

OFFERING MEMORANDUM

CAPITOL BLVD RETAIL CENTER

*A 7,500 SF partial owner-
user investment opportunity
located in Tumwater, WA*

6528 CAPITOL BLVD SE, TUMWATER, WA

km Kidder
Mathews

IDEAL *OWNER-USER* RETAIL OFFERING IN TUMWATER, WA

Kidder Mathews is pleased to present the opportunity to acquire a 7,500 SF neighborhood retail center, ideally suited for an owner-user. The property is fully occupied, with two tenants on month-to-month leases, offering flexibility for an owner-user to occupy up to 5,160 SF (69%) of the property while maintaining rental income from the remaining space.

Priced at just \$265 per square foot, this offering is well below replacement cost, making it an exceptional value. The retail center benefits from its prime location in a densely populated residential area, with over 2,763 homes and an average household income of \$89,377 within a 1-mile radius, providing strong consumer demand.

Additionally, the property boasts excellent accessibility, being minutes from major freeways such as I-5 and its location on Capitol Blvd, with 14,175 vehicles per day (VPD). This exposure enhances its appeal for retail businesses seeking visibility and convenience, making it an ideal investment for an owner-user looking to establish a business in strong market.

ADDRESS	6528 Capitol Blvd SE, Tumwater, WA 98501
OCCUPANCY	31%
GROSS LEASABLE AREA	7,500 SF
LOT SIZE	23,958 SF
YEAR BUILT	1992
PARKING	±19 Spaces (2.53/1,000 SF)



\$1.99M

SALE PRICE

\$265

SALE PRICE
PER SF

5,160

AVAILABLE SF
FOR OWNER/USER

INVESTMENT HIGHLIGHTS



Owner-User Opportunity

The property is fully occupied, with 2 tenants on month-to-month leases, offering flexibility for an owner-user to occupy up to 5,160 SF (69%) of the property while maintaining rental income from the remaining space.



Priced Below Replacement Cost

Valued at \$265 per square foot, the property is available well below replacement cost.



Future Upside

Tenants in Suites B & C are paying below market rent, allowing for future upside upon lease renewal.



Proximity to Major Freeways

The property boasts excellent accessibility, being minutes from major freeways such as I-5 and its location on Capitol Blvd.



Dense Residential Base

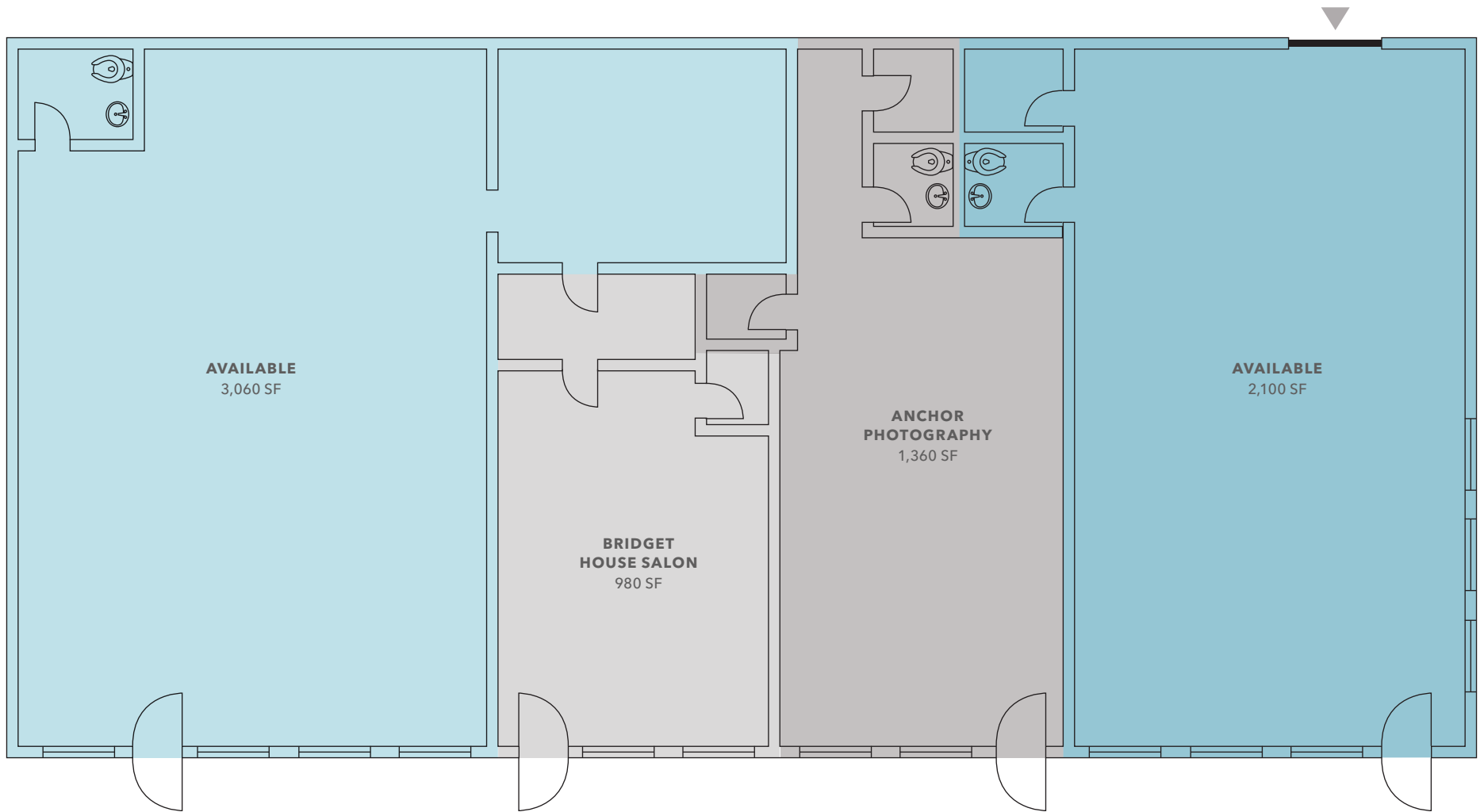
The retail center is surrounded by a growing, densely populated residential area, providing a steady stream of potential customers from the local community.



