

West Campus Business Park



COLDWELL BANKER
COMMERCIAL | BAIN

34709 9th Ave S, Federal Way, WA 98003 - Suite B200 Now / A400 Dec. 1, 2023



PROPERTY OVERVIEW

AREA DESCRIPTION: Surrounded by multiple Medical/Dental Sub-Markets and Located in the well-established Office Sub-Market of West Campus. Adjacent to St. Francis Hospital with easy access to I-5, SR-99, SR-518, SR-167 and I-405. Close proximity to Tacoma, SeaTac International Airport, and Seattle. There are three, 1,551 SF spaces available or combined all 3 for 4,653 SF. Ample Free Parking, Prime, High Visibility Corner Location with Monument Signage Available.

DETAILS

ASSET CLASS: Office, Life Science, Specialty

NET RENTABLE: A400-1,551 SF B200-1,551

PRICE: \$16.75 Annual/SF; \$9.50 NNN

TERMS: Lease Term - 5 Yr

FEATURES: - Free Parking - AC - Security

PROFESSIONALLY MANAGED BY:



COLDWELL BANKER | BAIN
COMMERCIAL PROPERTY MANAGEMENT

FOR MORE DETAILS CONTACT: TONY MONTECALVO

Direct: 425-443-2133 **Fax:** 425-602-4216

TONY MONTECALVO
tonymontecalvo@cbbain.com
www.tonymontecalvo.cbbain.com

550 Kirkland Way, Suite 100B | Kirkland, Washington 98033

*All information including square footage is deemed reliable but not guaranteed. Tenant must verify the space is adequate for their intended use.



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VISUAL OVERVIEW



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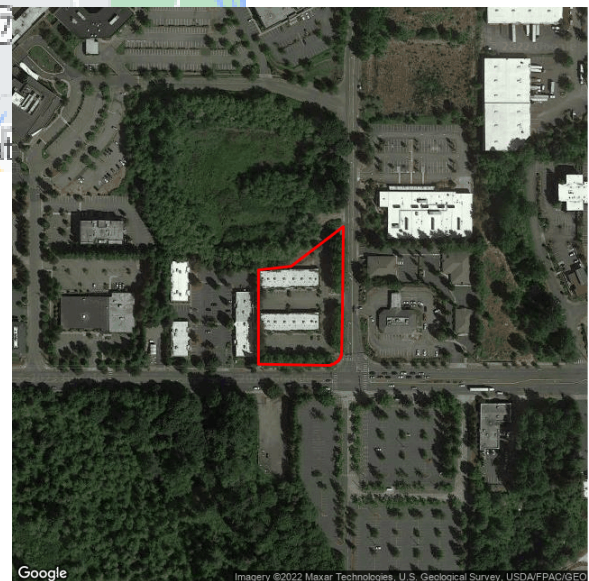
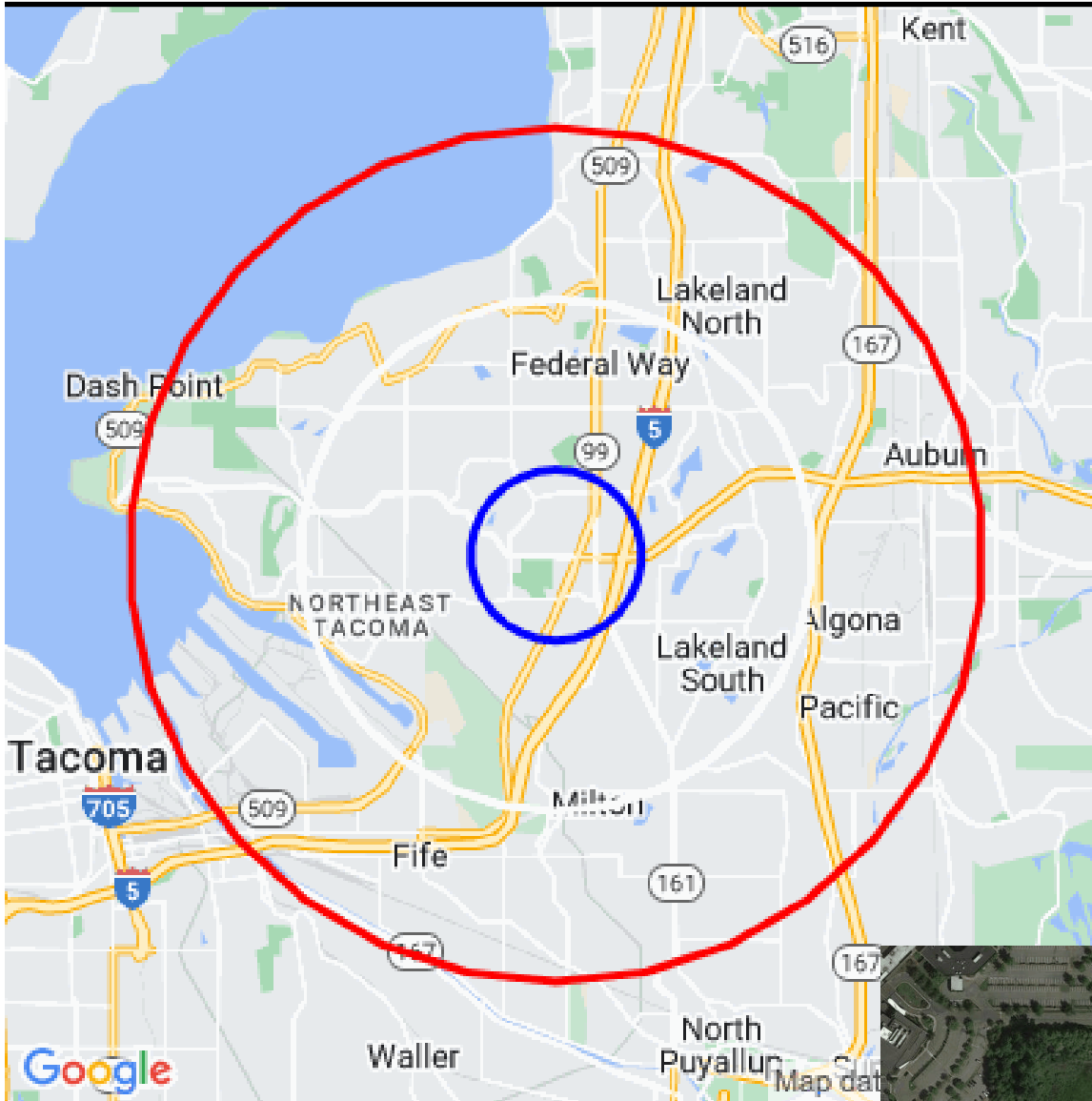
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Demographic Report



