



# OFFERING MEMORANDUM

39TH AVE SW

SUBJECT  
PROPERTY

S MERIDIAN

**Kidder  
Mathews**

Puyallup Development Site - 3.26 Acres on 39th Ave

330 39TH AVE SW | 4011 4TH ST PL SW | PUYALLUP, WA



# TABLE OF CONTENTS

## EXCLUSIVELY LISTED BY

### **WILL FRAME**

Senior Vice President  
253.722.1412  
will.frame@kidder.com

### **DREW FRAME**

First Vice President  
253.722.1433  
drew.frame@kidder.com

[KIDDER.COM](http://KIDDER.COM)

**01**

**OFFERING OVERVIEW**

**02**

**PROPERTY HIGHLIGHTS**

**03**

**LOCATION OVERVIEW**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.



# 01

# OFFERING OVERVIEW

# OFFERING OVERVIEW

## EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering. Will Frame and Drew Frame are exclusively representing the Seller in the sale of 39th Ave Development ("Exclusive Listing Brokers").

## PROPERTY OFFERING

39th Ave development is a 3.26 acre site located at 330 39th Ave SW & 4011 4th St Pl SW, Puyallup WA. Sitting on over 3.26 acres of land, this offering provides the investors the opportunity to

own a sizable site in an extremely desirable and centralized location. 39th Ave is being offered to investors free and clear of existing debt at a purchase price of \$2,850,000.00.

## OFFER REQUIREMENTS

All offers must be submitted to Will Frame and Drew Frame, and 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 Will Frame and Drew Frame by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.



SOUTH HILL MALL

39TH AVE

S MERIDIAN

2.56 ACRES  
ZONED- URBAN CENTER/  
MIXED USE

0.7 ACRES  
ZONED- URBAN CENTER/  
MIXED USE

SUBJECT  
PROPERTY



# NEIGHBORHOOD AMENITIES







02

# PROPERTY HIGHLIGHTS

# PROPERTY HIGHLIGHTS

**EXCELLENT** centralized Puyallup location

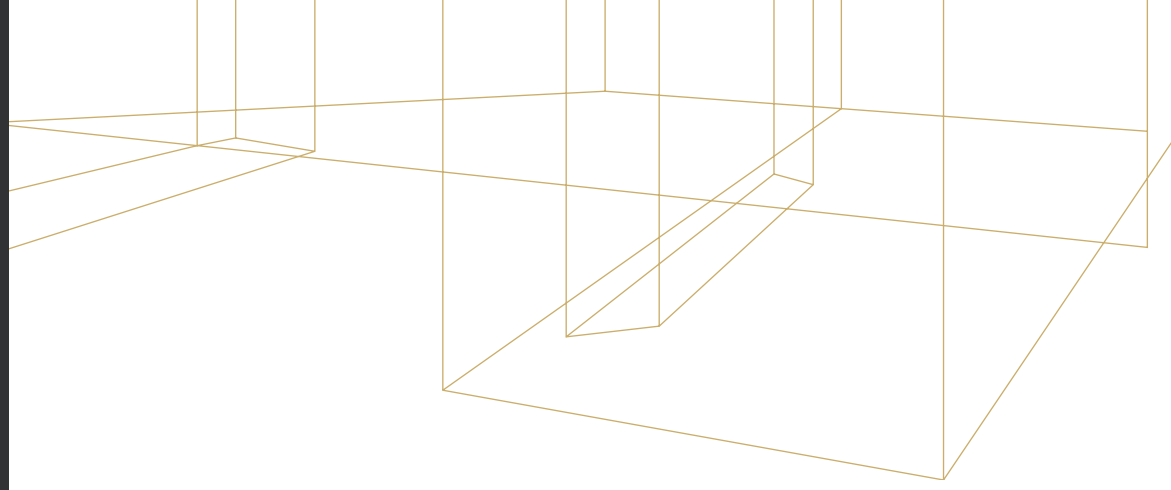
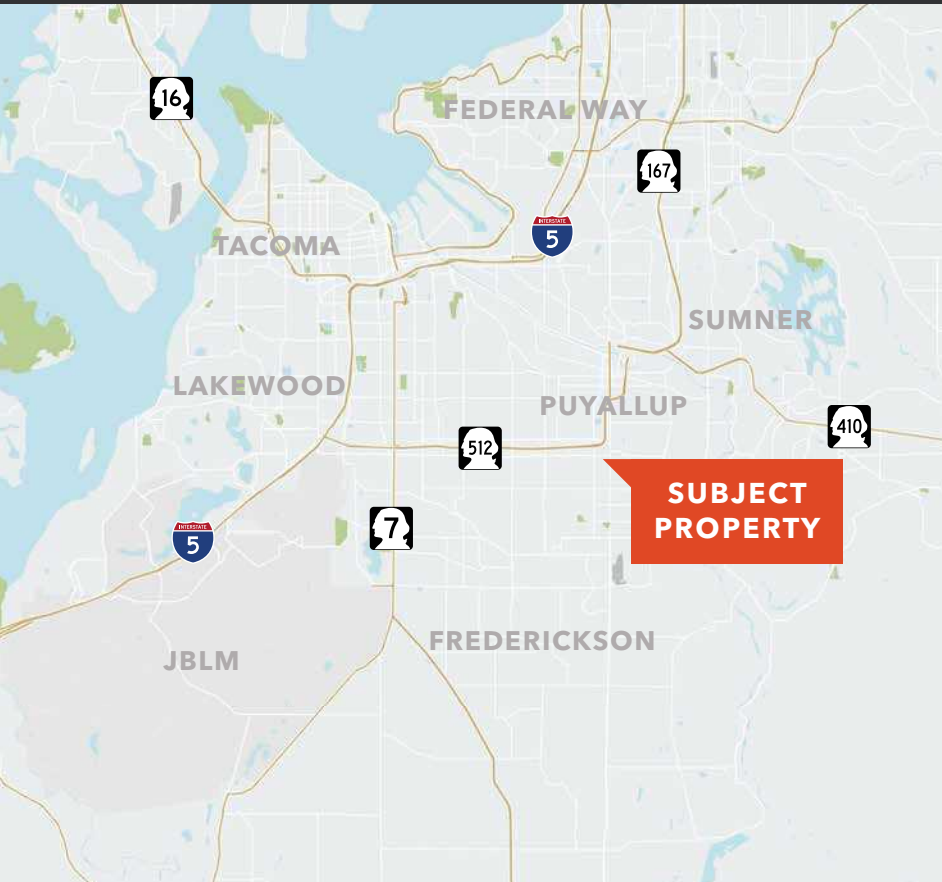
**ACROSS** the street from the South Hill Mall which includes over 100 stores and over 1,000,000 SF of leaseable area

