

CANTERWOOD LAND

11738 CANTERWOOD BLVD NW
GIG HARBOR, WA

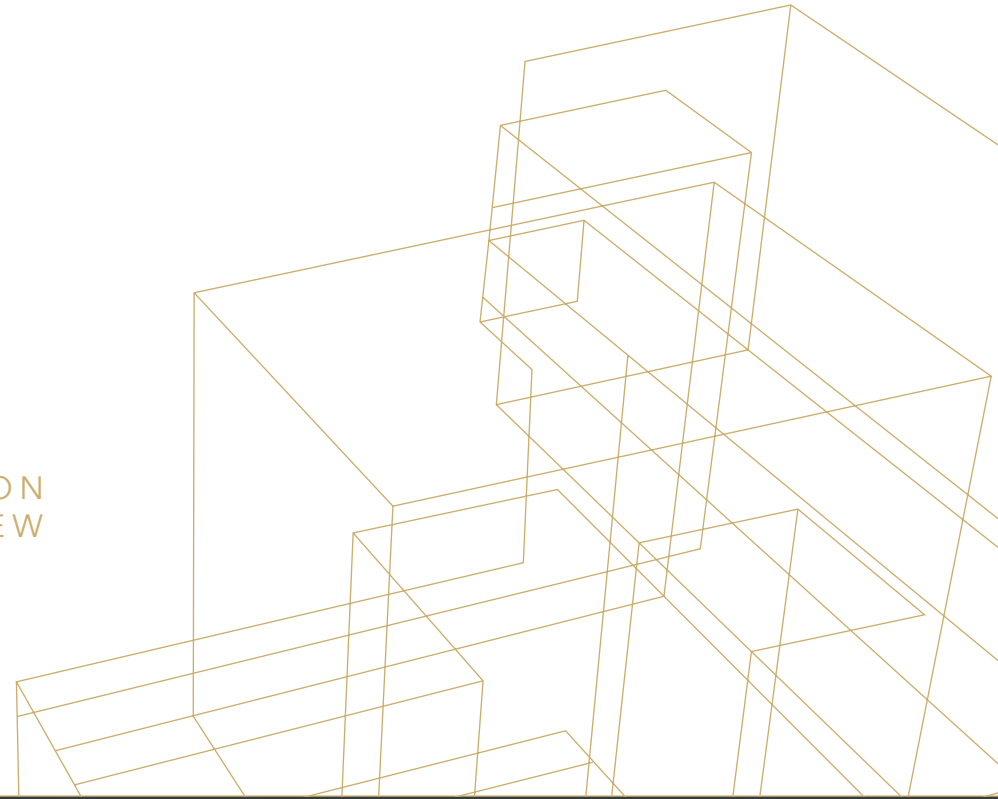


TABLE OF CONTENTS

01
EXECUTIVE
SUMMARY

02
PROPERTY
DESCRIPTION

03
LOCATION
OVERVIEW



*Exclusively
Listed by*

WILL FRAME
Executive Vice President
253.722.1412
will.frame@kidder.com

BEN NORBE
Executive Vice President
253.722.1410
ben.norbe@kidder.com

DREW FRAME
Senior Vice President
253.722.1433
drew.frame@kidder.com

KIDDER.COM

This is a confidential Offering Memorandum and is provided solely for your limited use and benefit in evaluating this investment opportunity.

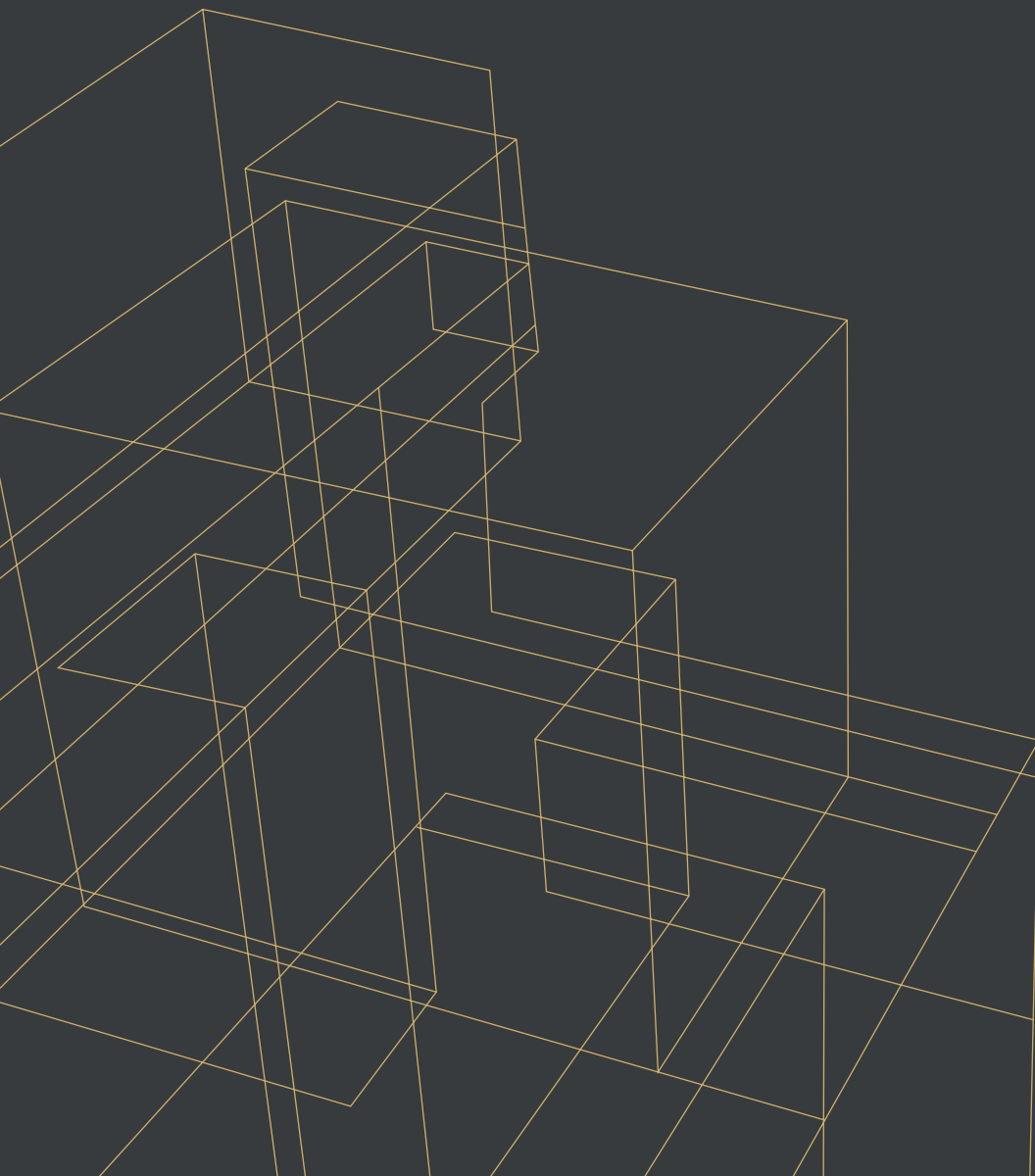
Neither the Owner or Kidder Mathews, nor any of their respective directors, officers, affiliates or representatives make any representation, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating this investment opportunity and any offer you make to purchase the Property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivery and approved by the Owner and any conditions to the Owner's obligations have been satisfied or waived.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are confidential, that you will hold and treat them in the strictest confidence, that you will not disclose this Offering Memorandum to any of its contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) with the prior written authorization of Kidder Mathews and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property and you will not use the Offering Memorandum or any of the content in any fashion or manner detrimental to the interest of Owner or Kidder Mathews.

