

EXCLUSIVE OFFERING MEMORANDUM

7601 176TH ST E

PUYALLUP, WA

*High Density Garden Style Development
Site Located in Puyallup, WA*



176TH ST E

74TH AVE E

OFFERING OVERVIEW

EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering. Austin Kelley and Ryan Haddock are exclusively representing the Seller in the sale of the 176th Development ("Exclusive Listing Broker").

PROPERTY OFFERING

Kidder Mathews is pleased to present the 176th development for sale, a high-density multifamily development opportunity located in Puyallup, WA. Comprised of just over 9 acres, 176th is zoned NCOR and can accommodate up to 25/units an acre. A partially entitled offering, the subject comes with a proposed site development plan, critical area report, traffic and tree conservation study, and we estimate could be approved for land use within 6 months of purchase. In addition, Buyer has option for land assemblage potential - purchasing the adjacent four parcels to the East totaling 4.24 acres and creating potential for ±290-unit site (reference page 4 for more details). Conveniently located between Fredrickson and Puyallup, 176th holds excellent street frontage and is well positioned near the corner of Meridian and 176th just south of Puyallup's rapidly growing South Hill area.

OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Ryan Haddock, and must include the following terms and information:

Purchase Price

Earnest money deposit, including non-refundable portion and timing of deposits

Timing for due diligence and post-diligence closing period

Source of funds for acquisition

PROPERTY TOURS

All property tours will be conducted exclusively by Austin Kelley and Ryan Haddock by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.

Exclusively listed by

AUSTIN KELLEY

Senior Vice President

253.722.1413

austin.kelley@kidder.com

RYAN HADDOCK

Senior Vice President

360.596.9151

ryan.haddock@kidder.com

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

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.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

KIDDER.COM



PROPERTY OVERVIEW

LISTING DETAILS

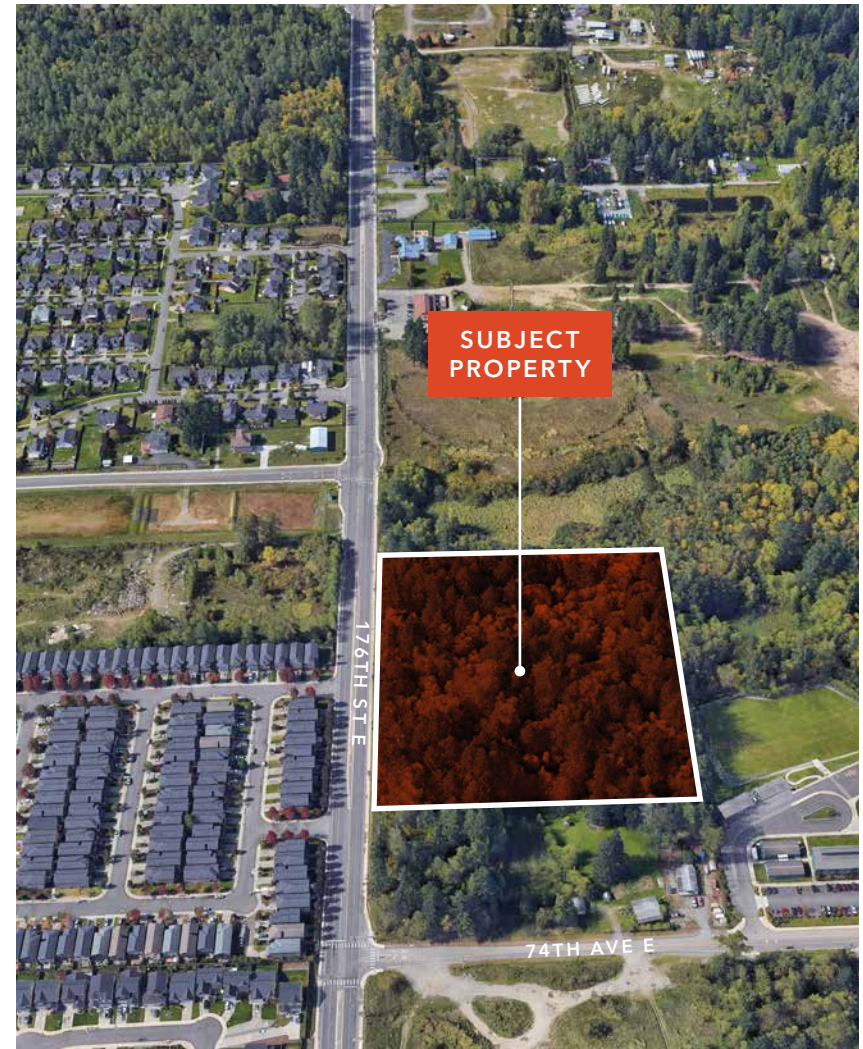
PRICING	Market Pricing
BID DATE	Reviewing offers upon receipt
TERMS	Conventional purchase

