

South Badger Site



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Investment Highlights





Prime Richland Location

Located in the desirable Badger Mountain South Land Use Development, this parcel is in one of the fastest-growing communities in the Tri-Cities. Just minutes from downtown Richland, the location retains a tranquil, country feel with stunning views.

Build Ready Site

The site is ready for building, with infrastructure already completed. The location within the Badger Mountain South Land Use Development provides a clear path for quick permits and construction.

Straightforward Development

This easily accessible site benefits from existing infrastructure and is governed by the Badger Mountain Subarea Plan. With established building codes and a focus on strategic growth, the Plan positions this site directly in the expansion path.

Tri-Cities Market

The Tri-Cities region has experienced consistent rent growth while other markets have declined. With a dynamic employer base attracting a growing population, Tri-Cities is poised to outperform regional and state averages.

Property Overview

South Badger Site in southwest Richland is an easily accessible, straightforward development site with easy construction access. Located in the Badger Mountain South Land Use Development area, and governed by the Badger Mountain Subarea Plan, the site is ready to build and should have a clear path to permits.

Minutes from both Richland and Kennewick, the site retains a tranquil, country feel and has stunning views of Badger Mountain. South Badger Site is directly in the path of Richland expansion and is well-positioned as Richland grows into the future.

This vacant land is ready for development, with existing utility infrastructure, roads, and landscaping already in place. The proposed unit mix aligns with the area's demographics, but the site plan, unit mix, and other details can be adjusted while adhering to the allocated density of 70 units per the Badger Mountain South Subarea Plan.

Site Summary

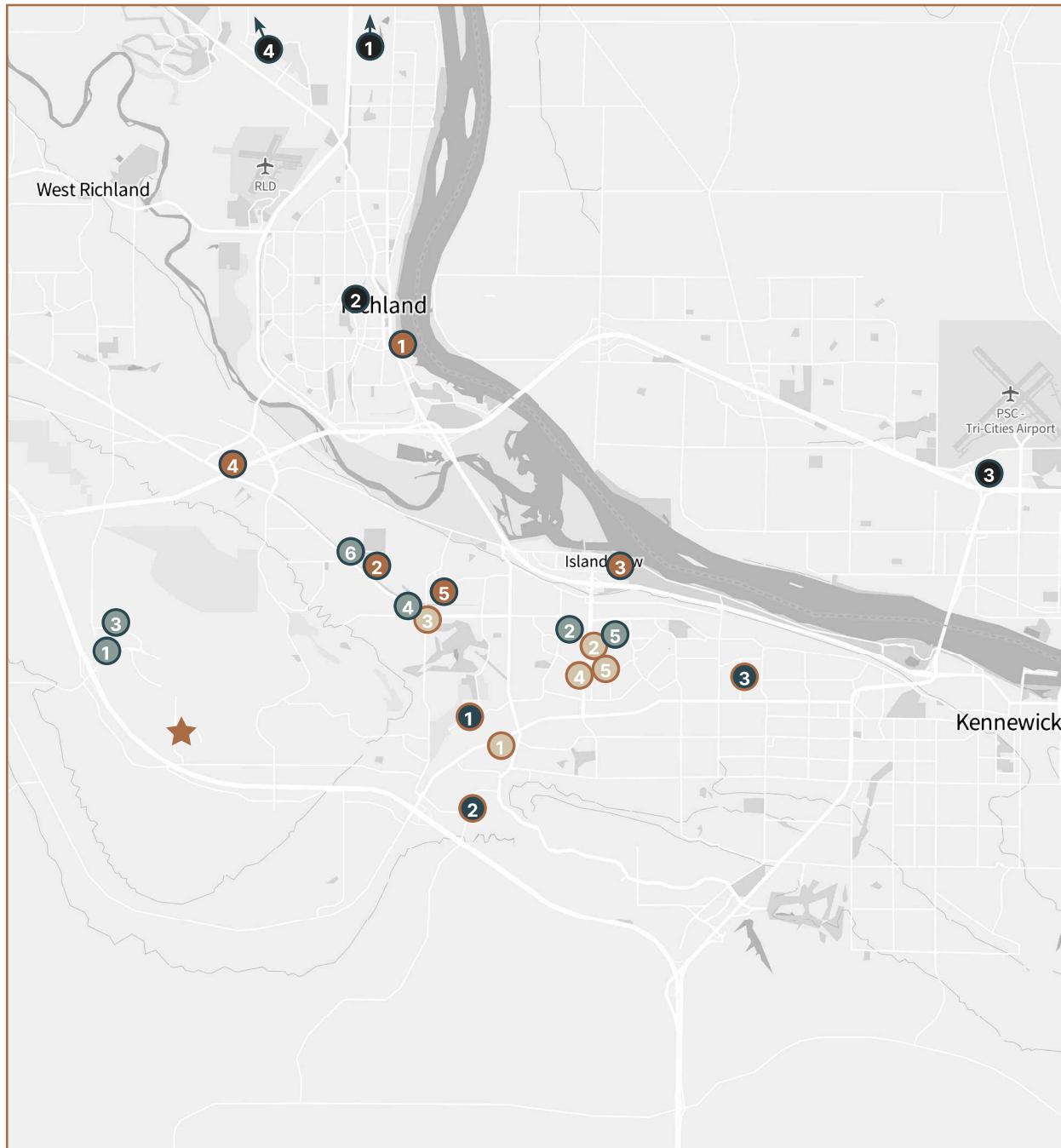
Property Name	South Badger Site
Address	3601 Grapeview St
City, State, Zip	Richland, WA 99352
Parcel ID	319570
Zoning	UGAR
Acreage	3.38
Land SF	147,233
Units Per Acre	21
# of Buildable Units	70
SF Per Unit	1025
Net Rentable SF	71,750
Gross Buildable SF	80,000