By receipt of this Offering Memorandum, you have been advised that Kidder Mathews is acting as a broker exclusively on behalf of Seller in connection with the marketing and sale of the Property.

By receipt of this Offering Memorandum, you acknowledge receipt of the pamphlet entitled "The Law of Real Estate Agency" and/or any such required materials required by the State of Washington.



EXECUTIVE SUMMARY

PROPERTY OVERVIEW

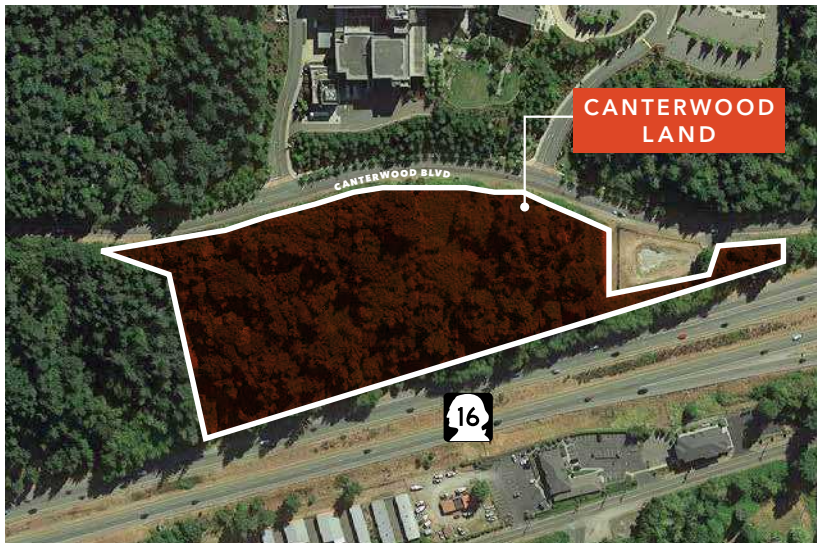
ADDRESS	11738 Canterwood Blvd NW, Gig Harbor, WA
PARCEL NO.	0122254090
LAND SF	331,056 SF (7.6 Acres)
USEABLE LAND SF	244,105 USF (5.60 Acres)

\$3,900,000

SALE PRICE

\$15.98

SALE PRICE PER USF



INVESTMENT HIGHLIGHTS



DUE DILIGENCE

Ownership will deliver site plan review approval, a conditional use permit and design review approval.

Take advantage of the time, effort and dollars already invested in the opportunity.



MEDICAL SYNERGY

The Canterwood Land medical and retail development opportunity is adjacent to the Franciscan St Anthony Hospital and St Anthony Medical Pavilion.



GROWING POPULATION

The immediate area is seeing massive growth with thousands of multifamily units and single-family homes under construction joining the already in place mature market of Gig Harbor.



STANDALONE OPPORTUNITIES

The four buildings allow for varying size ranges of single-tenant opportunities to promote company image and maximum exposure.



DRIVE-THRU APPROVAL

The three, single-story buildings are all approved for drive-thru capabilities – a rare find in the Gig Harbor market.



ACCESS

The location of this opportunity couldn't be better, located off of the most up-and-coming exit in Gig Harbor, Burnham Drive, with direct access to Highway 16 and frontage on Canterwood Boulevard.

