

FOR SALE

4109 Bridgeport Way
University Place, WA 98466



4109 BRIDGEPORT WAY

Jeremiah Durr & Jacob Fors

First Western Properties—Tacoma Inc. | 253.472.0404
6402 Tacoma Mall Blvd, Tacoma, WA 98409 | fwp-inc.com

1 EXECUTIVE SUMMARY

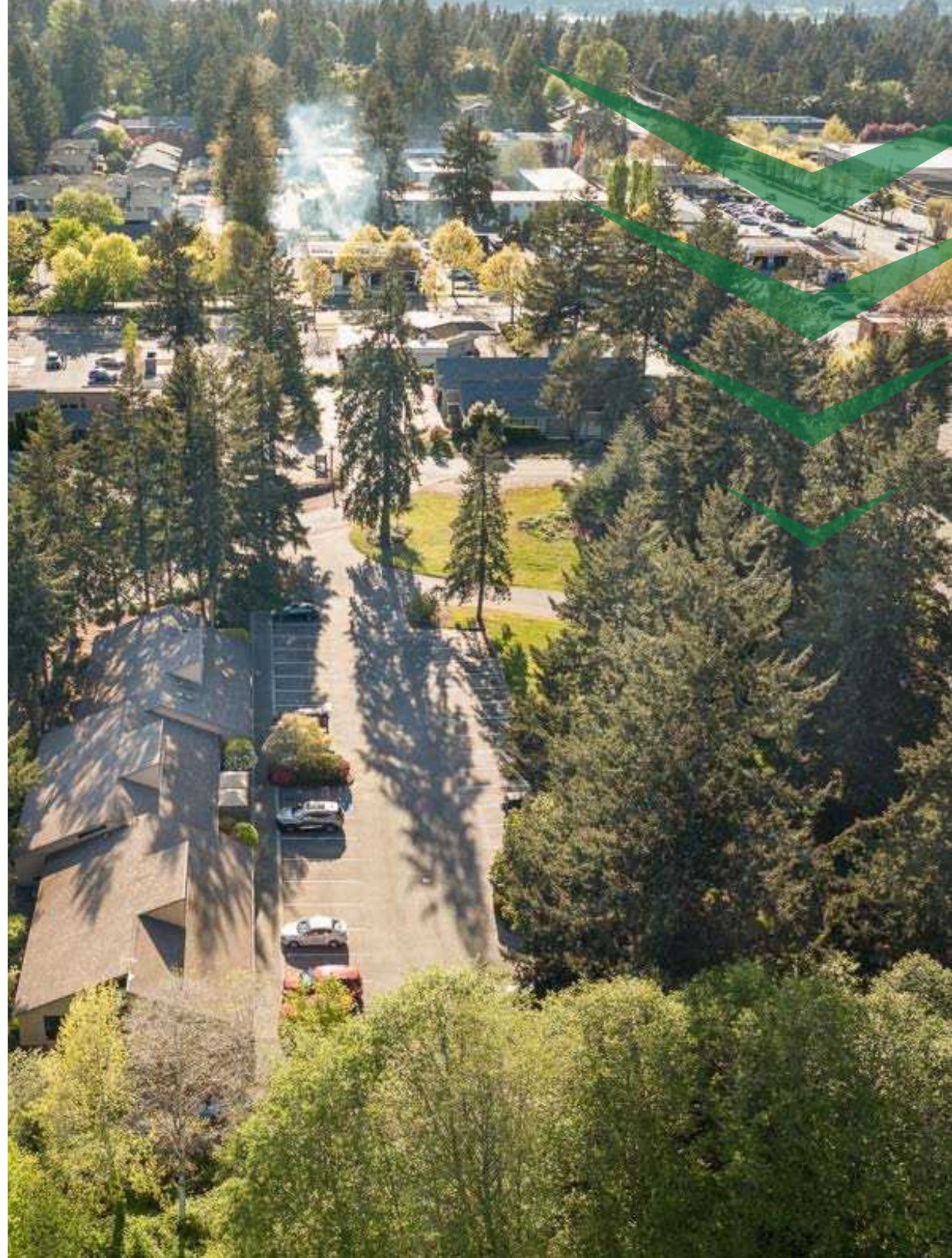
Welcome to University Place
The Opportunity
Property Overview
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2 LOCATION OVERVIEW