Pricing Summary

Price	\$1,450,000
Buildable Units	70
Price / Buildable Unit	\$20,714
Price / Land SF	\$9.85







● Schools

1. Amon Creek Elementary School
2. Desert Hills Middle School
3. Kamiakin High School

● Amenities

1. Howard Amon Park
2. Badger Mountain Community Park
3. The REACH Museum
4. Fairchild Cinemas at Queensgate
5. Chaparral Park

● Shopping

1. Badger Heights Plaza
2. Columbia Center
3. Country Mercantile
4. Safeway
5. Target
6. Yokes

● Restaurants

1. CG Public House
2. Porters Real Barbeque
3. Greek Islands Cuisine
4. Gangnam Style BBQ
5. Proof Gastropub

● Major Employers

1. Pacific Northwest National Laboratory
2. Kadlec Regional Medical Center
3. Bechtel National, Inc
4. Hanford



Property Financials

Pricing Summary

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Proposed Rent Roll Summary

Unit Type	Count	Average SF	Current Rent	Current \$ / SF
2x2	50	975	\$1,750	\$1.79
3x2	20	1,150	\$2,100	\$1.83
Total / Average	70	1,025	\$1,850	\$1.80

Income & Expense Summary

Operating Income	Proforma	Per Unit
Market Rent	\$1,554,000	\$22,200
Vacancy Loss	(\$77,700)	(\$1,110)
Rental Concessions	(\$15,540)	(\$222)
Gain / (Loss) to Lease	(\$15,540)	(\$222)
Total Residential Income	\$1,445,220	\$20,646
Fee Income	\$42,000	\$600
Other Income	\$8,400	\$120
Utility Reimbursement	\$52,605	\$752
Effective Gross Income	\$1,548,225	\$1,472
Operating Expenses	Proforma	Per Unit
G&A	\$6,650	\$95
Legal / Accounting	\$5,250	\$75
Marketing	\$7,700	\$110
Contract Services	\$12,950	\$185
Landscaping	\$15,750	\$225
Repairs & Maintenance	\$19,950	\$285
Turnover	\$13,650	\$195
Management	\$77,411	\$1,106
Total Controllables	\$159,311	\$2,276
Utilities - Electric	\$11,550	\$165
Utilities - Water / Sewer	\$31,150	\$445
Utilities - Trash	\$15,750	\$225
Taxes	\$132,480	\$1,893
Insurance	\$24,150	\$345
Capital Reserves	\$17,500	\$250
Total Fixed	\$232,580	\$3,323
Total Operating Expenses	\$391,891	\$5,598
Expenses / EGI %	25.31%	
Net Operating Income	\$1,156,334	\$16,519