West Campus Business Park

Population

| Distance | Male | Female | Total |
|----------|--------|--------|---------|
| 1- Mile | 1,303 | 1,357 | 2,660 |
| 3- Mile | 24,436 | 25,483 | 49,920 |
| 5- Mile | 64,824 | 66,707 | 131,532 |



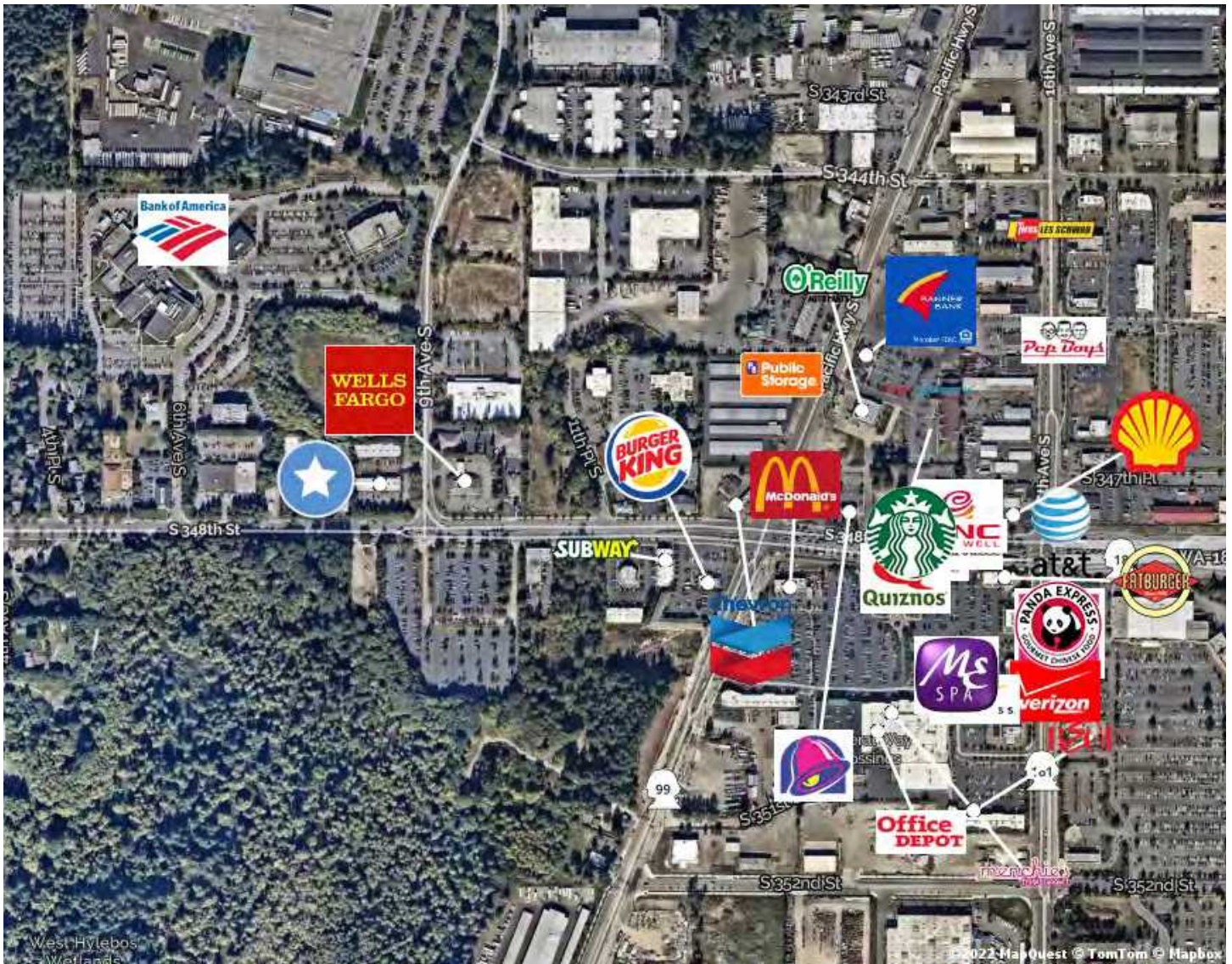
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VISUAL OVERVIEW - LOCATOR MAP



