND AREA	0.146 AC (6,351 SF)
YEAR BUILT	1918/2016
NET RENTABLE AREA	±10,493 SF
STORIES	2
PARKING	6 stalls

EXECUTIVE SUMMARY



STADIUM DISTRICT

STADIUM HS



DIVISION AVE

SUBJECT PROPERTY

WRIGHT PARK



THE FISH PEDDLER
On Foss Waterway

GREATER TACOMA CONVENTION CENTER

UW TACOMA



TACOMA DOME

BREWERY DISTRICT

PORT OF TACOMA

LINCOLN AVE

PORT OF TACOMA RD

TACOMA

S 25TH ST

S 21ST ST

S 11TH ST

S SPRAGUE AVE

PACIFIC AVE

16

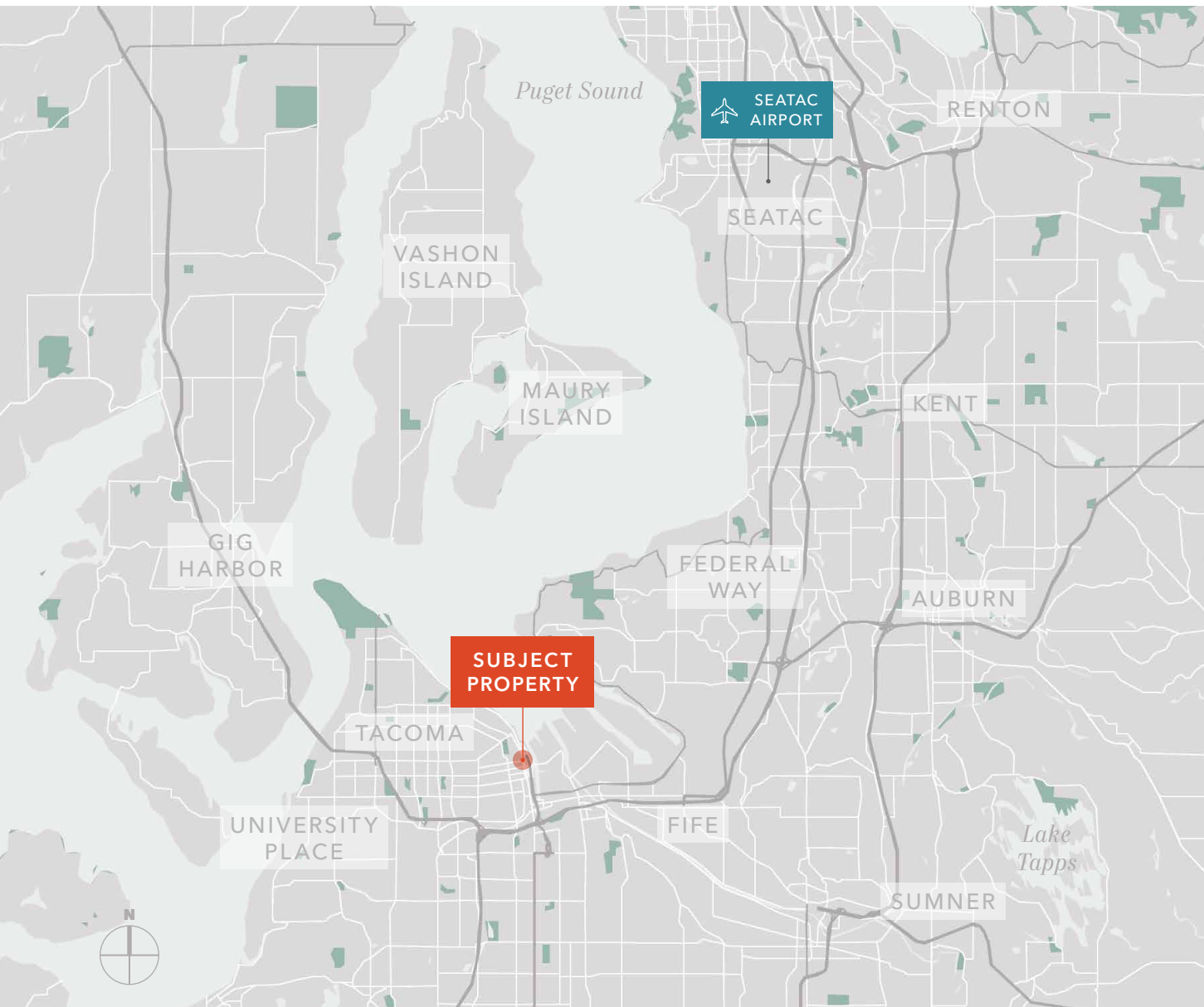
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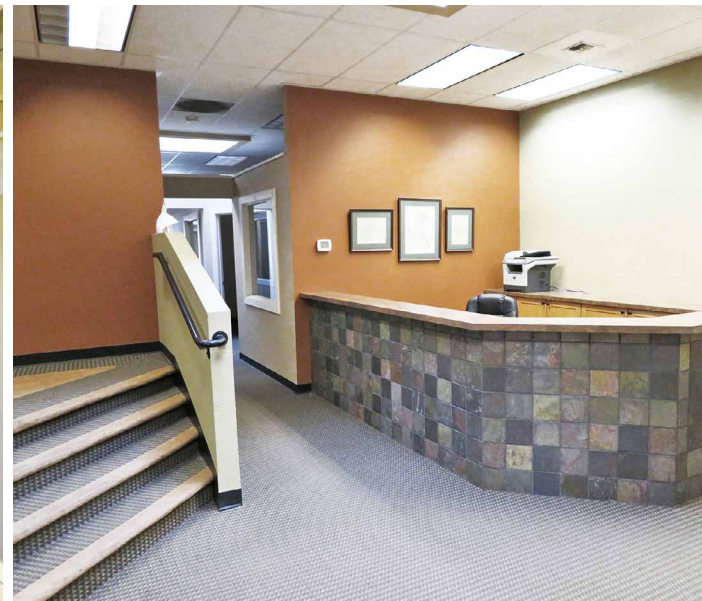
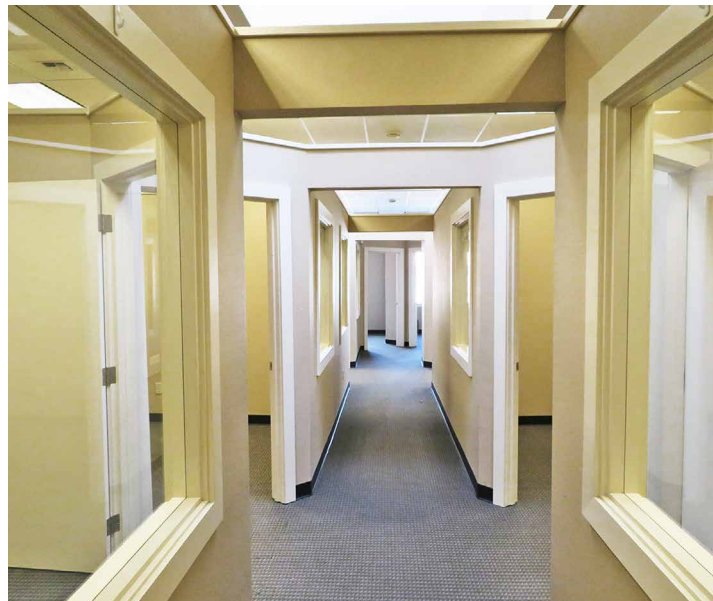