Market Overview

Tri-Cities

Centrally located between four major metros in the Pacific Northwest, the Tri-Cities boasts a strong and diverse economy that is home to major research and development employers, three medical centers, several agricultural giants, and a booming wine industry.

The Tri-Cities population has grown to 314,624 which is +59% growth since 2000. The diverse terrain, Columbia River, mild climate, and regional amenities are some of the reasons the Tri-Cities is considered one of the best places to live in the country—ranking as the 9th Best Place to Raise Kids and 2nd Best Places to Retire.

The Tri-Cities is home to major research and development employers such as Battelle, Pacific Northwest National Laboratories (PNNL), and Bechtel National. In addition, the Tri-Cities is home to Kadlec, a regional medical center, as well as two other local hospitals.





2.2%

Average Rent Growth
(Q2 2025)

91.7%

Average Occupancy
(Q2 2025)

147K

Labor Force
(Q4 2024)

\$1,495

Median Rent
(Q2 2025)

319K

Tri-Cities Population
(Q4 2024)

1.25%

Population Growth
(Q2 2025)

11.91%

HH Income Growth
(Over 2020)

\$92.5K

Median HH Income
(2024)

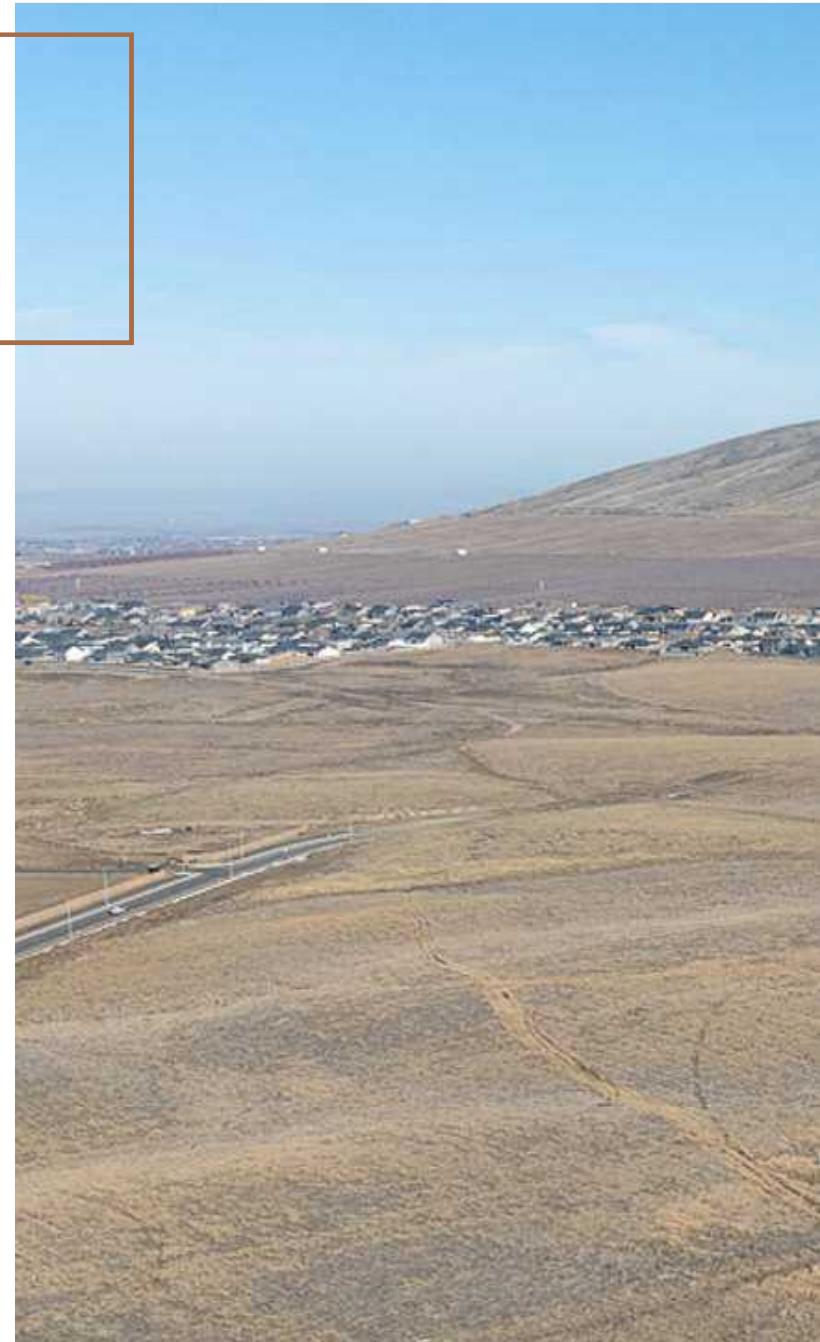
Submarket Overview

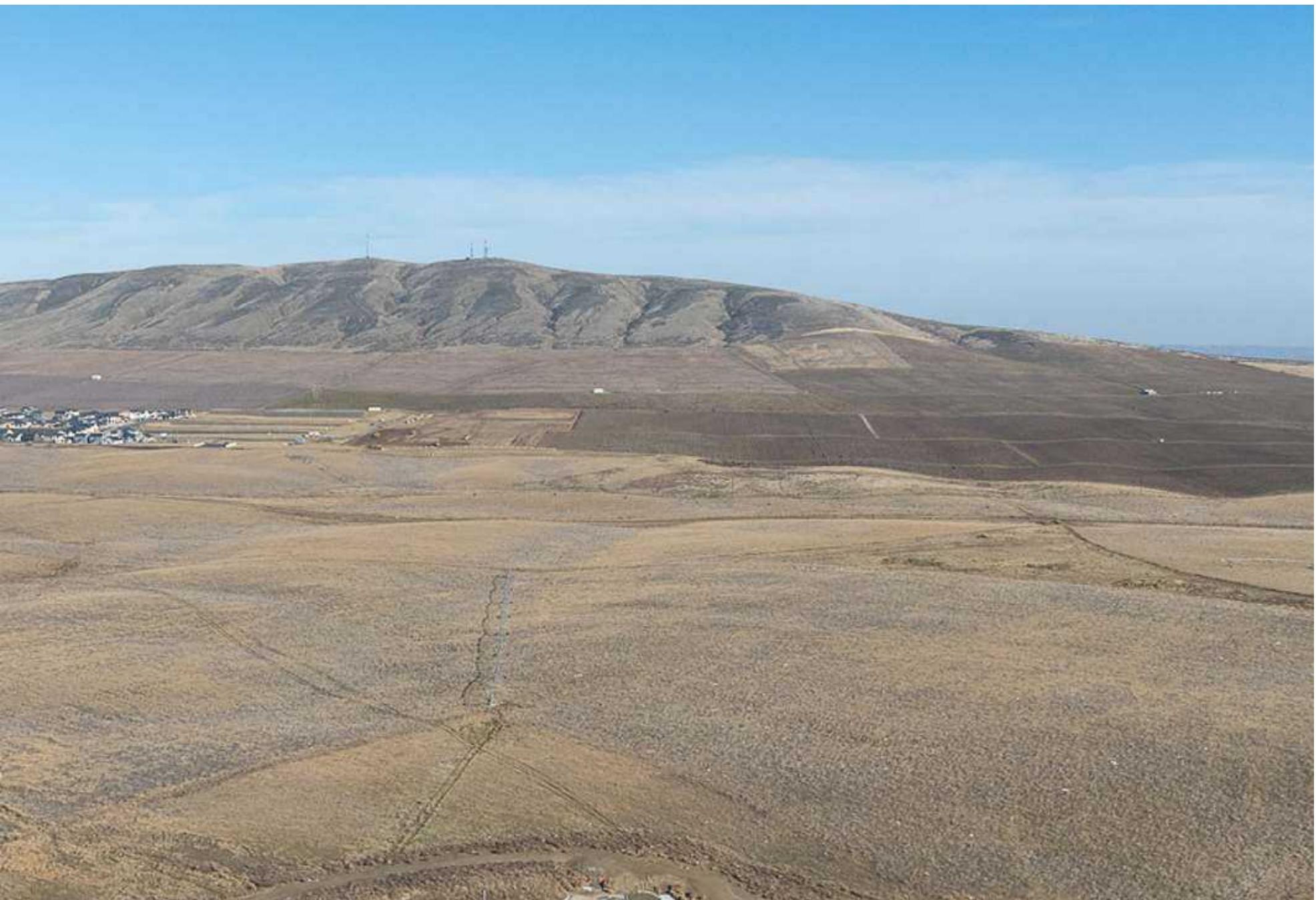
Badger Mountain Subarea Plan

The Badger Mountain Subarea Plan is a development strategy for the Badger Mountain South area, intending to create a sustainable and walkable master-planned