OFFERING MEMORANDUM

1546 MARKET DEV SITE

176-Unit Multifamily Development Site Adjacent to University of Washington's Tacoma Campus

TACOMA, WA

Kidder Mathews

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Regional Position
Multifamily Market Strength
Economic Drivers
Education Focus

Kidder Mathews

INVESTMENT SUMMARY

PROPERTY OVERVIEW

UNIT MIX

KEY FEATURES

Section 01

PREMIER OZ DEV SITE LOCATED IN THE HEART OF TACOMA, WA

Kidder Mathews is pleased to present 1546 Market St. A massing study was performed for 176 residential units and 4,841 SF of commercial retail space, and is situated on an 18,000 SF lot in an Opportunity Zone in the heart of Tacoma.

PROPERTY OVERVIEW

ADDRESS	1546 Market St, Tacoma, WA
LOT SIZE	18,000 SF
PARCEL NO.	2015080121
ZONING	DCC (Downtown Commercial Core)

MARKET
SQU
ARE

UNIT MIX

The residential units will have a varied mix of studio, one-bedroom, and two-bedroom floor plans, designed to attract university students due to the property's direct adjacency to the University of Washington Tacoma campus.

	Studio	Open 1BD	2BD/1BA	2BD/2BA	Total
LEVEL 8	12	8	0	2	22
LEVEL 7	14	12	0	2	28
LEVEL 6	14	12	0	2	28
LEVEL 5	16	12	0	1	29
LEVEL 4	18	12	0	1	31
LEVEL 3	11	0	5	0	16
LEVEL 2	18	0	4	0	22
LEVEL 1	0	0	0	0	0
Total	**103**	**56**	**9**	**8**	**176**
AVERAGE AREA (SF)	356	454	594	930	425
UNIT MIX	58.5%	31.8%	5.1%	4.5%	100.0%

KEY FEATURES

The site was previously permitted for 176 Units. Plan convey with the sale.

The property's location has a "WalkScore" of 87, indicating high walkability for daily errands, with local attractions nearby.

Planned amenities include a fitness center, dog parks, a rooftop lounge, bike storage/repair facilities, and a Zen garden.

The project is eligible for the Multifamily Tax Exemption (MFTE) program, which provides tax incentives for landlords who offer restricted, below-market rents to qualified tenants.

