

OFFERING MEMORANDUM
15518 MERIDIAN AVE E, PUYALLUP, WA



amazon go

New, high-quality construction; 20-year roof warranty

10% rent increases every 5 years

Amazon; #2 Fortune 500 Company

New long-term lease; Expires 9/2033

Phenomenal, regional location



NEWMARK

BILLY SLEETH
206.250.3944 / billy.sleeth@nrmk.com

PAUL SLEETH
206.409.5624 / paul.sleeth@nrmk.com

EXECUTIVE SUMMARY & INVESTMENT HIGHLIGHTS

We are pleased to present a premier investment opportunity in the greater Puget Sound region, featuring a newly developed, free-standing single tenant property that offers both rarity and high credit quality. This asset, leased to Amazon, one of the strongest companies in the world, for the initial lease term with 'A+' credit, stands out as an attractive investment due to its numerous advantageous features:

FREE-STANDING SINGLE TENANT OFFERING

An exceptional chance to invest in a high-credit, new, single tenant asset in a highly sought-after location.

AMAZON

Amazon is the largest E-Commerce company in the world with over 1.5M employees and \$575B in net sales revenue in 2023.

LONG-TERM FLEXIBILITY

Though presently a single tenant building, it is designed to accommodate up to three tenants if needed, providing future strategic leasing opportunities.

BRAND NEW DEVELOPMENT

The property prides itself on first-class building quality and interior build-out, providing low maintenance costs, a 20-year roof warranty, and stellar curb appeal.

SUPERIOR LOCATION

Positioned on Meridian Ave, with traffic counts in excess of 50,000, and directly opposite the Target anchored Sunrise Village Shopping Center, the Offering will benefit from continuous consumer and tenant.

NEW LONG-TERM LEASE

With a lease expiration date set for 9/30/2033, investors are guaranteed over 9 years of stable rental income.

CONTRACTED RENTAL INCREASES

Built into the lease are 10% rental increases every 5 years, enhancing the initial cap rate by 50 basis points in 2028.

HIGH-GROWTH TRADE AREA

The site is embedded within a dynamic and high-growth trade area. Within a 3-mile radius of the site, there are nearly 100,000 people and average household income exceeds \$125,000.

This unique investment opportunity marries the stability of a long-term lease with a premier tenant and the compelling growth prospects of its strategic location. Offering low maintenance, flexibility, and strong growth potential, it stands as a prime acquisition for investors looking for high-quality, secure, and growth-oriented real estate assets.



HIGH PERFORMING TRADE AREA (PLACER.AI)

SUNRISE VILLAGE

Sunrise Village shopping center is the premier community shopping destination for the puyallup trade area community. The Center is ranked in the top 11% of community shopping centers in the U.S. for total visits. Over the past 12 months, the Center saw 4.4M visitors, a +45% increase from 3 years ago.



Top 4% in the U.S.
#4 chain in WA



#1 chain in WA



Strong performing
Target



Top 3% chain in the U.S.
#1 chain in WA



#4 chain in WA

156th St E

51,000+ VPD



TERMS OF THE OFFERING



PRICE: \$5,531,000



YEAR-1 CAP RATE: 5.50%
2028 CAP RATE: 6.00%



YEAR-1 NOI: \$304,200



YEAR BUILT: 2023



BUILDING AREA: 6,000 SF
LAND AREA: 0.63 ACRES



ADDRESS: 15518 MERIDIAN AVE E, PUYALLUP, WA



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LEASE ABSTRACT & RENT SCHEDULE

RENT SCHEDULE

		ANNUAL RENT	INCREASE %	CAP RATE %
Current		\$304,200	-	5.50%
10/1/2028		\$334,620	10%	6.00%
10/1/2033	Option	\$368,100	10%	6.70%
10/1/2038	Option	\$404,940	10%	7.36%
10/1/2043	Option	Fair Market Rent	No less than 10% and no greater than 15%	
10/1/2048	Option	Fair Market Rent	No less than 10% and no greater than 15%	

LEASE ABSTRACT

Tenant	Amazon.com, Inc
Lease Type	Single Tenant
Lease Term	10 Years
Rent Increases	10% Every 5 Years
Rent Commencement	September 6, 2023
Rent Expiration	September 30, 2033
Option Periods	4, 5-Year



Largest E-Commerce Company in the World

Amazon.com, Inc:

- » Amazon, founded by Jeff Bezos in 1994, has grown from its origins as an online bookstore to become one of the world's most colossal and influential technology companies.
- » Headquartered in Seattle, Washington, Amazon has diversified its offerings to include e-commerce, cloud computing services through Amazon Web Services (AWS), digital streaming, and artificial intelligence.
- » It is renowned for its customer-centric approach, vast product selection, and innovation, notably in areas like logistics, supply chain management, and data analytics. As a part of its expansive portfolio, Amazon also owns a variety of other businesses, including Whole Foods Market and streaming platform Twitch.
- » The company's global presence is marked by millions of customers, continually driving significant revenue and growth year-over-year. Amazon's impact on the economy, technology, and global retail landscape is profound, heralding new standards for service delivery and market transformation.



