

## OFFERING MEMORANDUM



# 909 PACIFIC

*Downtown Tacoma Owner/User or value-add opportunity*

909 PACIFIC AVENUE, TACOMA, WA

PRICE IMPROVEMENT

*\$1,850,000*

LIST PRICE

*\$133.57*

PRICE PER SF



## *Exclusively Listed by*

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# EXECUTIVE SUMMARY

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*Section 01*

## EXECUTIVE SUMMARY

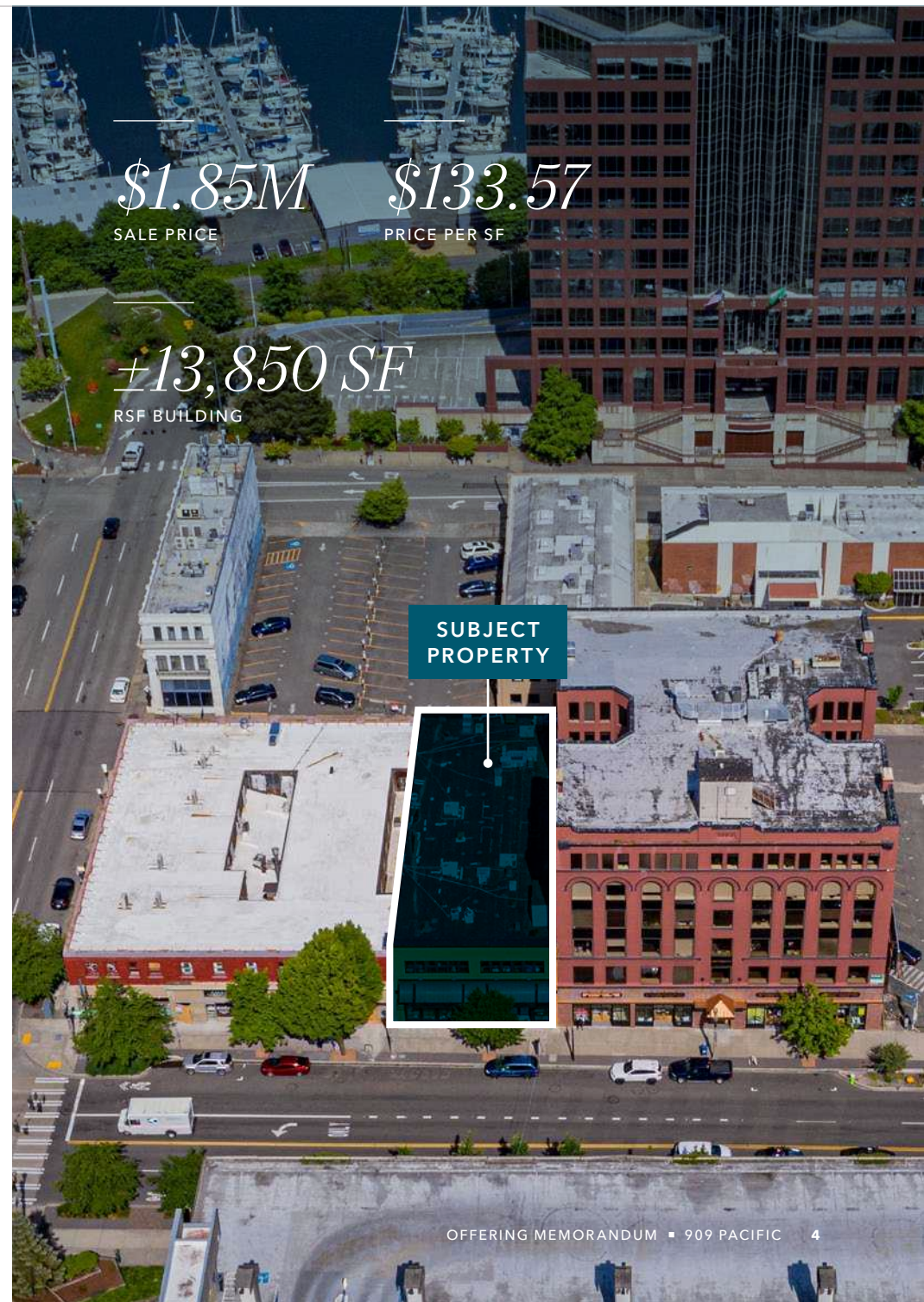
*Kidder Mathews is pleased to present the exclusive opportunity to showcase 909 Pacific in Downtown Tacoma. The purchase price is \$1,850,000 (\$133.57 PSF).*

