OFFERING MEMORANDUM

EVERGREEN DEVELOPMENT

Entitled 27-unit development opportunity located in Olympia, WA

1450 EVERGREEN PARK DR, SW, OLYMPIA, WA 98502

Kidder Mathews

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

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EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering. Austin Kelley and Tep Sipila, CCIM, are exclusively representing the Seller in the sale of the Evergreen Development ("Exclusive Listing Broker").

OFFERING SUMMARY

Kidder Mathews is pleased to present Evergreen Development, an entitled 27-unit site located on the last undeveloped parcel on the Evergreen Park loop in Olympia, WA. Evergreen is a well-designed community boasting a spacious and diversified unit mix, surface parking and a three-story design. With site plan approval in-hand from the City of Olympia, Buyer can seamlessly push ahead on construction drawings, obtain a building permit inside of 6-months, and be ready for a Spiring build. Future residents of Evergreen will benefit from immediate access to HWY 101, proximity to downtown Olympia and the thousands of job opportunities with local State and Heathcare employment, and easy access to countless retain amenities.

OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Ted Sipila 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.

Kidder Mathews

Kidder Mathews is pleased to present the sale of the Evergreen Development.

LISTING DETAILS

PRICE	$475,000 ($17,592/unit)
BID DATE	Reviewing Offers Upon Receipt
TERMS	Conventional Purchase

PROPERTY INFORMATION

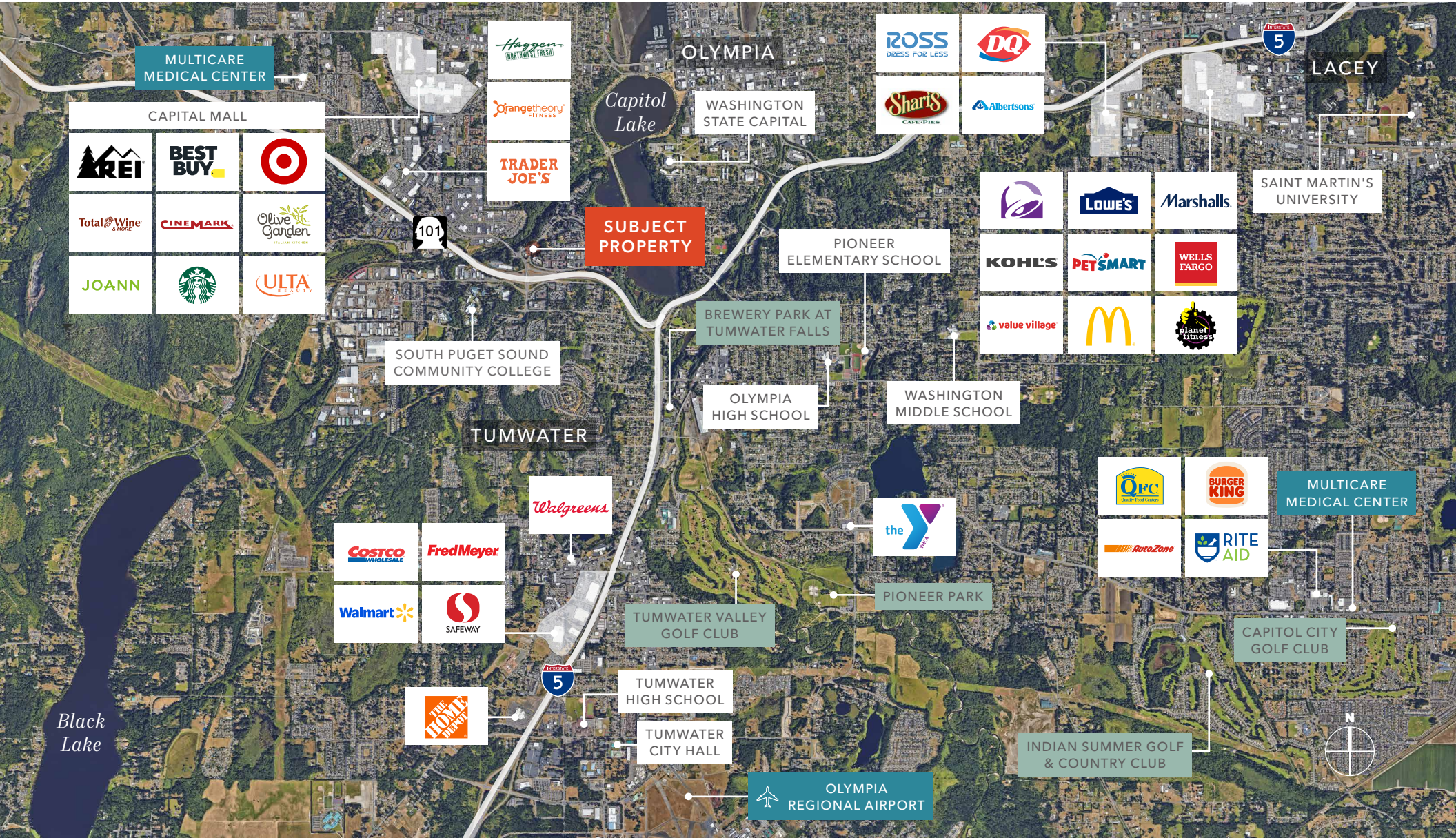
ADDRESS	1450 Evergreen Park Dr, SW Olympia, WA
PARCEL NO.	4684 – 00-04403
USE CODE	91 Undeveloped Land
TOTAL SITE AREA	74,488 SF / 1.71 AC