PROPERTY DETAILS

ADDRESS	176th St E Puyallup, WA
PARCELS	0419293009
TOTAL SITE AREA	405,979 SF / 9.32 AC
ZONING	NCOR (Pierce County)

DEVELOPMENT DETAILS

STATUS	Unentitled / proposed site plan ready to submit for land use approval
RESIDENTIAL DENSITY	25 units / AC
PROJECT ARCHITECT	BCRA
PROJECTS CIVIL	Contour Engineering, LLC



LAND ASSEMBLAGE OPPORTUNITY

All four adjacent property owners have an interest in selling. Buyer has the potential to acquire all additional parcels for larger development potential. The approximate total acreage for the additional parcels is about 4.2 acres. We estimate a roughly 290-unit development is feasible through acquisition of additional land.

ADDITIONAL PARCELS FOR
POTENTIAL PURCHASES

0419293008

0419293011

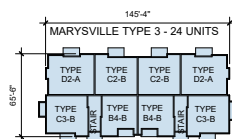
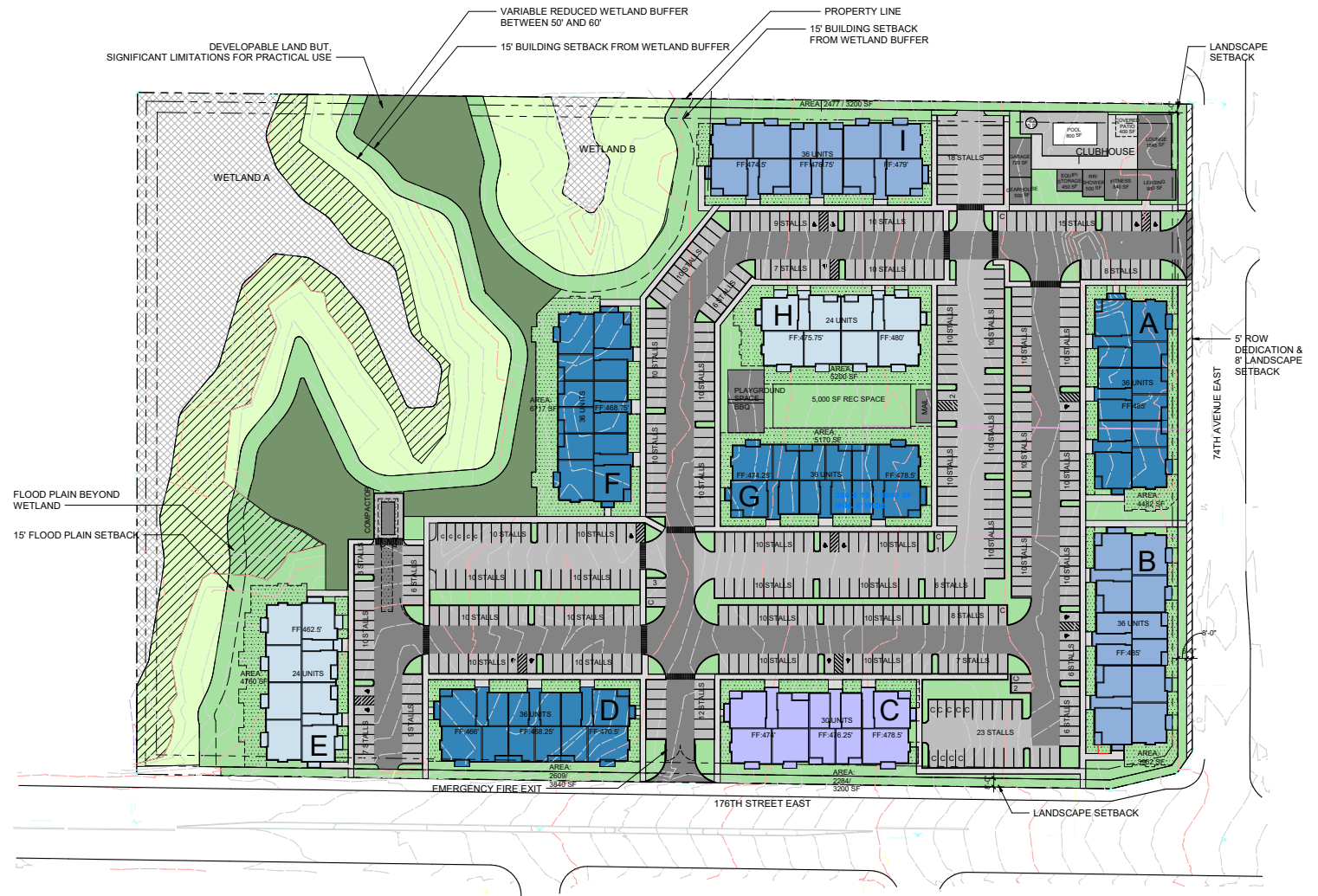
0419293007