### THE OFFERING

This is a rare opportunity to acquire a owner/user or value-add office / retail building in the heart of Downtown Tacoma. 909 Pacific is situated on the most active street in Downtown with a near perfect walk score of 99.

### PROPERTY OVERVIEW

Address	909 Pacific Avenue, Tacoma, WA
Type	Office & Retail
NRA	±13,850 RSF
Site	5,998 SF   0.14 AC
Occupancy	28% Suite 100 on MTM Lease
Year Built	1920, 2009
Zoning	DCC   Downtown Commercial Core
Parcel	200903-0020
Building	Masonry





## OFFERING HIGHLIGHTS

*909 Pacific is a premier asset located in the Downtown core of Tacoma. Situated strategically across the street from the Tacoma Link. 909 Pacific offers tenants immediate access to services and amenities as well as close proximity to I-5 and connecting highways.*

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Owner/user ability to occupy the entire building of ±13,850 SF

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Located in the heart of Downtown Tacoma on Pacific Avenue

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Ideal position in the middle of the downtown market, in a rapidly growing area

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Deep labor and housing pool which provides strong demographics

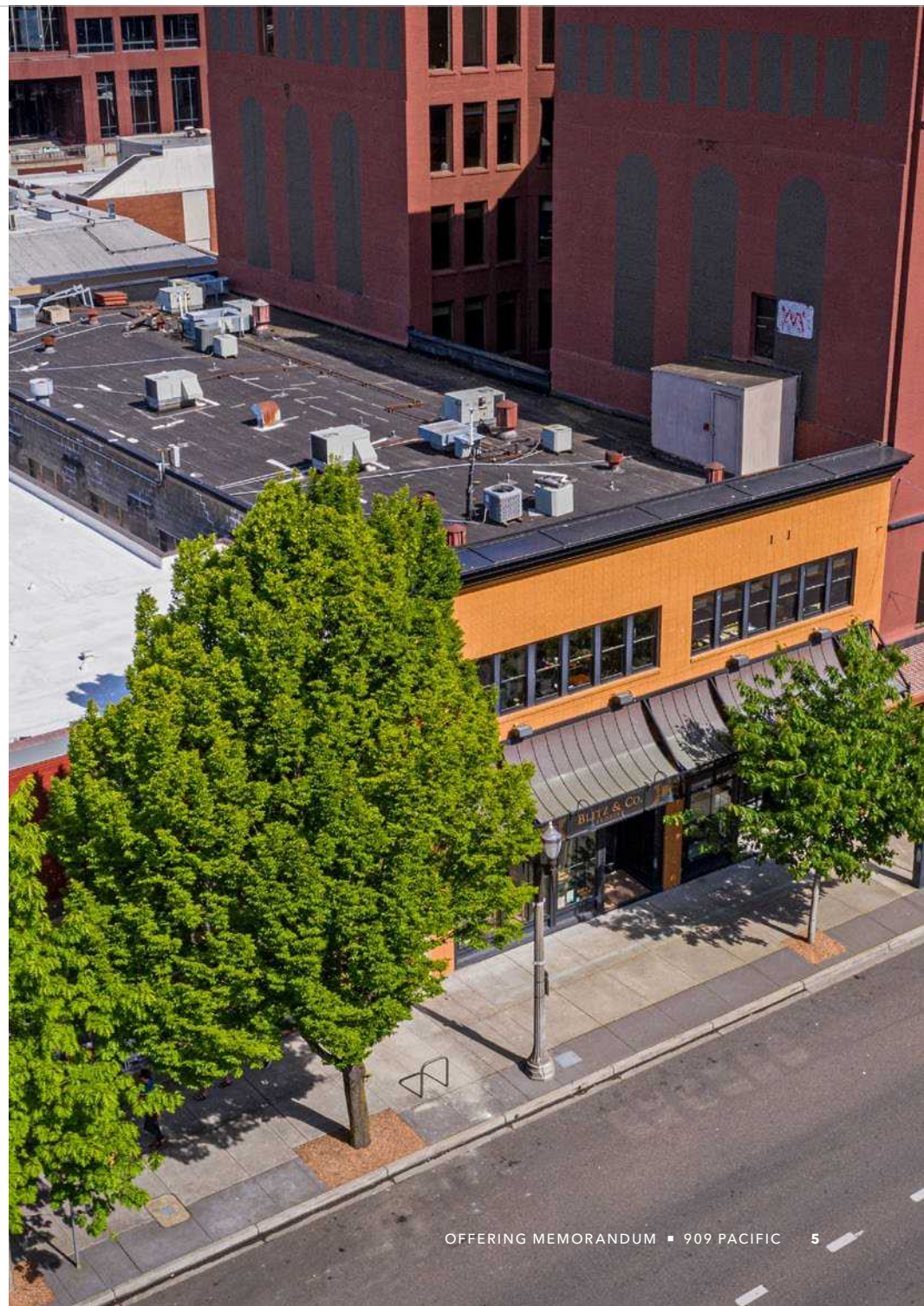
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Centralized location provides for access to amenities, housing and highway access