PROPERTY & LOCATION OVERVIEW

TACOMA OVERVIEW

AERIALS

NEIGHBORHOOD AMENITIES

DEMOGRAPHICS

Section 02

TACOMA, WASHINGTON

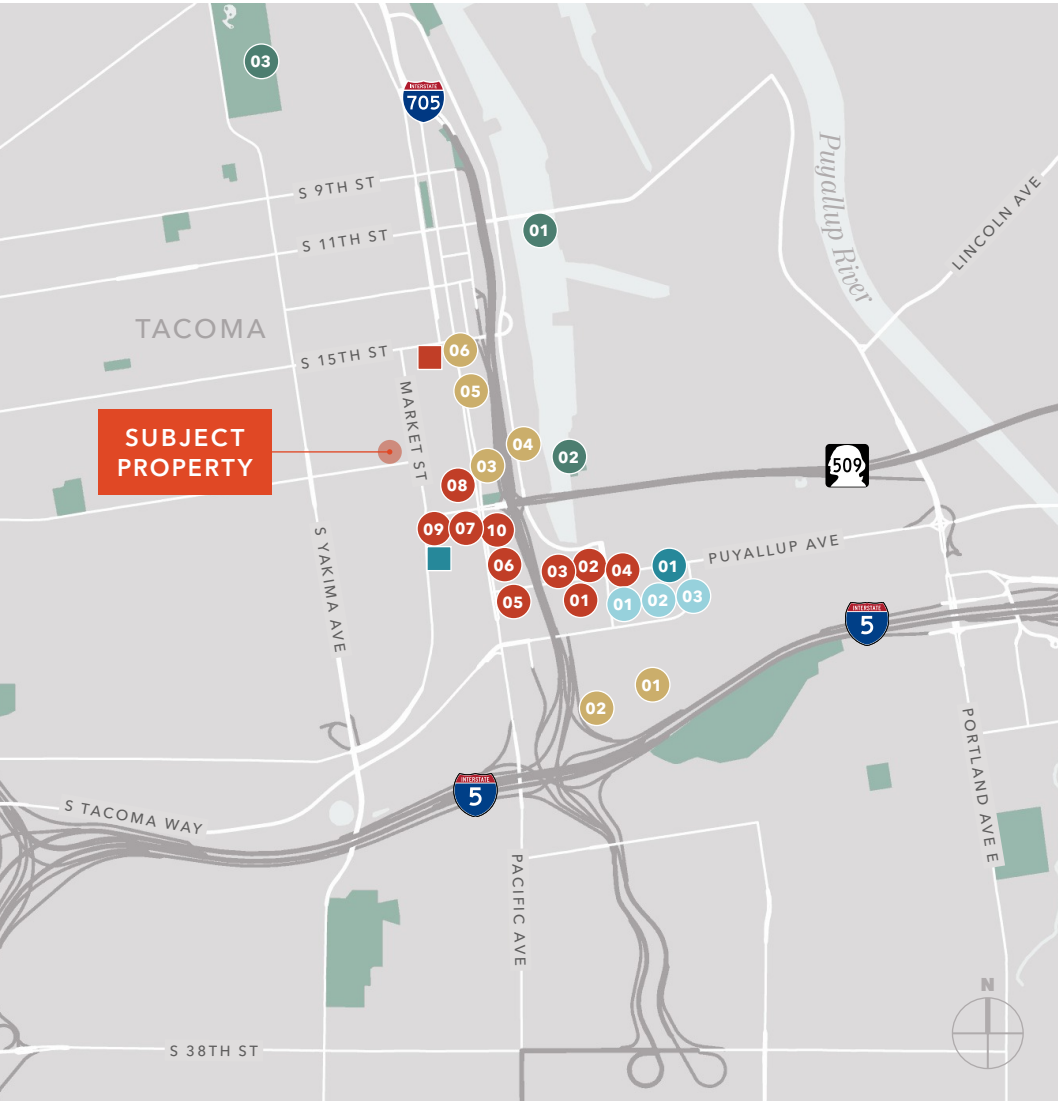
The city of Tacoma has experienced significant population growth in recent years, driven by its proximity to major urban centers and employment opportunities.

Tacoma is part of the greater Seattle metropolitan area, approximately 35 miles south of Seattle and 21 miles from the region's international airport. Tacoma offers convenient access to a diversified array of employment centers such as downtown Tacoma, Port of Tacoma, Kent Valley's ever-growing industrial market, Seattle-Tacoma Airport, JBLM, the rapidly expanding Fife/Puyallup industrial market, DuPont and the Fredrickson Industrial Park. Tacoma has attracted global companies, local innovators, tech powerhouses and healthcare providers who call this city home. Notable companies and organizations located in these employment centers include the Boeing Company, which has facilities in both Fredrickson and the Kent Valley, Weyerhaeuser, whose world headquarters is located 12 miles north, REI, the University of Washington, MultiCare Health System, one of the largest healthcare providers in the nation, Franciscan Health System, and Amazon. Other major employers include public and private school systems, hospitals, and state, county and municipal government organizations. Employment diversity provides a hedge against downturns and future job growth appears positive. A recent study commissioned by the Washington State Department of Transportation concluded that the planned completion of the SR 167 freeway from Puyallup to the Port of Tacoma will contribute to an additional 79,000 new jobs. The project began Stage 1 in 2020 with the construction of a new bridge over I-5 and the new SR 99 roundabout. Stage 2 is expected to begin in 2025, which will widen SR 167 between North Meridian Ave and SR 410, with project completion expected in 2029. The proposed route will bring a major new roadway within three miles of the site.

MultiCare
PORT OF TACOMA
SUBJECT PROPERTY
children's museum of Tacoma
GREATER TACOMA CONVENTION CENTER
MUSEUM OF GLASS
UNIVERSITY of WASHINGTON
Virginia Mason Franciscan Health
WASHINGTON STATE HISTORY MUSEUM
THE BREWERY BLOCKS DISTRICT
INTERSTATE 705
AMERICA'S CAR MUSEUM
16
INTERSTATE 5
TACOMA DOME
N

