

OFFERING MEMORANDUM

CRBS BUILDING

220 SOUTH I STREET, TACOMA, WA

Rare Owner/User Opportunity



SUBJECT
PROPERTY

SOUTH I STREET

KIDDER.COM

km Kidder
Mathews

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OVERVIEW

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EXECUTIVE SUMMARY

Section 01

Kidder Mathews is pleased to present Cascade Regional Blood Bank, a 12,554 SF two-story building located on the Multicare Tacoma General Campus.

The CRBS building is in the heart of the Tacoma medical district on the MultiCare Hospital, Kaiser Permanente and other healthcare facilities are nearby. The building has 35 surface level parking stalls and totals up to 26,000 SF (0.59 Acres).

PROPERTY INFORMATION

ADDRESS	220 South I Street, Tacoma, WA
BUILDING SIZE	12,554 SF
GROSS LAND SIZE	26,000 SF (0.59 AC)
YEAR BUILT	1969 / 1997
PARKING	35 surface stalls
PARCEL NO.	2002180041, 2002180030



\$3,425,000

LIST PRICE

\$272.82

LISTED PRICE PSF

12,554 SF

NET RENTABLE AREA

OPPORTUNITY HIGHLIGHTS

LOCATION & ACCESS

CRBS is located just a four-minute drive away from the I-705 on & off ramps, allowing immediate access to I-5. This building sits in between Tacoma's Wright Park and MultiCare Tacoma General Hospital, making it close in proximity and accessible to multiple medical facilities and healthcare specialists.

PARKING OPPORTUNITY

220 S I St has 35 surface level parking stalls, not including the street parking surrounding the building. There are multiple access points allowing easy access from public transportation, with the light rail being nearby and city bus stops just across the street.

COMPANY IMAGE

Cascade Regional Blood Services is a non-profit organization that has built its reputation over the last 80 years, working directly with multiple hospitals throughout Pierce County and beyond. With the convenient location, their collaborations with nearby medical centers have proven to be successful.

MEDICAL SYNERGY

MultiCare Tacoma General Hospital is the largest hospital in Tacoma. It is a general medical and surgical facility containing 437 licensed beds, 16 operating rooms, 27 ICU beds and more making this hospital a level II adult trauma center.

Mary Bridge Children's Hospital is currently undergoing a \$300 million upgrade since breaking ground on their soon-to-be new building, estimated to be completed in early 2026. Some of the major updates include creation of an ambulatory building featuring specialty clinics, urgent care and behavioral health crisis management services along with two new parking structures.