University Place Market Aerial
Parcel Map
Site Photos
Stacking Plans

3 TRADE AREA

Demographics
Pierce County Overview
Economic Overview
Employment Overview





WELCOME TO UNIVERSITY PLACE

University Place, WA, is a thriving suburb of Tacoma in Pierce County, known for its strategic location with easy access to major highways, providing seamless connectivity to Tacoma and Seattle. This affluent community boasts a well-educated, financially stable population with a median household income above the national average. The city features excellent educational institutions, including top-rated public and private schools. Recreational opportunities abound with attractions like the Chambers Bay Golf Course and numerous parks. The commercial landscape is diverse, offering a mix of retail and dining options. University Place's pro-business climate, strong real estate market, and ongoing infrastructure improvements make it an attractive destination for investment and business development.

THE OPPORTUNITY

First Western Properties - Tacoma, Inc. is pleased to exclusively present the opportunity to acquire **4109, 4107 and 4105 Bridgeport Way, University Place**, three parcels that include a 10,779 SF office space, and total 2.12 acres in University Place, located at the intersection of 40th Street and Bridgeport Way. The property is currently 95% leased to a mix of office tenants. In addition, the two parcels of land provide great opportunity for redevelopment with zoning allowing for 7 stories of multi-family.



PROPERTY OVERVIEW



Price
\$3,000,000



Occupancy
>95%



Building
10,779 SF



Land
2.12 acres



Price Per SF
\$32.63 PSF (Land)



Topography
Level



Zoning
MU-U75



Parcels
**4002490020
4002490030
4002490040**



INVESTMENT HIGHLIGHTS

FLEXIBLE INVESTMENT STRATEGIES

Covered Land Play:

Developer can enjoy rents from month to month tenancies during planning and entitlement phase of a multifamily project of up to 120 units, as the property is income producing.

Office Investment:

Investor can improve NOI with longer term leases at market rates.

Owner User Option:

Space can be made available for a buyer to occupy directly.

STRONG DEMOGRAPHICS

Median HH Income of \$120,000.

POSITIVE BUSINESS ENVIRONMENT

No B&O Taxes within the City of University Place.

THRIVING LOCAL BUSINESSES

Less than a mile from only Whole Foods and Trader Joes in Pierce County.

Many local restaurants and retail services in the immediate area.