1546 Market St is Ideally located adjacent from The University of Washington Tacoma Campus.
TUKWILA
SEATAC AIRPORT
27 Min | 24.9 Miles
KENT
5
516
167
16
PORT OF TACOMA
11 Min | 3.6 Miles
SUBJECT PROPERTY
TACOMA
UNIVERSITY OF WASHINGTON TACOMA CAMPUS
UNIVERSITY of WASHINGTON
TACOMA
5
512
410
JOINT BASE LEWIS-MCCHORD
21 Min | 16.6 Miles
5
N

NEIGHBORHOOD AMENITIES



ATTRACTIONS

01 Tacoma Dome
02 LeMay Americas Car Museum
03 Washington State History Museum
04 Museum of Glass
05 Tacoma Art Museum
06 Children's Museum of Tacoma

FOOD + DRINK

01 New Frontier Lounge
02 350 Tacoma
03 Old Soldier Distillery
04 Alfred's Café
05 Berliner Beerhall
06 Happy Teriyaki
07 Camp Colvos Brewing + Pizza
08 Abella Pizzeria
09 7 Seas Brewery & Taproom
10 El Gaucho

TRANSPORTATION

01 Tacoma T-Line Light Rail
02 Tacoma Dome Amtrak Station
03 Tacoma Dome Sounder Station

01 FREIGHTHOUSE SQUARE

Restaurants

Olive Branch Cafe
Paya Thai Fish & Chips
The Palace Kebab
RJ's Burger Joint
Little India Express
Nana Thai
Adelas Mexican

Shopping & Art

Dome District Gallery
Defiant Fox Games
The Painting Panda
Vees Boutique
Rainy Day Grace Art

PARKS

01 Foss Waterway
02 Waterway Park
03 WW Seymour Botanical Conservatory

University of Washington Tacoma Campus
Tacoma Convention Center

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 TOTAL	30,965	118,063	277,995
2030 PROJECTION	35,246	123,196	282,470
2020 CENSUS	18,725	105,929	268,192
PROJECTED GROWTH 2025 - 2030	2.8%	0.9%	0.3%
MEDIAN AGE	36.2	35.7	37.1

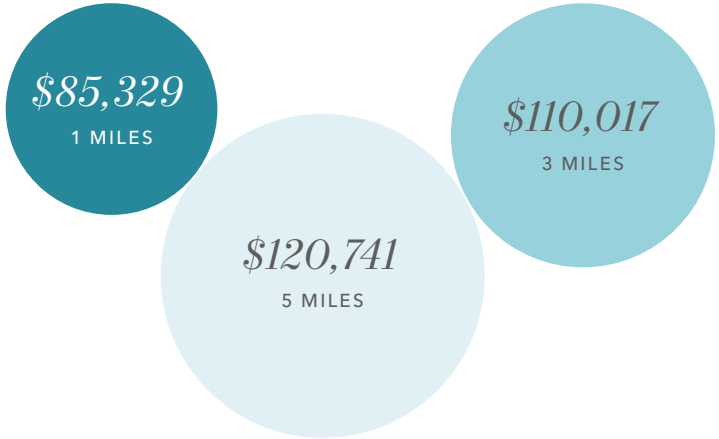
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 MEDIAN HH INCOME	$65,307	$84,876	$93,186
2025 PER CAPITA INCOME	$33,036	$45,025	$48,528
TOTAL BUSINESSES	2,298	6,709	12,836
TOTAL EMPLOYEES	23,260	62,329	105,954

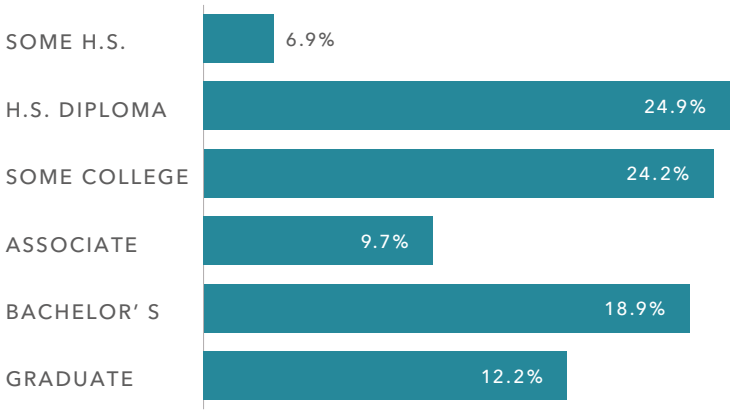
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	11,664	47,786	111,079
2030 PROJECTED	14,327	51,190	115,087
2020 CENSUS	7,880	42,803	105,409
GROWTH 2025 - 2030	4.6%	1.4%	0.7%
OWNER-OCCUPIED	%	%	%
RENTER-OCCUPIED	%	%	%