MAJOR RETAIL AERIAL



Fred Meyer

ULTA BEAUTY

KOHL'S

ROSS DRESS FOR LESS

TARGET

Party City

LA FITNESS

PET SMART

Walmart

161

51,000+ VPD

amazon go

SITE PHOTOS / AERIALS







SITE DESCRIPTION

15518

MERIDIAN AVE E, PUYALLUP
WASHINGTON

ADDRESS

±6,000
SQUARE FEET

0.63
ACRES

1

100%

23

3870200327

BUILDING AREA

LAND AREA

OF BUILDINGS

OCCUPANCY

PARKING STALLS

PARCEL #



SITE PLAN



PUYALLUP OVERVIEW

Puyallup, home to an estimated 45,000 people, is located in east Pierce County at the base of Mount Rainier, about 10 miles east of Tacoma and 35 miles south of Seattle. Its strategic position in the Puget Sound region ensures convenient access to the Tacoma, Seattle, and Everett markets via Sound Transit's Sounder train. Over the years, Puyallup has developed a lively historic downtown and a busy shopping area, and is celebrated for being the host city of the Washington State Fair. Puyallup serves as a central hub in the Puget Sound region, blending suburban living with its rich cultural heritage and bustling shopping districts.

- Puyallup's diversified economy is built on exceptionally skilled and educated labor pool, robust transportation and distribution networks, and the ability to reach both national and international markets.
- The city stands out in key sectors like aerospace, e-commerce, cloud computing, and software development, thanks to major employers such as Microsoft, Boeing, and Amazon, which are known for offering a multitude of high-quality employment opportunities.
- Anticipated job growth in this region is expected to surpass national averages, with a yearly increase of 0.7% up until 2025, outstripping the national growth rate of 0.3%.



PUYALLUP OVERVIEW



Within a 3-mile radius of the asset, the average household income stands at \$128,000, with expectations to see a growth of over 17% by 2028.



Puyallup is in a strategic position with proximity to international transportation hubs, including the Port of Tacoma.



Puyallup is connected to some of the state's largest and most successful employment centers: 20-min to Tacoma, 45-min to Seattle, and 45-min to Bellevue.



Puyallup hosts the Washington State Fair, one of the biggest fairs in the country, drawing visitors from across the nation.



The density within 3 miles of the asset is nearly 100,000 residents.

PIERCE COUNTY OVERVIEW



Pierce County is in the top 10% of all U.S. counties in total job growth.



In the past 5 years, the number of companies employing workers grew by more than 2,500.



JBLM is the County's largest employer and has an economic impact of nearly \$10B.



The #3 (Tacoma) and #6 (Puyallup) largest retail markets in the state of Washington are in Pierce County.



Tacoma's real estate and marine cargo operations generate more than 30,000 jobs and nearly \$3 billion in economic activity.



To account for future growth, the State Department of Commerce estimates the County will need to construct over 100,000 new housing units over the next 20 years.



Home to a larger share of Construction, Trade, Transportation and Logistics industries than any other county in Washington State.

PUGET SOUND OVERVIEW

THE PUGET SOUND REGION IS HOME TO SOME OF THE WORLD'S MOST SUCCESSFUL BUSINESSES

NORDSTROM

Google

Nintendo

Zillow

amazon

- Approximately 91,000 employees in Washington State
- Largest company in Washington
- Largest E-Commerce company in the World

REI

STARBUCKS COFFEE

COSTCO WHOLESALE

Alaska AIRLINES

BOEING

- Approximately 60,000 employees in Washington State
- 2nd largest company in Washington
- Everett factory is the largest building in the world by volume

#1

Washington Ranked #1
Western State for Business

Source: CNBC 2023

Microsoft

- Approximately 58,000 employees in Washington State
- 2022 Total Revenue: \$198B
- HQ in Redmond with tens of million SF of office footprint in the Puget Sound

REGIONAL AERIAL



PORT OF SEATTLE

- Washington State's largest port
- Estimated 700,000 people traveled through Seattle
- Regional economic impact of \$900M
- 4th largest container gateway in North America



SEATAC

- Washington State's International Airport
- Regional impact of \$20B in business revenue and generates over 150,000 jobs
- 46M passengers in 2022



PORT OF TACOMA

- Supports over 40,000 jobs
- Generates \$3B in labor income
- Produces more than \$100M annually in state and local taxes



SEATTLE

- Largest City in Washington State
- HQ to Washington State's largest employer: Amazon
- Growing location for Facebook, Salesforce, Google, and HQ to Starbucks and Nordstrom
- Among the 50 largest US cities and was #1 for growth as recently as 2022



BELLEVUE

- Eastside Seattle's largest sub-market
- Growing location for wide range of corporate users and tech-based firms
- During the past decade, Bellevue has grown over 20% and the median income has jumped almost 30%