COMPLETED DEVELOPMENT WORK

HEARING EXAMINER DECISION

Issued September 9, 2021

SEPA DETERMINATION

Issued July 1, 2021

CIVIL PLANS & LANDSCAPING PLANS

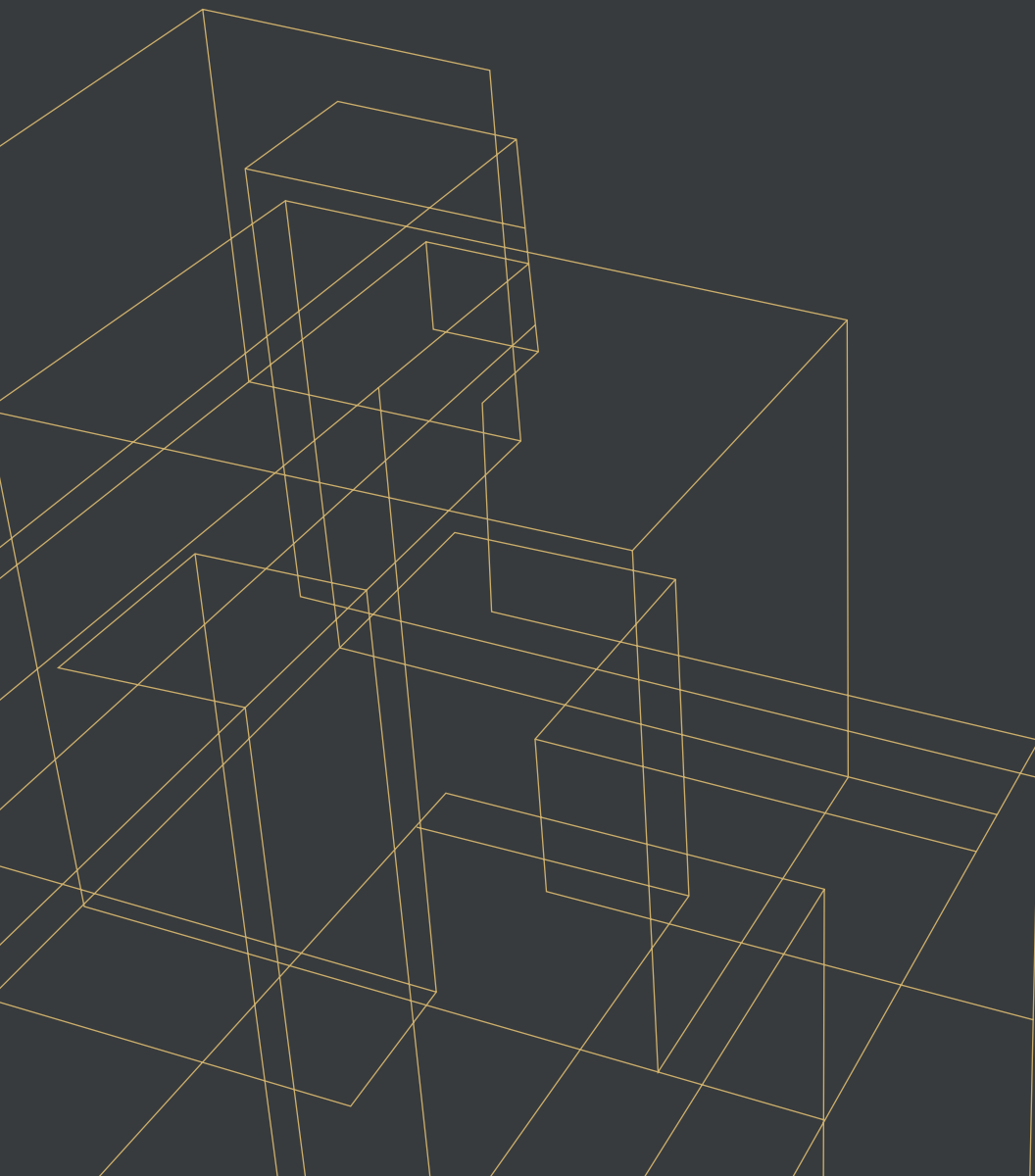
COMPLETED BY



ARCHITECTURAL PLANS & BUILDING ELEVATIONS

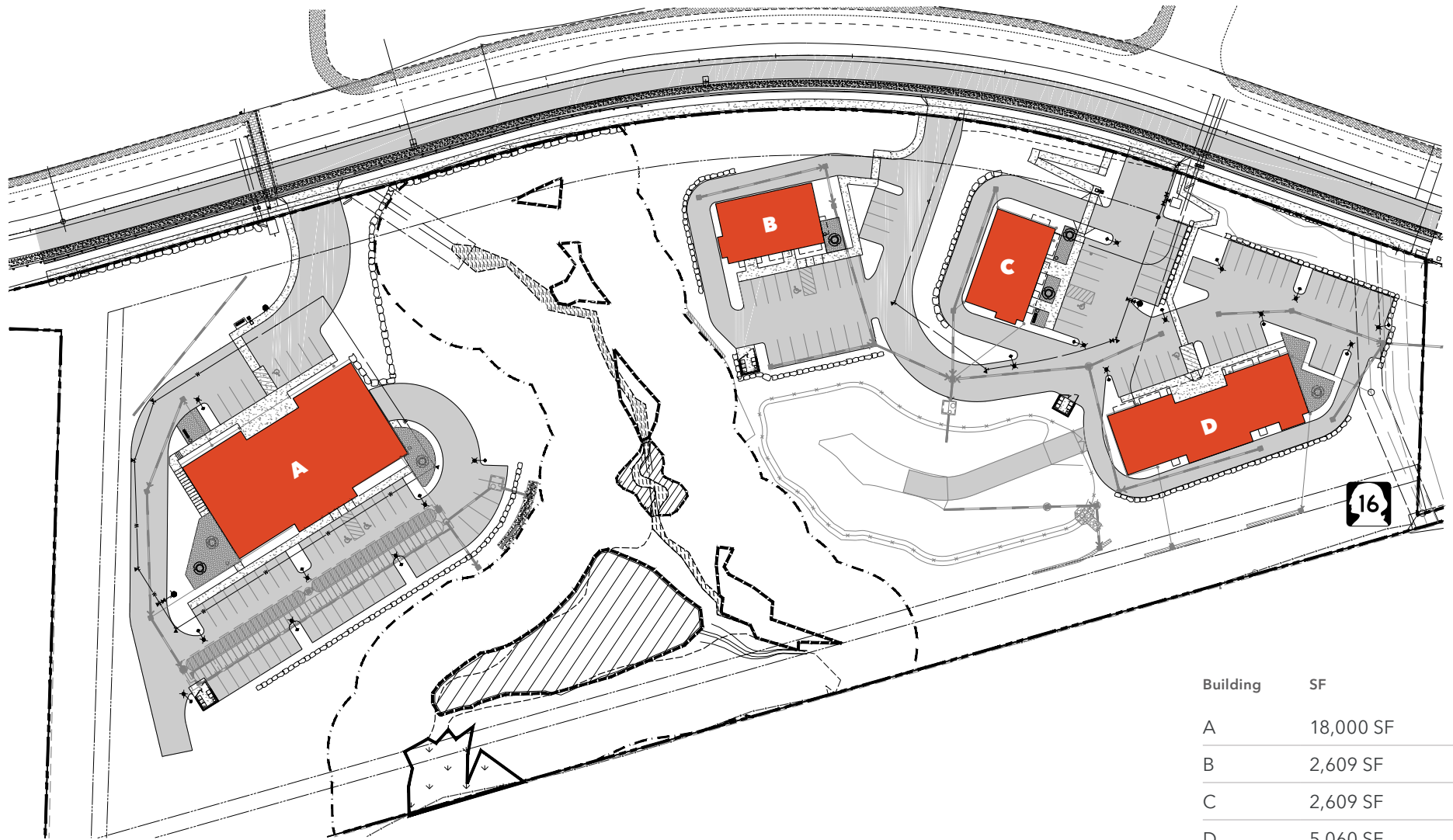
COMPLETED BY





PROPERTY DESCRIPTION

SITE PLAN



Building	SF
A	18,000 SF
B	2,609 SF
C	2,609 SF
D	5,060 SF

PROPERTY DESCRIPTION



18,000 SF

BUILDING A
OFFICE/MEDICAL OFFICE
WITH SECURED PARKING

2,609 SF

BUILDING B
DRIVE THROUGH
CAPABILITIES

2,609 SF

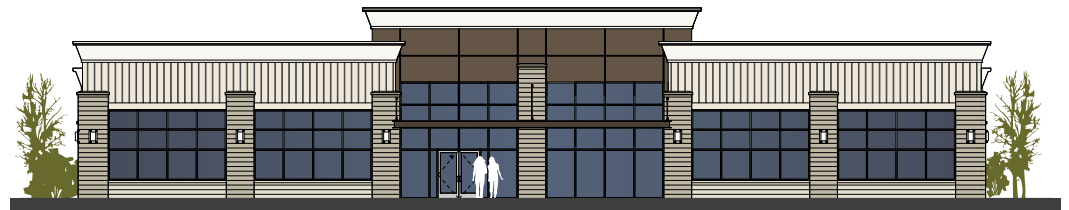
BUILDING C
DRIVE THROUGH
CAPABILITIES

5,060 SF

BUILDING D
DRIVE THROUGH
CAPABILITIES

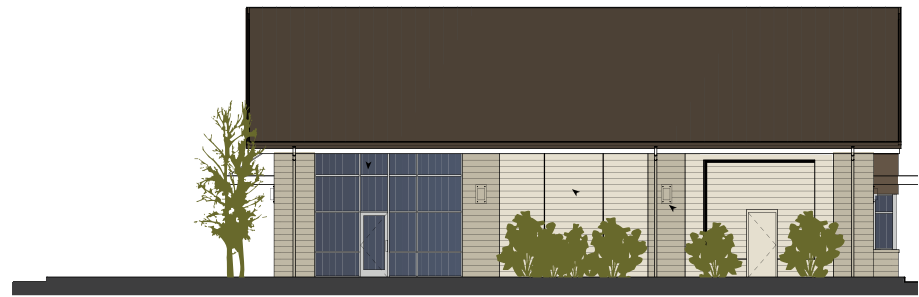
BUILDING A

18,000 SF



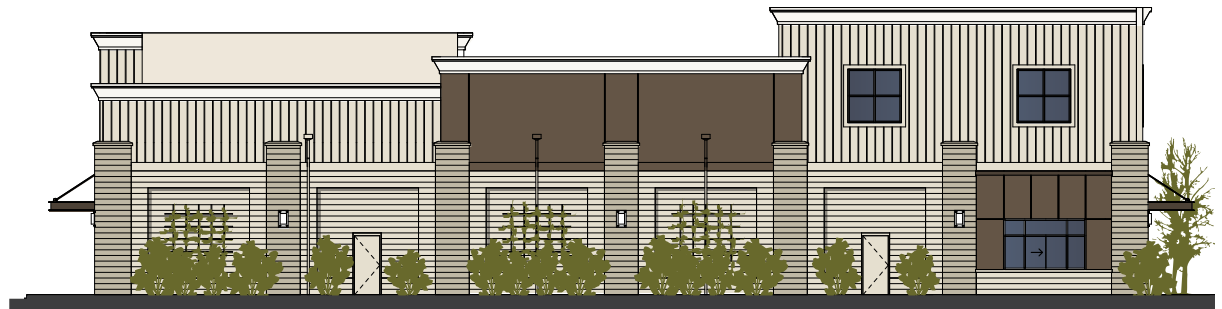
BUILDING B
2,609 SF

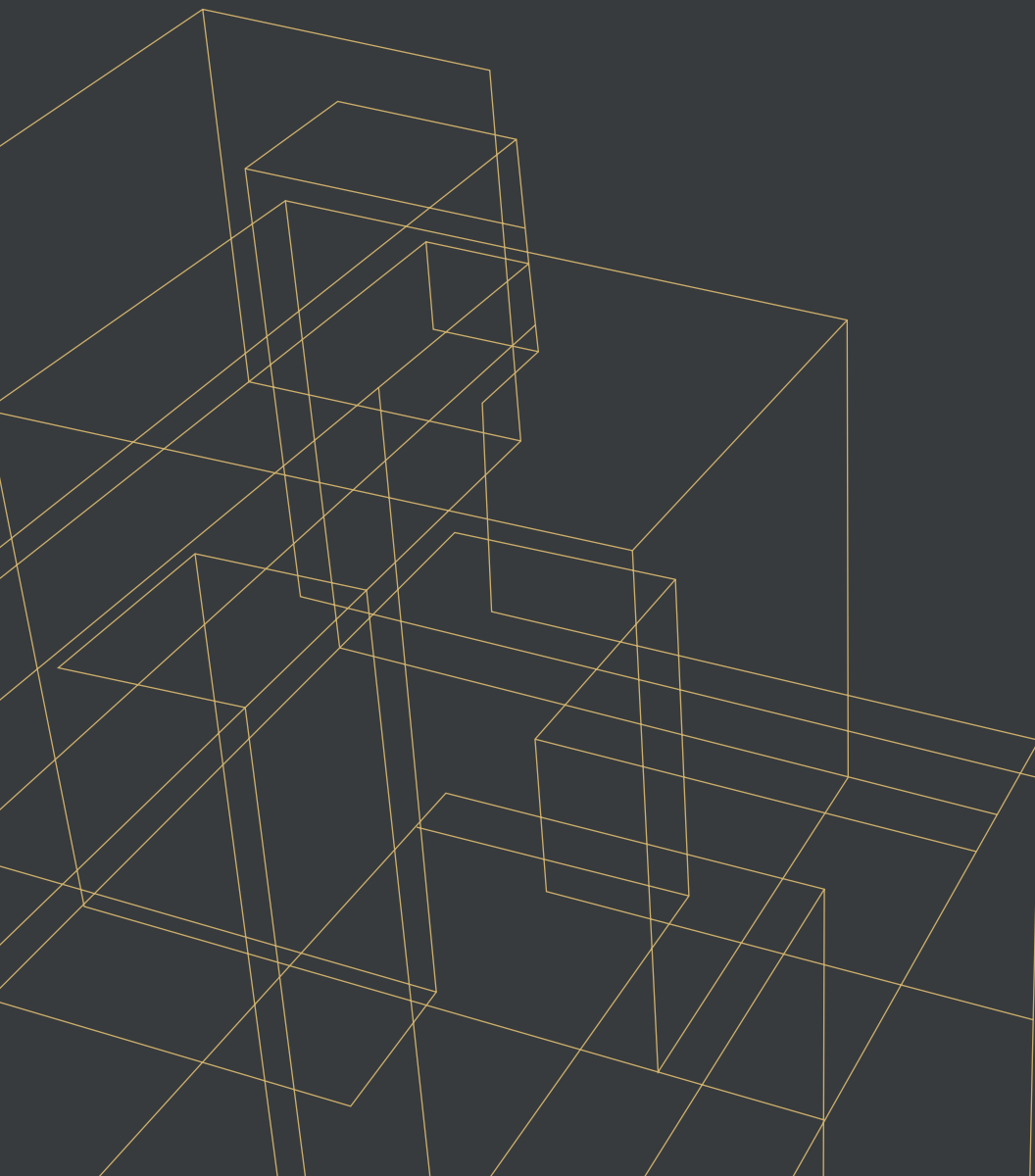
BUILDING C
2,609 SF



BUILDING D

5,060 SF





LOCATION OVERVIEW

GIG HARBOR / PIERCE COUNTY MARKET

PIERCE COUNTY