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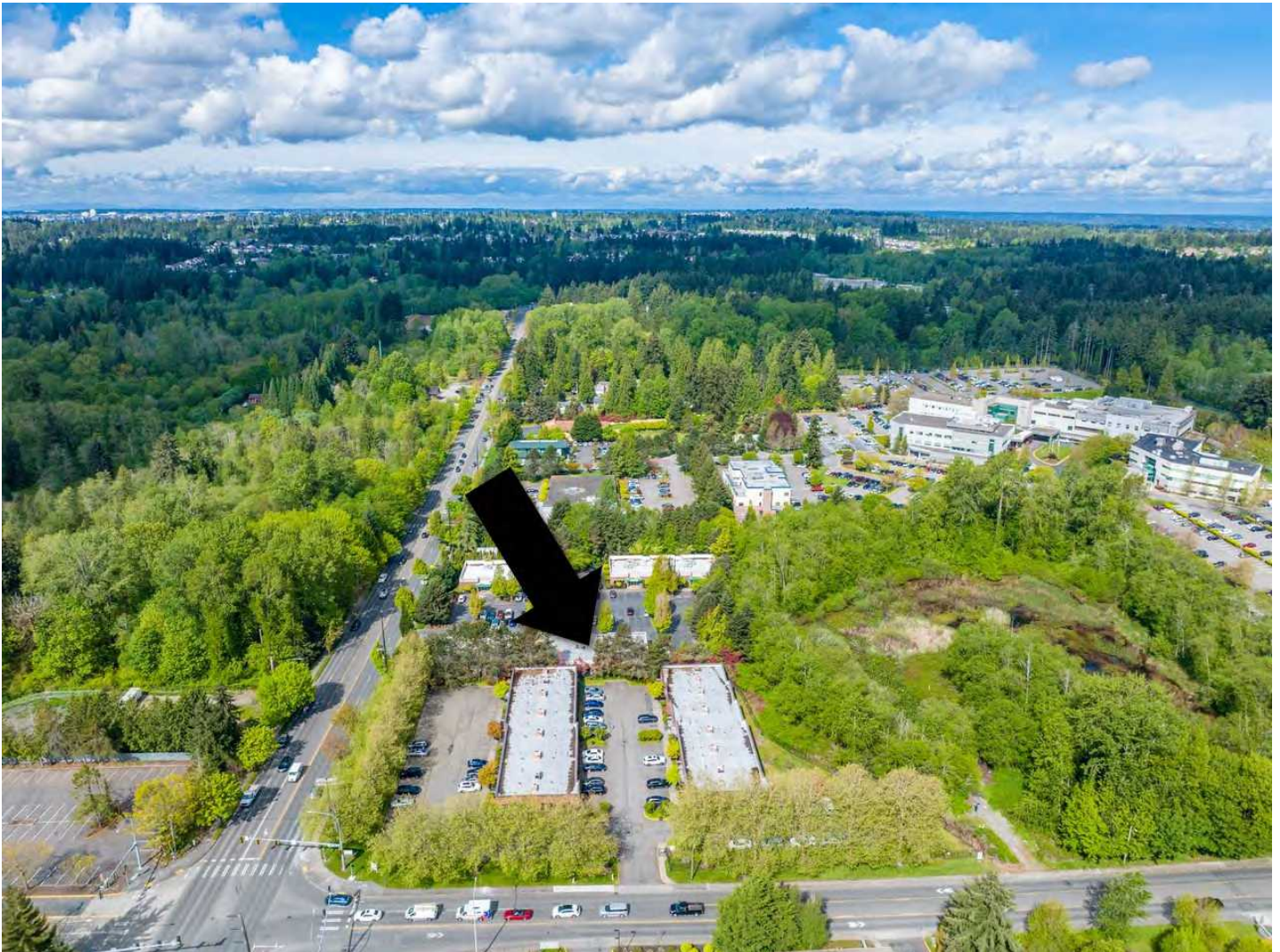
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VISUAL OVERVIEW - LOCATOR MAP