community. Covering 1,480 acres, this mixed-use development will incorporate residential, commercial, and recreational spaces, including approximately 5,000 homes of varying types and numerous businesses and community facilities.

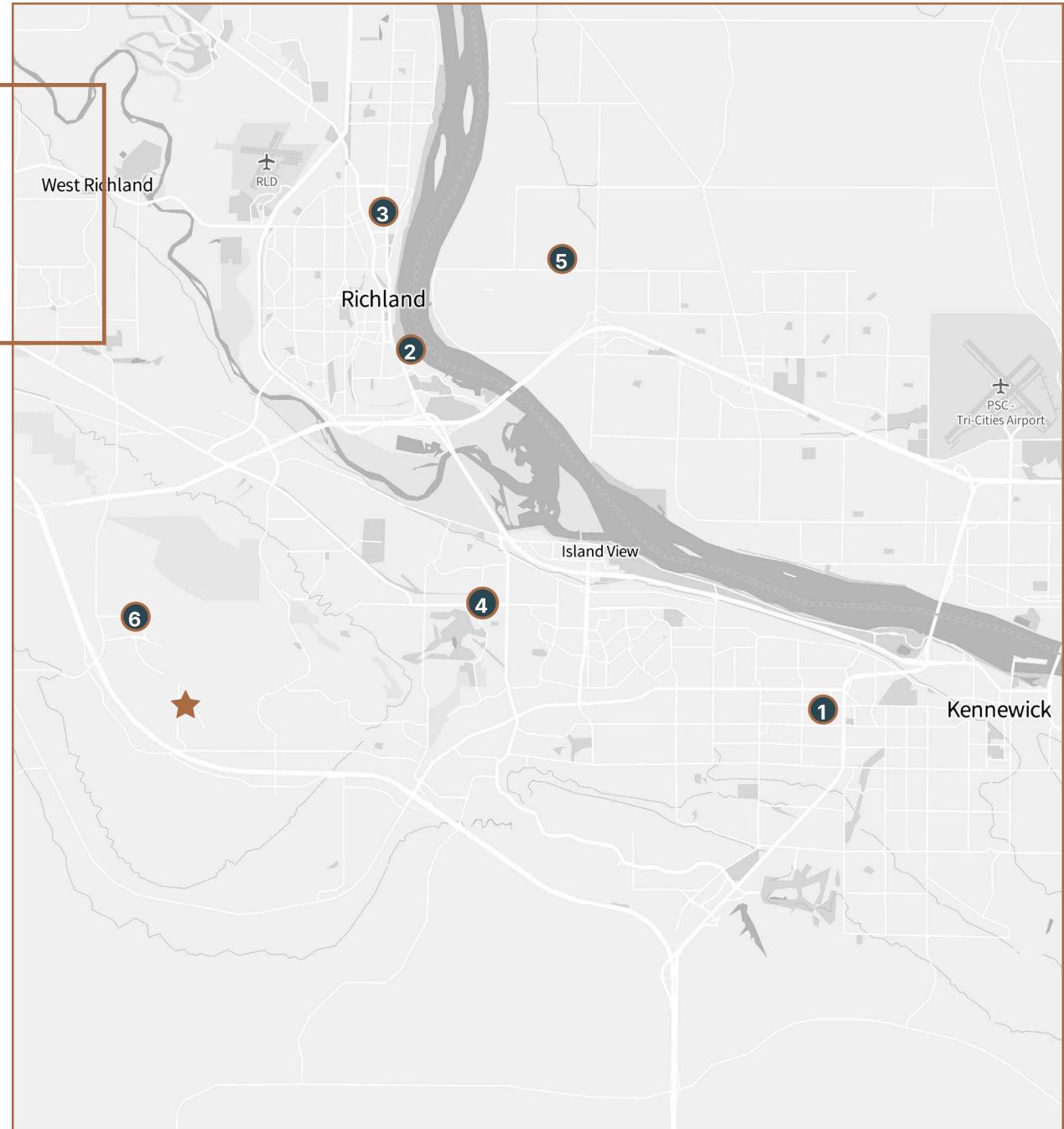
A core focus of the Badger Mountain South development is connectivity and sustainability. An extensive network of trails, parks, and open spaces will encourage outdoor activity, and the introduction of thousands of trees will enhance biodiversity and carbon sequestration, mitigating environmental impacts. The development also aligns with Richland's strategic initiatives, including growth in the tax base, new infrastructure, and recreation opportunities.

