

RETAIL FOR LEASE

TURNKEY RETAIL / FOOD SERVICE OPPORTUNITY ON STEELE STREET

11120 STEELE STREET | TACOMA, WA 98499



KW COMMERCIAL | TACOMA

7525 28th Street West
University Place, WA 98466



Each Office Independently Owned and Operated

PRESENTED BY:

MICHAEL ARMANIOUS

Managing Director
O: (253) 460-8640
C: (253) 988-6115
marmanious@kw.com

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Space Summary

Lease Rate:	\$2.50/SF/Mo.
Retail Space	1,200 SF
Unit Number	1
Lease Type	NNN
NNN Charges	\$9.80/SF/Yr

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PROPERTY DESCRIPTION

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Description

11120 Steele Street offers a highly functional retail opportunity in a well-established neighborhood commercial corridor serving the Tacoma–Lakewood market. Formerly occupied by a Subway sandwich shop, this space is especially well-suited for food and beverage users seeking to leverage an existing quick-service layout and infrastructure, allowing for a more efficient path to opening.

The property benefits from strong surrounding residential density, nearby schools, service providers, and steady traffic along Steele Street. The trade area supports convenience-driven retail and daily-use services, with a diverse customer base that includes local residents and nearby employment centers.

Ideal uses include quick-service or fast-casual restaurants, coffee shops, cafés, smoothie or juice bars, bakeries, dessert concepts, and takeout or delivery-focused operations. The space is also adaptable for a variety of retail and service uses such as neighborhood retail, personal services (salon, nail studio), wellness operators, medical or dental support services, tutoring, or professional offices including real estate or insurance.

Convenient access, nearby parking, and signage opportunities enhance visibility and ease of use for customers and staff. This is a strong opportunity for operators seeking a proven location with flexible use potential in a community-oriented retail corridor.

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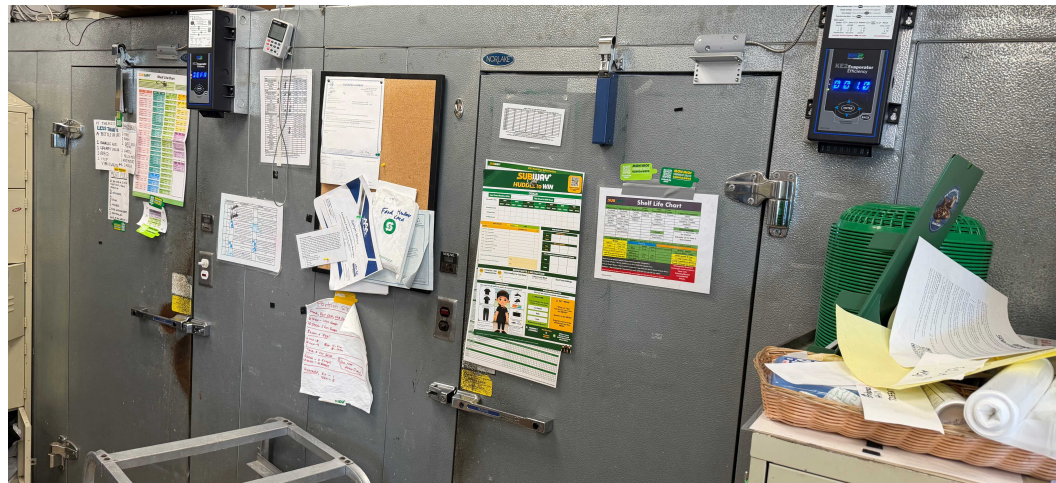