DEVELOPMENT DETAILS

STATUS	Site Plan Approved by City of Olympia
RESIDENTIAL UNITS	27
GROSS BUILDING AREA	21,998 SF
PARKING	28 surface parked
PROJECT ARCHITECH	Principal Engineer, LDC
PROJECT CIVIL	Glenn Wells Architect

SUBJECT PROPERTY
EVERGREEN PARK DR SW
COOPER POINT RD SW
LAKERIDGE DR SW
S EVERGREEN PARK DR SW
101
CROSBY BLVD SW
Capitol Lake
N

AMENITIES


MULTICARE MEDICAL CENTER
CAPITAL MALL
OLYMPIA
Capitol Lake
WASHINGTON STATE CAPITAL
LACEY
SAINT MARTIN'S UNIVERSITY
SUBJECT PROPERTY
101
5
PIONEER ELEMENTARY SCHOOL
BREWERY PARK AT TUMWATER FALLS
SOUTH PUGET SOUND COMMUNITY COLLEGE
OLYMPIA HIGH SCHOOL
WASHINGTON MIDDLE SCHOOL
TUMWATER
MULTICARE MEDICAL CENTER
PIONEER PARK
TUMWATER VALLEY GOLF CLUB
CAPITOL CITY GOLF CLUB
TUMWATER HIGH SCHOOL
TUMWATER CITY HILL
INDIAN SUMMER GOLF & COUNTRY CLUB
OLYMPIA REGIONAL AIRPORT
Black Lake
N

DEVELOPMENT SUMMARY

For more information on current entitlement and development details, please see the document library.

MILESTONE	STATUS	NOTES
Shoreline Development Permit	Approved	
Land Use Approval	Approved	
Civil Engineering Approval	Approved	
SEPA	Approved	
Building Permits	In - Progress	Buyer's responsibility to obtain, we estimate Building Permits can be ready for pick up within 6-months.

DOCUMENT LIBRARY CONTENTS

- Geotech Report
- Civil Engineering Plans
- Architectural Site Plan
- Critical Area Report
- Soils Report
- Tree Survey
- SEPA Checklist
- Site Plan Approval

INVESTMENT HIGHLIGHTS

ENTITLED 27-UNIT SITE

Entitled site with land use and site plan approval, investors can seamless push forward on building permits and expect to have shovel ready site in +/- 6-months. Excellent opportunity for a Spring build.

PRIME OLYMPIA LOCATION

Situated in Washington's capital city, benefiting from a stable economic base, strong government employment, and expanding private sector.

HIGH DEMAND FOR HOUSING

Olympia continues to experience strong rental demand, driven by population growth, limited new supply, and affordability compared to Seattle/Tacoma markets.

PROXIMITY TO MAJOR EMPLOYERS & AMENITIES

Close to the State Capitol, Evergreen State College, Providence St. Peter Hospital, and downtown Olympia's retail, dining, and cultural destinations.