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Diverse surrounding tenant mix from varying office and retail groups, promoting strong relationships and referral business

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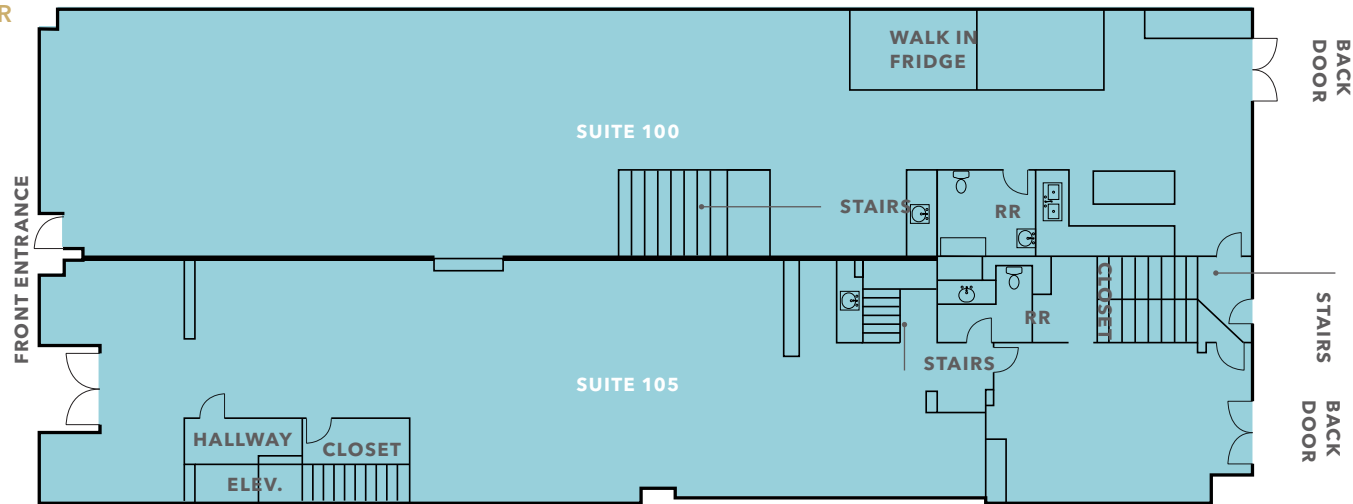