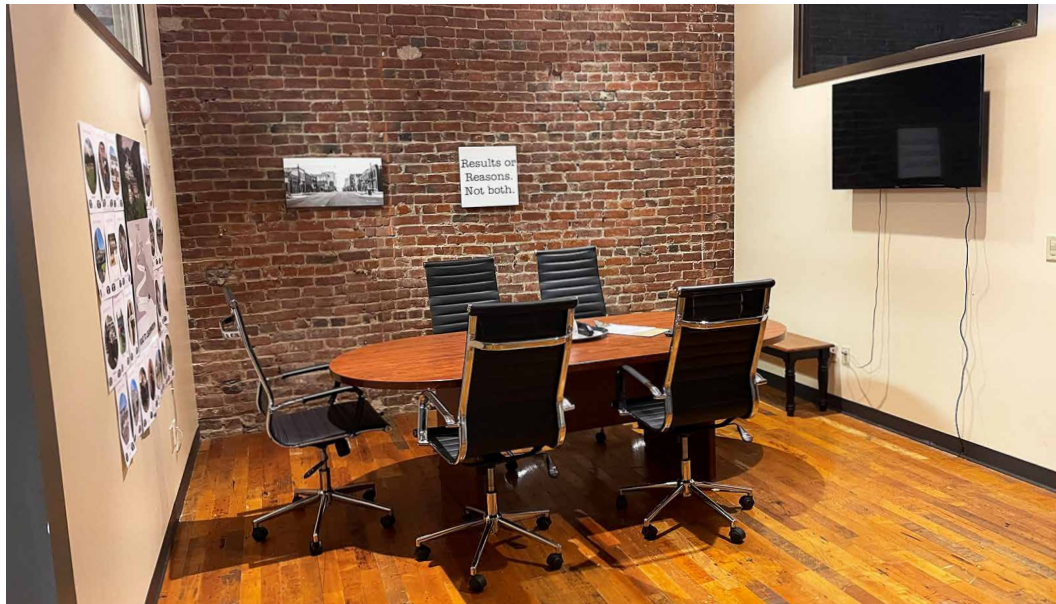
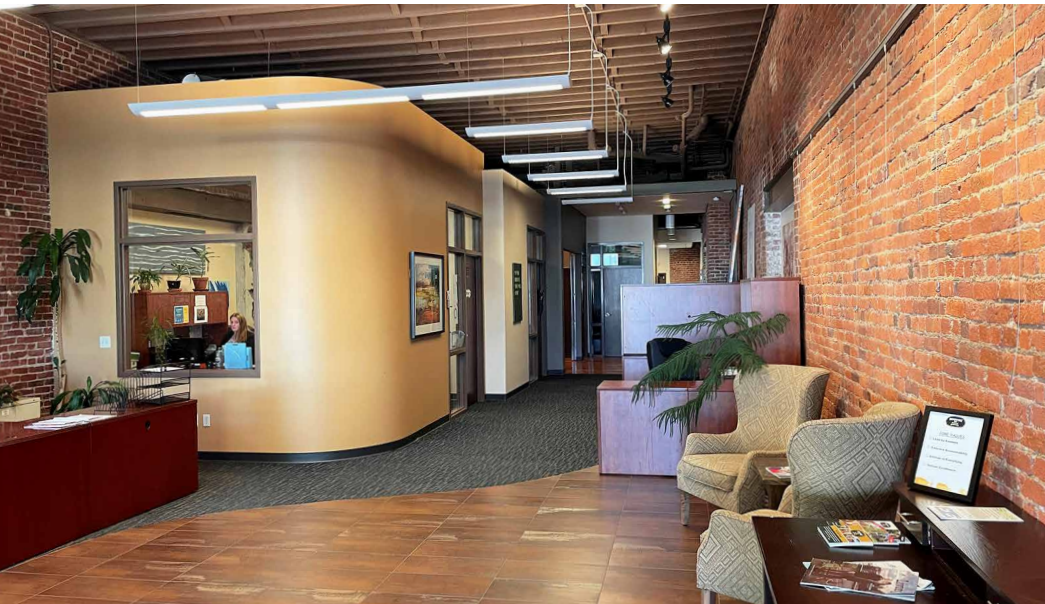
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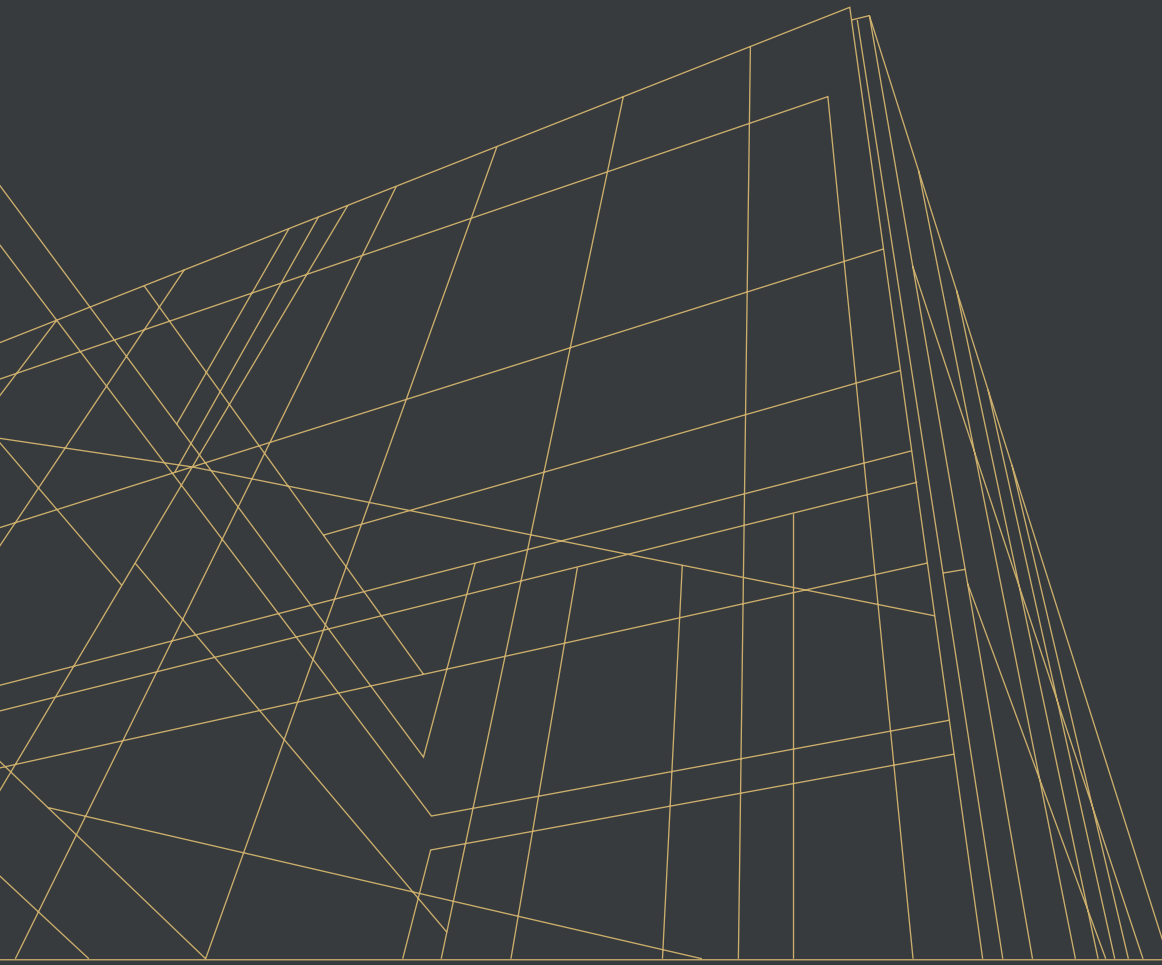
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EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