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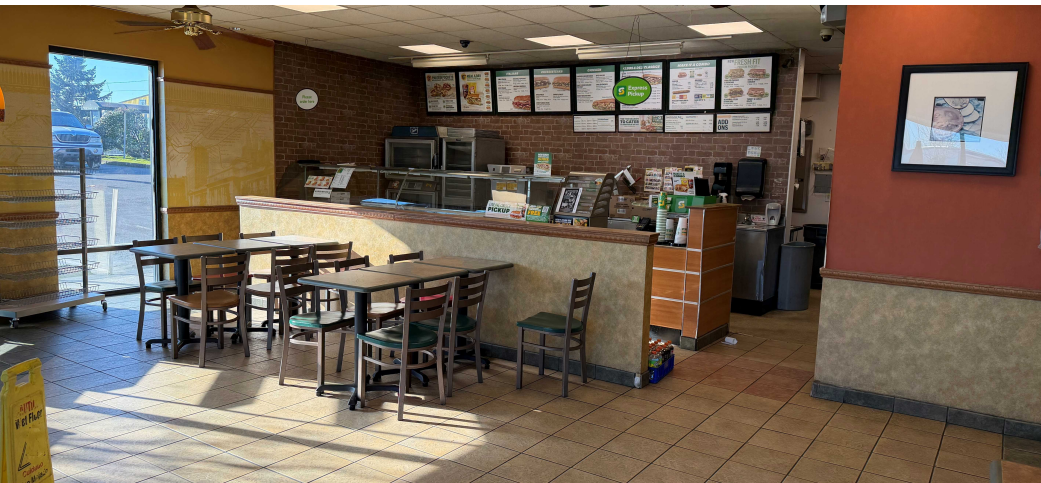
PROPERTY PHOTOS