## EXECUTIVE SUMMARY

### FIRST FLOOR



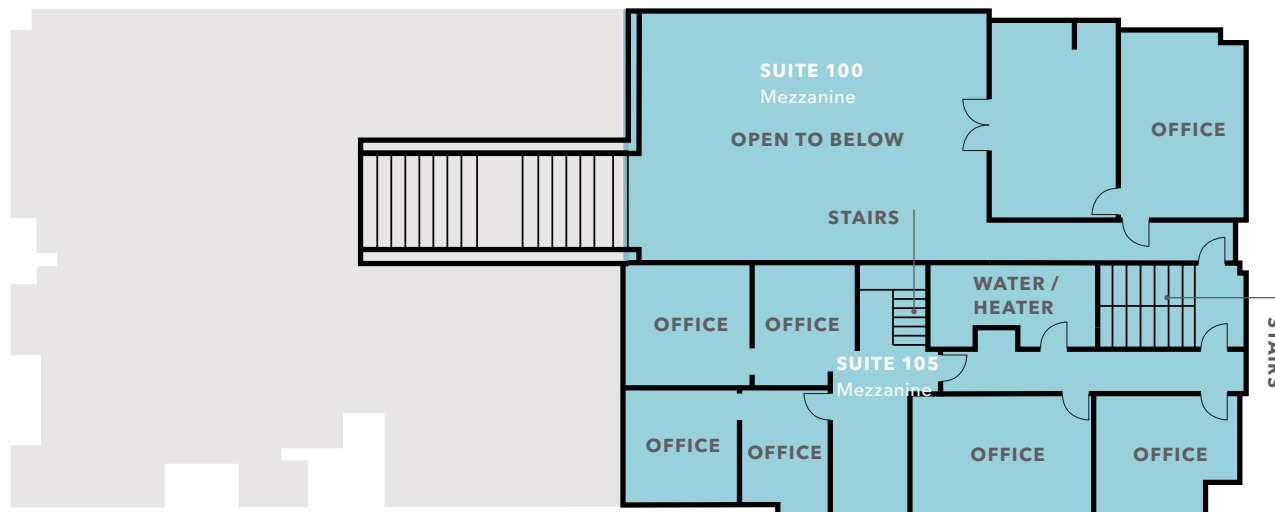
$\pm 2,800 SF$

SUITE 100

$\pm 2,800 SF$

SUITE 105

### FIRST FLOOR MEZZANINE



$\pm 1,125 SF$

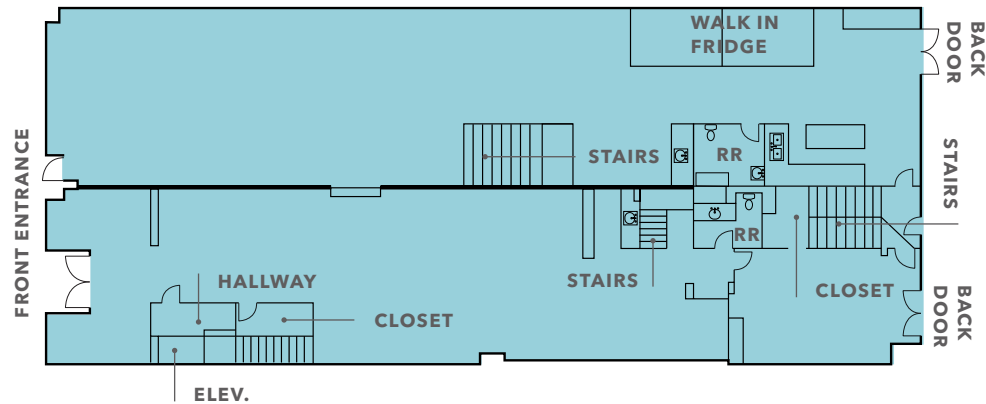
SUITE 100  
MEZZANINE

$\pm 1,125 SF$

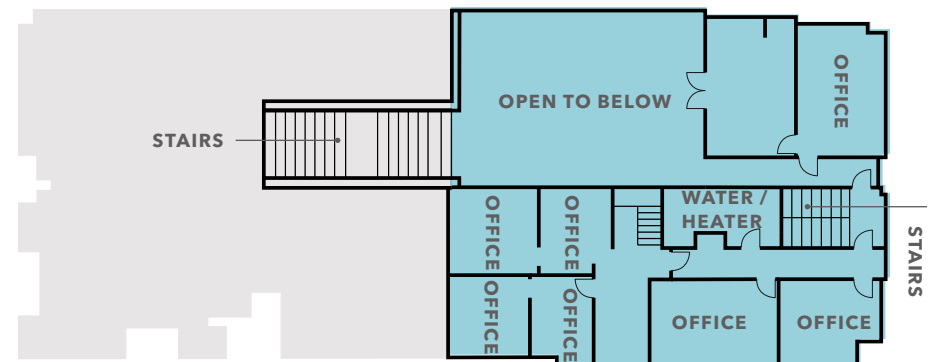
SUITE 105  
MEZZANINE

## EXECUTIVE SUMMARY

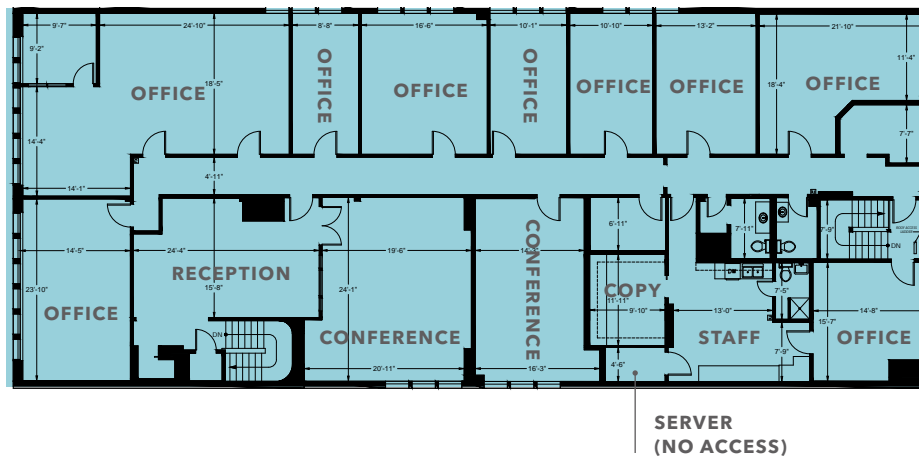
### FIRST FLOOR



### FIRST FLOOR - MEZZANINE



### SECOND FLOOR



*ENTIRE*

FIRST FLOOR, MEZZANINE  
& SECOND FLOOR

*±13,850*

TOTAL SF  
AVAILABLE







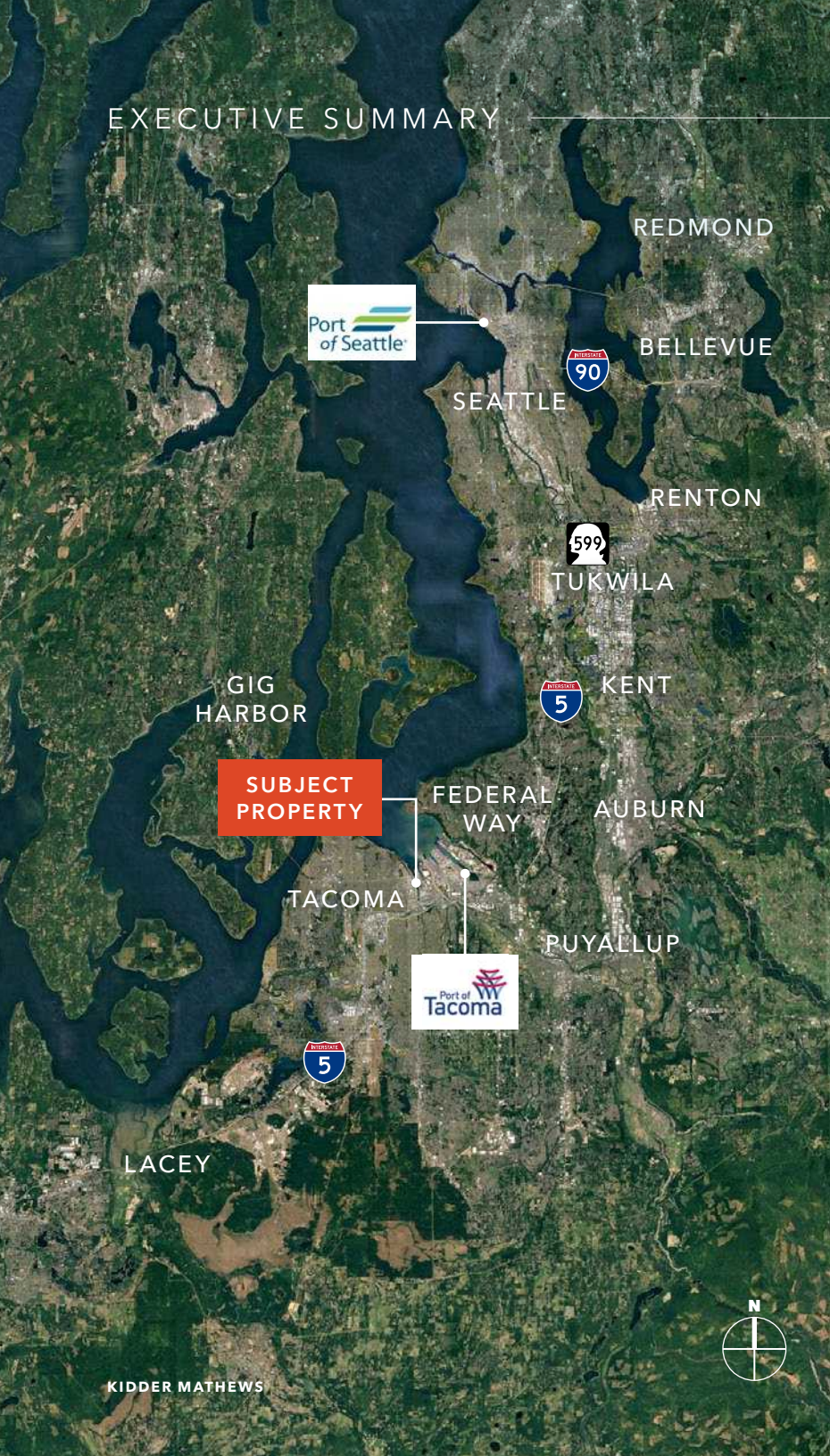








## EXECUTIVE SUMMARY



### DRIVE TIMES TO 909 PACIFIC

*35 MIN*  
