

JAMES CENTER



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BROCHURE

6901 S 19th Street, Tacoma, WA 98465

Tacoma Narrows Bridge

Gig Harbor

JAMES CENTER

INVESTMENT HIGHLIGHTS

Kroger & Bartell Drugs Anchored

- The grocery & drug component provides stability and draw to the investment.
- Fred Meyer and Bartell Drugs recently signed lease extensions highlighting their commitment to the Center.
- This is a rare opportunity to acquire a Kroger anchored center within the Pacific NW.

Fred Meyer Occupancy Cost

Fred Meyer reports strong store sales producing a 2.43% occupancy cost in 2023.

Bartell Drugs Full Remodel & Below Market Rent:

Bartell Drugs recently completed an extensive interior and exterior remodel, including a “banner flip” from Rite Aid to Bartell Drugs. Given the hard corner location and free-standing pad with a drive-thru, Bartell Drug’s rent of \$11.94/SF/YR provides future rental upside.

Recent Lease Extensions and New Leasing Momentum

- Lease Extensions:
 - Subway: 5-year (2024)
 - Tan Republic: 5 1/2-year (2024)
 - Simply Hot Yoga: 5-year (2023)
 - Zen Ramen: 10-year (2023)
 - Bartell Drugs: 10-year (2022)
 - Kid’s Country: 10-year (2021)
- New Lease Executions:
 - Tutu School: 5-year (2023)
 - WSECU: 10-year (2022)
 - Star Boba: 10-year (2021)
- The above leasing activity accounts for 65% of the Center’s total income stream.

Fred Meyer Capital Investment

Fred Meyer recently completed exterior and interior improvements to this location which is a testament to the success of this store and Kroger’s commitment to the location. Improvements included new refrigeration, new exterior signage and a new “click & collect” shopping feature.

WALT

The Center benefits from long-term leases and recent lease extensions providing a WALT of 4.41 years.

97% Leased

The Center benefits from a high level of occupancy which is a testament to the quality and location.

3.25% Compound Annual Growth Rate

The Center benefits from a solid growth profile and contracted rental increases producing a 3.25% CAGR over the initial 10-year hold providing strong returns to the investor.

57% National Tenants

National tenants comprise 57% of the income stream and include Fred Meyer, Rite Aid, U.S. Bank, FedEx, IHOP, Subway, Verizon, Tutu School. In addition, Kids Country, WSECU, MultiCare and Ivar’s are strong regional tenants with successful concepts.

Free-Standing Pads

The Center contains five free-standing single tenant buildings and four free-standing multi-tenant buildings providing flexibility and a potential future break-up strategy. The free-standing single tenant pads are highly sought after proven by interest from national tenants throughout this corridor and at James Center specifically.

Outstanding Location

James Center is located at the intersection of Mildred and S. 19th St. with traffic counts in excess of 25,000 VPD. The Center benefits from easy access to Highway 16/I-5 with two major Highway 16 interchanges located approximately 1 mile east and north. In addition, the Center is across the street from Tacoma Community College, with approximately 14,000 students, contributing to daytime population.

15.95 Acres

Rare opportunity to acquire a site of this size within a strong Puget Sound trade area providing long-term optionality.

James Center North Development: Aviva Crossing

Tacoma Housing Authority purchased a retail center totaling 6.92 acres across 5 parcels in 2017 with plans of developing a mixed-use project. The site is directly North of James Center on the adjacent parcel located on S Mildred St. The project, Aviva Crossing, is slated to break ground in late 2024 and will consist of 600 residential units, 30,000 SF of commercial retail space and 13 commercial tenants. The development will significantly impact James Center, providing added consumer draw and new pedestrian and vehicular traffic to the Center.

