



SINGLE TENANT RETAIL  
INVESTMENT **FOR SALE**

2217 North Pearl Street  
Tacoma, WA 98406

**WCCR**

West Coast Commercial Realty



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# INVESTMENT OVERVIEW

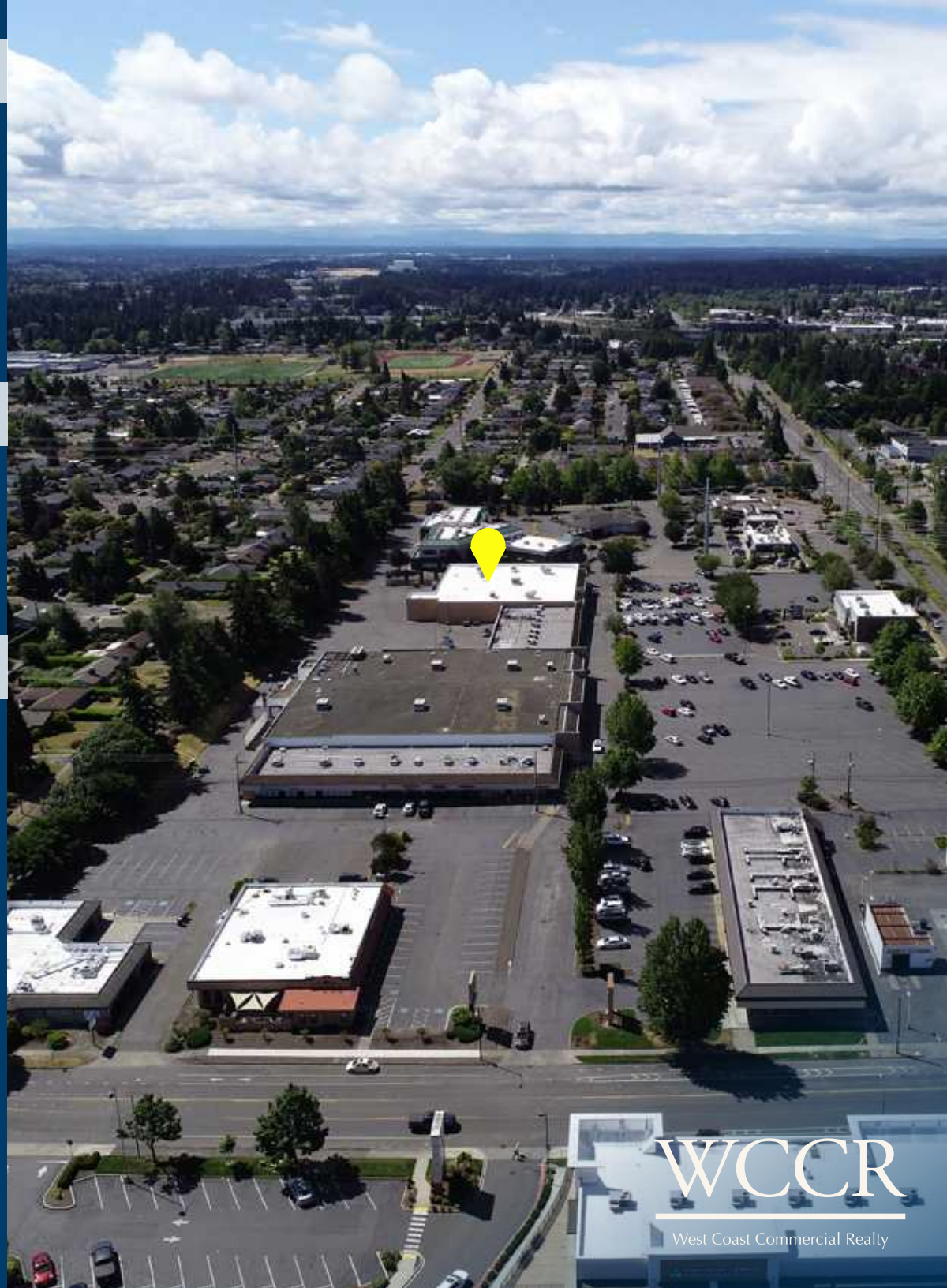
The offering is a 22,336 SF single tenant **Planet Fitness** located within the Westgate South Shopping Center in Tacoma, Washington. This opportunity benefits from a newly renewed lease with one of the largest Planet Fitness franchisees, Core Development and Management Fitness Holdings.

## OFFERING SUMMARY

- Price: \$5,000,000
- Cap Rate: +/- 5.795
- Price per SF: \$223.85

## PROJECT SUMMARY

- Address: 2217 North Pearl Street, Tacoma, WA 98406
- County: Pierce
- Building Area: 22,336 SF
- Land Area: +/- 1.895 Acres
- Built: 1986
- Building Upgrades:
  - 2018: Upgraded electrical to 1,000 AMPS, 3-Phase, 480/277 Volts. New HVAC: (4) 20-Ton Units and (1) 10-Ton Unit Upgraded gas and plumbing lines.
  - 2021: New 60 Mil. GAF TPO Roof System with a 20-year Warranty.
  - 2023: Replaced Canopy Fire Protection System. New Parking Lot Pole Light and Exterior LED Wall Light



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N. Pearl Street

N. 21st Street

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# DEMOGRAPHICS

## TOTAL POPULATION

1-Mile: 17,606  
 2-Mile: 52,707  
 3-Mile: 94,839

## AVERAGE HOUSEHOLD INCOME

1-Mile: \$101,406  
 2-Mile: \$115,752  
 3-Mile: \$112,211

## TRAFFIC COUNTS

23,570  
 Vehicles per day  
 N Pearl St & N 26th St S





# TACOMA MARKET OVERVIEW

Tacoma is the third-largest city in Washington state located roughly 40 minutes from Downtown Seattle and is a regional hub for commerce, transportation and military activity. As of 2023, the city of Tacoma has a population of 225,000 residents. Pierce County has a population of 930,000 with continuous growth due to its urban expansion and more affordable housing options compared to King County. The average household income in Tacoma is approximately \$66,000, but varies widely depending on the neighborhood. The average household income within one mile of the offering is \$101,406.

## TACOMA ECONOMIC DEVELOPMENT

Tacoma has experienced significant growth over the last two decades, pivoting from an industrial city to a hub for technology, culture and healthcare. One key factor influencing this growth is the Port of Tacoma, which is one of the largest deep-water ports in North America that handles heavy import/export trade and serves as an international shipping hub. The presence of higher education institutions like the University of Washington-Tacoma has led to a growing population of students and academics. Tacoma's housing market is more affordable than Seattle, thus resulting in a growing residential population. Joint Base Lewis-McChord is a major military installation nearby contributing to the areas economic growth.

## MAJOR EMPLOYERS

- Joint Base Lewis-McChord
- Port of Tacoma
- Amazon
- Boeing
- University of Washington, Tacoma
- MultiCare Health Systems
- CHI Franciscan Health

## PIERCE COUNTY MARKET OVERVIEW

The region of Pierce County includes urban, suburban, and rural areas. It's economy is driven by military, manufacturing, agriculture and forestry, tourism and outdoor recreation.



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# Single Tenant Retail Investment For Sale

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