Located at the southerly region of the Puget Sound, Pierce County is the second largest county in Washington State by population, behind King County, and is part of the Seattle MSA. Formed out of Thurston County in 1852, it was named for U.S. President Franklin Pierce. At the 2020 census, Pierce County's population was 921,130 and it is currently estimated to be approximately 927,709.

Pierce County boasts a diverse mixture of dynamic businesses with key industries including healthcare, financial services, aerospace, government and international marine shipping principally at the Port of Tacoma.

TOP EMPLOYERS INCLUDE:

Boeing

State Farm Insurance

CHI Franciscan

Totem Ocean Trailer Express

Joint Base Lewis-McChord
(JBLM)

Evergreen Shippers

MultiCare Health System

Expeditors International



GIG HARBOR

Gig Harbor known to locals as the gateway to the Olympic Peninsula and the Maritime City is both a bay on the Puget Sound and a harbor town that has been named one of the Smithsonian Magazines Top Five Small Towns for culture, heritage and charm. Its unique location, close to metropolitan centers yet positioned on a quiet, beautiful and historic peninsula – provides visitors and residents with a beautiful historic waterfront town center, excellent site-seeing, and many cultural and dining opportunities. Gig Harbor is located along State Route 16 across the Tacoma Narrows, a pair of twin suspension bridges that span the Tacoma Narrows strait of Puget Sound and connect the City of Tacoma to Gig Harbor and with the Kitsap Peninsula.



TACOMA

With a population over 921,130, Tacoma is the third-largest city in Washington State, the urban core of Pierce County.

Affectionately nicknamed “T-Town,” Tacoma has stayed true to its working-class roots and is known for its unpretentious vibe and genuine community spirit. Locals enjoy Tacoma’s relaxed pace of life while still experiencing its urban amenities and services.



Tacoma is a city known for its beautiful parks and outdoor spaces and marine setting on Commencement Bay and Puget Sound. One of the city’s gems is Point Defiance Park with its 760 acres of nature trails, beaches, and popular Point Defiance Zoo & Aquarium. Several cultural exhibits are located downtown including the Museum of Glass, the Tacoma Art Museum, the Washington State History Museum, and LeMay - America’s Car Museum.