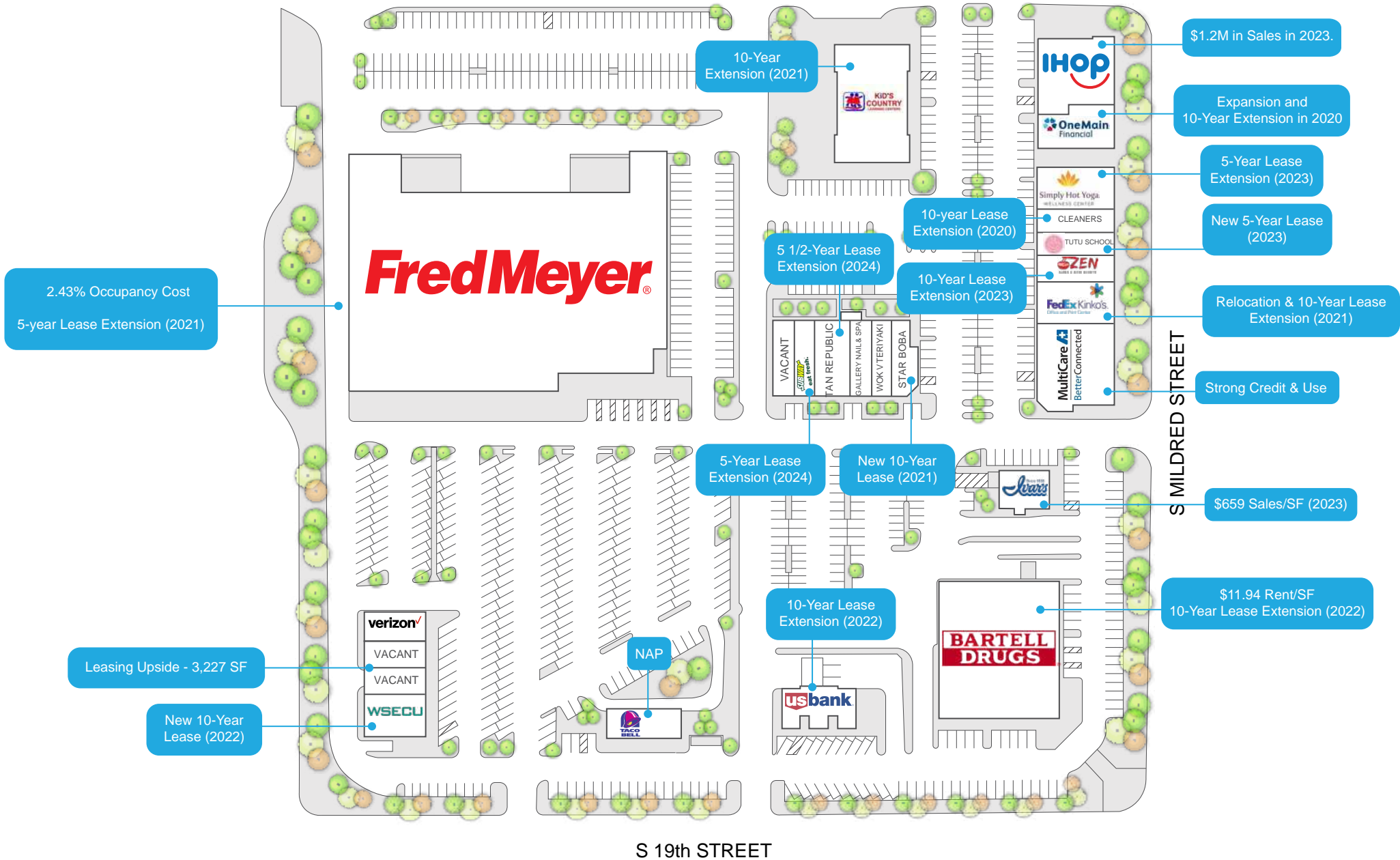
Recession/E-Commerce Proof Tenants

The tenant line-up is strong and insulated from potential downturns and on-line competition.

Institutionally Owned and Maintained:

The Center has been institutionally owned for over a decade and benefits from an attractive and well maintained physical plant.

SITE PLAN





TERMS OF THE OFFERING

PRICE	Best Offer
YEAR 1 NOI	\$2,304,341
DEBT	Free & Clear
PROPERTY ADDRESS	6901 S 19th St, Tacoma, WA 98465
LAND AREA	694,752 SF / 15.95 AC
BUILDING AREA	140,240 SF
OCCUPANCY	97%



AERIAL



James Center North
600-unit Planned
Multi-Family Development

TACOMA
COMMUNITY
COLLEGE

KID'S
COUNTRY
LEARNING CENTERS

IHop

Fred Meyer

SUBWAY

FedEx

BARBERS
DRUGS

Chick-fil-A

Sunrise
Center

McDonald's

TACO BELL

usbank

S Mildred St

planet
fitness

verizon

S 19th St

70th Ave W



SITE DESCRIPTION

Property Address	6901 S 19th St, Tacoma, WA 98465
Parcel #	0220038016, 0220034089, 0220034088, 0220038015
Land Area	TOTAL: 694,752 SF / 15.95 AC 0220038016 – 287,060 SF / 6.59 AC 0220034089 – 283,944 SF / 6.52 AC 0220034088 – 63,200 SF / 1.45 AC 0220038015 – 60,548 SF / 1.39 AC
Building Area	140,240 SF
Number of Tenants	20
Number of Buildings	9
Occupancy	97%
Number of floors	1
Parking Stalls	778 stalls
Year Built/Year Renovated	2000
Zoning	CCX - Community Commercial Mixed-Use District
Uses	Office, Retail, Restaurant, Drive Through, Gas Station, Self-Storage, Large Scale Retail, Personal Services