EXCELLENT TRANSPORTATION ACCESS

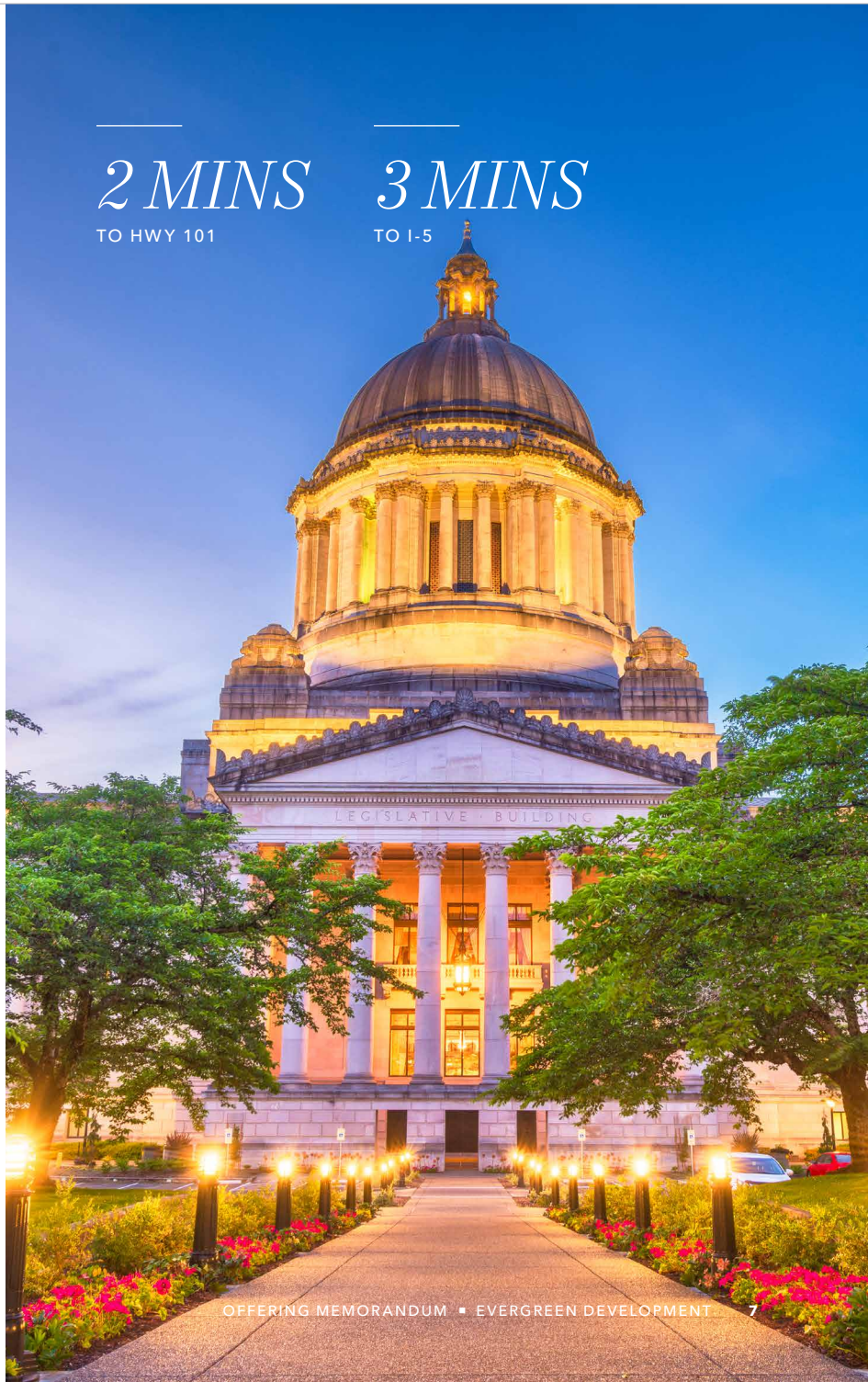
Convenient access to I-5, offering connectivity to Tacoma (30 miles north), Seattle (60 miles north), and Portland (110 miles south).