SEATTLE

*45 MIN*  
BELLEVUE

*30 MIN*  
RENTON

*35 MIN*  
OLYMPIA

*25 MIN*  
LACEY

*25 MIN*  
SEA-TAC AIRPORT

*15 MIN*  
FEDERAL WAY

*20 MIN*  
AUBURN

*10 MIN*  
TACOMA MALL

### PIERCE COUNTY MAJOR EMPLOYERS

MultiCare 

 CHI Franciscan

 **BOEING**

**B|E|C|U**

 **Milgard**  
WINDOWS & DOOR

 **KAISER  
PERMANENTE®**

 **Columbia Bank**

 **Heritage  
BANK**

**JBLM**





# MARKET OVERVIEW

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*Section 03*

## MARKET OVERVIEW

*With the continued growth of the University of Washington - Tacoma campus, the brand-new 97-acre development of Point Ruston, location in Tacoma's CBD and easy access to public transportation. The 909 Pacific Building provides potential with a seamless commute to countless employment opportunities and everyday amenities.*

Tacoma's downtown district has seen enormous change over the years. Since 2001 new construction in Tacoma has reshaped the previously time-capsuled landscape. An improved Wright Park, brand new Bavarian-style beer hall, construction for an expanded light rail link and a steadily increasing population. Tenants will have the opportunity to enjoy being close to retail, jobs, schools and entertainment lifestyle.

