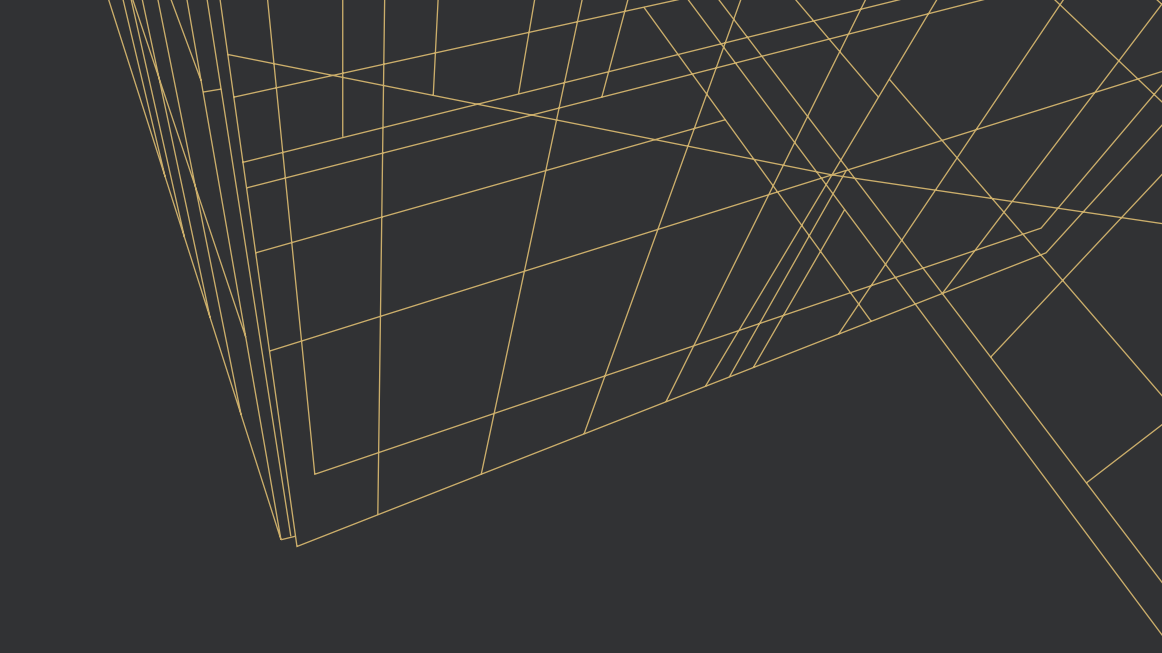


OFFERING MEMORANDUM

UNIVERSITY PLACE DEVELOPMENT



3303 BRIDGEPORT WAY, UNIVERSITY PLACE, WA 98466



Exclusively represented by

AUSTIN KELLEY

Senior Vice President

253.722.1413

austin.kelley@kidder.com

TED SIPILA, CCIM

Senior Vice President

253.722.1421

ted.sipila@kidder.com

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.

EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering, Austin Kelley and Ted Sipila, are exclusively representing the Sellers in the sale of the University Place Development.

OFFERING SUMMARY

Kidder Mathews is pleased to offer for sale the University Place Development of opportunity. Zoned MU-45 (Mixed-Use Neighborhood) with a wide range of uses that include, but are not limited to, multifamily, assisted living, retail, commercial, etc. This one-parcel development offering is located in the heart of University Place with excellent street frontage along Bridgeport Way and flexible zoning. Resting on just over 0.75 acres and with a current height limit of 45 feet, University Place Development has the potential for moderate to high-density multifamily.

OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Matt Murray 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 or Ted Sipila by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.



PROPERTY OVERVIEW

Kidder Mathews is please to present the sale of the University Place Development.

A MU-N45 zoned purchase opportunity in University Place, WA. University Place Development offers new ownership a diversified mix of development options including renderings for a market rate four-story 90-unit design, please reference the data room for information.

PROPERTY INFORMATION

ADDRESS	3303 Bridgeport Way, University Place, WA 98466
PARCEL NO.	0220104044
ZONING	MU-N45
NO. OF UNITS	Approximately 90 units
TOTAL OFFERING SIZE	33,000 SF (0.76 AC)
PROPOSED DEVELOPMENT	High Density Multifamily – Four story Development
TOPOGRAPHY	Flat