11120 STEELE STREET | TACOMA, WA 98499



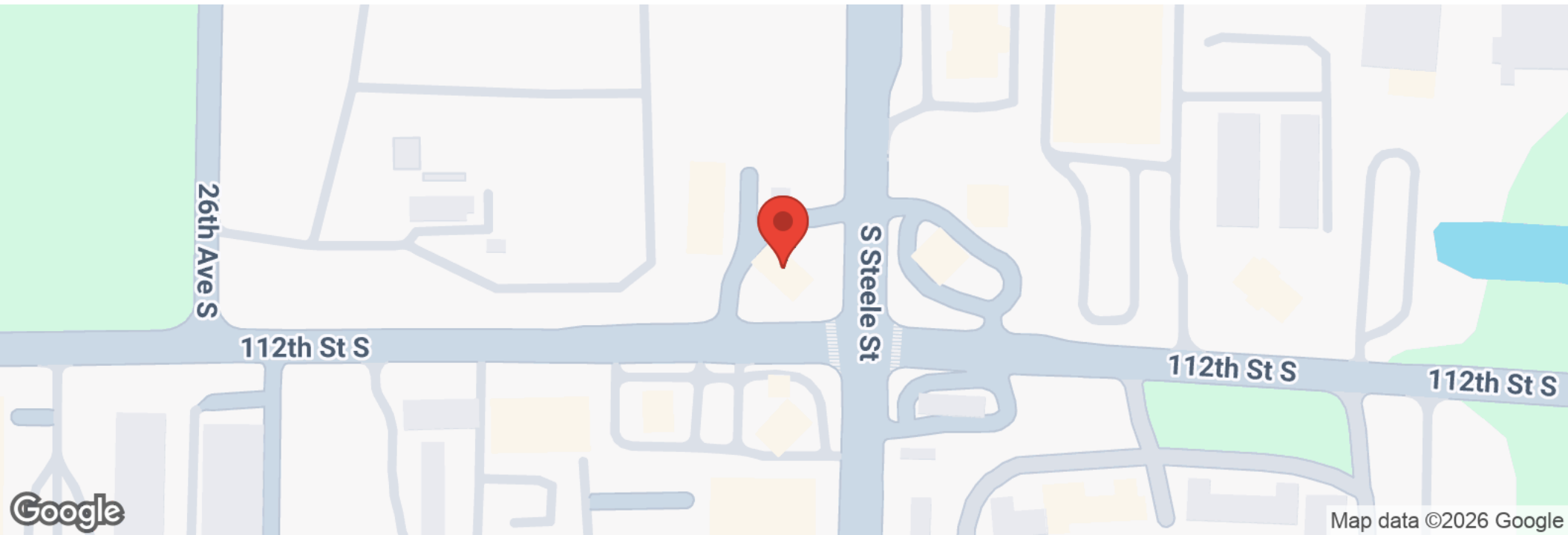
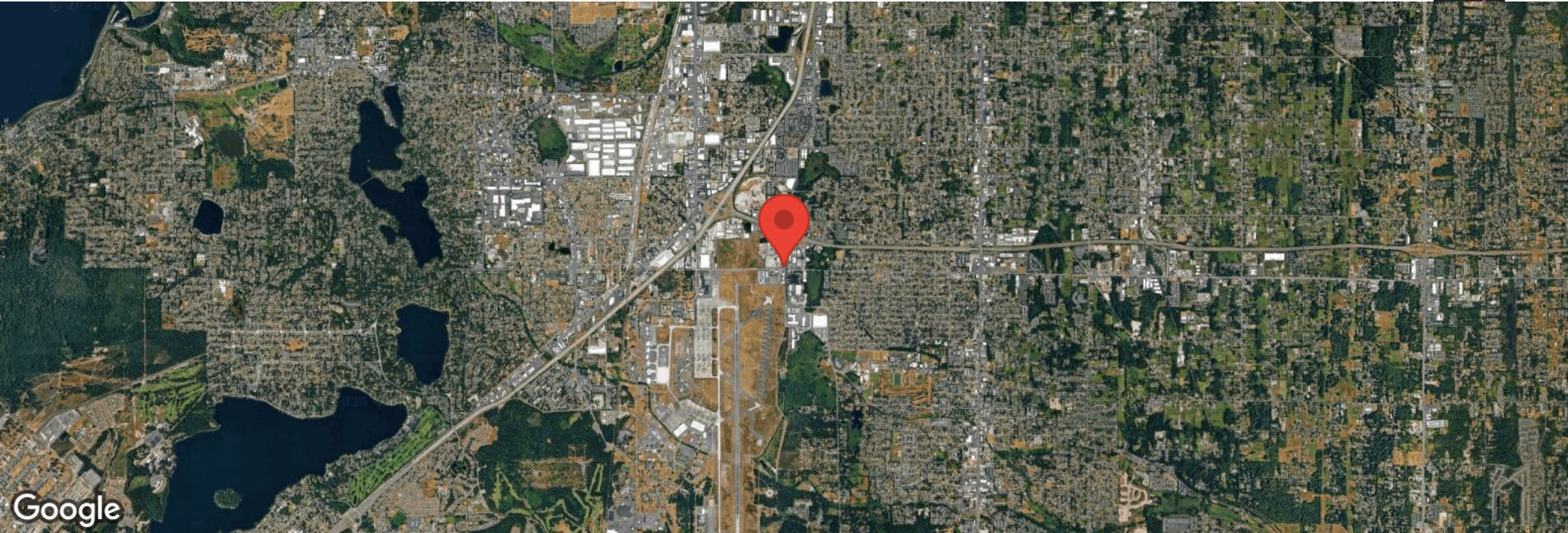
PROPERTY PHOTOS