The Badger Mountain Subarea Plan also encompasses provisions for public infrastructure and services. Roadway improvements are planned to enhance connectivity and accessibility, and investments from both the Richland and Kennewick School Districts will support the construction of multiple educational facilities. The project is expected to make a significant contribution to the economic and demographic growth of the Tri-Cities region.



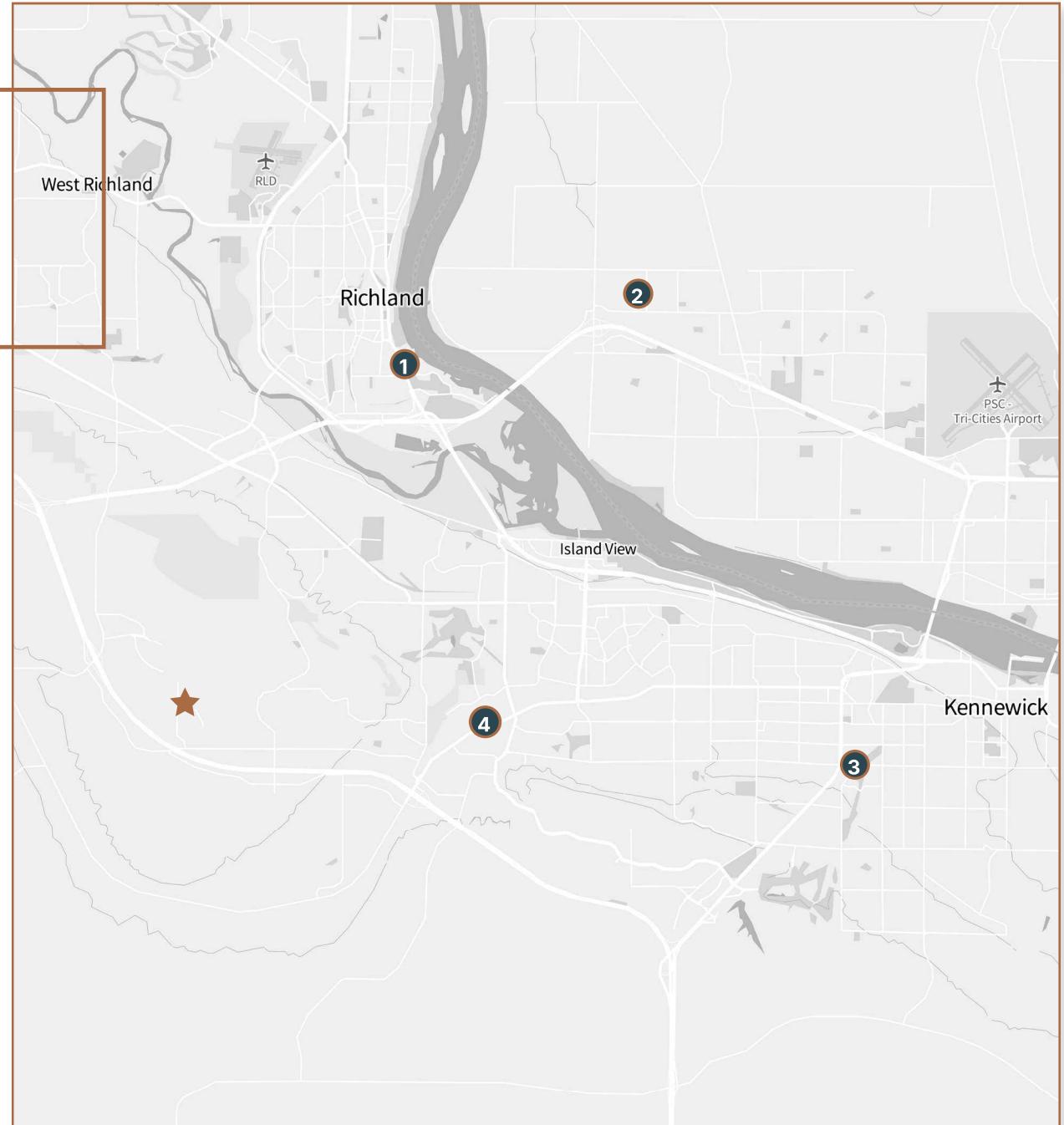


Rent Comps



	Property Name	Address	City	Year Built	Units	2-Beds			3-Beds		
						Rent	SF	PSF	Rent	SF	PSF
1	Skyline Apartments	3120 W 4th Ave	Kennewick	2023	26	\$1,595	963	\$1.66	-	-	-
2	The Banks on Bradley	355 Bradley Blvd	Richland	2024	144	\$1,985	910	\$2.18	-	-	-
3	Bella Vista Apartments	2100 Bellerive Drive	Richland	2006	331	\$1,770	921	\$1.92	\$2,070	1,140	\$1.82
4	The Goat at Broadmoor	10602 Burns Road	Pasco	2024	240	\$1,815	970	\$1.87	\$2,125	1,139	\$1.87