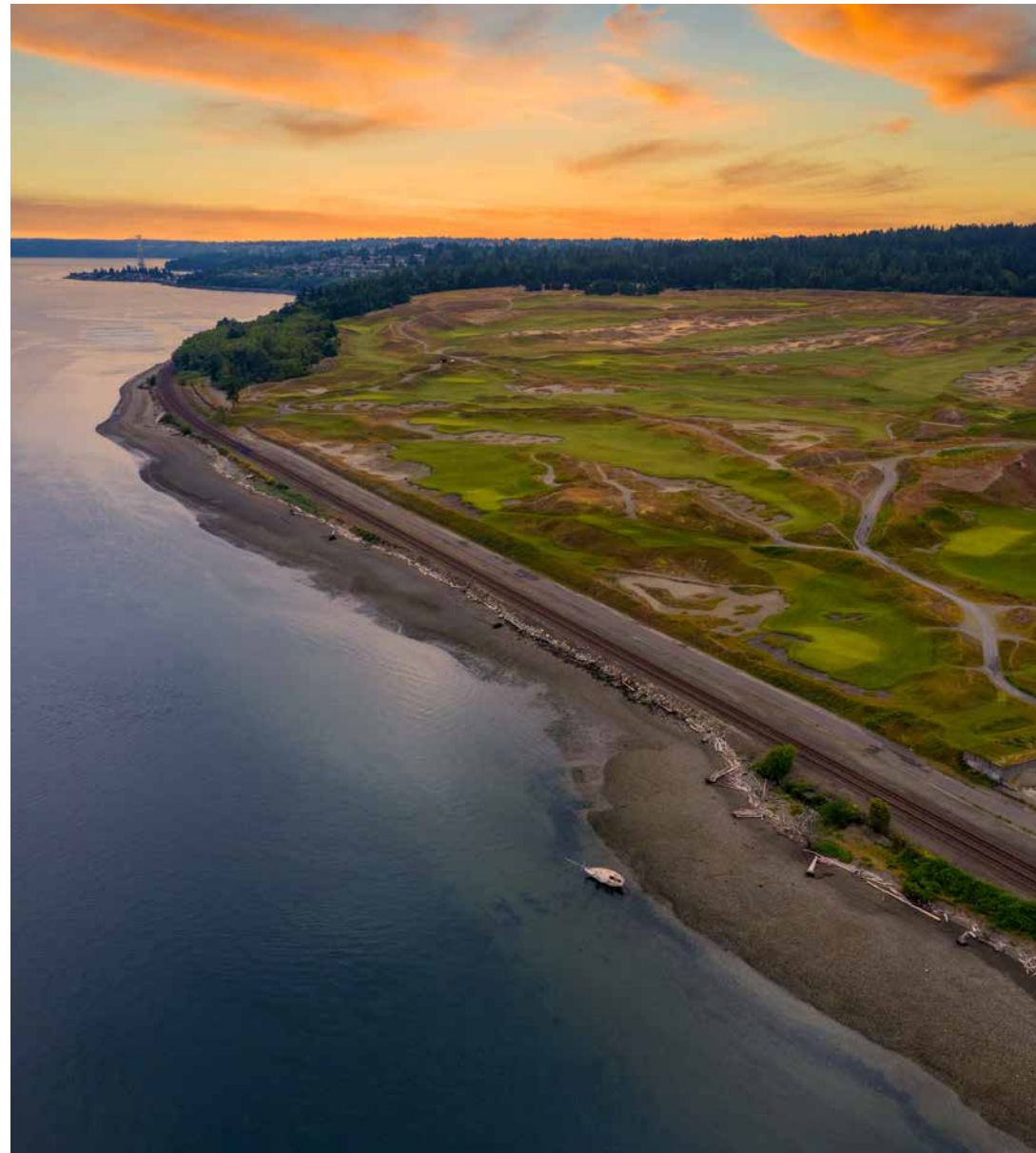
LISTING DETAILS

PRICE	\$2,700,000
BID DATE	Reviewing offers upon receipts
TERMS	Conventional Purchase

DEVELOPMENT DETAILS

Entitlement Status: Raw Unentitled Land

Site Valuation Study Completed by Graves + Associates



AMENITIES



INVESTMENT HIGHLIGHTS



TRANSIT ORIENTED DEVELOPMENT

University Place Development has excellent strong frontage alongside high traffic and a well-known road, Bridgeport Way. The site location provides seamless access to all local transit and excellent proximity to Hwy 16.



HIGH-DENSITY DEVELOPMENT POTENTIAL

With developer-friendly zoning and a current height restriction of 45 feet, University Place Development is well-positioned to accommodate close to 100 units.



DEVELOPER FRIENDLY LAYOUT

University Place Development offers new ownership a flat unencumbered layout with extremely easy utility hookups and potential for minimum site development cost.