0419293006

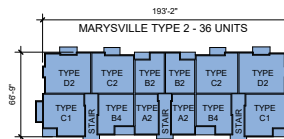
SUBJECT PARCEL

176TH ST E

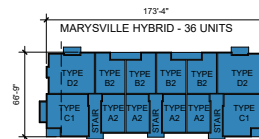
PROPOSED SITE PLAN



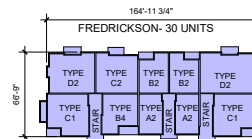
2 ON SITE
47 STALLS REQUIRED PER BLDG
9,910 SF X 2 = 19,820 SF



2 ON SITE
65 STALLS REQUIRED PER BLDG
13,091 SF X 2 = 26,182 SF



4 ON SITE
62 STALLS REQUIRED PER BLDG
11,569 SF X 4 = 46,276 SF



1 ON SITE
55 STALLS REQUIRED PER BLDG
11,230 SF

7201 176TH ST E

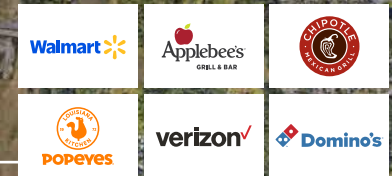
152ND ST E

160TH ST E

CANYON RD

74TH AVE E

SUNRISE VILLAGE



SUBJECT PROPERTY



SUNRISE BLVD E

122ND AVE E



184TH ST E

192ND ST E

187TH ST E

MERIDIAN AVE

HOWE RD

204TH ST E

ENTITLEMENT SUMMARY

Milestone	Status	Notes
Civil / Architecture	In process	Buyer to complete
Site Plan Approval	In process	Buyer to complete
Easements	TBD	Buyer to secure any easements if applicable for future development
Land Assemblage	TBD	Buyer to complete. Potential to acquire 4.24 acres of additional land adjacent to development

DOCUMENT LIBRARY CONTENT

Critical Area - Wetland Buffer and Enhancement Plan

Tree Conservation Report

Traffic Study

Site Plan

SEPA Checklist

SPR Required Findings

Prelim Title

MARKET INFORMATION

Located in the southern region of the Puget Sound, Pierce County's population makes it the second largest county in Washington, behind King County, and is part of the Seattle MSA.

The City of Puyallup is situated at the foot of scenic Mount Rainier in the beautiful Puget Sound region 10 miles east of Tacoma and approximately 35 miles south of Seattle.