PROPERTY OVERVIEW

Section 02

PROPERTY INFORMATION

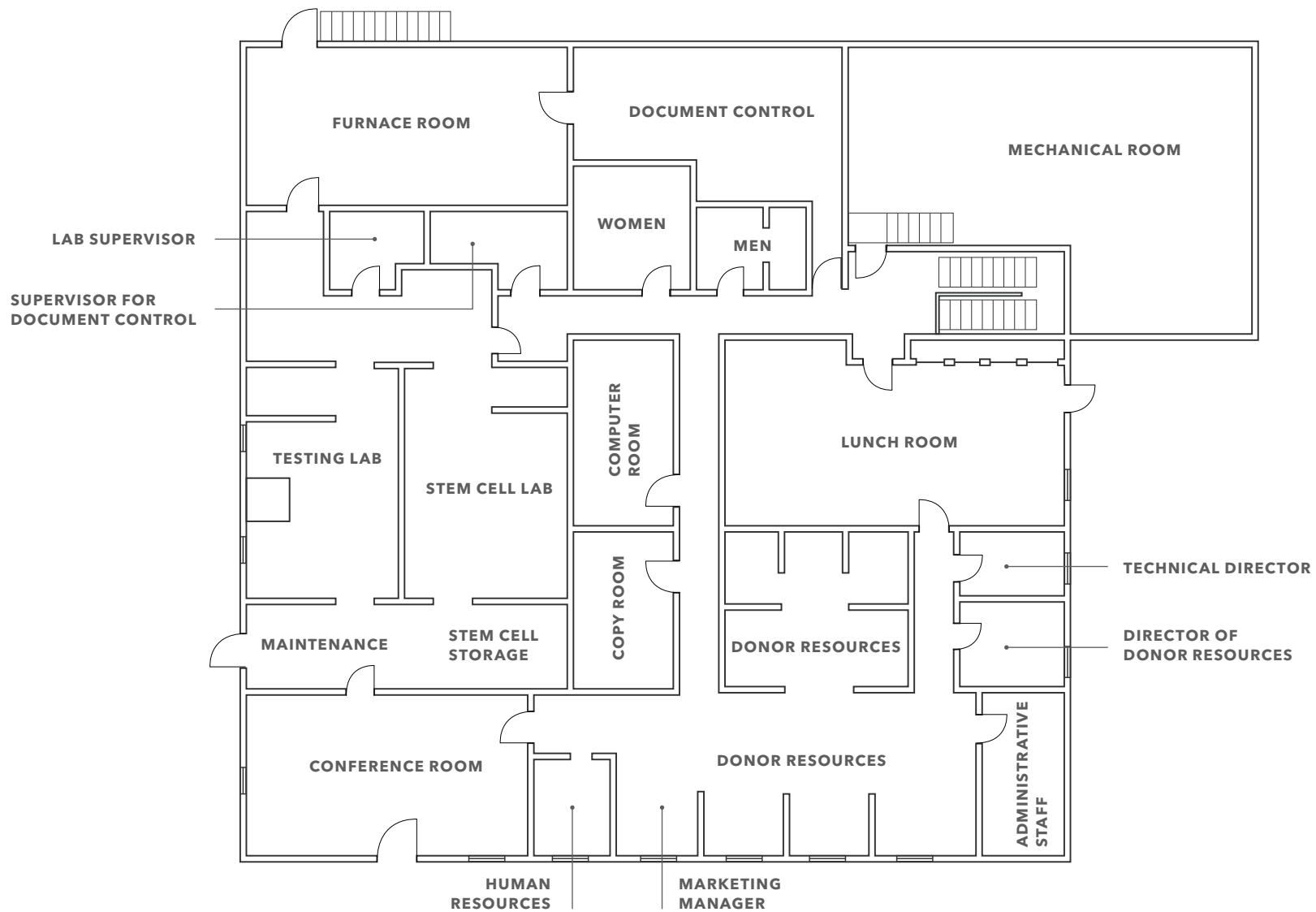
ADDRESS	220 South I Street, Tacoma, WA
TOTAL BUILDING SF	12,554 SF
LAND AREA	26,000 SF (0.59 AC)
AIR RIGHTS	Ability to build up to 150 FT high
YEAR BUILT	1969 / 1997
PARCEL NUMBERS	2002180041, 2002180030
ZONING	HMX Hospital Medical Mixed-Use (Including Multi-Family)
COUNTY	Pierce County
OCCUPANCY	Currently 0%
CAR PARKING	35 surface stalls
SPRINKLERED	Yes