KENT VALLEY

- Global aerospace and advanced manufacturing hub
- 12,000+ businesses
- 250,000+ employees • \$4.6B in revenue
- Over 130M SF of commercial and industrial property available for lease



DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2023 Population	10,102	98,369	185,785
2028 Population	10,375	100,873	189,933



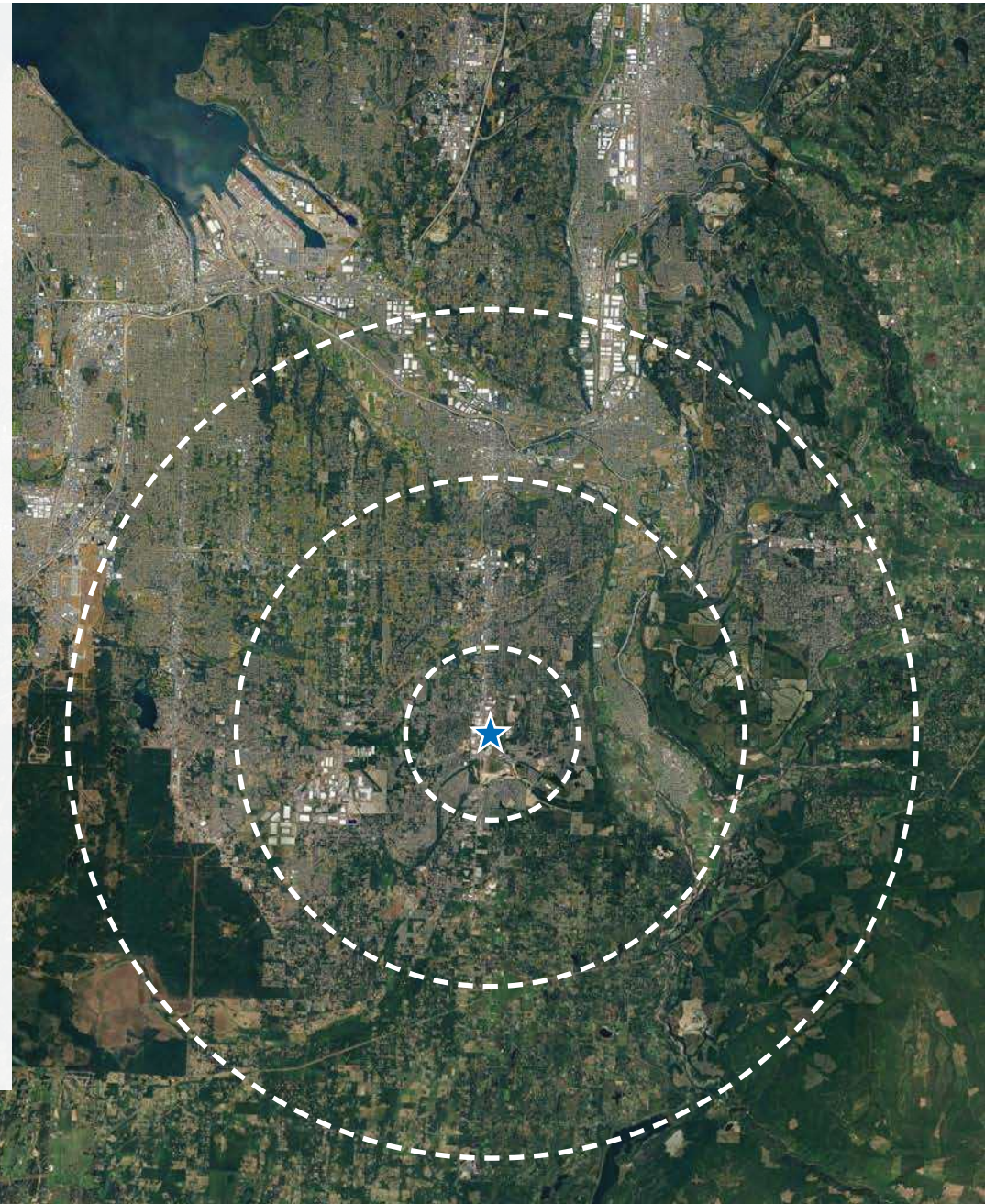
HOUSEHOLD SUMMARY	1 MILE	3 MILES	5 MILES
2023 Households	3,549	33,220	64,367
2028 Households	3,652	34,065	65,835



AVERAGE HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2023 Household Income	\$122,621	\$128,966	\$128,476
2028 Household Income	\$144,948	\$151,048	\$149,709



MEDIAN HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2023	\$96,134	\$102,561	\$102,524
2028	\$113,285	\$116,417	\$116,025



DISCLAIMER

Newmark Real Estate of Washington, LLC, a Delaware limited liability company doing business as Newmark has been engaged as the exclusive sales representative for the sale of Amazon Go (the “Property”) located at 15518 Meridian Ave E, Puyallup, WA by LRG 15518 Meridian LLC (the “Seller”).

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Agent make no representations

or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers (“Purchasers”) of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a

“Registered Potential Investor” or as a “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials

and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials

or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.

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