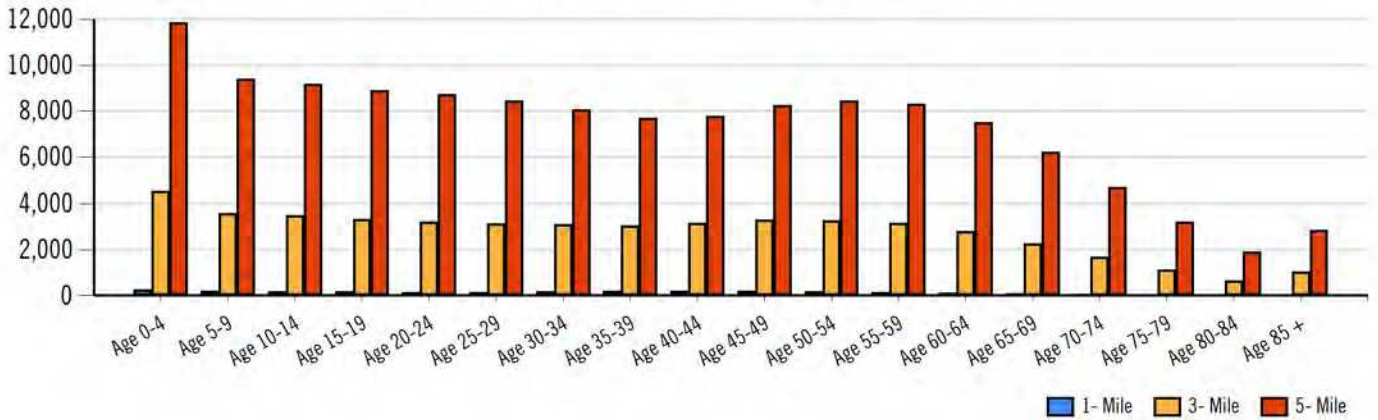
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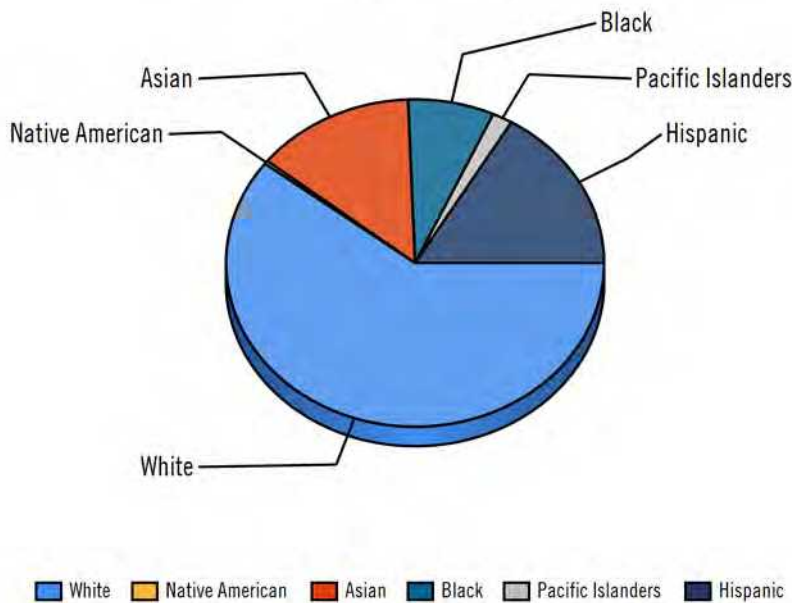
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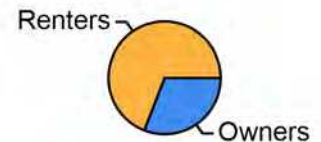
Population by Distance and Age (2020)



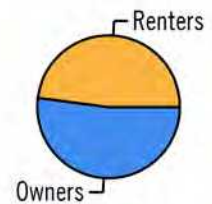
Ethnicity within 5 miles



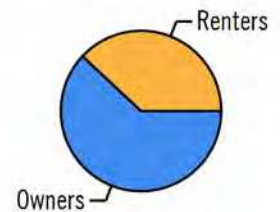
Home Ownership 1 Mile



Home Ownership 3 Mile



Home Ownership 5 Mile



Employment by Distance

| Distance | Employed | Unemployed | Unemployment Rate |
|----------|----------|------------|-------------------|
| 1-Mile | 1,258 | 63 | 1.26 % |
| 3-Mile | 24,193 | 1,051 | 3.11 % |
| 5-Mile | 63,336 | 2,555 | 3.21 % |