DEVELOPMENT SUMMARY

MILESTONE	STATUS	NOTES
Civil / Architecture	Not Completed	Buyer to Complete
Site Plan Approval	Not Completed	Buyer to Complete
Third Party Consent / Access and Parking Easement (if applicable)	Not Completed	Buyer to Complete



LOCATION OVERVIEW

Explore University Place, a coastal city where the Pacific Northwest's splendor unfolds. Perched along the Salish Sea, this lively community is a hub of experiences for visitors.

Begin your adventure at Chambers Creek Regional Park, a sprawling haven offering panoramic views of the sea. This park isn't just a treat for golf enthusiasts at the Chambers Bay Golf Course, a championship Links-style course that hosted the U.S. Open; it's a paradise for nature lovers too. Wander along its extensive network of trails, ideal for invigorating hikes or tranquil walks amidst stunning landscapes.

Titlow Beach Park, another scenic marvel, is perfect for those seeking a blend of forest and sea. It's an ideal spot for picnicking, tide-pooling, and embracing serene sunsets.

Culinary adventures await in University Place. Relish ocean-inspired cuisine at Boathouse 19 or dive into the comforting American classics at Lefty's Burger Shack. The University Place Farmer's Market is a foodie's delight, offering fresh local produce and unique crafts.

Curran Apple Orchard adds to the city's charm, especially during its bustling annual apple festival.

University Place is more than a destination; it's an experience. With its combination of outdoor activities, gourmet explorations, and tranquil retreats, it promises a memorable Pacific Northwest journey.