The economy of Puyallup, WA employs 21.7k people. The largest industries in Puyallup, WA are Health Care & Social Assistance (3,066 people), Retail Trade (2,878 people), and Construction (2,180 people), and the highest paying industries are Public Administration (\$91,083), Management of Companies & Enterprises (\$86,667), and Construction (\$80,000). From 2022 to 2023, employment in Puyallup, WA grew at a rate of 2.93%, from 21.1k employees to 21.7k employees.

The most common job groups, by number of people living in Puyallup, WA, are Office & Administrative Support Occupations (2,753 people), Management Occupations (2,724 people), and Sales & Related Occupations (2,108 people). This chart illustrates the share breakdown of the primary jobs held by residents of Puyallup, WA.

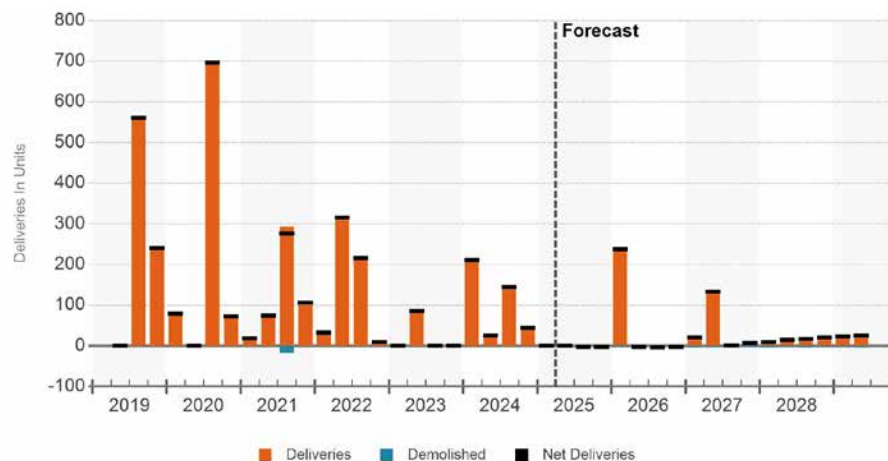
\$130,617

AVERAGE
HOUSEHOLD INCOME

203,446

TOTAL
POPULATION (2024)

