



EUROPEAN SQUARE

6108 Mt Tacoma Drive SW, Lakewood, WA 98499

Asking Price: \$3,100,000 | Cap Rate: 6.70%

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INVESTMENT HIGHLIGHTS

- 100% occupied neighborhood center with little-to-no historical vacancy
- Hess Bakery & Deli and the German Pastry Shop have occupied 65% of the building for over 40 years, with an incredibly loyal customer base reflected in high ratings from over 1,000 Google reviews; both Tenants plan to extend their leases.
- Annual lift in base rent is provided by yearly CPI increases scheduled for all tenants
- Lease extensions are currently being negotiated by the Seller for Marcus Anthony, Charisma School of Dance, and Crossroads Counseling
- The Property is exposed to over 32,000 VPD between two heavily trafficked intersections, with additional daily foot traffic provided by an adjacent 60k SF office building.
- Joint Base Lewis-McChord is the third-largest employer in Washington with over 110,000 active-duty members and family, located less than three miles from the Property
- High-density surrounding residential base of over 235,000 residents within a 5-mile radius with average household incomes of \$101K



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