SUNSET VIEW
92 UNITS

COLONIAL PARK
70 UNITS

THE HIDEAWAY
64 UNITS

STONE POINT
240 UNITS

THE DUO
104 UNITS

THE LARSON
80 UNITS

BRIDGEVIEW 125
125 UNITS

BRIDGEPORT WAY - 21,176 CPD

40TH STREET W - 10,706 CPD



EVERGREEN
ELEMENTARY
SCHOOL

CLICK TO VIEW Google Maps

EDUCATION

TACOMA NARROWS BRIDGE

16

Fred Meyer
TACO BELL
usbank
BARTELL DRUGS
IHOP

TACOMA COMMUNITY COLLEGE

value village
planet fitness
McDonald's

Walgreens
HarborGreens
AutoZone

FIRCREST GOLF CLUB

WHOLE FOODS
MOD
FIVE GUYS
OrangeTheory FITNESS
TREK
SportClips

SAFeway
HomeGoods
McDonald's
Starbucks
TRADER JOE'S

CURTIS JUNIOR-HIGH & HIGH SCHOOL
2,250 STUDENTS

40TH ST W

61TH AVE W

Walgreens

CIRQUE PARK

UNIVERSITY PLACE EDUCATION

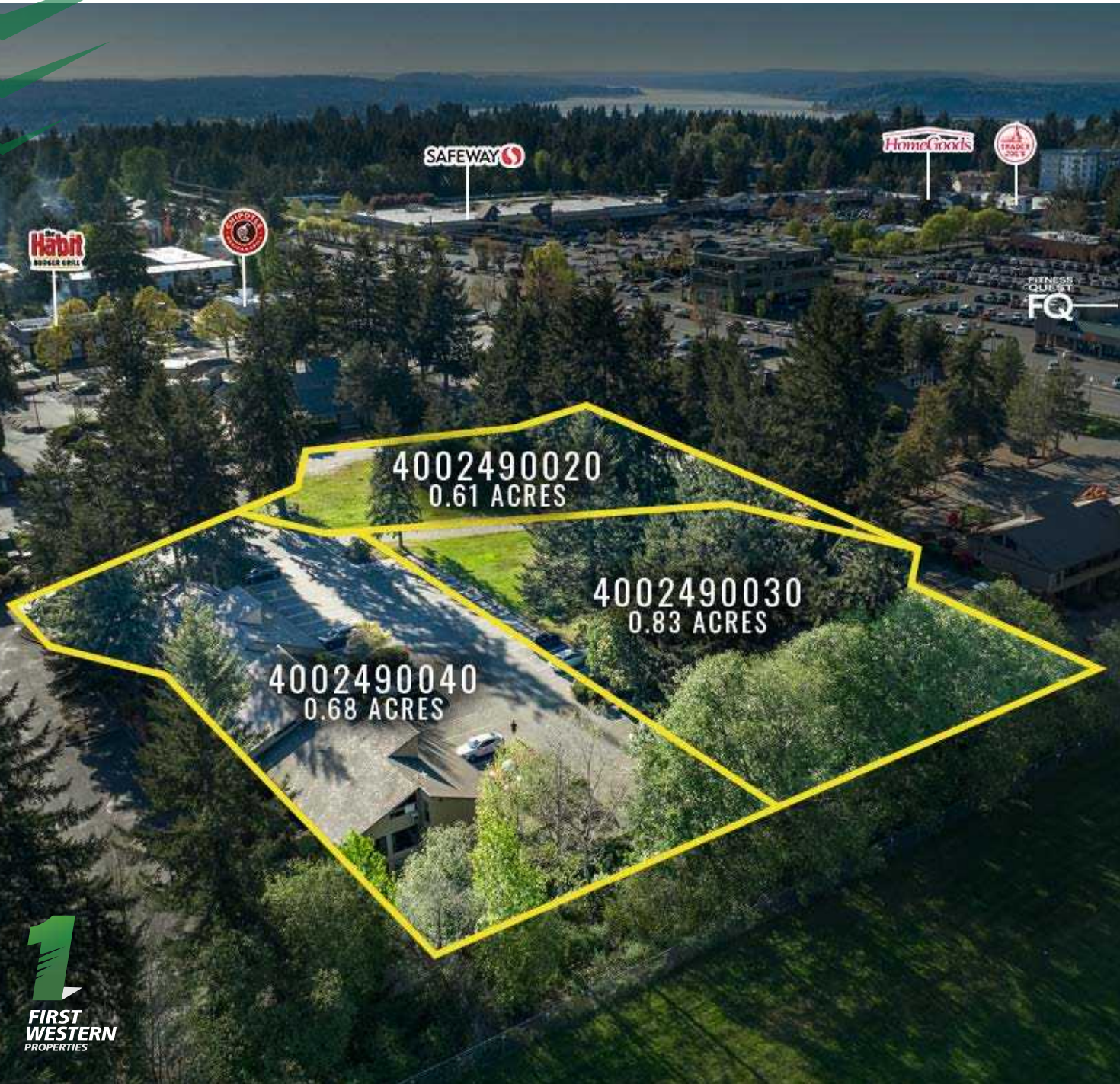
8 public schools serving 5,600+ students