78

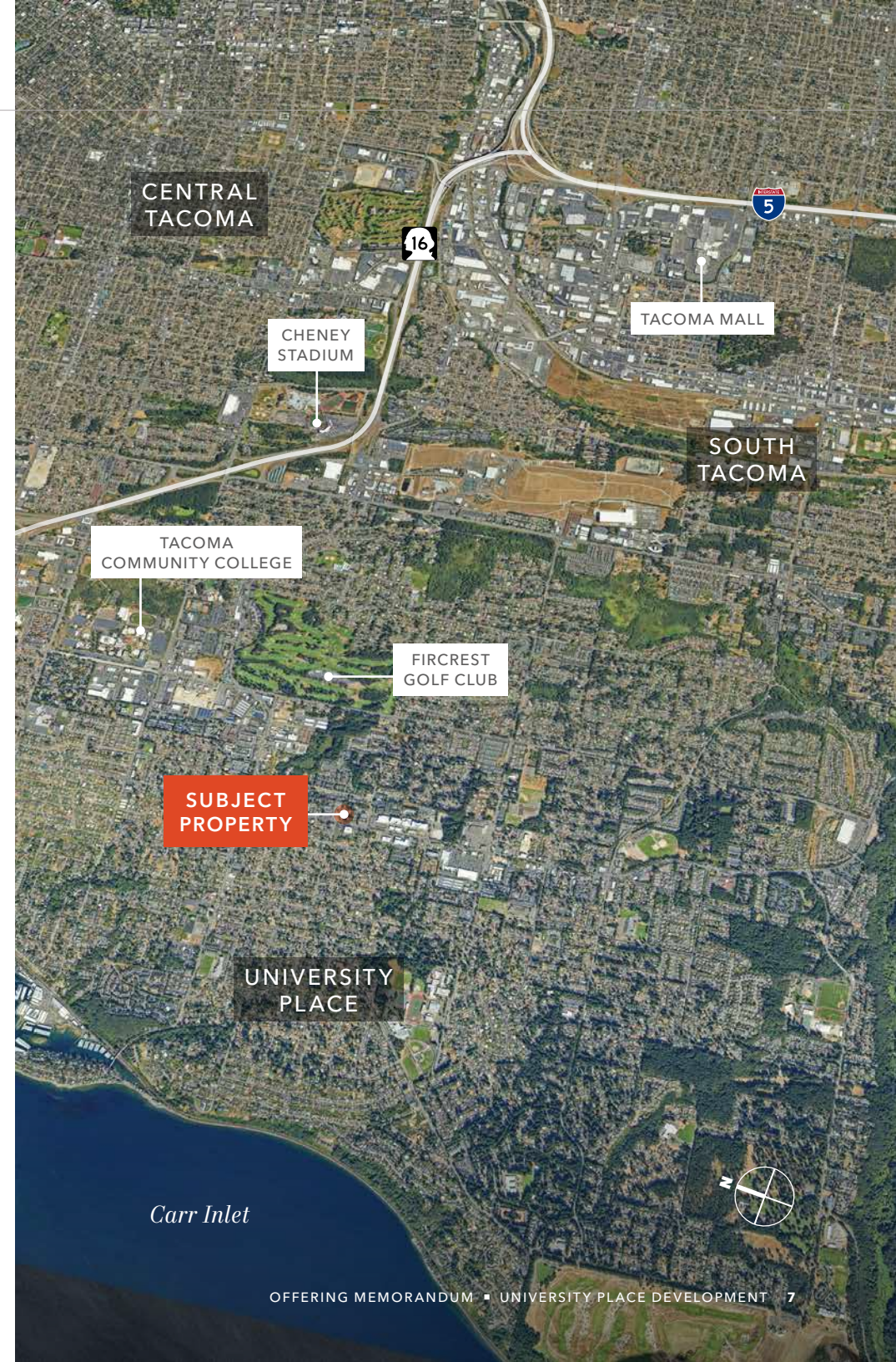
WALK SCORE

92,060

EST POPULATION
WITHIN 3 MILES (2023)

\$125,671

AVG HOUSEHOLD INCOME
WITHIN 3 MILES(2023)



Carr Inlet

ZONING MAP

LEGEND

- R1
- R2
- MF
- MFH
- MU
- MU-U 45
- MU-U 75
- MU-U/I 75
- MU-C 110
- NC
- POS
- Public Facility