35.9

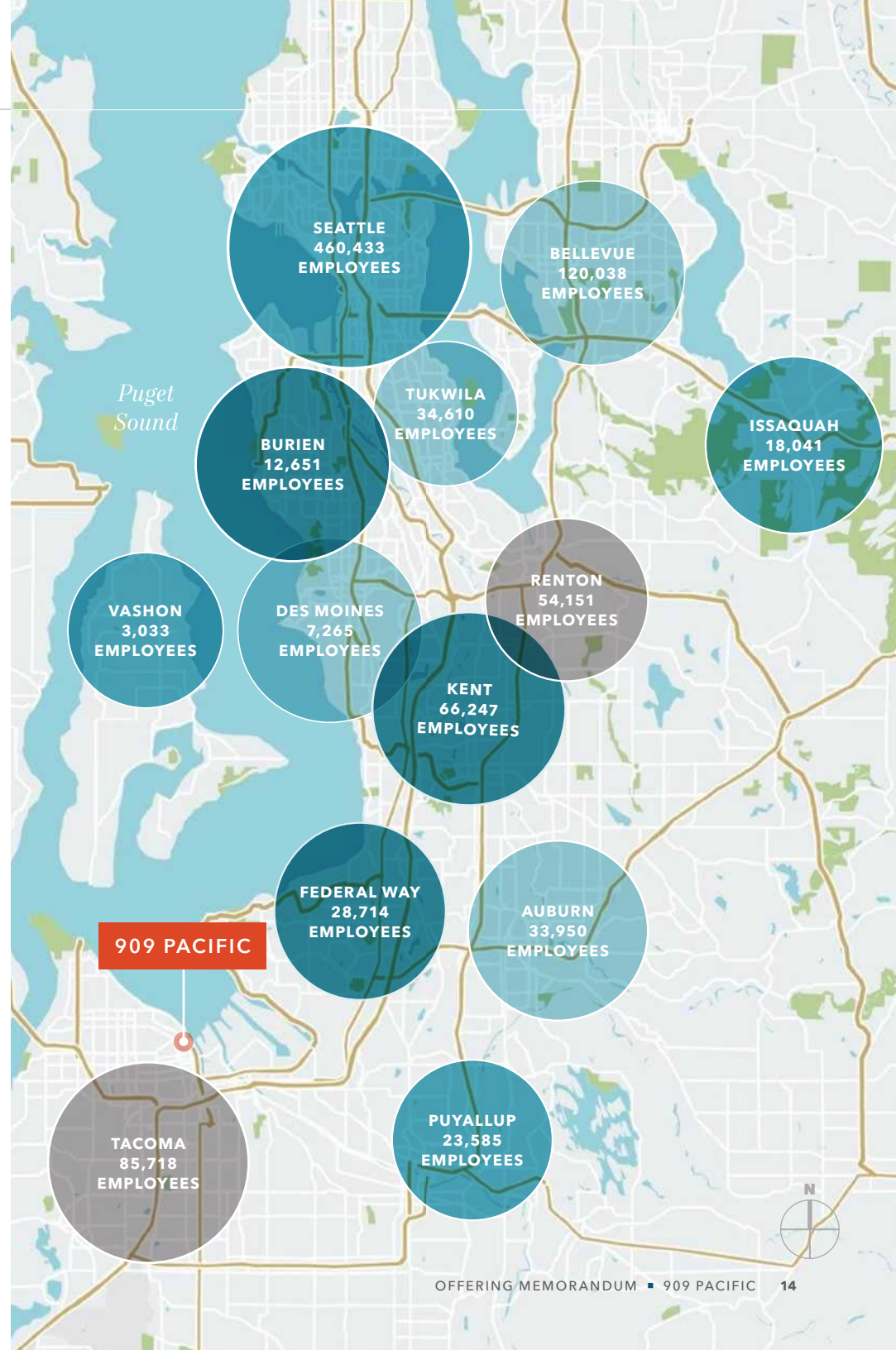
MEDIAN AGE

223,140

POPULATION

\$85,428

MEDIAN  
HOUSEHOLD INCOME







## REGIONAL OVERVIEW

### PIERCE COUNTY

**Pierce County has been one of the fastest growing counties in the state of Washington since the 1960's and has consistently exceeded the state's overall rate of growth.** Pierce County supports manufacturers such as Boeing, Milgard Manufacturing, James Hardie Building Products, Toray Composites (America), Inc., and Medallion Foods. Recreational Equipment, Inc. (REI), Whirlpool, and Costco also have major distribution centers here.

The majority of population increase has been due to the migration of people into the County. This continued migration is the result of Pierce County's relatively stable economy and exceptional quality of life. The more affordable cost of living, award-winning education, and lifestyle opportunities, combined with the area's competitive cost of doing business, create an outstanding environment for businesses and residents to work, play, and live.