**EXCELLENT FREEWAY ACCESS** 0.5 miles to Hwy-512 / 12 minutes to I-5 and 5.5 miles to Hwy 167

**SOUNDER TRAIN STATION** is less than 3 miles North, connecting resident to downtown Seattle, Tacoma, Tukwila, Kent and Auburn

**ZONING** is Urban Center - Mixed Use and RM-Core

**PROXIMITY TO MAJOR EMPLOYMENT HUBS** with over 700,000 jobs within 30 minutes



## LISTING DETAILS

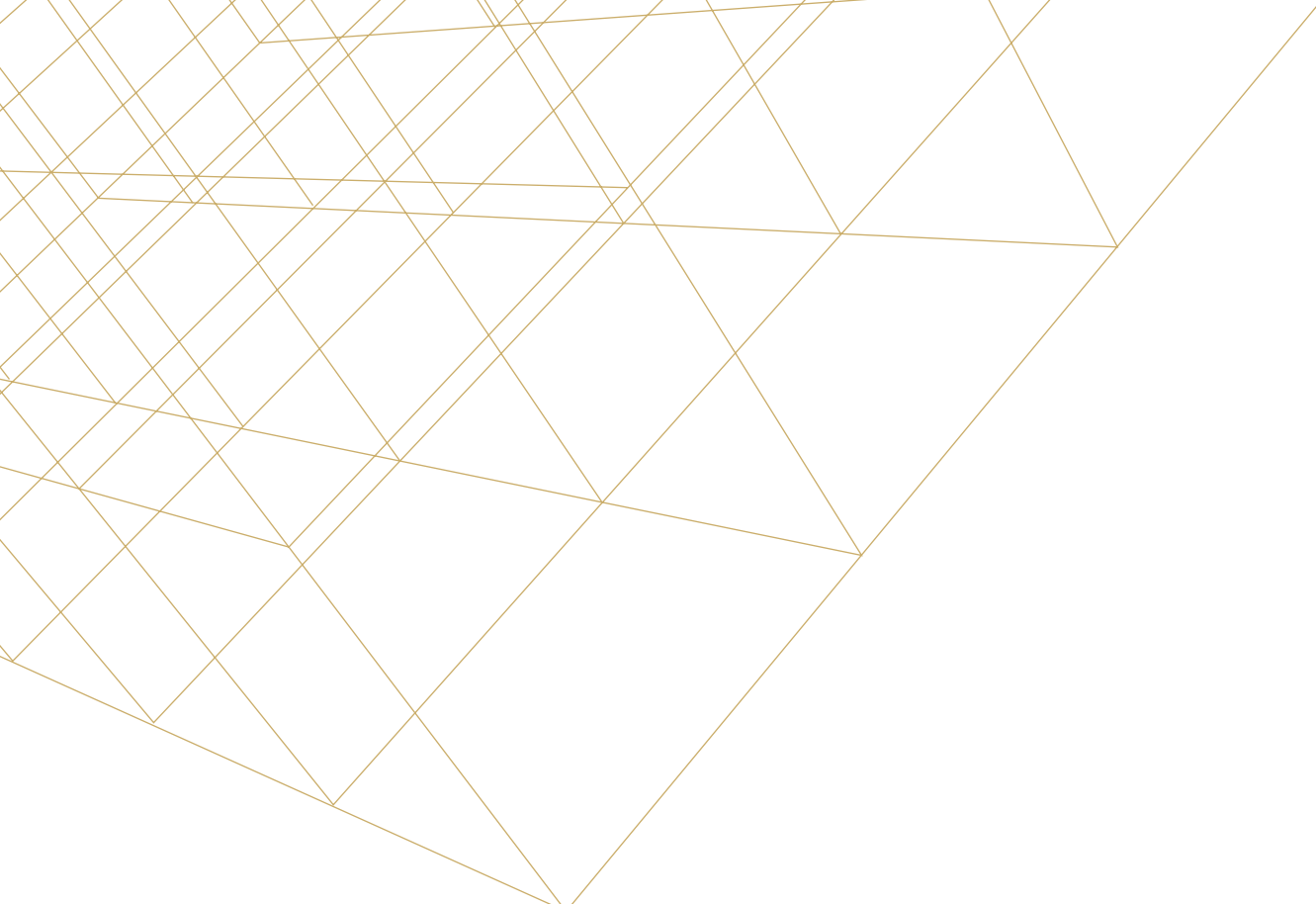
Price	\$2,850,000/ \$20.00 PSF
Bid Date	Reviewing offers upon receipt
Terms Considered	Flexible closing terms

## PROPERTY DETAILS

Address	330 39th Ave SW   Puyallup, WA
Parcel Number	0419091058
Land Area	2.56 AC / 111,718 SF
Existing Bldgs	None
Zoning	UCX/ Urban Center Mixed Use

## PROPERTY DETAILS

Address	4011 4th St Pl SW   Puyallup, WA
Parcel Number	0419091051
Land Area	0.7 AC / 30,507 SF
Existing Bldgs	None
Zoning	RM - Core