The Narrows

SUBJECT
PROPERTY

27TH ST W

GRANDVIEW DR W

BRIDGEPORT WAY W

EMERSON ST

S ORCHARD ST

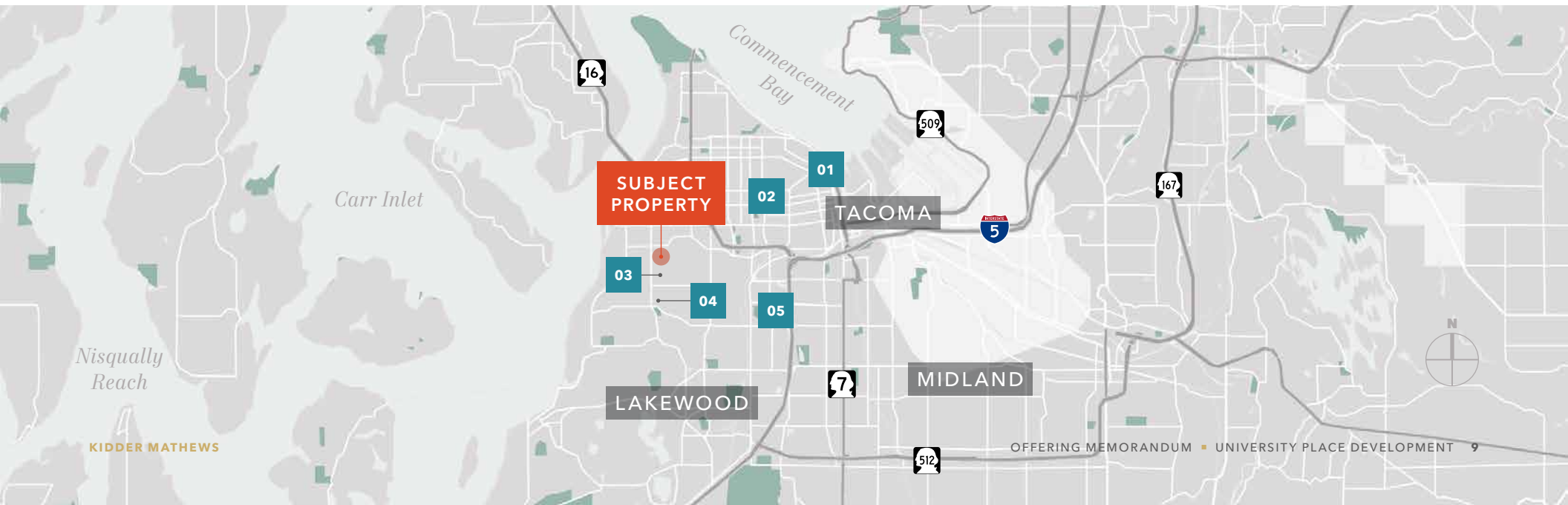
CIRQUE DR W

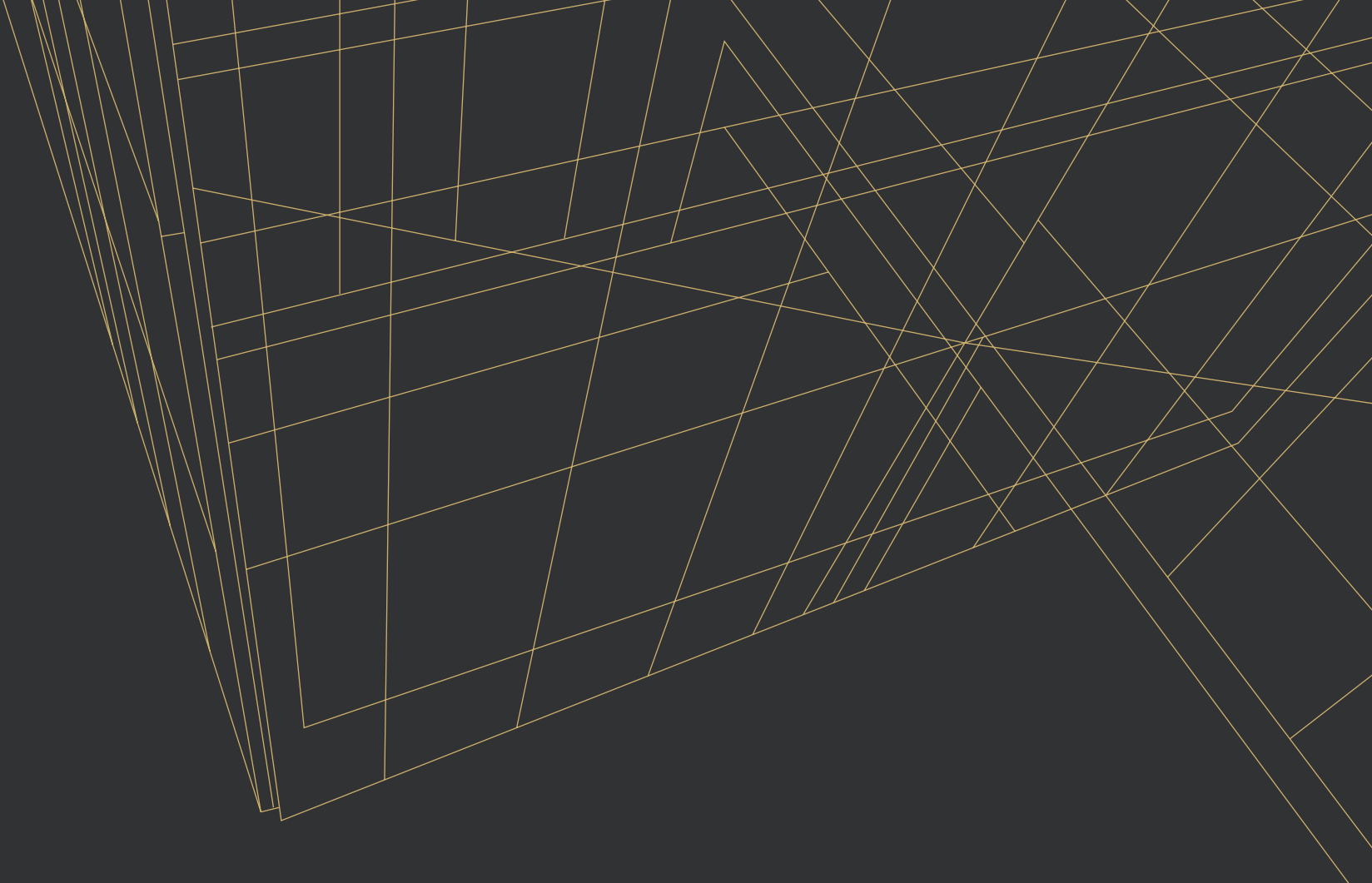
CHAMBERS CREEK RD



SALES COMPARABLES

	Property Name	Sales Date	Sale Price	\$/Unit	# of Units	Building Size	Year Built
01	RUBY APARTMENTS 308 Tacoma Ave S Tacoma, WA	04/2023	\$35.35M	\$269,847	131	102,000 SF	2023
02	SIXTH & ALDER 3118 6th Ave Tacoma, WA	08/2022	\$46.2M	\$416,216	111	154,175 SF	2021
03	MARKETPLACE FLATS 3555 Market Pl W University Place, WA	12/2020	\$26.56M	\$275,639	100	106,175 SF	2013
04	THE DUO 4201 Bridgeport Way W University Place, WA	02/2024	\$30.46M	\$292,909	104	104,000 SF	2023
05	48TH ST APARTMENTS 2515 S 48th St Tacoma, WA	11/2020	\$6.99M	\$291,146	24	24,000 SF	2020





Exclusively listed by

AUSTIN KELLEY
Senior Vice President
253.722.1413
austin.kelley@kidder.com

TED SIPILA, CCIM
Senior Vice President
253.722.1421
ted.sipila@kidder.com

KIDDER.COM