Tacoma is known as the “City of Destiny” because the area was chosen to be the western terminus of the Northern Pacific Railroad in the late 19th century. The decision by the railroad was influenced by Tacoma’s neighboring deep-water harbor, Commencement Bay. By connecting the Bay with the railroad, Tacoma’s motto became “When rails meet sails.” Today Commencement Bay serves the Port of Tacoma, a center of international trade on the Pacific Coast, the principal terminus for a majority of goods and materials shipped to the State of Alaska, and is Washington State’s largest port. Tacoma has seen a revitalization in its downtown core since the 1990s, which include developments such as the University of Washington - Tacoma campus, a restored urban waterfront known as the Thea Foss Waterway, and the Tacoma Link, which was the first modern electric light rail service in the state.

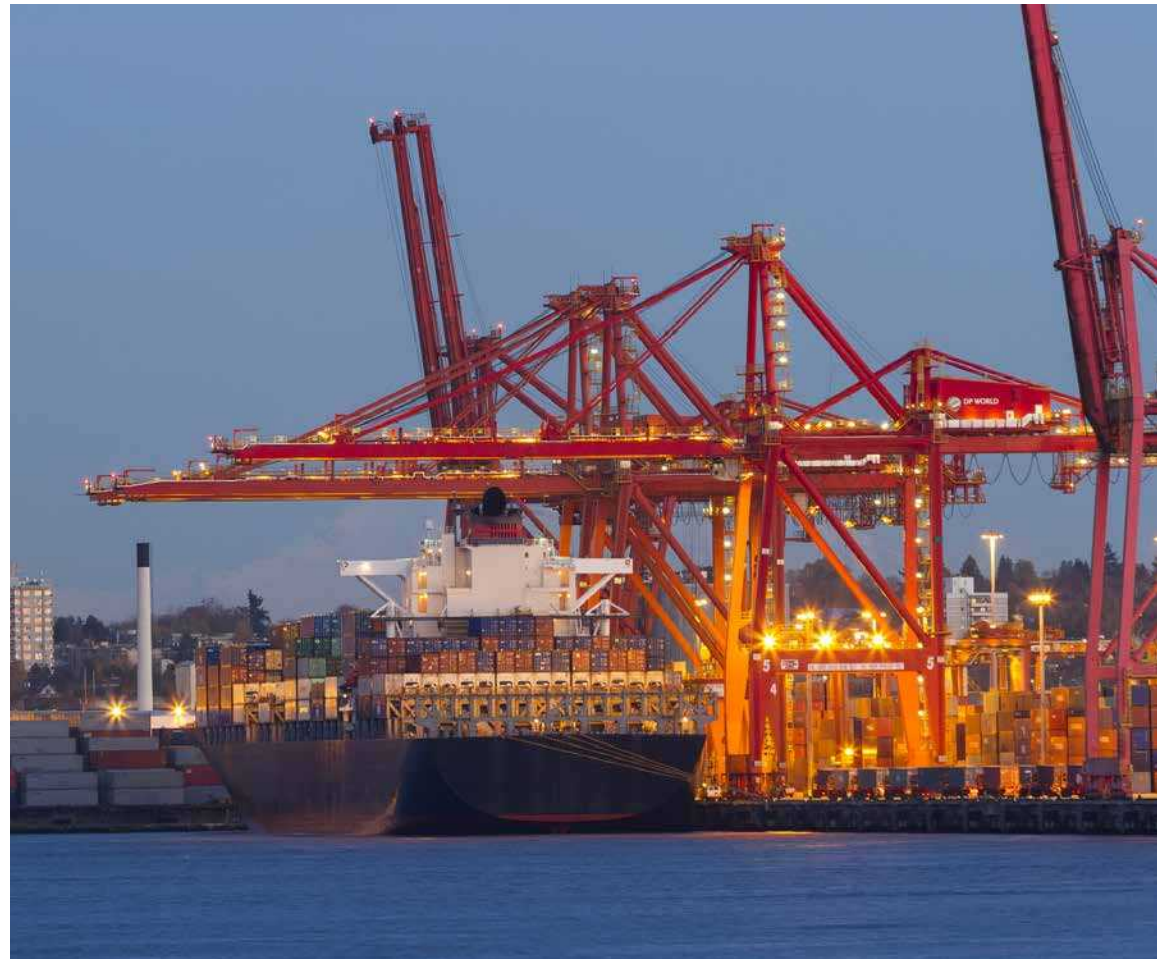
EMPLOYMENT

With access to one of the largest ports in the United States and the largest military installation west of the Mississippi, the Tacoma economy is anchored by the Trade and Government Sectors. Health care and a rapidly growing leisure and hospitality industry help add diversity to this expanding economy.

The Tacoma Metro Division added approximately 9,100 jobs during the 12-month period, 3,600 of which were in the Leisure & Hospitality sector.

DISTRIBUTION/ TRADE

The Port of Tacoma, Washington's largest port, is a major seaport for the United States, serving as a major economic hub for the region and linking local businesses with international markets. Port operations support over 42,100 jobs and generate nearly \$3 billion in economic activity, including \$223 million in annual tax revenues. Together with the Port of Seattle, the ports recorded over \$75.3 billion in two-way international trade value that included commodities ranging from electronics to produce.



\$3B

ECONOMIC
IMPACT

\$75.3B

TOTAL TRADE
IN 2017

NO. 4

CONTAINER
GATEWAY IN THE US

42,100

JOBS SUPPORTED



DEFENSE

Joint Base Lewis-McChord (JBLM), located just south of Tacoma, is the current home of I Corps and the 62nd Airlift Wing with more than 46,000 active-duty soldiers.

The 415,000-acre base includes the Yakima Training Center in Central Washington, making it the largest installation on the West Coast. JBLM supports more than 60,000 military and civilian jobs and contributes nearly \$3 billion to the local economy and supports over 254,000 local residents.