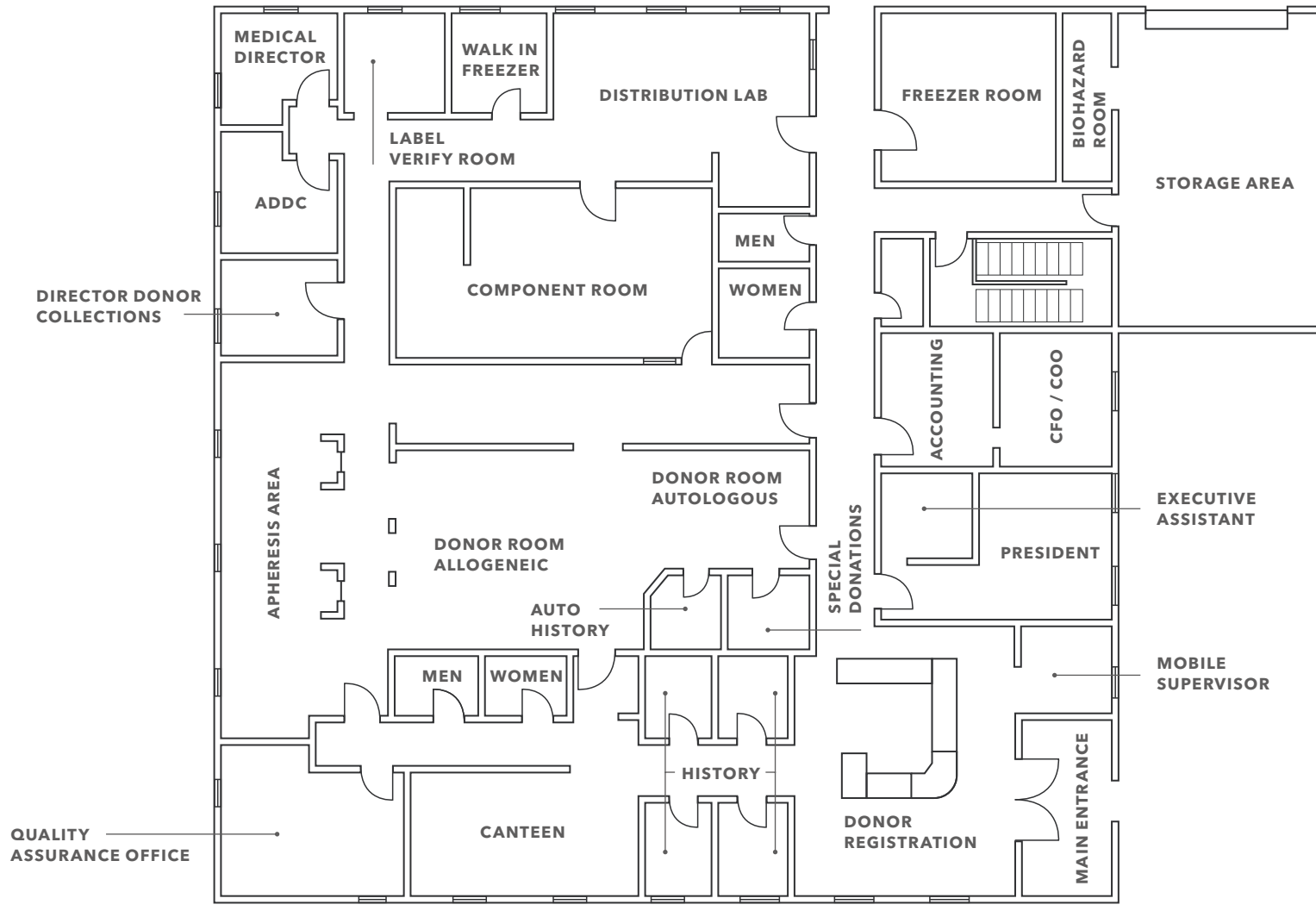
PROPERTY OVERVIEW



FLOOR PLAN - LOWER LEVEL

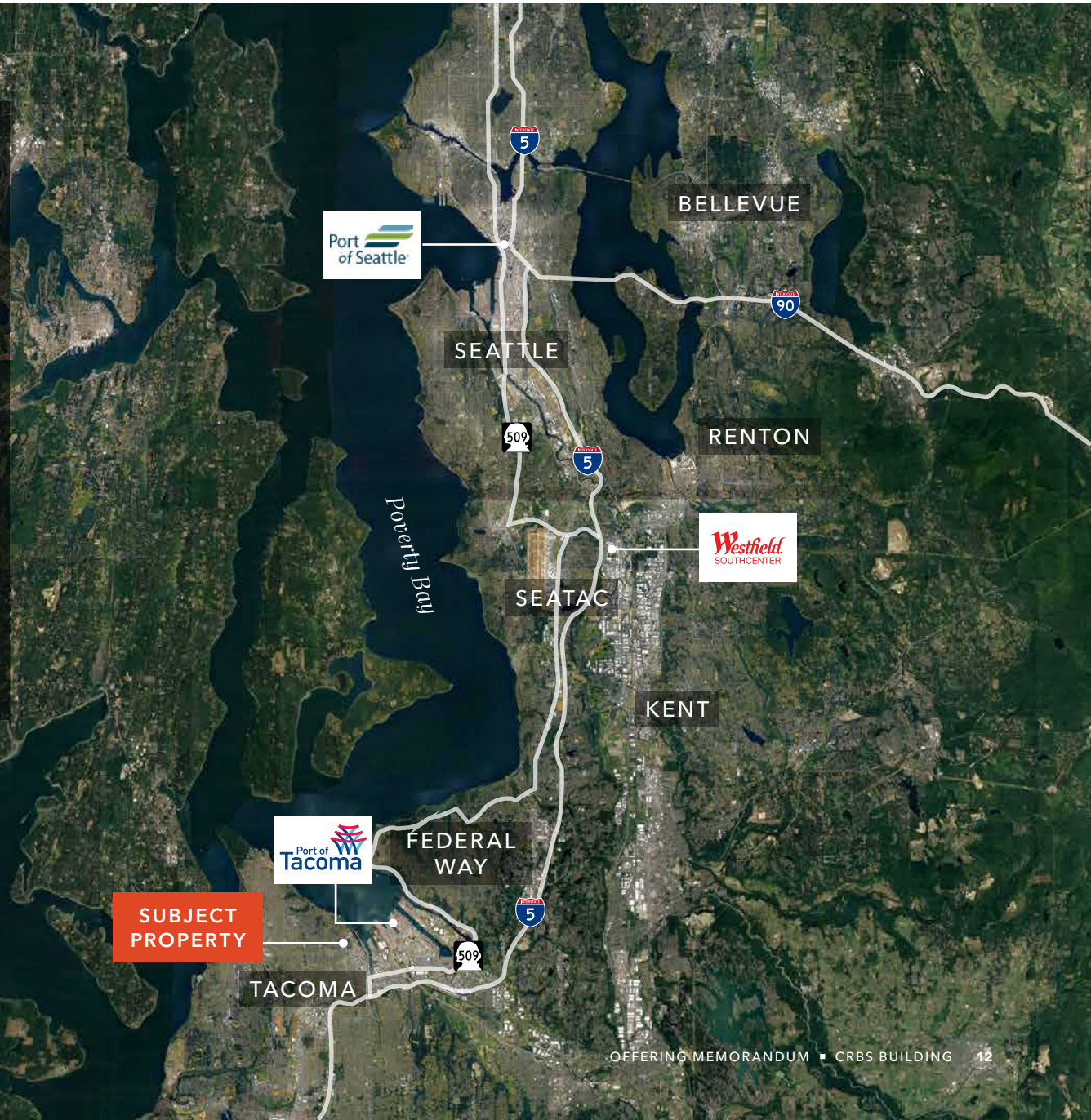


FLOOR PLAN - UPPER LEVEL



DRIVE TIMES

PORT OF SEATTLE	45 Minutes
BELLEVUE	45 Minutes
SEATTLE	40 minutes
RENTON	35 Minutes
SOUTHCENTER MALL	28 Minutes
SEA-TAC AIRPORT	26 Minutes
KENT	23 Minutes
PORT OF TACOMA	12 Minutes





MARKET OVERVIEW

Section 03



\$147,107

AVERAGE HOUSEHOLD
INCOME (EST)

226,523

POPULATION (EST)

The Seattle MSA enjoys one of the most innovative and diverse economies in the country.

Driven by a mix of well-established industrial and manufacturing companies like Boeing and Weyerhaeuser and new economy high-tech companies like Microsoft and Amazon, Seattle has become a magnet for the country’s most talented and skilled workforce with expertise in aerospace, software engineering, life sciences, and healthcare, cleantech, and information and communication technologies (ICT).

Seattle’s Boeing Commercial Airplanes account for over 42% of all commercial aircraft currently flying across the globe. More than 90% of Boeing jets are built in Greater Seattle and there are more than 800 aerospace companies in the region. Together these aerospace companies employ 17% of all aerospace workers in the U.S.

Companies like Microsoft, Amazon, and Tableau have made the Seattle metro area a world leader in cloud computing and data visualization. With more than 3,000 high-tech and ICT companies in the metro area, Seattle is a leading center for information and communications technology, clean technology, and software development.

The Puget Sound region has long been a center for the life sciences and healthcare industries. Scientists from the Fred Hutchinson Cancer Research Center developed bone marrow transplantation. A collaboration of local talent from healthcare and aerospace created software solutions to create astronaut life support systems. As the life sciences industry is now moving to incorporate more software and IT processes in the R&D and supply chain processes, the depth of tech talent and expertise in Seattle is a huge bonus that has been attracting life sciences companies to the region.