West Campus Business Park

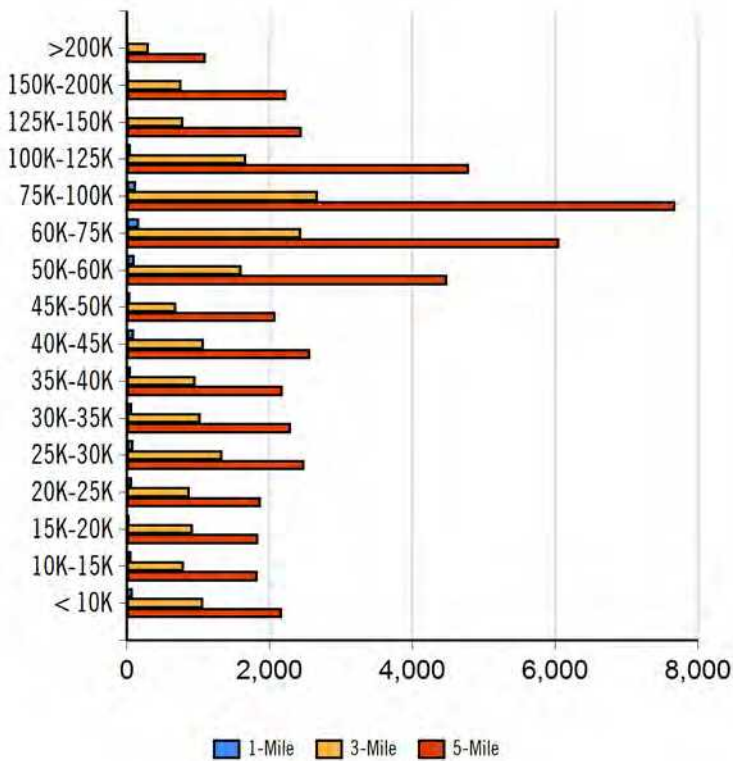


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Labor & Income

| | Agriculture | Mining | Construction | Manufacturing | Wholesale | Retail | Transportation | Information | Professional | Utility | Hospitality | Pub-Admin | Other |
|--------|-------------|--------|--------------|---------------|-----------|--------|----------------|-------------|--------------|---------|-------------|-----------|-------|
| 1-Mile | 3 | 1 | 86 | 123 | 61 | 144 | 64 | 45 | 125 | 229 | 143 | 36 | 132 |
| 3-Mile | 162 | 53 | 1,933 | 2,424 | 1,062 | 3,104 | 2,142 | 817 | 2,470 | 4,268 | 2,049 | 942 | 1,680 |
| 5-Mile | 340 | 90 | 5,457 | 7,919 | 2,740 | 7,518 | 5,422 | 1,444 | 6,360 | 11,213 | 5,322 | 2,817 | 4,278 |

Household Income



| Radius | Median Household Income |
|--------|-------------------------|
| 1-Mile | \$47,518.60 |
| 3-Mile | \$61,250.08 |
| 5-Mile | \$66,159.60 |

| Radius | Average Household Income |
|--------|--------------------------|
| 1-Mile | \$60,617.80 |
| 3-Mile | \$69,073.08 |
| 5-Mile | \$74,837.53 |

| Radius | Aggregate Household Income |
|--------|----------------------------|
| 1-Mile | \$60,587,889.80 |
| 3-Mile | \$1,236,551,801.69 |
| 5-Mile | \$3,423,323,469.08 |

Education

| | 1-Mile | 3-mile | 5-mile |
|------------------|--------|--------|--------|
| Pop > 25 | 1,679 | 31,706 | 83,486 |
| High School Grad | 474 | 8,113 | 21,711 |
| Some College | 520 | 9,354 | 23,643 |
| Associates | 82 | 3,040 | 7,900 |
| Bachelors | 296 | 5,812 | 14,614 |
| Masters | 98 | 1,765 | 3,947 |
| Prof. Degree | 33 | 587 | 1,393 |
| Doctorate | 5 | 71 | 268 |

Tapestry

| | 1-Mile | 3-mile | 5-mile |
|-----------------------------|--------|--------|--------|
| Vacant Ready For Rent | 5 % | 21 % | 27 % |
| Teen's | 28 % | 76 % | 85 % |
| Expensive Homes | 0 % | 0 % | 28 % |
| Mobile Homes | 10 % | 47 % | 48 % |
| New Homes | 22 % | 36 % | 46 % |
| New Households | 57 % | 104 % | 96 % |
| Military Households | 15 % | 42 % | 55 % |
| Households with 4+ Cars | 17 % | 70 % | 118 % |
| Public Transportation Users | 32 % | 90 % | 84 % |
| Young Wealthy Households | 0 % | 52 % | 42 % |

This Tapestry information compares this selected market against the average. If a tapestry is over 100% it is above average for that statistic. If a tapestry is under 100% it is below average.