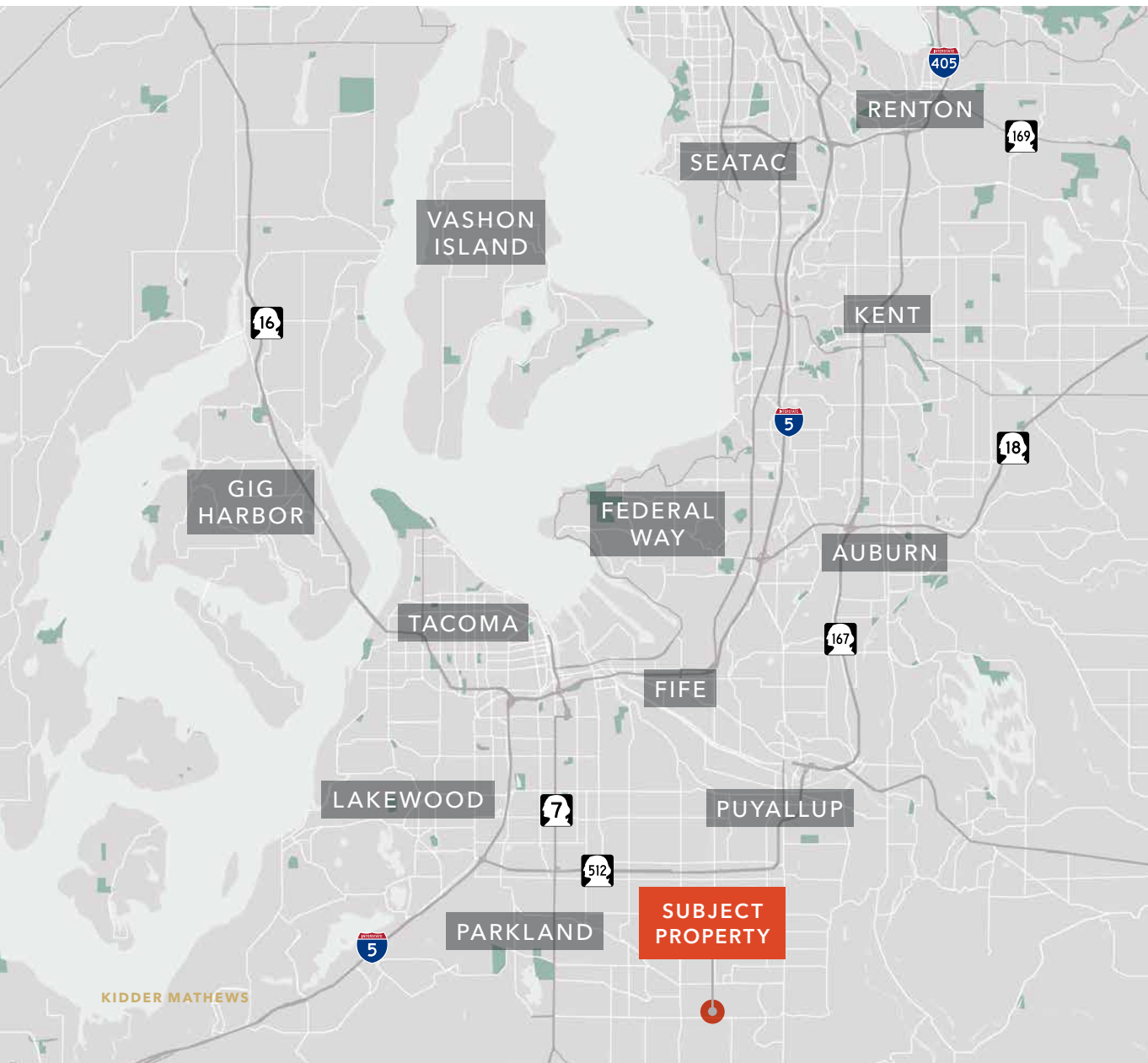
DELIVERIES



HISTORIC RENT/SF



REGIONAL EMPLOYMENT CENTERS



TACOMA TOP EMPLOYERS

54.0K Joint Base Lewis-McChord

8.3K Multicare Health System

7.9K State of Washington

5.7K CHI Franciscan Health

3.7K Tacoma Public Schools

3.3K Pierce County Government

2.7K Puyallup School District

2.6K Bethel School District

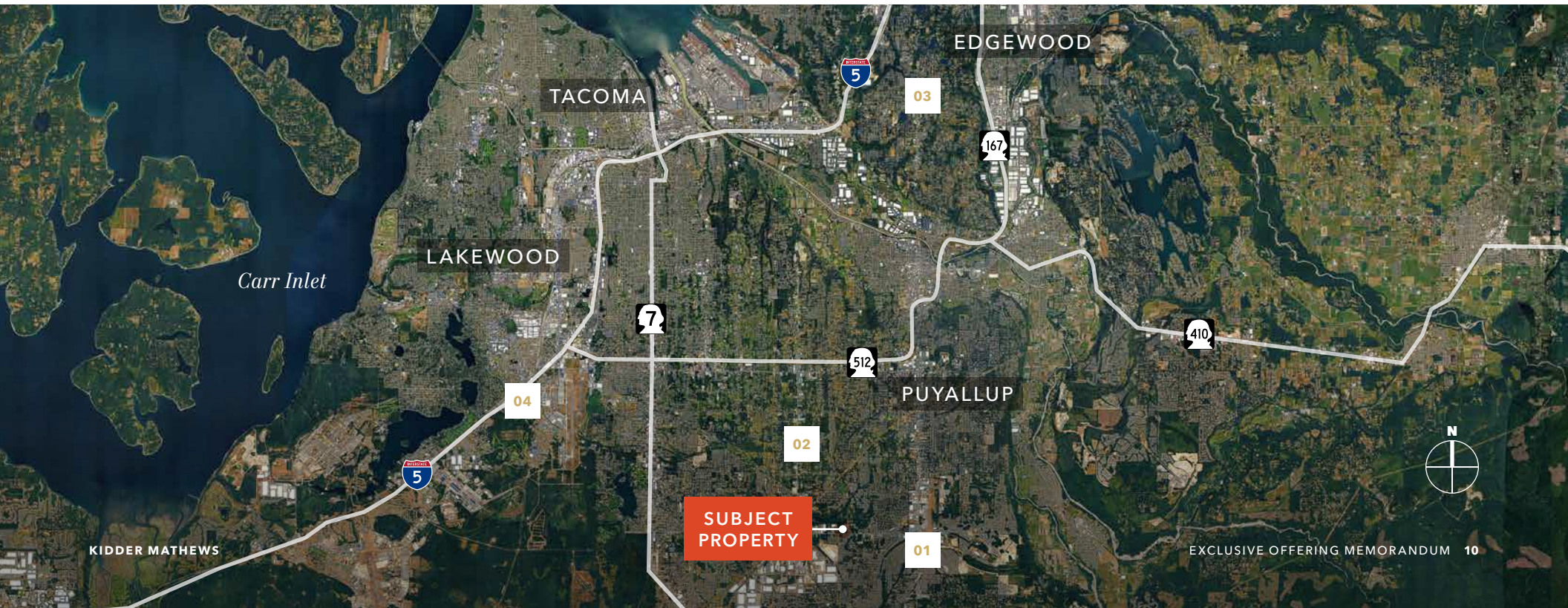
2.1K Safeway

1.3K Costco