AVERAGE HOUSEHOLD INCOME



EDUCATION



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MARKET OVERVIEW

REGIONAL POSITION

MULTIFAMILY MARKET STRENGTH

ECONOMIC DRIVERS

EDUCATION FOCUS

MARKET OVERVIEW

REGIONAL POSITION

Tacoma is the largest city in Pierce County and a major part of the Seattle-Tacoma-Bellevue Metropolitan Statistical Area (MSA). Its location, 32 miles south of Seattle and 31 miles northwest of Olympia, offers excellent access to regional employment, entertainment, and education centers via major highways like Interstate 5.

MULTIFAMILY MARKET STRENGTH

The Tacoma submarket shows strong investment fundamentals.

The submarket's occupancy rate is 91.3%.

The rental market has grown by 2.5% over the last three years and 1.6% in the last year.

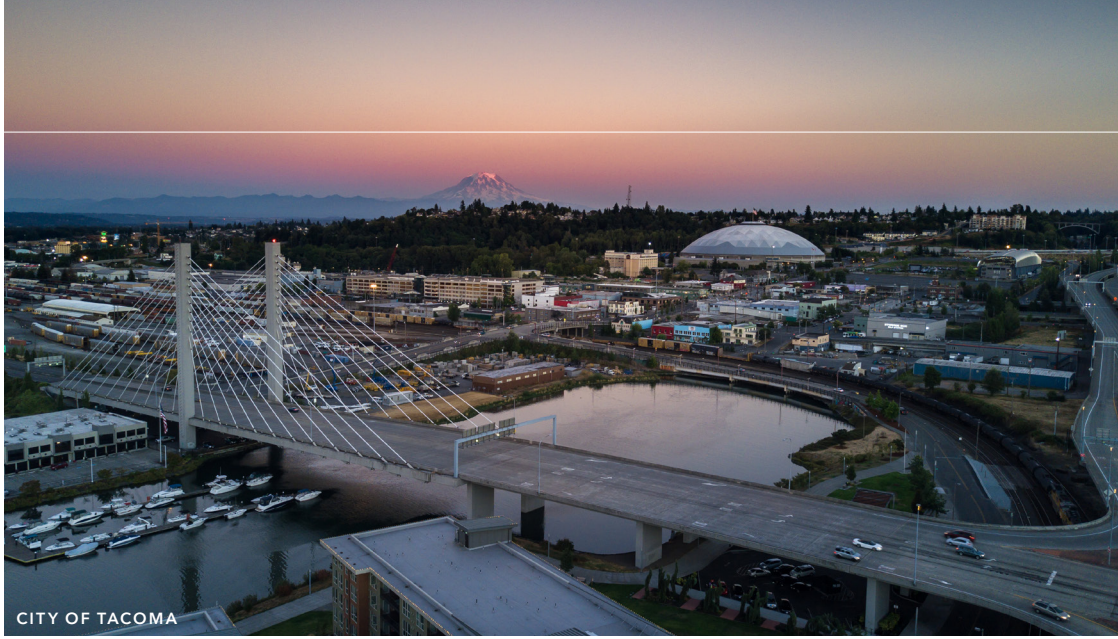
These positive trends are expected to continue due to population growth, a strong economy, and increased affordability compared to nearby cities.

ECONOMIC DRIVERS

Tacoma's economy is diverse, with key industries including healthcare, education, manufacturing, and technology. The city is a draw for commuters, located only 40 minutes from Seattle and 30 minutes from major employers like Joint Base Lewis-McChord and SeaTac. Top local employers include MultiCare Health System, State of Washington, and CHI Franciscan Health.

EDUCATION FOCUS

The University of Washington Tacoma (UWT) is a significant local institution, fostering commerce and culture. UWT enrolls nearly 5,000 students and has an estimated economic impact of $313.5 million on the state of Washington.


CITY OF TACOMA

SEATAC

UNIVERSITY OF WASHINGTON, TACOMA CAMPUS

JOINT BASE LEWIS-MCCHORD

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