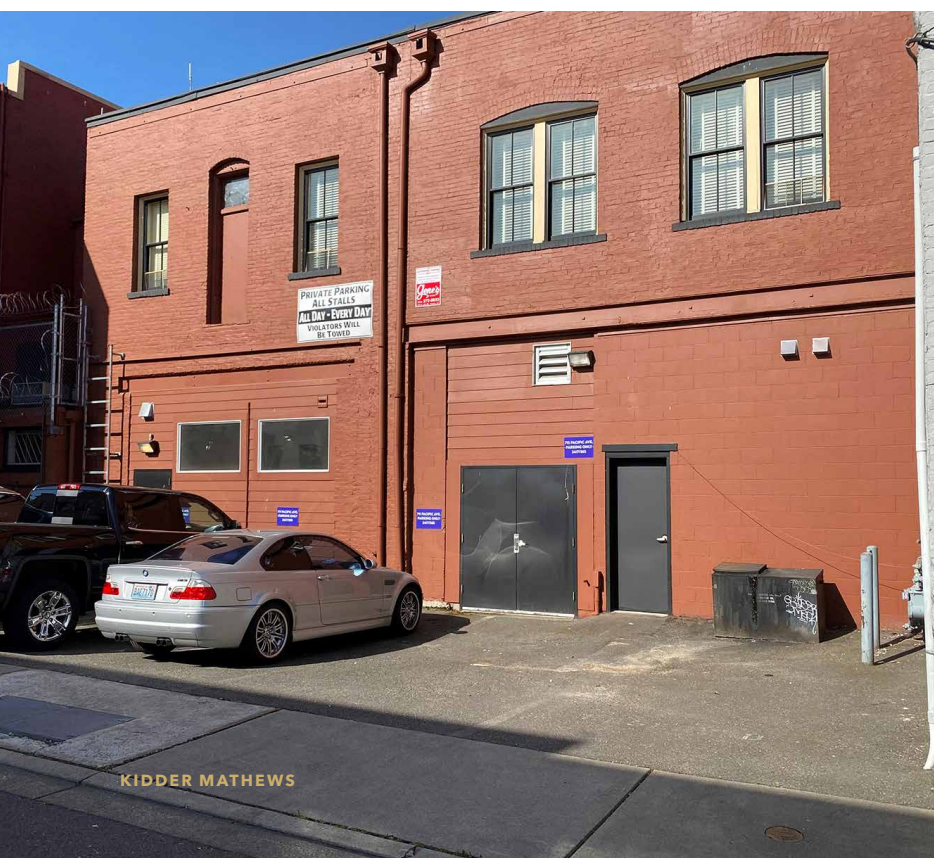




PROPERTY DESCRIPTION

Section 02

PROPERTY DESCRIPTION



PREMIER OFFERING IN THE HEART OF DOWNTOWN TACOMA

ADDRESS	711, 715, 717 Pacific Ave, Tacoma, WA
COUNTY	Pierce County
MUNICIPALITY	City of Tacoma
BUILDING SF	10,493 SF
LAND AREA	0.146 AC (6,351 SF)
BUILT/RENOVATED	1918/2016
STORIES	2
ZONING	DC - Downtown Commercial Core
FEATURES	Masonry construction
LOCATION	In opportunity zone
PARKING	6 stalls
BUILDING ACCESS	Access on Pacific Ave and Court A