# 03

## LOCATION OVERVIEW



DRIVE TIMES TO PUYALLUP DEVELOPMENT SITE

**45 MIN**  
SEATTLE

**45 MIN**  
BELLEVUE

**20 MIN**  
TACOMA

**35 MIN**  
OLYMPIA

**35 MIN**  
LACEY

**35 MIN**  
SEA-TAC AIRPORT

**1 MIN**  
SOUTH HILL MALL

**20 MIN**  
AUBURN

**25 MIN**  
FEDERAL WAY

PIERCE COUNTY MAJOR EMPLOYERS

MultiCare 

 CHI Franciscan

 **BOEING**

*Davita*

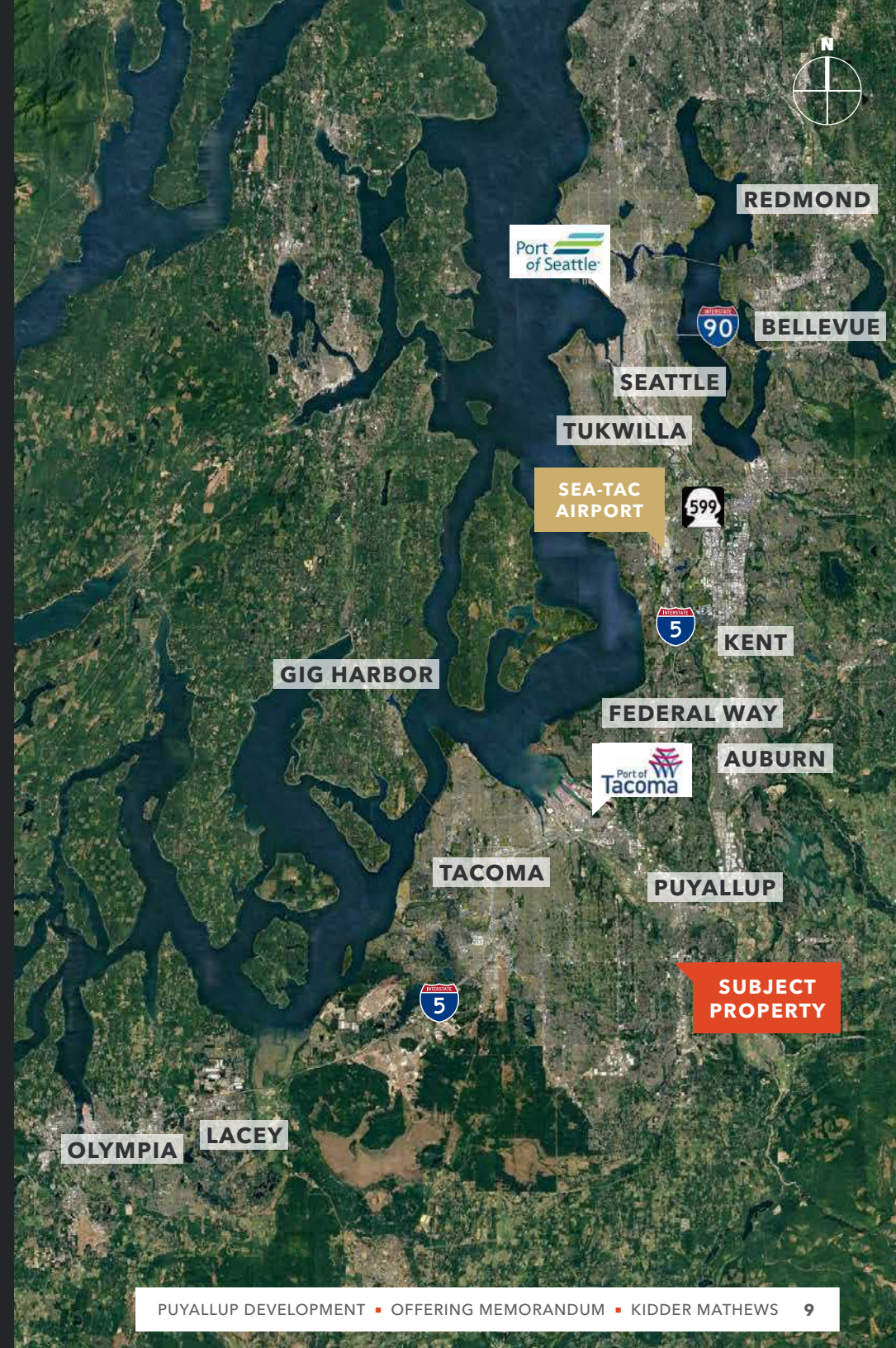
 **Milgard**  
WINDOWS & DOOR

 KAISER  
PERMANENTE

 Columbia Bank

 Heritage  
BANK

**JBLM**







## REGIONAL OVERVIEW

### PUGET SOUND OVERALL MARKET

The Puget Sound region, the nation's 15th largest metropolitan area, is known for its strong business climate as well as its skilled workforce. Several factors contribute to the region's thriving business community, from the prevailing entrepreneurial spirit to the education levels and skill sets of its workforce. Innovative companies attract high-quality workers who typically possess a high level of education. This well-educated talent flows to economic centers, such as the Puget Sound region, for well-paying jobs as well as quality of life.

### THE REGION BENEFITS FROM A STRONG, DIVERSE CORPORATE PRESENCE

Microsoft, Amazon, Providence Health and Services, Costco, PACCAR, Starbucks, Facebook, Google, Weyerhaeuser, and others contribute to create a stable economy.

### THE REGION BENEFITS FROM CENTRAL ACCESS TO MAJOR COMMUNAL TRANSPORTATION HUBS

The Ports of Seattle and Tacoma ("The Seaport Alliance") combine to create the fourth largest container shipping gateway for the containerized cargo shipping between Asia and the United States.