5	West Vine Townhomes	4497 Starlit Lane	Richland	2023	48	\$1,975	1,147	\$1.72	\$2,175	1,227	\$1.77
Average		-		2020	158	\$1,828	982	\$1.87	\$2,123	1,169	\$1.82
★	South Badger Site	-	-	-	70	\$1,750	975	\$1.79	\$2,100	1,150	\$1.83

Land Sale Comps



	Property Name	City	Acres	SF	Price	Potential		Price / Land SF	Price / Buildable Unit	Date Sold
						Buildable Units	Price / Acre			
1	Bradley Riverfront Site	Richland	1.08	47,086	\$900,000	47	\$832,693	\$19.11	\$19,149	On Market
2	Rd92 Site	Pasco	1.91	83,200	\$775,000	55	\$405,757	\$9.31	\$14,091	Jan-24
3	Conway Site	Kennewick	3.16	137,650	\$1,096,000	41	\$346,834	\$7.96	\$26,732	Nov-24
4	10600 W Clearwater	Kennewick	24.64	1,073,318	\$5,289,888	320	\$214,687	\$4.93	\$16,514	Nov-24
Average		-	7.70	335,314	\$2,015,222	116	\$449,993	\$10.33	\$19,121	-
★	South Badger Site	Richland	3.38	147,233	\$1,450,000	70	\$428,994	\$9.85	\$20,714	-

Contact

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