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Expenditures

| | 1-Mile | % | 3-Mile | % | 5-Mile | % |
|---------------------------------|------------|---------|-------------|---------|---------------|---------|
| Total Expenditures | 47,278,460 | | 887,032,051 | | 2,349,393,426 | |
| Average annual household | 45,146 | | 48,340 | | 50,546 | |
| Food | 5,940 | 13.16 % | 6,291 | 13.01 % | 6,540 | 12.94 % |
| Food at home | 3,933 | | 4,106 | | 4,230 | |
| Cereals and bakery products | 558 | | 584 | | 601 | |
| Cereals and cereal products | 201 | | 209 | | 215 | |
| Bakery products | 357 | | 374 | | 386 | |
| Meats poultry fish and eggs | 795 | | 813 | | 835 | |
| Beef | 184 | | 186 | | 192 | |
| Pork | 146 | | 148 | | 151 | |
| Poultry | 151 | | 153 | | 157 | |
| Fish and seafood | 126 | | 131 | | 136 | |
| Eggs | 65 | | 67 | | 68 | |
| Dairy products | 389 | | 414 | | 429 | |
| Fruits and vegetables | 793 | | 838 | | 864 | |
| Fresh fruits | 116 | | 123 | | 127 | |
| Processed vegetables | 155 | | 160 | | 164 | |
| Sugar and other sweets | 145 | | 150 | | 155 | |
| Fats and oils | 126 | | 130 | | 134 | |
| Miscellaneous foods | 740 | | 775 | | 798 | |
| Nonalcoholic beverages | 339 | | 350 | | 358 | |
| Food away from home | 2,007 | | 2,184 | | 2,309 | |
| Alcoholic beverages | 310 | | 345 | | 367 | |
| Housing | 16,605 | 36.78 % | 17,448 | 36.09 % | 18,066 | 35.74 % |
| Shelter | 10,052 | | 10,533 | | 10,922 | |
| Owned dwellings | 5,776 | | 6,284 | | 6,636 | |
| Mortgage interest and charges | 2,866 | | 3,194 | | 3,386 | |
| Property taxes | 1,935 | | 2,096 | | 2,224 | |
| Maintenance repairs | 975 | | 993 | | 1,026 | |
| Rented dwellings | 3,541 | | 3,448 | | 3,405 | |
| Other lodging | 734 | | 800 | | 880 | |
| Utilities fuels | 3,981 | | 4,115 | | 4,208 | |
| Natural gas | 369 | | 384 | | 396 | |
| Electricity | 1,605 | | 1,638 | | 1,664 | |
| Fuel oil | 147 | | 156 | | 162 | |
| Telephone services | 1,239 | | 1,287 | | 1,317 | |
| Water and other public services | 620 | | 649 | | 667 | |
| Household operations | 1,089 | 2.41 % | 1,185 | 2.45 % | 1,245 | 2.46 % |
| Personal services | 300 | | 347 | | 367 | |
| Other household expenses | 789 | | 838 | | 877 | |
| Housekeeping supplies | 551 | | 574 | | 599 | |
| Laundry and cleaning supplies | 151 | | 159 | | 163 | |
| Other household products | 319 | | 334 | | 350 | |
| Postage and stationery | 80 | | 81 | | 85 | |
| Household furnishings | 931 | | 1,039 | | 1,091 | |
| Household textiles | 67 | | 76 | | 80 | |
| Furniture | 193 | | 221 | | 239 | |
| Floor coverings | 23 | | 25 | | 27 | |
| Major appliances | 138 | | 143 | | 144 | |
| Small appliances | 84 | | 84 | | 88 | |
| Miscellaneous | 423 | | 488 | | 509 | |
| Apparel and services | 1,194 | 2.64 % | 1,303 | 2.70 % | 1,355 | 2.68 % |
| Men and boys | 212 | | 250 | | 266 | |
| Men 16 and over | 175 | | 211 | | 225 | |
| Boys 2 to 15 | 36 | | 39 | | 41 | |
| Women and girls | 441 | | 461 | | 479 | |

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| | | | |
|-------------------|-----|-----|-----|
| Women 16 and over | 370 | 385 | 404 |
| Girls 2 to 15 | 71 | 75 | 74 |
| Children under 2 | 91 | 88 | 90 |

Expenditures (Continued)