District testing average in the top 20% in Washington State

17 private schools within 5 miles serving about 5,500 students



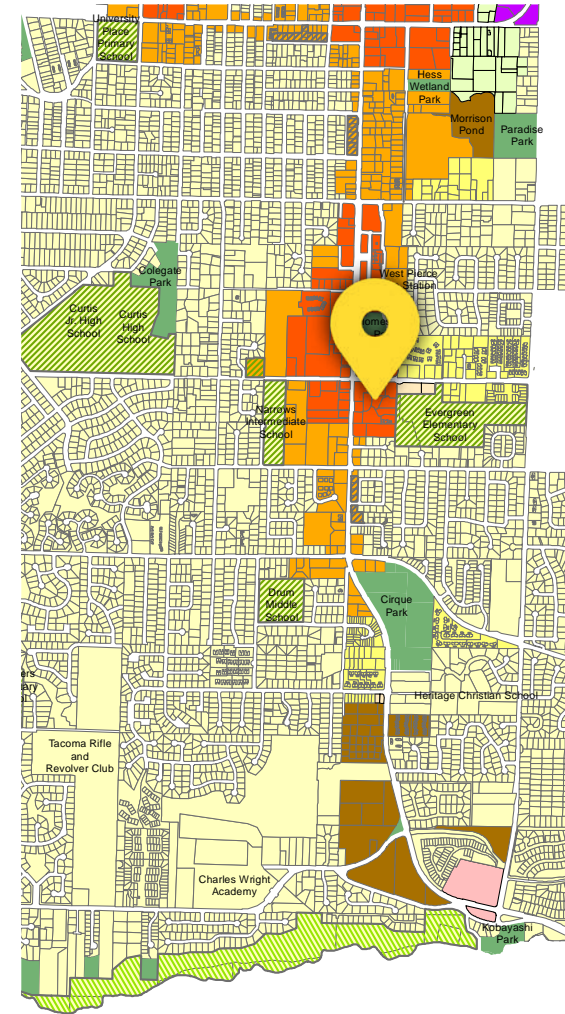
PARCEL INFORMATION



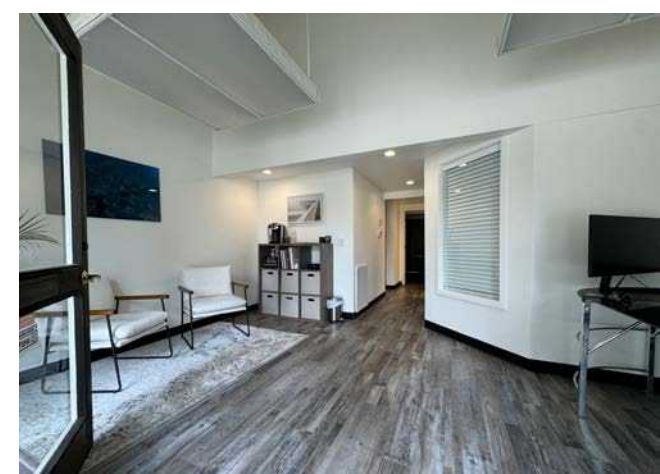
ZONING MAP

Zoned - MU-U 75

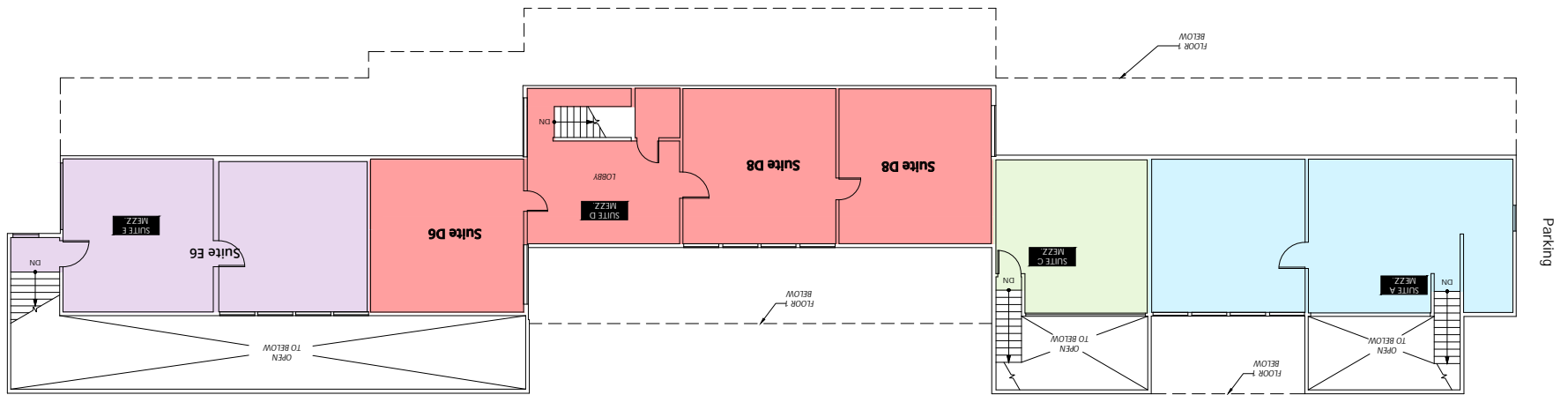
Allowing 7-stories of Multi-Family



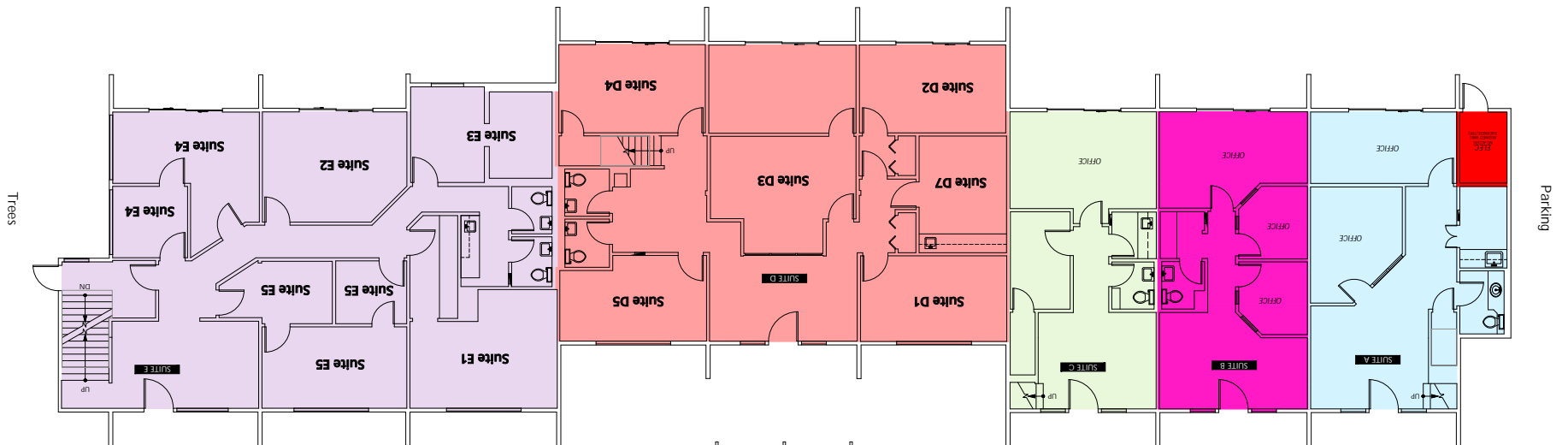




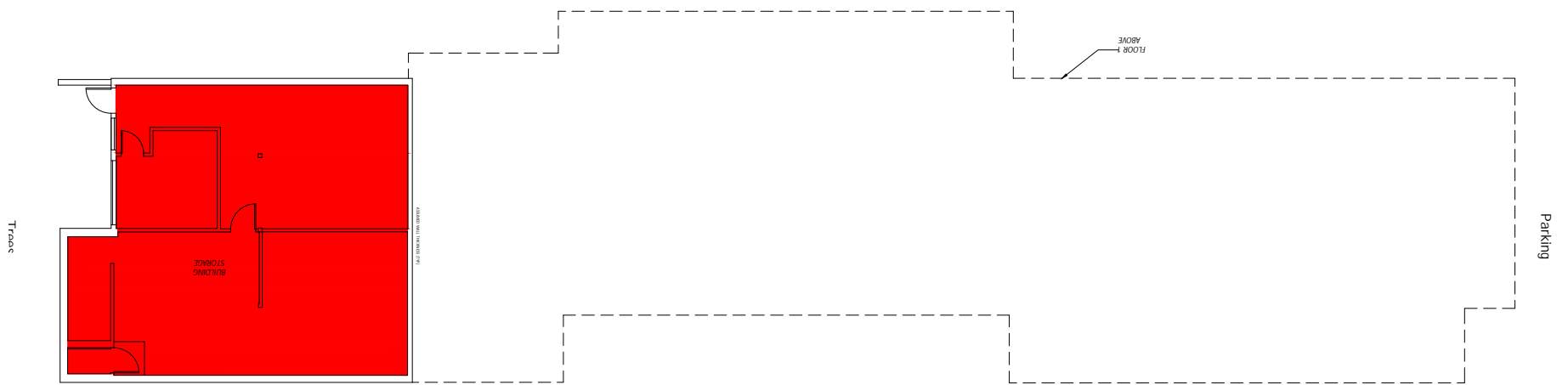
BUILDING FLOOR PLANS | MEZZANINE

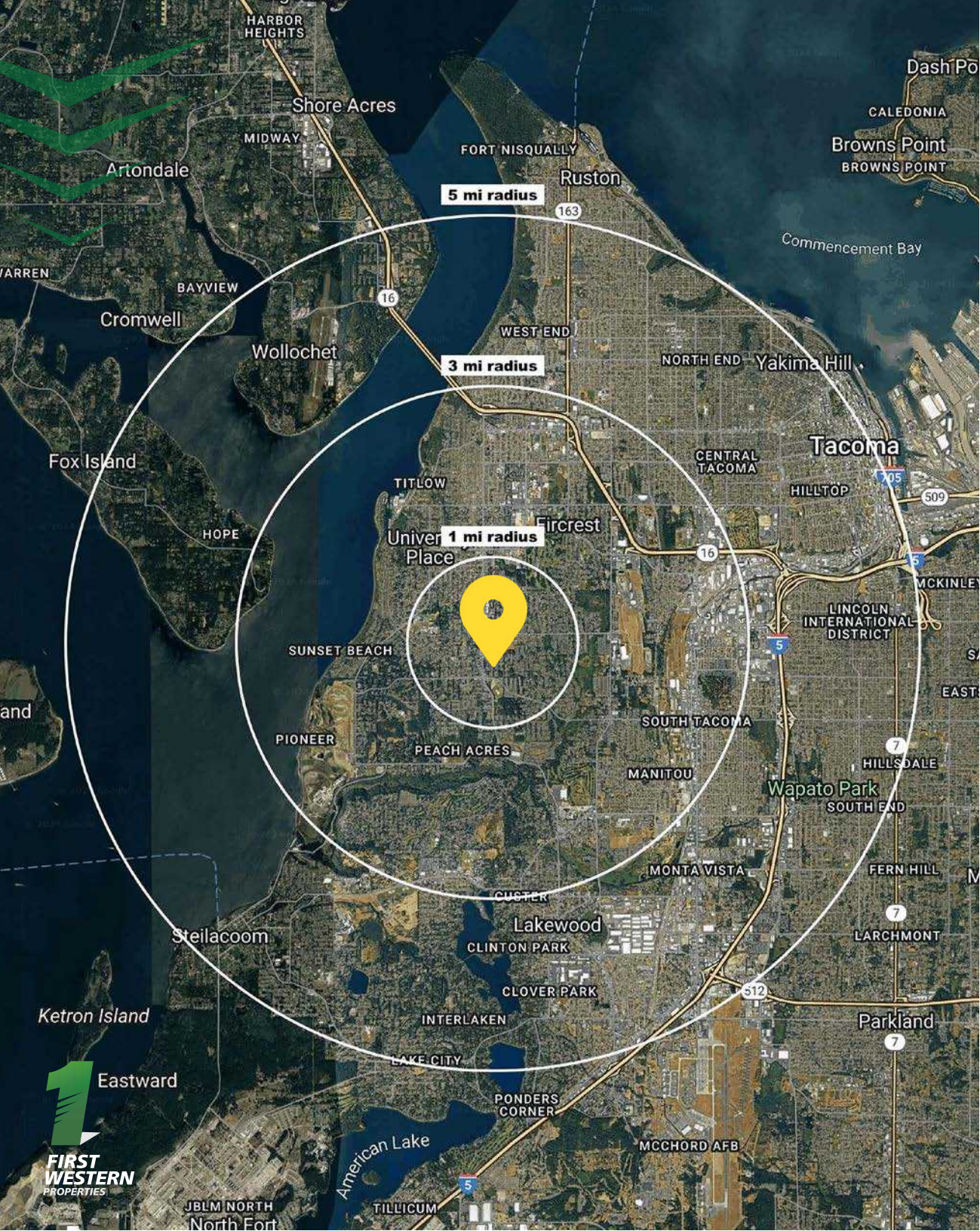


BUILDING FLOOR PLANS | 1ST FLOOR



BUILDING FLOOR PLANS | BASEMENT





TRADE AREA DEMOGRAPHICS

| Demographics | 1 Mile | 3 Mile | 5 Mile |
|-----------------------------------|------------------|-------------------|-------------------|
| Population | | | |
| 2023 Population | 15,902 | 100,519 | 255,925 |
| Daytime Population | 9,174 | 61,483 | 171,251 |
| Households | | | |
| 2023 Total Households | 6,228 | 41,477 | 103,800 |