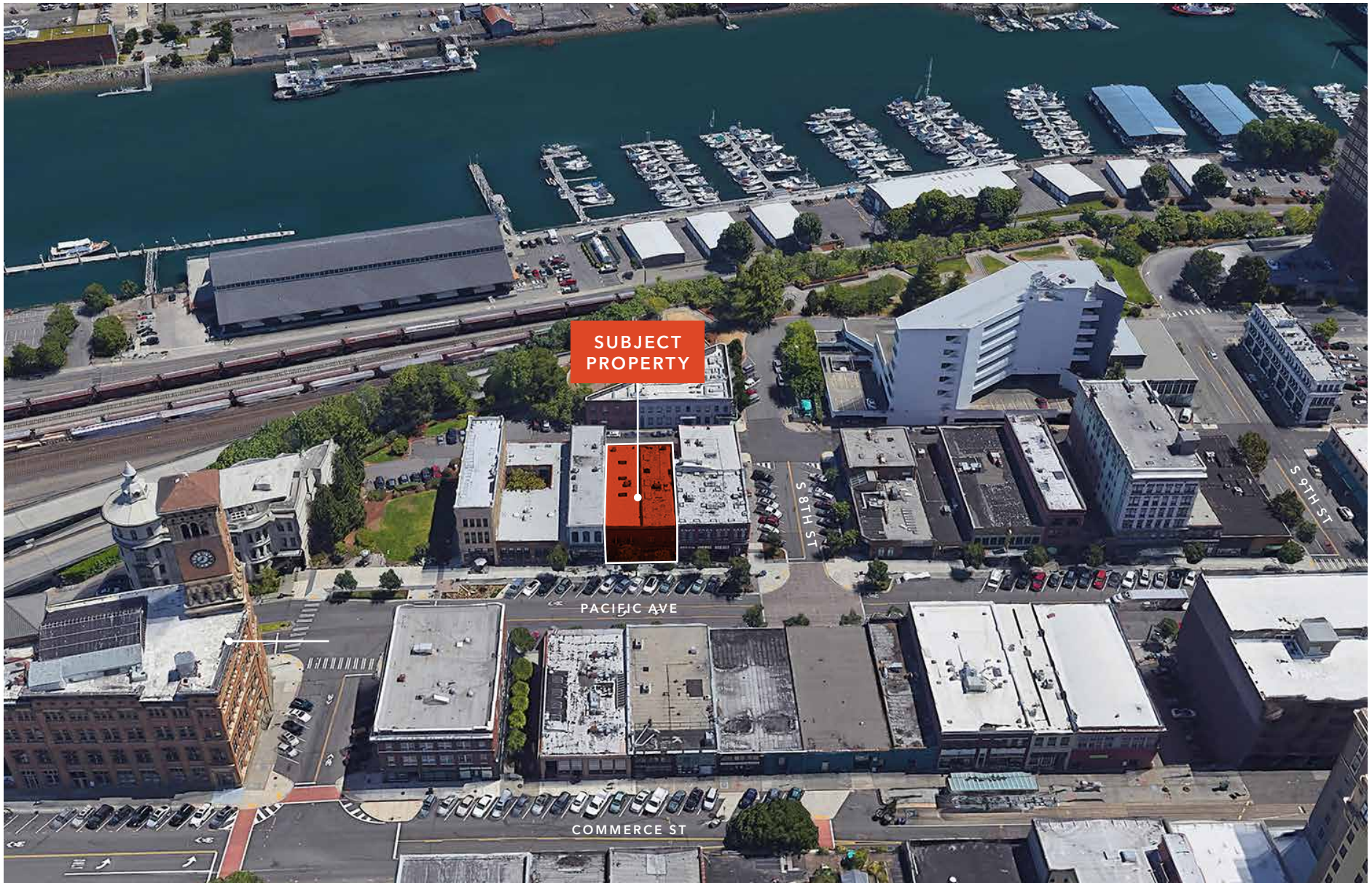
PROPERTY DESCRIPTION



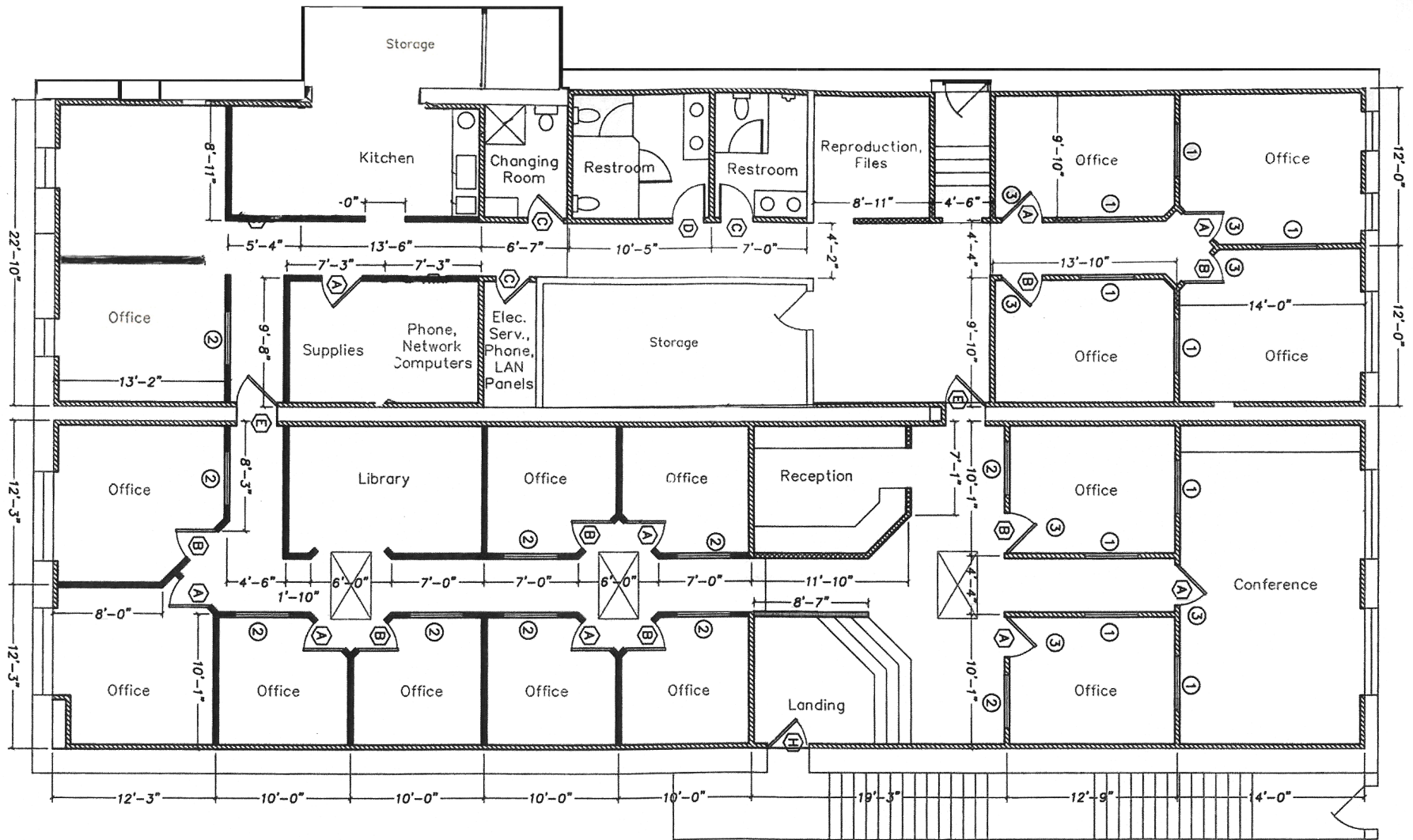
RENT ROLL - JULY 2023

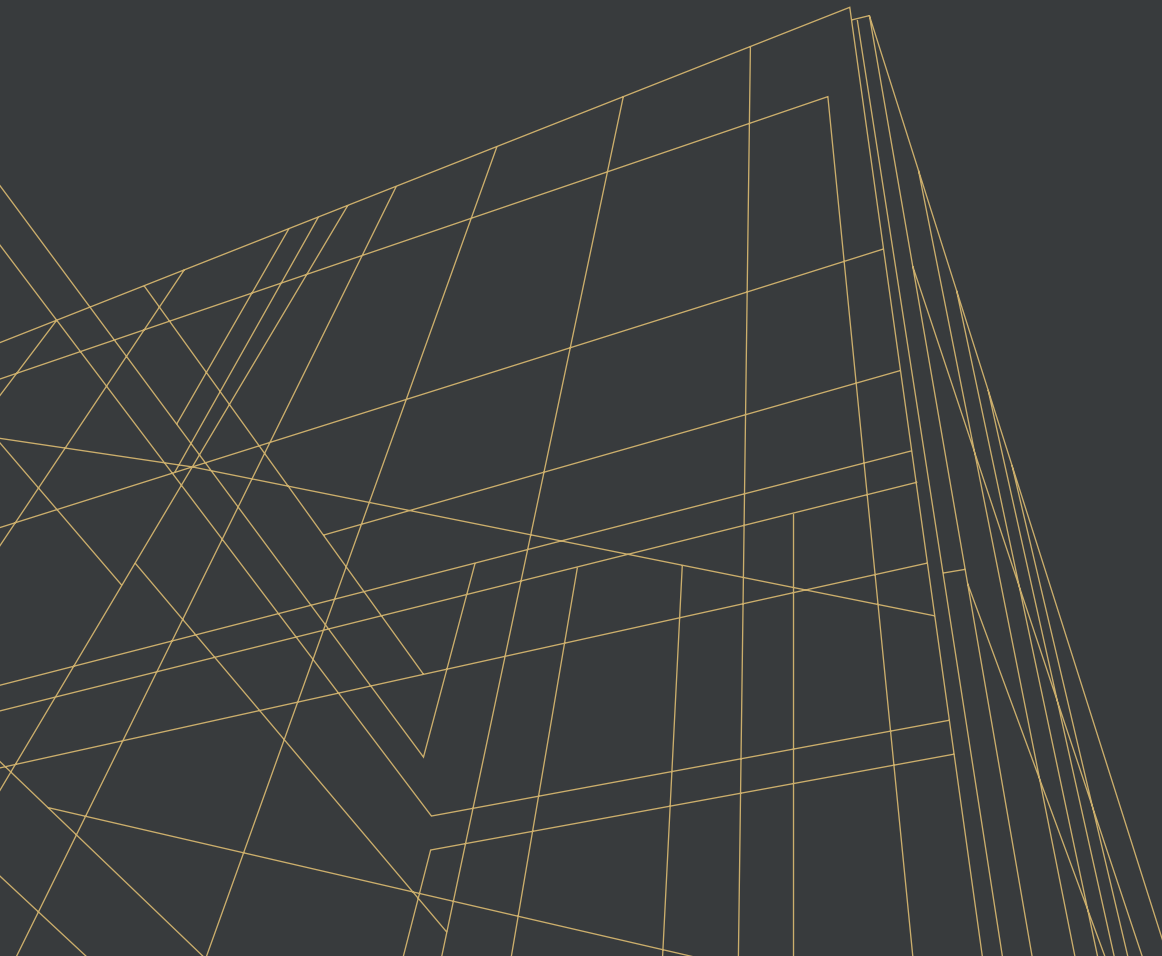
Tenant	STE	SF	Expiration	PSF Rate	Lease Type	Monthly Base Rent	Annual Base Rent	Parking Stalls
Parametrix, Inc.	717	2,623	10.30.30	\$19.50	NNN	\$4,262.38	\$51,148.56	1 stall at \$100.00 per month
Creative Arts and Fashion	715	2,320	09.01.26	\$14.00	NNN	\$2,706.67	\$32,480.04	1 stall at \$75.00 per month
VACANT	711	5,220						

PROPERTY DESCRIPTION



SECOND FLOOR



An abstract geometric line drawing in a light gold color, depicting a complex, multi-faceted building facade or a series of overlapping planes. The lines are thin and create a sense of depth and perspective, converging towards a point on the right side of the image.

MARKET OVERVIEW

Section 03

REGIONAL OVERVIEW

PIERCE COUNTY

Pierce County has been one of the fastest growing counties in the state of Washington since the 1960's and has consistently exceeded the state's overall rate of growth. Pierce County supports manufacturers such as Boeing, Milgard Manufacturing, James Hardie Building Products, Toray Composites (America), Inc., and Medallion Foods. Recreational Equipment, Inc. (REI), Whirlpool, and Costco also have major distribution centers here.

The majority of population increase has been due to the migration of people into the County. This continued migration is the result of Pierce County's relatively stable economy and exceptional quality of life. The more affordable cost of living, award-winning education, and lifestyle opportunities, combined with the area's competitive cost of doing business, create an outstanding environment for businesses and residents to work, play, and live.

TACOMA OVERVIEW

Tacoma is located 33 miles south of Seattle with a current population estimate of 216,279, making it the 3rd largest city in Washington State. Tacoma is in the midst of a significant expansion and redevelopment of its CBD, just half a mile away from 1119 Pacific Avenue site. The City has supported a number of public and private projects in the past three decades in an attempt to revitalize all elements of the CBD market, which is now starting to pay off. Among these are the establishment and expansion of a University

of Washington satellite campus, the Tacoma Museum of Glass, the Greater Tacoma Convention Center, and just outside of the CBD, the LeMay Auto Museum.

Nearly 18,000 King County residents moved to Pierce County in 2017, 25% higher than two years earlier, according to census estimates (Seattle Times).

UNIVERSITY OF WASHINGTON - TACOMA

The University of Washington - Tacoma (UWT) branch campus anchors the southerly end of the Tacoma CBD. The University owns about 46 acres, including much of the land extending west to Tacoma Ave S. UWT became a four-year degree in 2007 and now has an annual enrollment over 5,100 students. The resulting urban campus has become a focal point in the Downtown CBD and the driving force behind present day revitalization efforts.

UWT plans for 2020 growth - Over the course of the next six years, UWT anticipates steady year-over-year growth.