The Seattle metro area is also a national leader in the global economy. Located midway between Asia and Europe by air and next door to Canada, Greater Seattle’s location couldn’t be more ideal. Linked by road, rail, ship, and air to global distribution networks, the city has grown to take on international economic importance. The region excels as a global logistics & trading hub, boasting the third-largest container shipping center in North America with the Northwest Seaport Alliance. The region is also home to four foreign trade zones and the Seattle-Tacoma International Airport (SEATAC), a major international airport. With over 40% of jobs in the region tied to international trade and business, Greater Seattle is one of the most internationally connected regions in the United States.

EMPLOYMENT

Going into the spring of 2020, the Seattle metro area ranked #1 as the strongest local economy in the U.S. in POLICOM’s annual community rankings and #1 in the Forbes’ best city for business rankings.

Since the end of the Great Recession, the Seattle-Tacoma-Bellevue MSA added over 400,000 jobs, dropping the unemployment rate from 9.5% in January, 2010 to 3.1% in February, 2020, just before the beginning of the COVID-19 pandemic. Between January 2015 and February 2020, over 228,000 new jobs were added to Seattle’s economy, led by the professional and business services (59,400 jobs), trade, transportation and utilities (57,700 jobs) and technology (48,900 jobs) sectors. Going into the spring of 2020, the Seattle metro area ranked #1 as the strongest local economy in the U.S. in POLICOM’s annual community rankings and #1 in the Forbes’ best city for business rankings.

One of the first U.S. cities hit by the COVID-19 pandemic, Seattle lost over 318,000 jobs between February and April, 2020. The unemployment rate skyrocketed from 3.1% in February 2020 to 16.7% just 60 days later in April. But driven primarily by the strength of the technology sector, and more particularly, Amazon’s unprecedented growth, Seattle was able to recover over 223,000 of the lost jobs by October, 2020. Since then, 92,000 additional jobs have been recovered, leaving just over 50,000 positions to recover to bring the metro back to its pre-pandemic employment level.

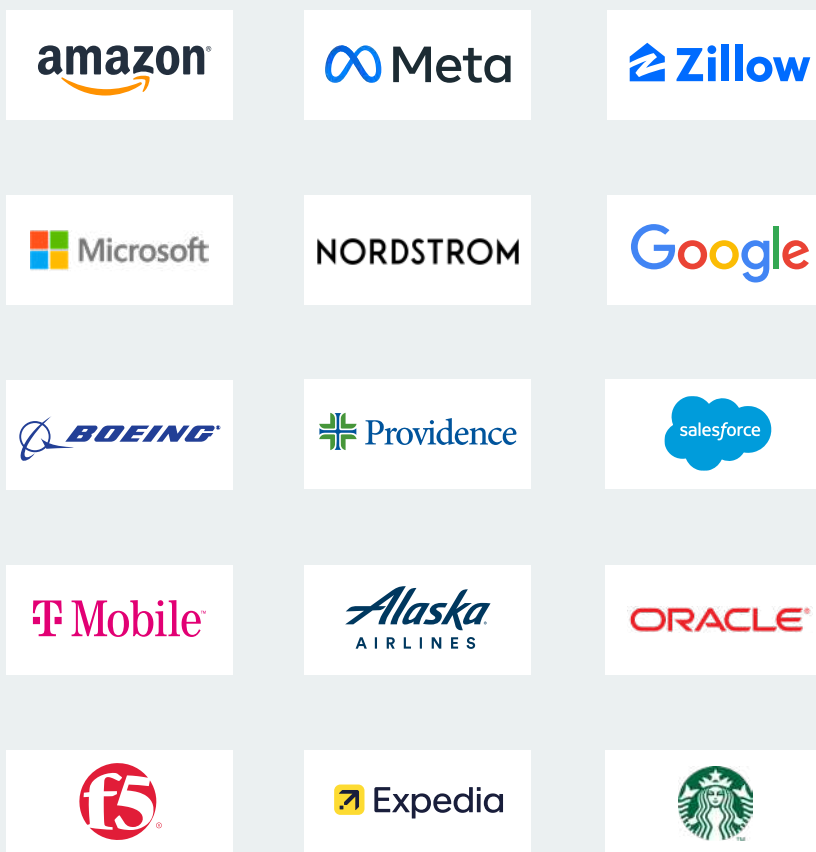
52,553

TOTAL BUSINESS

511,012

TOTAL EMPLOYEES

TOP PUGET SOUND AREA COMPANIES



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