| Average Household Income | \$142,282 | \$119,357 | \$120,720 |
| Education & Employment | | | |
| College Degree+ | 5,049 (44.8%) | 25,885 (36.4%) | 28,892 (58.4%) |
| Daytime Employee Count | 4,522 | 32,094 | 96,115 |



PIERCE COUNTY OVERVIEW

Pierce County, nestled in the picturesque Pacific Northwest, boasts a diverse population of approximately 900,000 residents, encompassing urban centers like Tacoma and Puyallup alongside rural communities. Economically, it thrives on a balanced mix of industries, with manufacturing, healthcare, technology, and military sectors driving growth. The county benefits from its strategic location, serving as a crucial hub for trade and transportation, with the Port of Tacoma playing a pivotal role in international commerce. Employment opportunities abound, with major employers including Joint Base Lewis-McChord, MultiCare Health System, and the Boeing Company, offering a range of job prospects from skilled trades to professional services. Pierce County's dynamic economy and vibrant communities make it a magnet for both residents and businesses seeking a high quality of life and ample opportunities for growth.



Population

+800,000



Visitors Per Year

5M



Busiest Port in N. America

6TH

1

FIRST
WESTERN
PROPERTIES

3 | TRADE AREA

PIERCE COUNTY OVERVIEW

ECONOMIC SNAPSHOT

Pierce County, Washington, presents a compelling proposition for businesses seeking a strategic foothold in the Pacific Northwest. Boasting a diverse economy with strengths in manufacturing, healthcare, technology, and military sectors, coupled with its advantageous location for trade and transportation, the county offers a fertile ground for expansion and innovation. With a supportive business environment, access to skilled talent, and a range of incentives, Pierce County stands ready to welcome and nurture enterprises looking to thrive in a dynamic and prosperous community.

Credit Rating (S&P)
in Pierce County

AA+

Pierce County's
GDP (2023)

\$56B

Jobs in
Pierce County

320K



The Port of Tacoma is a major employer and catalyst to the market - supporting over **42,000 jobs**, contributing over **\$9B in business output**, and produced over **\$2.5B in total labor income**.

PIERCE COUNTY OVERVIEW

EMPLOYMENT HIGHLIGHTS

Pierce County, Washington, boasts a resilient and diversified economy anchored by key sectors such as manufacturing, healthcare, technology, and military-related industries. Its strategic location fosters robust trade and transportation activities, with the Port of Tacoma serving as a vital gateway for international commerce. With a thriving job market supported by major employers like Joint Base Lewis-McChord and MultiCare Health System, Pierce County continues to offer ample opportunities for growth and prosperity.

Notable Companies





RELATIONSHIP FOCUSED.
RESULTS DRIVEN.



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