

OFFERING MEMORANDUM

THE FIELDSTONE BUILDING

506 N 40TH AVE, YAKIMA, WA 98908



Exclusively listed by

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THE OPPORTUNITY

Kidder Mathews is pleased to present the Fieldstone Building, a 14,742 SF multi-tenant office building located along the heart of Yakima's 40th Ave professional corridor.

The offering presents a rare hybrid investment profile: a well-located building that delivers a fully vacant, move-in ready suite suitable for an owner-user's headquarters or clinical/professional practice, paired with a durable base of long-term, in-place tenants occupying the balance of the building. This structure allows a buyer to occupy immediately while offsetting a meaningful share of ownership cost with existing rental income from a stable, established tenant roster.

The Fieldstone Building sits within one of Yakima's most established and highly trafficked commercial corridors, benefiting from strong daily traffic counts, proximity to Creekside Business Park, and convenient freeway access to Highway 12. The property has a long operating history at this location and has served a mix of professional office, medical/behavioral health, and service-based tenants.

PROPERTY SUMMARY

PRICE	\$3,890,000
ADDRESS	506 N 40th Ave, Yakima, WA 98908
BUILDING SIZE	14,742 SF
PRICE/SF	\$263
YEAR BUILT	1994
ZONING	B1
LOT SIZE	1.05 Acres
APN	181322-21448
CAP RATE (PROFORMA)	7.12%



INVESTMENT HIGHLIGHTS

Owner-User Opportunity with Immediate Occupancy – The building's premier suite is delivered vacant and available for immediate occupancy, allowing a buyer to relocate or launch operations without a build-to-suit delay.

Income Offset from a Stable, Long-Term Tenant Base – The remainder of the 14,742 SF building is occupied by established, long-tenured tenants, providing in-place cash flow from day one of ownership.

Prime 40th Avenue Corridor Location – Positioned along one of Yakima's most trafficked and recognized professional/medical office corridors, with strong visibility and signage exposure.