LIGHT RAIL

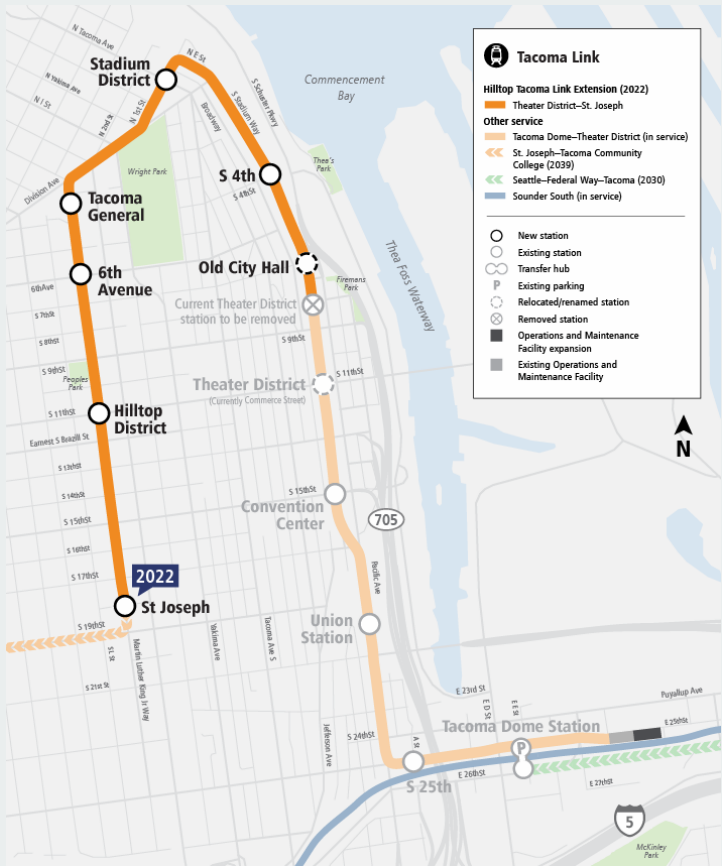
LIGHT RAIL DEVELOPMENT / RELOCATION (OPEN 2022)

The Tacoma link extension project more than doubles the length of Tacoma Link, starting with a relocated Theater District station, and adding six new stations.

These connect to popular destinations such as the Stadium District, Wright Park and major medical facilities before reaching the new Hilltop neighborhood terminus (Sound Transit Expansion). This will be a tremendous beneficiary of the new expansion packet, providing seamless commutes times for jobs in Tacoma’s CBD, and brand-new infrastructure to support Tacoma’s rapidly growing population.

PORT OF TACOMA

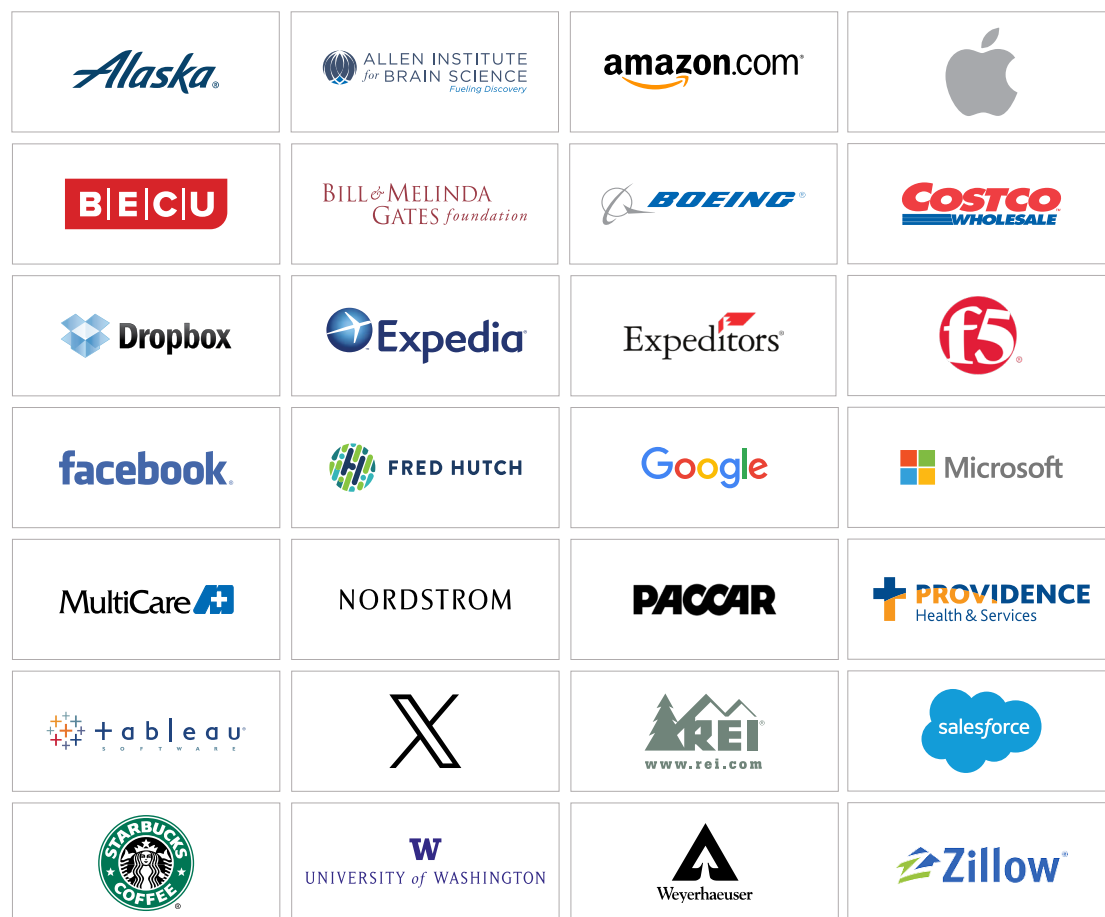
The Port of Tacoma is an independent seaport located on more than 2,400 acres of land that are used for shipping terminal activity, warehousing, distribution and manufacturing. The Port plays the largest international trade role in the Pacific Northwest, handling between nine and thirteen million tons of cargo and more than \$52 billion in commerce. Major imports include automobiles, electronics, and toys, while major exports include grain, forest products, and agricultural products. Based on tonnage, the Port’s largest export is grain (corn and soybeans) that come into the port by rail from the Midwest. **Port activities are related to more than 50,000 jobs in Pierce County**, and 125,000 jobs in Washington.