SALES COMPARABLES

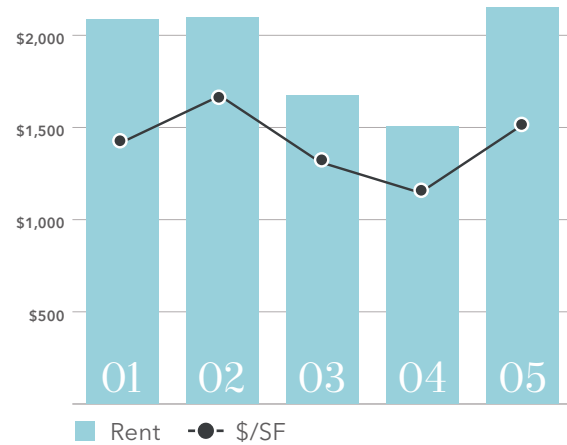
PROPERTY DETAILS

	Property Name	Sale Date	Price	# of Units	Price Per Unit	Year Built
01	10423 RAINIER RIDGE BLVD E Puyallup, WA	09/27/2023	\$94M	315	\$298,416	2022
02	14115 E CANYON RD Puyallup, WA	04/11/2022	\$50.21M	140	\$358,675	2012
03	207 MERIDIAN AVE E Puyallup, WA	12/15/2021	\$122M	288	\$423,611	2020
04	12535 BRIDGEPORT WAY SW Lakewood, WA	10/01/2021	\$72.4M	208	\$348,077	2019