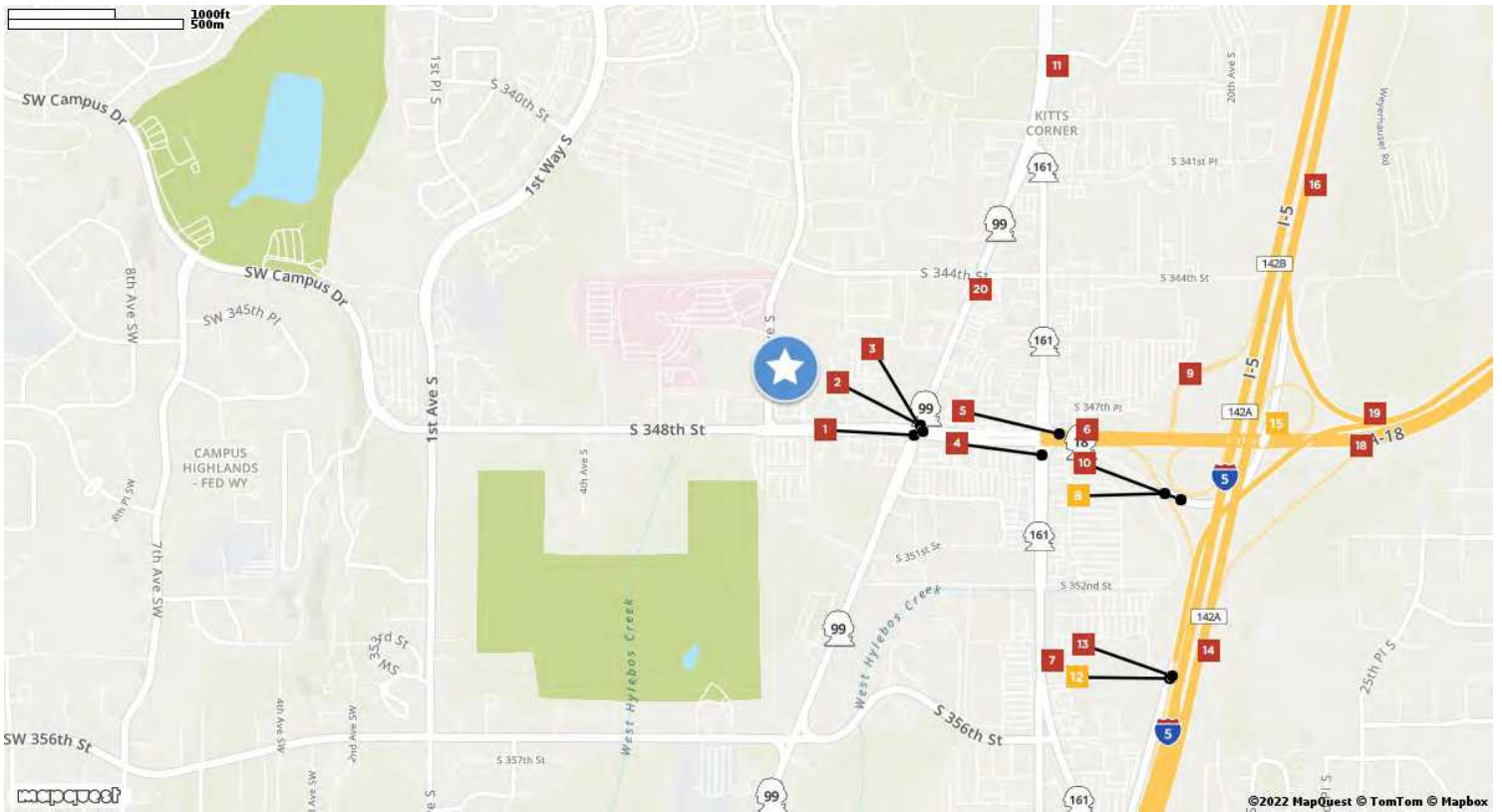
| | 1-Mile | % | 3-Mile | % | 5-Mile | % |
|-----------------------------------|------------|---------|-------------|---------|---------------|---------|
| Total Expenditures | 47,278,460 | | 887,032,051 | | 2,349,393,426 | |
| Average annual household | 45,146 | | 48,340 | | 50,546 | |
| Transportation | 6,196 | 13.72 % | 6,697 | 13.85 % | 6,962 | 13.77 % |
| Vehicle purchases | 1,375 | | 1,571 | | 1,660 | |
| Cars and trucks new | 726 | | 804 | | 856 | |
| Cars and trucks used | 613 | | 724 | | 758 | |
| Gasoline and motor oil | 2,039 | | 2,127 | | 2,180 | |
| Other vehicle expenses | 2,366 | | 2,536 | | 2,626 | |
| Vehicle finance charges | 163 | | 175 | | 182 | |
| Maintenance and repairs | 816 | | 871 | | 908 | |
| Vehicle insurance | 1,105 | | 1,174 | | 1,203 | |
| Vehicle rental leases | 282 | | 315 | | 332 | |
| Public transportation | 414 | | 460 | | 495 | |
| Health care | 3,555 | 7.87 % | 3,756 | 7.77 % | 3,893 | 7.70 % |
| Health insurance | 2,362 | | 2,457 | | 2,537 | |
| Medical services | 720 | | 797 | | 835 | |
| Drugs | 359 | | 380 | | 394 | |
| Medical supplies | 113 | | 120 | | 126 | |
| Entertainment | 2,648 | 5.87 % | 2,895 | 5.99 % | 3,022 | 5.98 % |
| Fees and admissions | 476 | | 541 | | 587 | |
| Television radios | 990 | | 1,031 | | 1,054 | |
| Pets toys | 956 | | 1,050 | | 1,097 | |
| Personal care products | 569 | | 619 | | 650 | |
| Reading | 49 | | 52 | | 55 | |
| Education | 1,090 | | 1,179 | | 1,294 | |
| Tobacco products | 404 | | 398 | | 397 | |
| Miscellaneous | 758 | 1.68 % | 760 | 1.57 % | 803 | 1.59 % |
| Cash contributions | 1,264 | | 1,293 | | 1,351 | |
| Personal insurance | 4,557 | | 5,300 | | 5,786 | |
| Life and other personal insurance | 146 | | 165 | | 175 | |
| Pensions and Social Security | 4,411 | | 5,134 | | 5,610 | |