DISCLAIMER

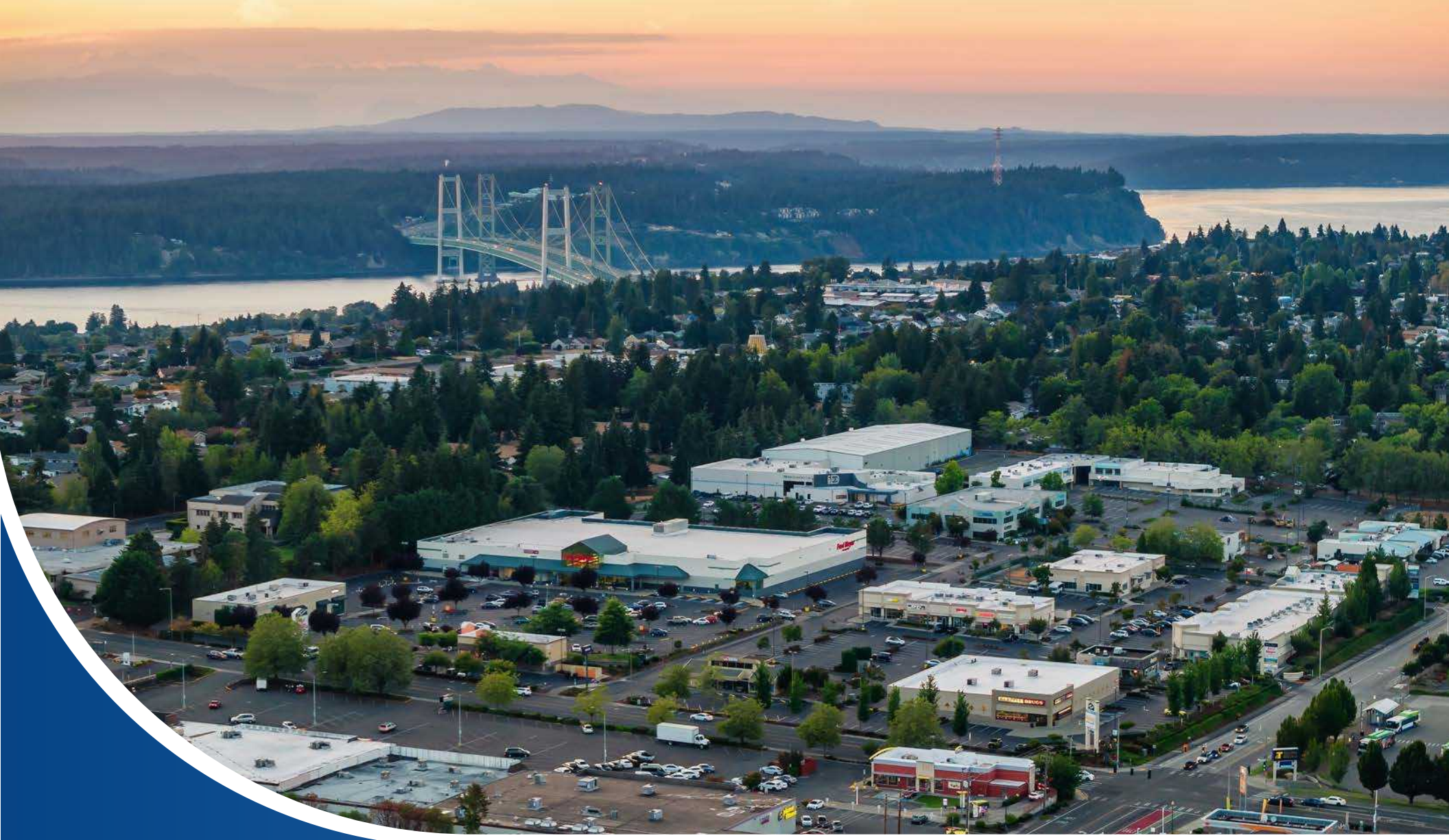
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