LIGHT RAIL DEVELOPMENT / RELOCATION

OPEN	2022
LENGTH	2.4 Miles
STATIONS	6 New / 1 Relocated
SERVICE	Every 10 minutes
PROJECT RIDERSHIP	2,000 - 4,000 riders by 2026

PUGET SOUND BASED LARGE EMPLOYERS

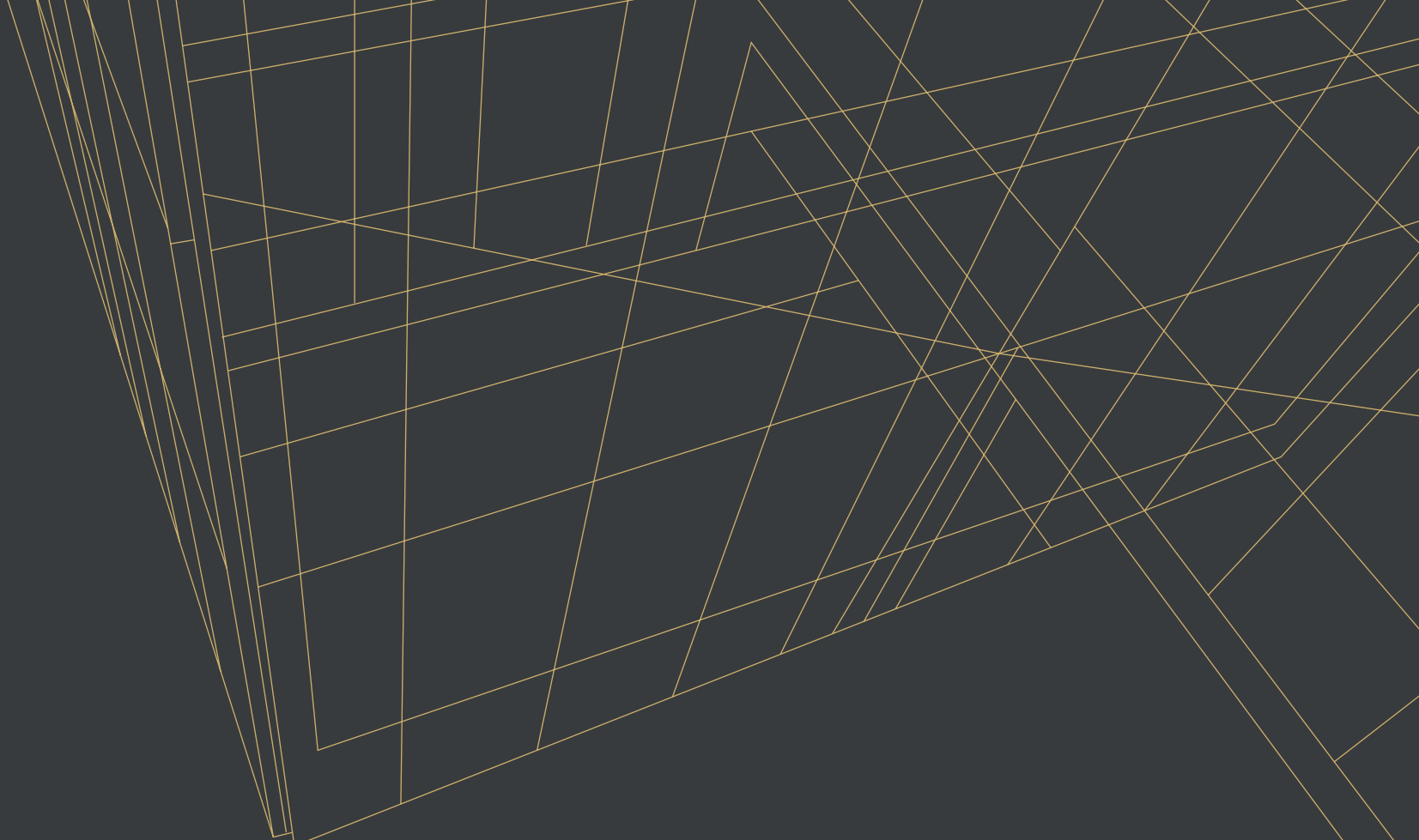


WASHINGTON STATE VENTURE CAPITAL (VC)

	2017	2016	2015
Dollars Invested	\$1.57 Billion	\$1.50 Billion	\$1.21 Billion
Number of VC Deals	164	282	116

SEATTLE RANKINGS

- 01 FASTEST-GROWING BIG CITY US
CENSUS BUREAU
- 01 MOST SOFTWARE JOB OPENINGS
(U.S.) GLASSDOOR
- 01 BEST CITY IN THE U.S. TO FIND A
JOB WALLET HUB
- 02 TOP CITY FOR TECH JOBS
GEEKWIRE
- 02 HIGHEST CONCENTRATION OF
ADVANCED INDUSTRY JOBS
CNN MONEY
- 02 BEST CITY FOR RECENT COLLEGE
GRADS NERDWALLET.COM
- 05 BEST U.S. CITY FOR TECH
STARTUPS ENTREPRENEUR.COM
- 05 BEST CITY TO LIVE IN
INSIGNIA
- 06 BEST CITY FOR BUSINESS AND
CAREERS INSIGNIA
- 07 BEST INVESTMENT MARKET IN
THE WORLD FOR COMMERCIAL
REAL ESTATE ASSOCIATION OF
FOREIGN INVESTORS



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