<p>415K AC</p> <p>JOINT BASE LEWIS MCCORD MILITARY BASE</p>	<p>\$3B</p> <p>ECONOMIC IMPACT</p>
---	--

<p>1,500+</p> <p>JOBS SUPPORTED BY BOEING</p>	<p>1M SF</p> <p>BOEING FREDRICKSON PLANT</p>
<p>3RD</p> <p>LARGEST AEROSPACE SEGMENT IN STATE</p>	<p>80+</p> <p>AEROSPACE SUPPLIERS</p>

AEROSPACE

Pierce County boasts the third-largest cluster of aerospace jobs among counties in the state of Washington.

Boeing, the nation’s premier aerospace manufacturer, employs over 1,500 workers at their one million-square-foot Frederickson plant, where the company produces tail structures for the 787 and 777x. The facility is supported by approximately 80 aerospace suppliers who have created a thriving supply chain network for the county’s aerospace sector. Notable aerospace suppliers in the county include Aeroforge, GKN Aerospace, and Delta Tooling.

HEALTHCARE

Pierce County is home to two major health care providers and serves as a health care hub for south Puget Sound.

Based in Tacoma, CHI Franciscan Health System and MultiCare Health System support approximately 14,000 of the more than 29,900 healthcare-related jobs in the county. Additionally, the two systems operate 7 of the 10 licensed health care facilities countywide, including St. Joseph Medical Center, MultiCare Mary Bridge Children’s Hospital, MultiCare Allenmore Hospital, and MultiCare Tacoma General Hospital.

<p>29.9K+</p> <p>HEALTHCARE- RELATED JOBS</p>	<p>1,570+</p> <p>BEDS OPERATED BY TWO HEALTH SYSTEMS</p>
---	--

TRANSPORTATION

In October 2015, plans were unveiled for a \$16 billion transportation package to include work on the SR 167, I-5 at JBLM, Port of Tacoma Road Interchange, and Schuster Parkway Trail projects.

The impacts from the package on Pierce County include a 15% improvement in travel time between Puyallup and Tacoma, \$10.1 billion in job growth, 950 new direct jobs, and approximately 2,000 indirect positions annually during construction. Construction is expected to begin in July 2019 and continue through 2031.



ST-3 TACOMA EXTENSIONS

Seattle’s largest-ever investment in public transportation, includes two Tacoma Link extensions.

spaces. Combined, the two extensions are estimated to cost at least \$2.3 billion, run 14.1 miles, and carry at least 40,000 passengers daily. Construction on the first extension is slated to end in 2039 while the second extension is slated to be finished by 2030.

\$16B

TRANSPORTATION PACKAGE

\$10.1B

JOB GROWTH

Spanning 4.4 miles, the first link extends to Tacoma Community College and will feature six new stations and one relocated station - with the first station slated to open by 2022.

The second extension spans 9.7 miles between the Federal Way Transit Center to the Tacoma Dome and will feature four new stations and two new parking

\$2.3B

LIGHT RAIL EXTENSION PROJECT COST

40K

DAILY PASSENGERS EXPECTED

EDUCATION

Ranked among the best college towns in the U.S., Tacoma’s education network provides support for a growing economy, drives demand for the local multifamily market, and serves as a lure for new residents and businesses.

UNIVERSITY OF WA - TACOMA

UW Tacoma is one of three campuses that make up the University of Washington: the 156-year old Seattle campus, and the Tacoma and Bothell campuses which were both founded in 1990. UW Tacoma offers many of the same educational qualities as their sister universities – an urban campus setting; top drawer faculty known for their teaching ability; a rigorous, interdisciplinary curriculum; and high standards of social responsibility.

The campus’ 46-acre footprint is located on a hillside overlooking the Port of Tacoma and Mount Rainier, on the southern edge of downtown Tacoma. Set in the historic Union Station District, UW Tacoma owes its charm to century-old, brick buildings that were built to last by businesses that depended on the railroad in the late 1880s and early 1900s. The university has

earned architectural awards for transforming these buildings into modern classrooms. In the design of its beautiful campus, UW Tacoma honors the traditions of the Northern Pacific Railroad and its part in establishing Tacoma as the City of Destiny. Tacoma’s Light Rail stops right in front of campus.

Undergraduates make up 80 percent of their 4,987 students, with 82 percent of students attending full-time. The campus employs about 340 faculty with a student-to-faculty ratio of 18:1. Since 1990, UW Tacoma has awarded 19,145 degrees and certificates in seven academic fields. New degree programs are rolled out regularly to meet the region’s needs. Their most recent academic additions – criminal justice, sustainable urban development, healthcare leadership, and electrical engineering – brings them to 32 majors for undergraduates. Recently, grad students will be able to study Business Analytics, their 12th graduate program.

UNIVERSITY OF PUGET SOUND

The University of Puget Sound (UPS) is a private liberal arts college located in the North End of Tacoma. It is one of only two independent colleges in Washington State and one of five in the Northwest granted a charter by Phi Beta Kappa, the country’s most prestigious academic honor society.

UPS offers Bachelor of Arts, Bachelor of Science, Bachelor of Music, Master of Arts in Teaching, Master of Education, Master of Occupational Therapy, and Doctor of Physical Therapy degrees. The school has

an undergraduate enrollment of approximately 2,600 and a graduate enrollment of nearly 270. It offers 1,200 courses each year in more than 50 major fields with a faculty ratio of 11 to 1. UPS is in the top 5% of colleges in the nation for students who go on to earn doctorate degrees.

PACIFIC LUTHERAN UNIVERSITY

Founded in 1890, Pacific Lutheran University is located in Parkland and consistently ranks among the top 15 universities in U.S. News & World Report’s Best Universities in the West and was named one of the best business schools in the nation by the Princeton Review.

The university offers 43 majors and 50 minors as well as graduate and professional programs in business administration, creative writing, education, finance, marketing research, marriage and family therapy, and nursing. PLU currently has 3,100 students enrolled and employs about 250 faculty members with a student-to-faculty ratio of 12:1.

