

**LENDER OWNED
FEE SIMPLE INTEREST
PARTIALLY COMPLETED
APARTMENT PROJECT**

415 E 25th St, Tacoma, WA 98421

TACOMA TRAX



EXECUTIVE SUMMARY

Cushman & Wakefield Capital Markets proudly presents *Tacoma Trax* (the “Property”), a partially completed apartment project in Tacoma’s Dome District. The property currently consists of a finished concrete podium with permits in-hand for 5 levels of wood construction over the podium totaling 115-units with 15,420 SF of commercial space. An alternative design would maintain the same height but repurpose the commercial space within the podium into bonus residential density bringing the total unit count up to 163 units at an average of 777 SF per unit.

Tacoma Trax is currently lender-owned following foreclosure of the original developer in November 2023. Construction continued during the foreclosure period with the help of a receiver, and the podium was completed in March of 2024. The property is offered free and clear of liens and unencumbered by any vendor contracts.

This *Transit Oriented Development* sits adjacent to Tacoma’s main transit hub with immediate access to Sound Transit’s “T Line” light rail station, a 4.0-mile transit system serving the heart of Tacoma and major hubs such as the Tacoma Dome, UW-Tacoma, and St. Joseph Medical Center. Additional transit includes Sound Transit’s “Sounder S Line,” which provides residents quick access South towards Lakewood and North towards Seattle and beyond, with a commute time from Tacoma Trax to Downtown Seattle in under an hour.



PARCEL SUMMARY

ADDRESS	415 E 25th St, Tacoma, WA 98421
PARCEL	2075210034
ZONING	DMU
SITE SIZE	27,950 SF 0.642 acres



CURRENT ENTITLEMENTS

UNITS	115
PARKING STALLS	55
AVERAGE UNIT SF	735
COMMERCIAL SF	15,420
CONSTRUCTION TYPE	2 story concrete podium 5 floors of wood frame
AMENITY FEATURES	Expansive Rooftop Deck Dog Run Seating and BBQ area Fitness Center Game Room On-Site Retail Bicycle storage and repair center

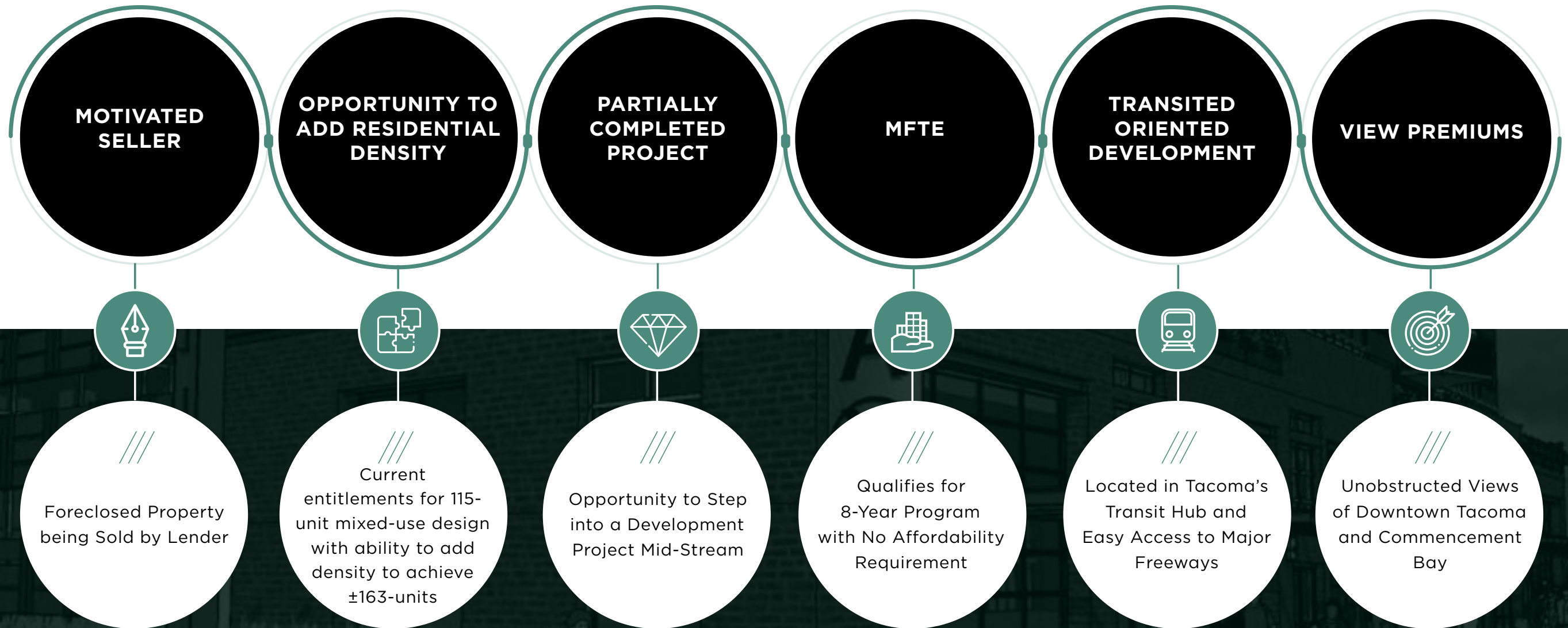


ALTERNATIVE DESIGN

UNITS	163
PARKING STALLS	55
AVERAGE UNIT SF	777
COMMERCIAL SF	Converted to 48 residential units
CONSTRUCTION TYPE	No change from current entitlements
AMENITY FEATURES	No change from current entitlements

IHB Architects has had informal conversation with the city of Tacoma regarding redesigning the project to add residential density to the project.

INVESTMENT HIGHLIGHTS







TACOMA TRAX

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