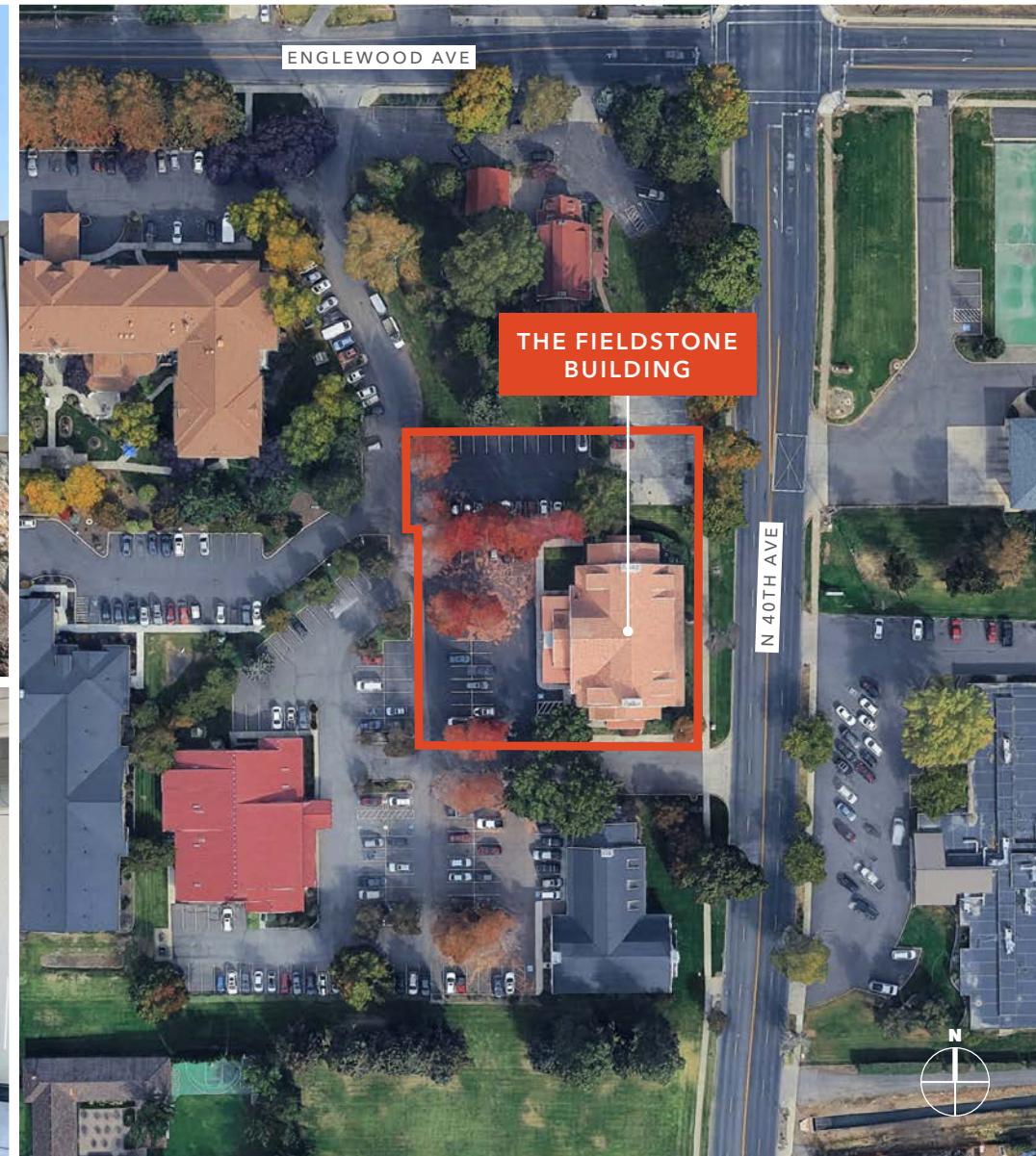
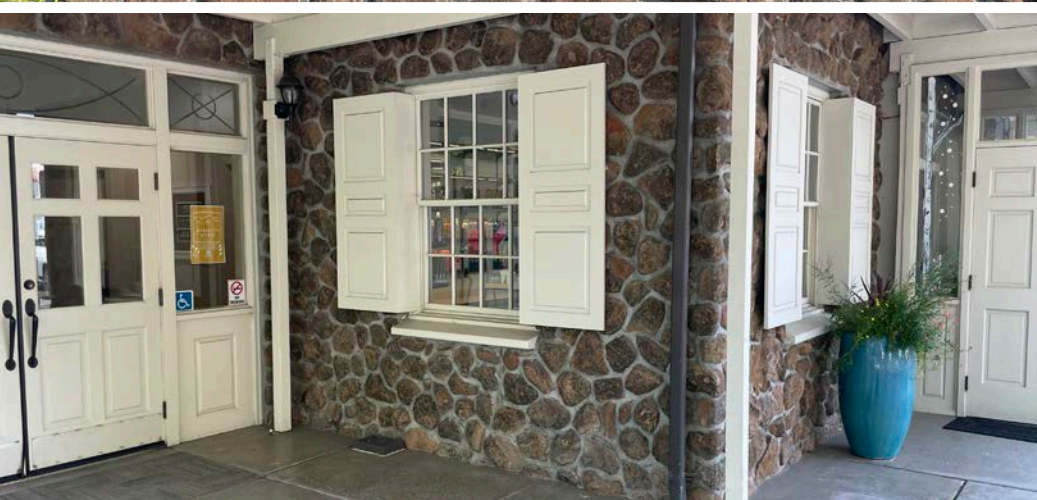
Diverse, Resilient Tenant Mix – Historic and current tenancy along the corridor spans medical, behavioral health, financial, and professional service users, reducing reliance on any single industry.

Strong Access and Connectivity – Convenient access to Highway 12 and proximity to Creekside Business Park support both tenant retention and owner-user convenience.

Submarket Reinvestment Momentum – Recent repositioning of nearby office product underscores continued investor and tenant confidence in the corridor.

Hybrid Investment Profile – A rare combination of owner-occupancy and stabilized income in a single asset, appealing to a broad buyer pool of owner-users, 1031 exchange buyers, and private investors.





PROPERTY PHOTOS



PROPERTY PHOTOS



LOCATION OVERVIEW

The Fieldstone Building is located within Yakima's 40th Avenue professional corridor, widely regarded as one of the city's premier office and service-business locations.

The corridor runs through west Yakima and is anchored by a dense concentration of medical, professional, and financial services users, supported by nearby retail centers including Fred Meyer-anchored shopping along the corridor. Segments of 40th Avenue and the adjacent Summitview Avenue intersection see traffic counts reported in excess of 50,000 vehicles per day, giving buildings along the corridor strong visibility and consistent exposure to both commuter and local traffic.

The submarket has continued to attract reinvestment, including recent conversions of older office stock (such as the former Airway Plaza, now repositioned as Washington Office Suites) into modern, first-class small-suite office product – a signal of sustained demand for well-located professional space in this part of Yakima. The corridor sits just east of Creekside Business Park and offers efficient access to Highway 12, connecting tenants and owner-users to the broader Yakima Valley and Interstate 82.

Multi-tenant buildings along 40th Avenue have historically leased to a diverse mix of medical, behavioral health/counseling, financial, and general professional service tenants, reflecting the corridor's positioning as a preferred address for both small owner-operators and established regional practices. This tenant diversity supports resilient occupancy and provides a natural pool of prospective owner-user and expansion tenants already familiar with the immediate area.



PROPERTY OVERVIEW



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