| Distance | Year | Estimated Households | | | Housing Occupied By | | Housing Occupancy | | |
|----------|------|----------------------|--------|---------|---------------------|--------|-------------------|--------|--------|
| | | Projection | 2018 | Change | 1 Person | Family | Owner | Renter | Vacant |
| 1-Mile | 2020 | 3,998 | 3,238 | 23.06 % | 1,415 | 2,228 | 1,200 | 2,798 | 225 |
| 3-Mile | 2020 | 25,349 | 21,210 | 18.54 % | 6,866 | 16,624 | 13,324 | 12,025 | 2,203 |
| 5-Mile | 2020 | 56,953 | 48,873 | 15.65 % | 13,759 | 39,158 | 35,882 | 21,071 | 5,559 |
| 1-Mile | 2023 | 4,498 | 3,238 | 38.52 % | 1,593 | 2,503 | 1,421 | 3,077 | 75 |
| 3-Mile | 2023 | 28,203 | 21,210 | 31.89 % | 7,638 | 18,490 | 14,805 | 13,398 | 1,064 |
| 5-Mile | 2023 | 62,625 | 48,873 | 27.17 % | 15,124 | 43,058 | 39,067 | 23,558 | 3,855 |

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Traffic Counts



| | | | | |
|--|--|--|--|---|
| Pacific Highway South 1 S 348th St Year: 2021 25,534 est Year: 2019 26,000 Year: 2018 26,000 | Pacific Highway South 2 S 348th St Year: 2021 19,074 est Year: 2019 19,000 | South 348th Street 3 Pacific Hwy S Year: 2021 43,925 est Year: 2019 44,000 Year: 2018 44,000 | 16th Avenue South 4 S 348th St Year: 2021 38,418 est Year: 2019 40,000 Year: 2017 39,000 | 5 I- 5 Year: 2021 72,236 est Year: 2019 70,000 Year: 2012 71,000 |
| 6 I- 5 Year: 2021 20,645 est Year: 2019 21,000 Year: 2018 20,000 | Enchanted Parkway South 7 20th Ave S Year: 2021 28,703 est Year: 2019 32,000 Year: 2018 24,000 | 8 State Hwy18 Year: 2021 5,609 est Year: 2019 5,300 Year: 2018 5,900 | State Rte 18 9 I- 5 Year: 2021 16,265 est Year: 2019 15,000 Year: 2010 20,000 | 10 State Hwy18 Year: 2021 15,281 est Year: 2019 16,000 Year: 2018 14,000 |
| Pacific Highway South 11 S 305th Pl Year: 2021 33,129 est Year: 2019 33,000 | 12 Enchanted Pkwy S Year: 2021 3,501 est Year: 2019 5,400 Year: 2018 3,500 | 13 Enchanted Pkwy S Year: 2021 24,889 est Year: 2019 24,000 Year: 2018 26,000 | 14 State Hwy18 Year: 2021 161,281 est Year: 2019 143,000 Year: 2018 145,000 | 15 I- 5 Year: 2021 5,974 est Year: 2019 5,400 Year: 2018 6,100 |
| 16 S 341st Pl Year: 2021 25,374 est Year: 2019 26,000 Year: 2018 24,000 | 17 Enchanted Pkwy S Year: 2021 171,902 est Year: 2019 195,000 Year: 2018 195,000 | S 351st St 18 24th Ave S Year: 2021 16,366 est Year: 2019 25,000 Year: 2012 11,000 | 19 25th Ave S Year: 2021 29,702 est Year: 2019 29,000 Year: 2018 30,000 | Pacific Hwy S 20 S 348th St Year: 2021 19,111 est Year: 2018 19,000 |