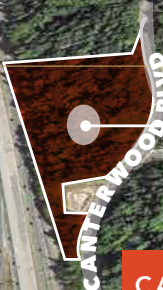


LOCATION OVERVIEW



CANTERWOOD COUNTRY CLUB

ST. ANTHONY HOSPITAL



CANTERWOOD LAND

BORGEN BLVD



FAMILY YMCA

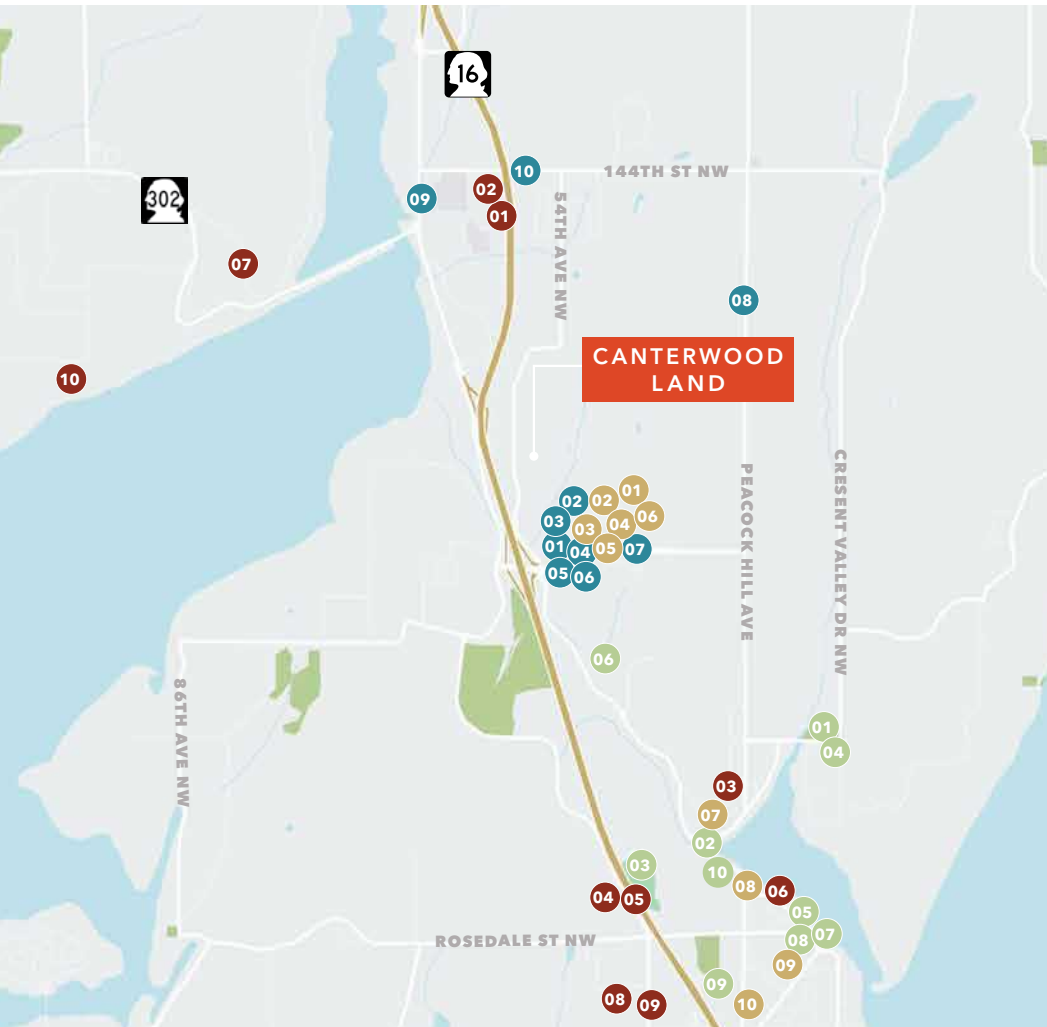
BORGEN BLVD SHOPPING CENTER

	CHASE		

HARBOR HILLS DR



NEARBY AMENITIES



RESTAURANTS & BARS

- 01 Subway
- 02 Wok Teriyaki II
- 03 Pizza Hut
- 04 Papa Murphys
- 05 McDonald's
- 06 Starbucks
- 07 Devoted Kiss Cafe
- 08 Java & Clay Cafe
- 09 William Patrick's Coffee
- 10 Starbucks

SHOPPING

- 01 Target
- 02 Verizon
- 03 Sleep Train Mattress
- 04 Famous Footwear
- 05 Petco
- 06 Pier 1 Imports
- 07 AT&T Store
- 08 Dogs R Us
- 09 Save Thrift Store
- 10 Our Best Friend Dog Daycare

SCHOOLS

- 01 Purdy Elementary School
- 02 Peninsula High School
- 03 Harbor Ridge Middle School
- 04 Gig Harbor High School
- 05 Discovery Elementary School
- 06 St Nicholas School
- 07 True Faith Academy
- 08 Harbor Montessori
- 09 Harbor Christian Schools
- 10 Minter Creek Elementary

PARKS & ENTERTAINMENT

- 01 Crescent Creek Park
- 02 Donkey Creek Park
- 03 Peninsula Recreation Area
- 04 BMX Bike Park
- 05 Jerisich Park
- 06 Paradise Theatre
- 07 Gallery Row
- 08 Ebb Tide Art Gallery
- 09 Harbor Conservatory
- 10 Eddon Boatshop

Exclusively listed by

WILL FRAME

Executive Vice President
253.722.1412
will.frame@kidder.com

BEN NORBE

Executive Vice President
253.722.1410
ben.norbe@kidder.com

DREW FRAME

Senior Vice President
253.722.1433
drew.frame@kidder.com