Seattle-Tacoma International Airport ranked as the 9th busiest passenger airport in 2018, with passenger levels increasing again in 2018 by 6 percent, handling nearly 50 million passengers per year.

### EDUCATIONAL EXCELLENCE SETS THE REGION APART

The University of Washington is one of the preeminent public universities in the world. Ranked

14th in the world, the University of Washington educates more than 54,000 students annually.

Seattle University is consistently ranked among the top 10 universities in the West by U.S. News & World Report. The University enrolls in excess of 7,291 students per year.

Seattle Pacific University is a Christian-based university located just minutes from downtown Seattle. Recognized by U.S. News and World Reports as a "Best National University," Seattle Pacific University enrolls just over 4,000 students per year.

Additional higher education opportunities such as Bastyr University, Bellevue College, Cornish College of the Arts, Renton Technical College, and others contribute to the high level of education available in the Puget Sound area.

### GROWTH CONSTRAINTS BENEFIT EXISTING ASSETS

The Growth Management Act sets strict development policies and requires both state and local government agencies to identify and protect cultural areas and natural resource lands as well as designate urban growth areas.

The Puget Sound region, through its geographic characteristics such as waterways and steep topography, naturally limits the availability of developable commercial land.



## LOCATION OVERVIEW

### NEIGHBORHOOD DESCRIPTION

South Hill is anchored by South Hill Mall, a 1.1 million square foot regional mall. The mall has been upgraded with new flooring and ceiling treatments, skylights, new entrance features, contemporary signage, and updated food court design. Anchor stores include Macy's, Target, Dick's Sporting Goods, JC Penney, DSW and Regal Cinemas, plus more than 100 specialty shop. The outparcels of the 100 acre mall include Red Robin, Panera Bread, Olive Garden, Applebee's, Famous Dave's Barbeque, BJ's Brewhouse, Jack in the Box, and Chase Bank.

### ACCESS

The neighborhood is well-located with respect to the Puget Sound's regional highway system, with multiple nearby access points onto

SR-512, which is the southernmost major roadway linkage between Interstate 5 and SR-167. Interstate 5 is the primary north-south transit corridor through the Pacific Northwest and SR-167 serves Renton, Kent, Auburn and Sumner, with SR-512 providing an east-west connection between South Hill and Lakewood. Local access is provided by the major thoroughfare of South Meridian and several local arterials. South Meridian is two blocks of the west subject and runs north-south with two lanes in each direction plus a center turn lane. The interchange of S. Meridian and SR-512 is one block northwest of the subject.

### DEMOGRAPHICS

The trends that emerge from the data below are that of a suburban density community with an above average income profile. The density in the three mile ring, which is currently 75,888 residents which is expected to grow to 80,983 residents in 2023. The average age is 38.1 in the three mile ring with a median household income of \$67,701. The three mile ring includes most of the surrounding residential areas.

## DEMOGRAPHIC SUMMARY

	1-Mile	3-Mile	5-Mile	Puyallup 5-Miles	Pierce County-5miles
<b>Population</b>					
2021 Total Population	8,470	88,525	184,629	161,761	261,988
2026 Total Population	9,204	95,412	200,814	174,682	272,262
Annual Growth (2021-2026)	1.7%	1.6%	1.8%	1.6%	0.8%
Medial Age	35.9	36.5	36.6	37.3	36.5
<b>Households/Housing</b>					
Number of Households (2021)	4,953	33,771	68,690	63,304	104,807
Projected Households (2026)	4,057	36,369	74,617	68,355	109,292
Avg Household Size	3.2	3.2	3.2	2.5	2.4
Total Housing Units (2021)	3,864	35,046	71,194	65,583	109,931
% Units Occupied	39.1%	64.2%	68.3%	62.7%	52.7%
% Units Vacant	3.3%	3.6%	3.5%	3.5%	47.3%
Median Housing Value	\$345,217	\$358,313	\$356,521	\$321,891	\$374,078
<b>Income/Employment</b>					
Average Household Income (2021)	\$84,689	\$100,062	\$97,593	\$95,858	\$92,448
Projected Household Income (2016)	\$89,892	\$109,728	\$105,530	\$104,369	\$106,345

Source: CoStar

# EXCLUSIVELY REPRESENTED BY

**WILL FRAME**

Senior Vice President  
253.722.1412  
will.frame@kidder.com

**DREW FRAME**

First Vice President  
253.722.1433  
drew.frame@kidder.com



KIDDER.COM