11122 STEELE STREET | TACOMA, WA 98499



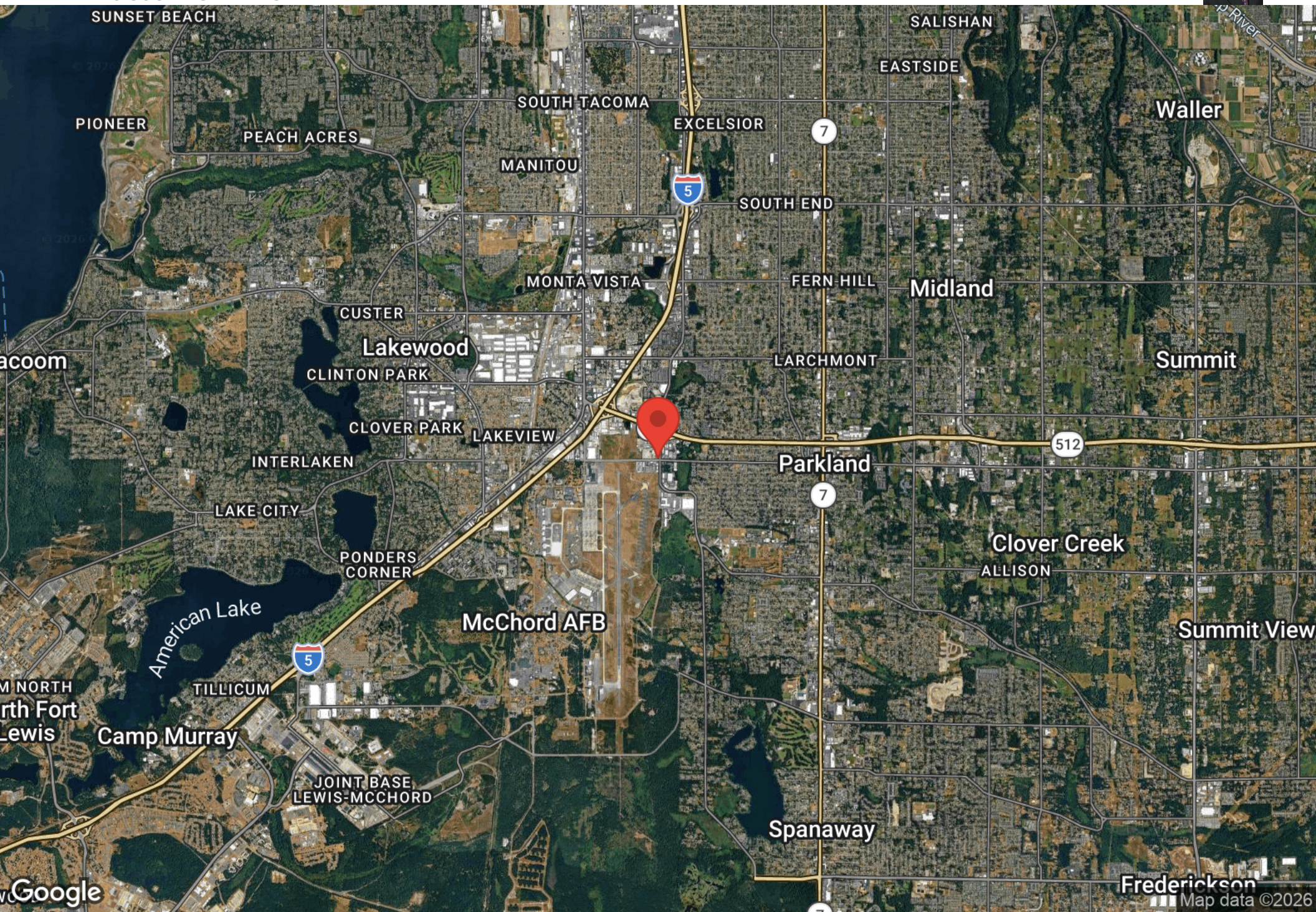
LOCATION MAPS

11120 STEELE STREET | TACOMA, WA 98499



REGIONAL MAP

11120 SOUTH STEELE STREET



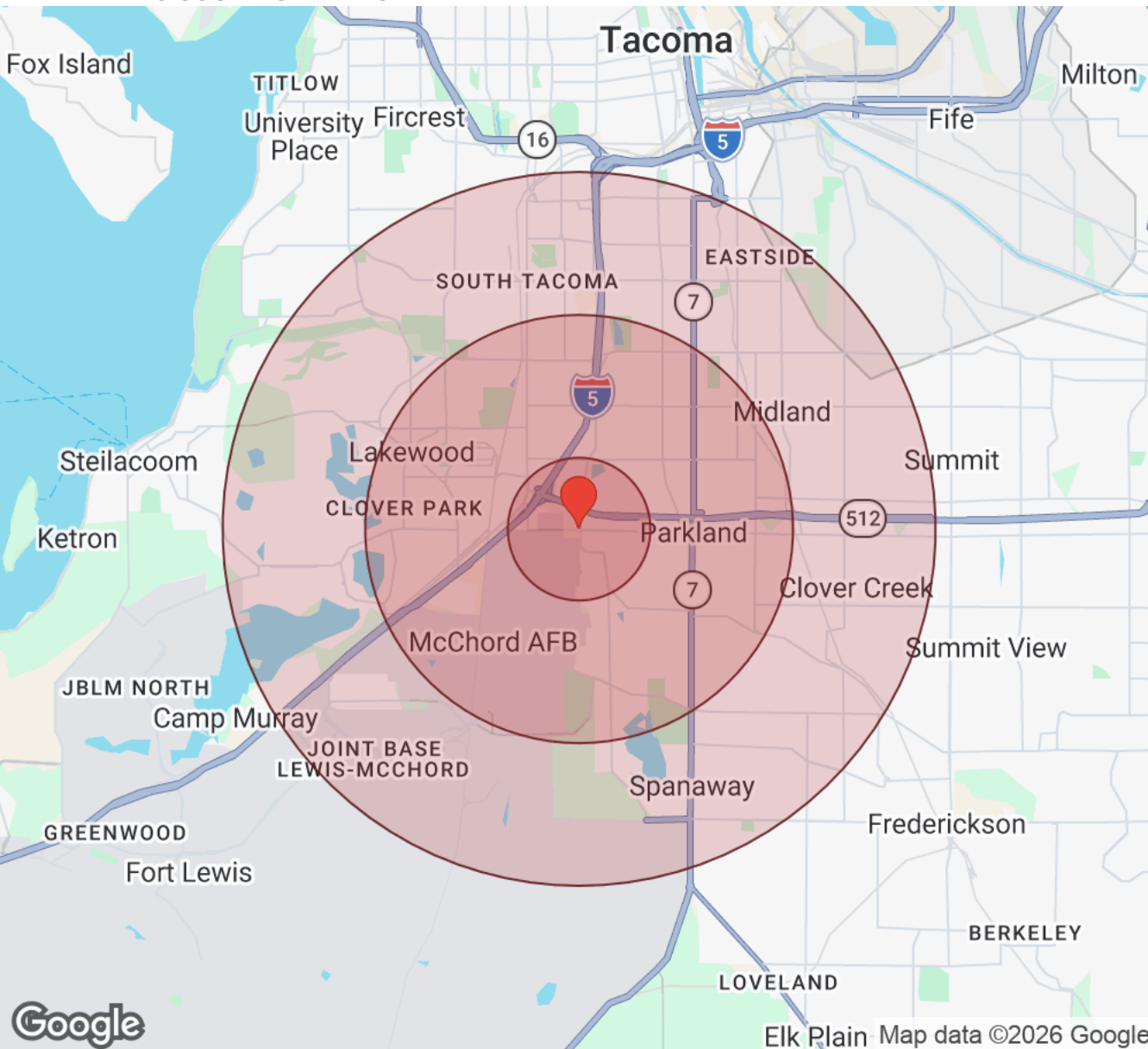
AERIAL MAP

11120 SOUTH STEELE STREET



DEMOGRAPHICS

11120 SOUTH STEELE STREET



Population	1 Mile	3 Miles	5 Miles
Male	5,765	49,601	118,760
Female	5,691	49,175	118,231
Total Population	11,457	98,776	236,991

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	4,638	44,113	115,107
Black	1,835	13,967	30,548
Am In/AK Nat	72	751	1,825
Hawaiian	428	2,588	5,001
Hispanic	2,745	18,234	39,412
Asian	826	10,935	25,358
Multiracial	834	7,853	18,936
Other	78	336	806

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,537	40,195	97,075
Occupied	4,209	37,534	90,511
Owner Occupied	1,187	16,280	45,839
Renter Occupied	3,022	21,254	44,672
Vacant	328	2,661	6,563