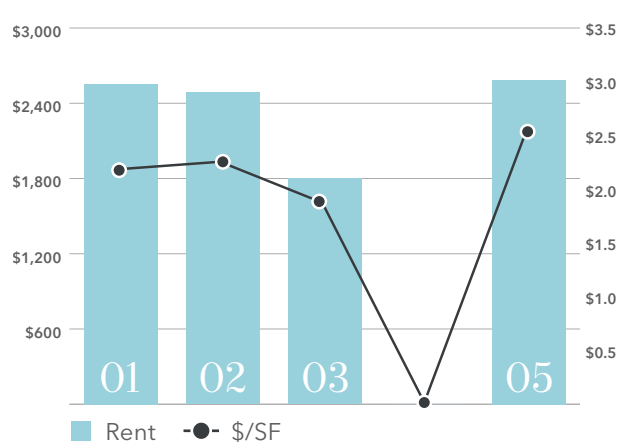


RENT COMPARABLES

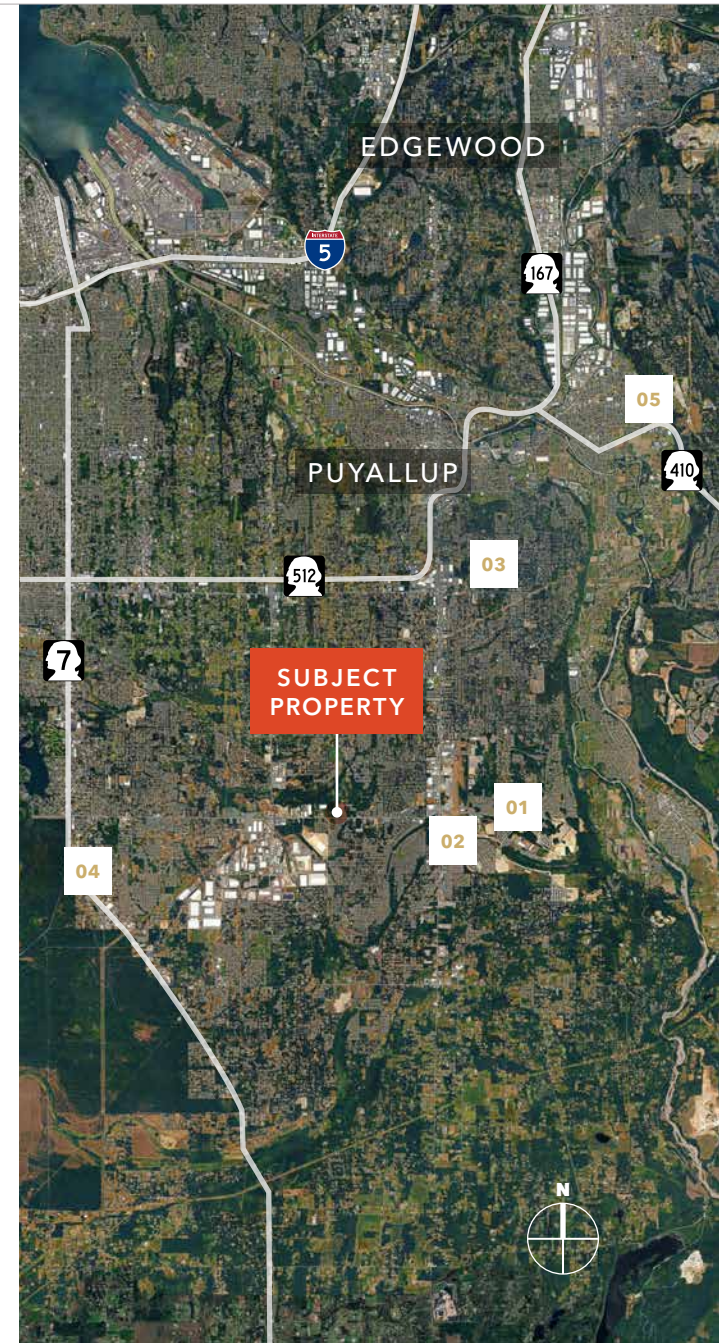
1 BED

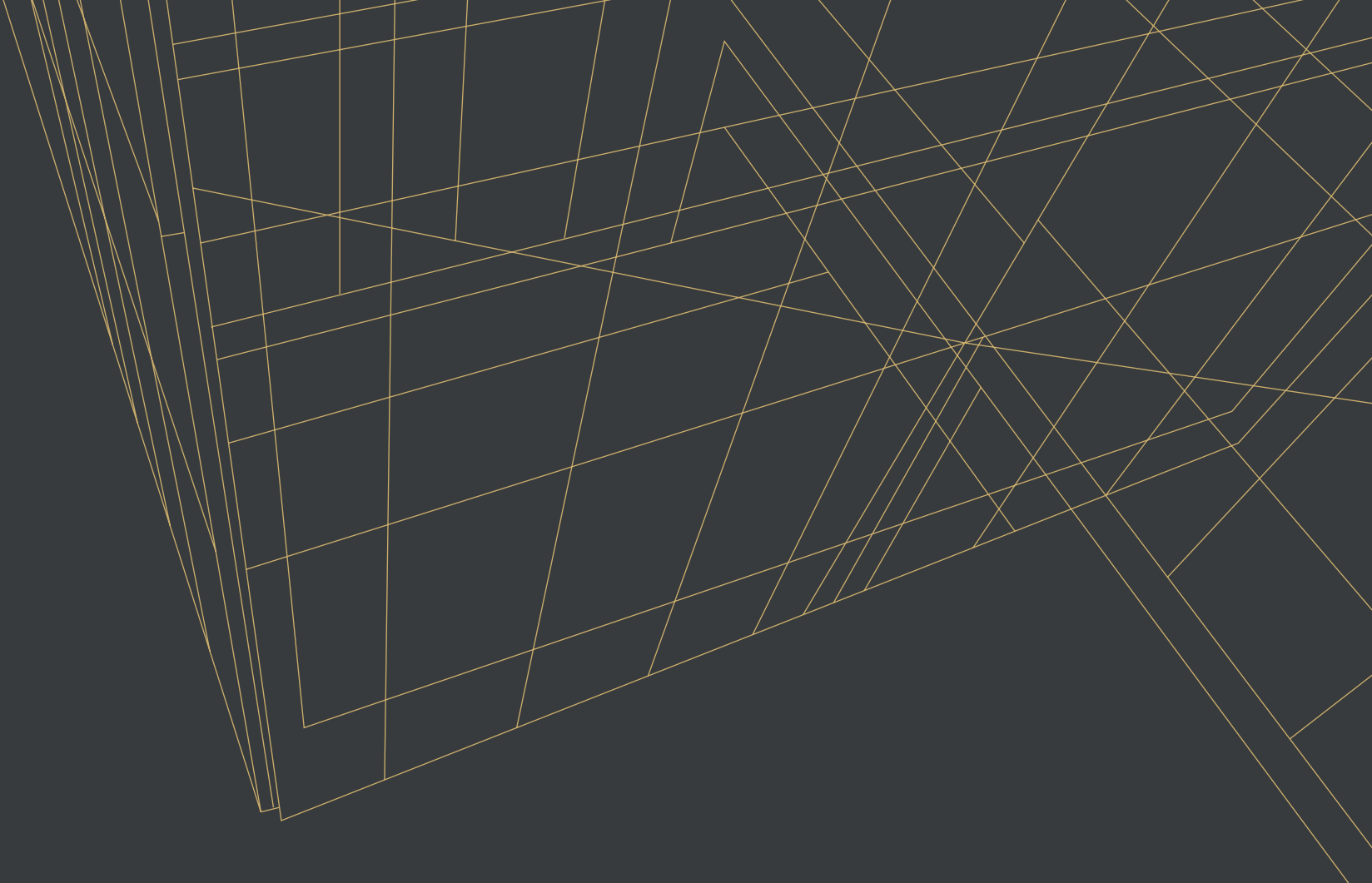


2 BED



	Property	City	Finishes	Year	1 Bed			2 Bed		
					Unit SF	Rent	\$/SF	Unit SF	Rent	\$/SF
01	PEAK AT SUNRISE 17424 122nd Ave E	Puyallup	New	2021	847	\$2,084	\$2.46	1,175	\$2,552	\$2.17
02	SOLACE AT RAINIER RIDGE 10423 Rainer Ridge Blvd E	Puyallup	New	2022	719	\$2,095	\$2.91	1,110	\$2,485	\$2.24
03	PLATEAU 176 4801 176th St E	Tacoma	New	2021	734	\$1,675	\$2.28	966	\$1,800	\$1.86
04	COPPER WAY 19422 Mountian Hwy E	Spanaway	New	2024	754	\$1,503	\$1.99	-	-	-
05	SUMNER MILL 5816 162nd Ave E	Sumner	New	2024	821	\$2,150	\$2.62	1,023	\$2,586	\$2.53





Exclusively listed by

AUSTIN KELLEY

Senior Vice President

253.722.1413

austin.kelley@kidder.com

RYAN HADDOCK

Senior Vice President

360.596.9151

ryan.haddock@kidder.com

KIDDER.COM