SCALABLE PROJECT SIZE

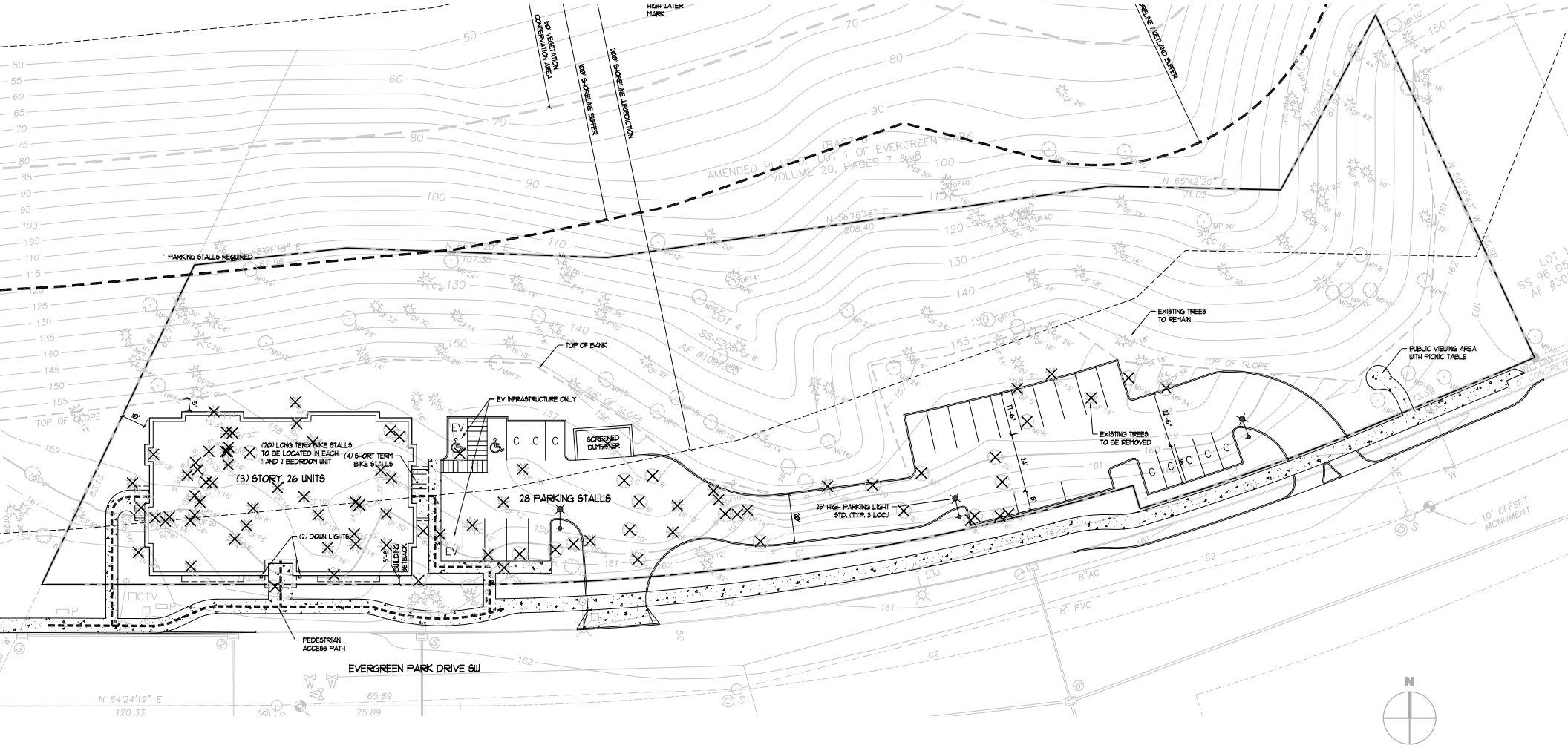
Mid-size development well-suited for regional developers and private capital investors seeking efficient construction costs and manageable lease-up risk.

DEVELOPER TERMS OFFERED

Ability to tie closing of the site to approval of building permits creating a true shovel ready opportunity for investor.