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	2,458	18,952	44,439
Ages 15 - 24	1,794	14,737	32,059
Ages 25 - 54	5,019	42,449	102,171
Ages 55 - 64	1,065	10,421	25,807
Ages 65+	1,122	12,216	32,514

Income	1 Mile	3 Miles	5 Miles
Median	\$58,372	\$74,208	\$81,011
Under \$15k	278	2,830	6,769
\$15k - \$25k	292	2,372	5,094
\$25k - \$35k	443	2,144	4,797
\$35k - \$50k	797	4,982	9,756
\$50k - \$75k	695	6,632	15,452
\$75k - \$100k	699	5,800	14,088
\$100k - \$150k	587	6,687	18,019
\$150k - \$200k	290	2,996	8,288
Over \$200k	127	3,089	8,249

Distance: ● 1 Mile ● 3 Miles ● 5 Miles

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DISCLAIMER

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PROFESSIONAL BIO

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Michael Armanious, CCIM, joined Keller Williams Commercial in 2009 as a Managing Director. As a continual top producer in his field, Mike has been recognized for his work on numerous occasions, including being a perennial top producer within Keller Williams Commercial. He has also been honored as one of the market's top deal makers for several years in a row. He has most recently been honored by being nominated by the Commercial Leadership Council (CLC) as a top producer within Keller Williams Commercial – a global distinction. Over the course of his career, Mike has been retained by many of the clients he started out with decades ago and has represented repeat investors and property owners for multiple investments and leasing assignments. In addition, he has represented numerous clients in more complex real estate transaction negotiations.

As an investment sales broker, Mike has negotiated over 350 successful sales and leasing transactions throughout Washington State; including industrial building properties in the South King County/Pierce County areas, as well, including the sale of a 7-acre, 3-parcel, 90,000 + sq. foot retail anchored center in Gig Harbor; the sale of a 34,000 sq. foot retail building in Federal Way; the sale of a 14,000 sq. foot retail center in Puyallup; the sale of a 16,000 sq. foot office complex in Lakewood; as well as the sale of a 6,500 sq. foot industrial building in Seattle. Mike has also been involved in a myriad of multifamily transactions over his career. He also has experience on the development side, acquiring land and seeing it through the engineering process. As a member of several Limited Liability Companies, he has overseen the engineering, development, and marketing of multiple commercial pieces of land and the rehabbing of many multi-family units in Tacoma as well.

For Mike, one of the highlights of his position as an investment specialist is advocating for his clients. He views himself more as a consultant than a broker, supplies candid advice to his clients, and appreciates that a handshake is a bond – it represents a mutual trust between himself, his team, and his clients; something that seems to be lacking in the commercial real estate industry. With an inherent desire to continually improve. Mike understands the importance of being a certified expert in his field and goes well beyond normal protocol to gain industry insight that he can leverage when devising creative solutions for his clients. Another key to Mike's success is – and always has been – his deeply ingrained determination to take ownership over his actions and to lead by example. A former film producer in Hollywood, Mike learned to value these qualities when he became a producer before age 30. He also credits his father with instilling in him exacting standards and integrity and genuinely believes in what his father taught him, "When you tell the truth, you don't need to remember what you said – you always say the same thing." Appraisers, lenders, and attorneys have consulted and relied on his expertise in these areas when verifying comparable market information.

Mike is also a licensed real estate broker in California and serves on the Washington State CCIM Chapter Board and was the past President of the Washington State CCIM Chapter. He also served as the Regional Vice President for Region 1 (Alaska, Idaho, Oregon, Washington & Montana) for the CCIM Institute. He has completed the JW Levine Leadership Development Academy and serves as a member of the National Board of Directors for CCIM. He graduated from the University of Washington with a Master of Science in Real Estate focusing on Finance/Investment and Commercial Real Estate Development and he also holds a Bachelor of Arts in Political Science; also, from The University of Washington in Seattle. He currently resides in Puyallup with his wife and children, and in his free time he enjoys watersports, snowboarding, and yoga. He used to manage a rock 'n' roll band and has been to over 400 concerts.