## BONNEY LAKE OVERVIEW

Bonney Lake, WA is a city within pierce county located 38 miles south from the center of downtown Seattle. The city has a population of 21,951 and a higher median household income of \$104,642. While Bonney Lake is a rather small community, the people who move to there stick around for a long time. The median age of residents is 36.8 years old, and the population has more than doubled since the early 2000's. The city is known for being a hot destination for those who love the outdoors. Bonney Lake is situated between the Cascade Mountains and one of the main gateways to Mt. Rainier national park. Within the city there is Allan Yorke Park where residents can find massive amount of green space with playgrounds, skate parks, and kayaking on Lake Tapps. Located just a short drive from Seattle, Tacoma, and the neighboring Puyallup, Sumner, and Enumclaw, the region has the best of both big city and community living. Bonney Park has easy access to the Sounder train allowing for easy commutes throughout the Puget Sound Area.

### UNIVERSITY OF WASHINGTON - TACOMA

The University of Washington - Tacoma (UWT) branch campus anchors the southerly end of the Tacoma CBD. The University owns about 46 acres, including much of the land extending west to Tacoma Ave. S. UW-T became a four-year degree in 2007 and now has an annual enrollment over 5,100 students. The resulting urban campus has become a focal point in the Downtown CBD and the driving force behind present day revitalization efforts.

**UWT plans for 2020 growth - Over the course of the next six years, UWT anticipates steady year-over-year growth.**

**W**  
UNIVERSITY of  
WASHINGTON

# LIGHT RAIL

## LIGHT RAIL DEVELOPMENT / RELOCATION

The Hilltop Tacoma link extension project more than doubles the length of Tacoma Link, starting with a relocated Theater District station, and These connect to popular destinations such as the Stadium District, Wright Park and major medical facilities before reaching the new Hilltop neighborhood terminus (Sound Transit Expansion). Foss Harbor Development will be a tremendous beneficiary of the new expansion packet, providing seamless commutes times for jobs in Tacoma's CBD, and brand-new infrastructure to support Tacoma's rapidly growing population.

## PORT OF TACOMA

The Port of Tacoma is an independent seaport located on more than 2,400 acres of land that are used for shipping terminal activity, warehousing, distribution and manufacturing. The Port plays the largest international trade role in the Pacific Northwest, handling between nine and thirteen million tons of cargo and more than \$52 billion in commerce. Major imports include automobiles, electronics, and toys, while major exports include grain, forest products, and agricultural products. Based on tonnage, the Port's largest export is grain (corn and soybeans) that come into the port by rail from the Midwest. **Port activities are related to more than 50,000 jobs in Pierce County**, and 125,000 jobs in Washington.































SOURCE: SOUND TRANSIT

## LIGHT RAIL DEVELOPMENT/RELOCATION

Open	2022
Length	2.4 Miles
Stations	6 new / 1 relocated
Service	Every 10 minutes
Project Ridership	2,000 - 4,000 riders by 2026



## PUGET SOUND BASED LARGE EMPLOYER

### SEATTLE RANKINGS

#1

FASTEST-GROWING BIG CITY  
US CENSUS BUREAU

#1

MOST SOFTWARE JOB OPENINGS (U.S.)  
GLASSDOOR

#1

BEST CITY IN THE U.S. TO FIND A JOB  
WALLET HUB

#2

TOP CITY FOR TECH JOBS  
GEEKWIRE

#2

HIGHEST CONCENTRATION OF  
ADVANCED INDUSTRY JOBS  
CNN MONEY

#2

BEST CITY FOR RECENT COLLEGE GRADS  
NERDWALLET.COM

#5

BEST U.S. CITY FOR TECH STARTUPS  
ENTREPRENEUR.COM

#5

BEST CITY TO LIVE IN  
INSIGNIA

#6

BEST CITY FOR BUSINESS AND CAREERS  
INSIGNIA

#7

BEST INVESTMENT MARKET IN THE WORLD  
FOR COMMERCIAL REAL ESTATE  
ASSOCIATION OF FOREIGN INVESTORS

*Exclusively listed by*

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