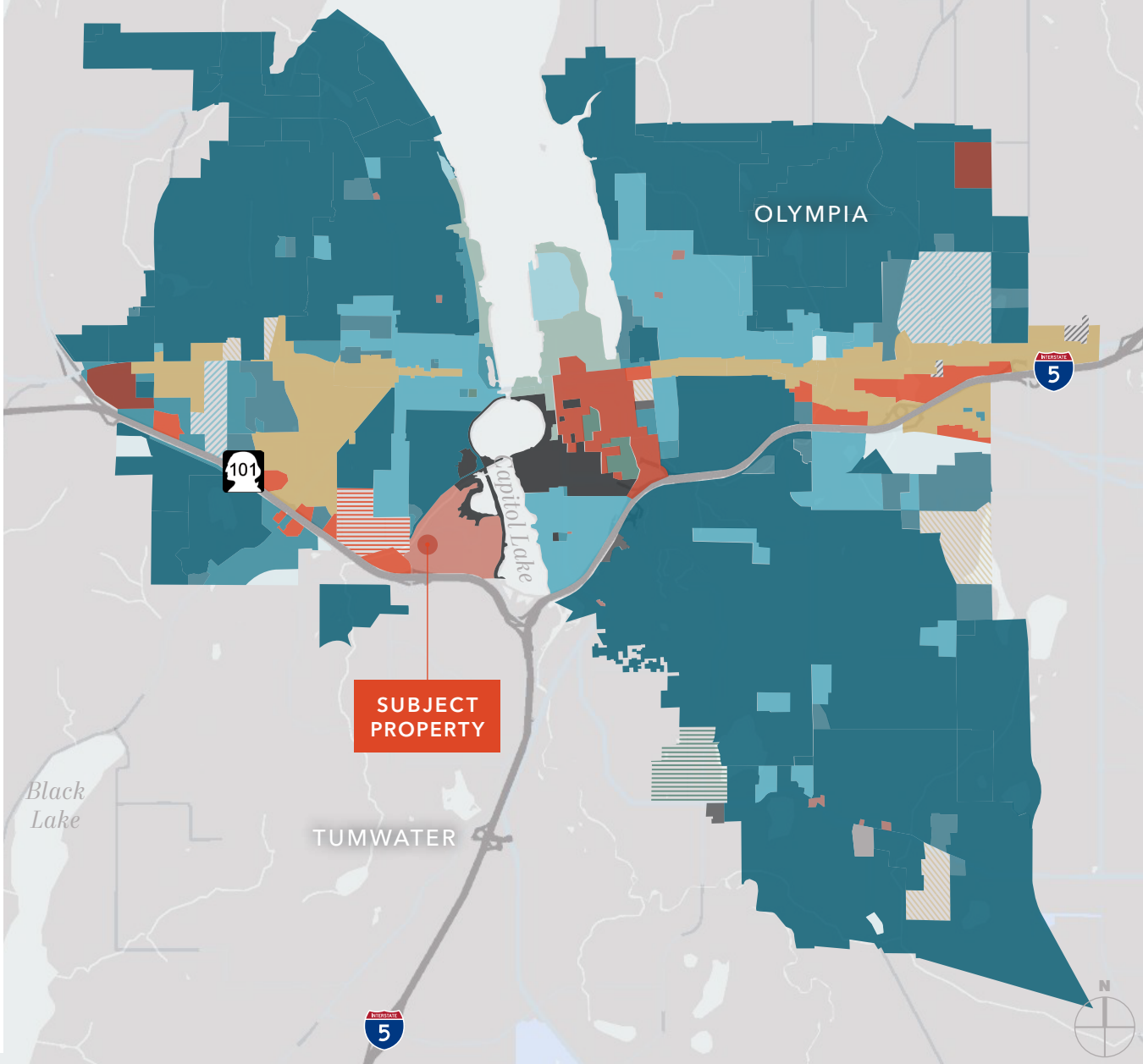
SITE PLAN


HIGH WATER MARK
50' VEGETATION CONSERVATION AREA
100' SHORELINE BUFFER
200' SHORELINE JURISDICTION
SHORELINE / WETLAND BUFFER
PARKING STALLS REQUIRED
TOP OF BANK
EV INFRASTRUCTURE ONLY
(20) LONG TERM BIKE STALLS TO BE LOCATED IN EACH 1 AND 2 BEDROOM UNIT
(4) SHORT TERM BIKE STALLS
(3) STORY, 26 UNITS
(2) DOWN LIGHTS
BUILDING SETBACK
SCREENED DUMPSTER
28 PARKING STALLS
25' HIGH PARKING LIGHT STD. (TYP. 3 LOC.)
EXISTING TREES TO REMAIN
EXISTING TREES TO BE REMOVED
PUBLIC VIEWING AREA WITH PICNIC TABLE
PEDESTRIAN ACCESS PATH
EVERGREEN PARK DRIVE SW
TOP OF SLOPE
10' OFFSET MONUMENT
N

ZONING MAP

LEGEND

- High Density Commercial
- Professional Office / Residential Multifamily
- Downtown Business
- Planned Unit Development
- Capitol Campus
- Commercial Service High Density
- Neighborhood Village
- Neighborhood Retail
- Urban Residential
- Urban Waterfront
- Residential 4 - 8 Units Per AC
- Residential 6 - 12 Units Per AC
- Industrial
- Light Industrial
- Community Oriented Shopping Center
- General Commercial
- Urban Village
- Manufactured Housing Park
- Medical Service
- Residential Mixed Use
- Auto Services



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