Strong Demographics

The property benefits from a population density of 119,797 with an average household income of \$115,539 within a 5-mile radius.

FLOOR PLAN



▲ Grade level loading

EXECUTIVE SUMMARY



KIDDER MATHEWS



RENT ROLL

Tenant Name	Suite	SF	Occupied	Lease Start	Lease Expiration	Lease Type	Monthly Base Rent	Annual Rent PSF	Rent Increase	Date
Available	Unit A	3,060	41%							
Tenant Notes: Current tenant's lease expires 12/31/2024.										
Bridget House Salon	Unit B	980	13%	4/3/2023	04/31/27	NNN	\$1,442	\$17.66	\$1,485	5/1/2025
Tenant Notes:										
Anchor Photography	Unit C	1,360	18%	2/1/2024	1/31/2029	NNN	\$1,640	\$14.47		
Tenant Notes:										
Available	Unit D	2,100	28%							
Tenant Notes: Current tenants operates on a MTM lease.										
Totals		7,500	100%				\$3,082			
Occupied		2,340	31%							
Leasable		5,160	69%							



EXPENSES

ANNUAL OPERATING EXPENSES

	Total	PSF	Notes
Common Area Maintenance (CAMS)	\$4,218	\$0.56	1
Real Estate Taxes	\$14,511	\$1.93	2
Insurance	\$3,792	\$0.51	1
Management Fee	\$6,314	\$0.84	3
Reserves	\$734	\$0.10	4
Total Operating Expenses	\$29,569	\$3.94	

NOTES:

- 1) Based on 2023 P&L
- 2) Based on 2024 Thurston County Tax Assessment
- 3) Based on 4% of EGI
- 4) Based on \$0.10/SF on gross leasable area



LOCATION OVERVIEW



TRAFFIC COUNTS



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2024 TOTAL	5,744	44,691	119,797
2029 PROJECTION	6,231	46,002	121,791
2020 CENSUS	5,405	43,850	117,156
PROJECTED GROWTH 2024 - 2029	1.7%	0.6%	0.3%
MEDIAN AGE	38.0	39.7	39.4

EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2024 AVERAGE HH INCOME	\$89,377	\$127,135	\$115,539
TOTAL BUSINESSES	495	1,957	5,887
TOTAL EMPLOYEES	8,894	20,430	62,134

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	4.4%	2.5%	2.8%
HIGH SCHOOL DIPLOMA	21.9%	16.9%	18.4%
SOME COLLEGE	23.4%	22.8%	22.9%
ASSOCIATE	8.7%	10.7%	10.8%
BACHELOR'S	27.8%	27.8%	26.1%
GRADUATE	12.3%	18.2%	17.2%

HOUSEHOLDS

2,763
1 MILE

18,993
3 MILES

51,799
5 MILES

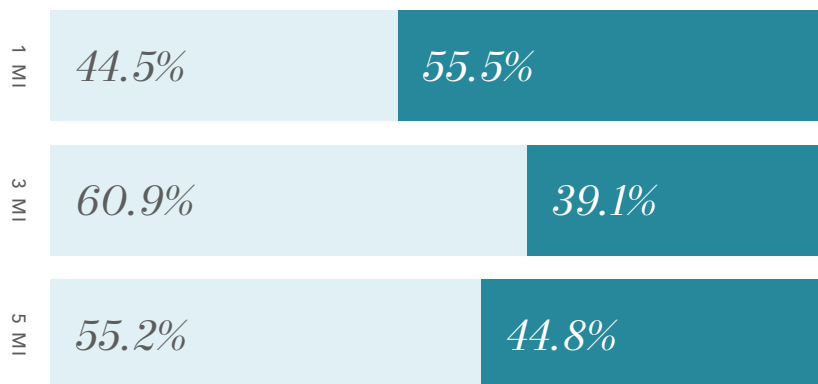
2029 PROJECTED GROWTH

1.9%
1 MILE

0.8%
3 MILES

0.5%
5 MILES

OWNER VS. RENTER OCCUPIED



■ OWNER ■ RENTER

Data Source: ©2024, Sites USA



Exclusively Listed by The Verger Team

MAGGIE VERGER

Vice President

206.600.8500

maggie.verger@kidder.com

KEVIN VERGER

Vice President

206.946.9425

kevin.verger@kidder.com

KIDDER.COM

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Kidder Mathews and should not be made available to any other person or entity without the written consent of Kidder Mathews.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Kidder Mathews has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Kidder Mathews has not verified, and will not verify, any of the information contained herein, nor has Kidder Mathews conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.