

402
TACOMA
AVENUE SOUTH

FOR SALE

MULTIFAMILY DEVELOPMENT OPPORTUNITY

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES
CAPITAL MARKETS



SALE PRICE | \$2,400,000

THE OFFERING

Lee & Associates Commercial Real Estate Services, LLC, is pleased to present the opportunity to acquire **402 Tacoma Ave S**, an 18,840 SF development site located in the heart of Tacoma's downtown core, an area gaining momentum with major public and private investment. Positioned between the Theater District, Hilltop, and Stadium District, the site is just a few blocks from the new S 4th Street Light Rail Station and offers excellent connectivity to employment centers, public institutions, and a wide range of neighborhood amenities. With zoning that supports high-density residential development, the site presents a compelling opportunity for developers targeting infill projects in well-located, transit-oriented neighborhoods.

402 Tacoma Avenue South is a prominent downtown corner that offers the ability to build a midrise apartment building with views of Commencement Bay from the upper floors

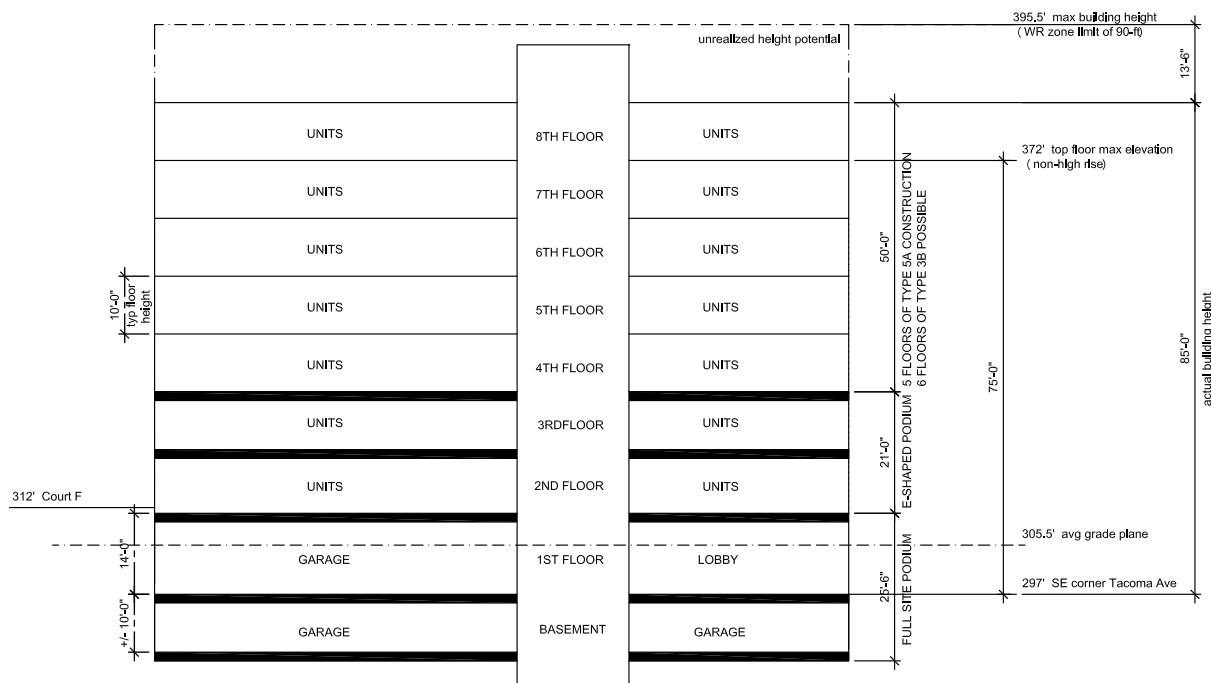


THE PROJECT

402 Tacoma Ave S is an 18,840 SF corner lot in the heart of Downtown Tacoma, just a few blocks from the Waterway. The site sits up on Tacoma Avenue, which should allow for water and mountain views from the upper floors of a new development. If the building was across Tacoma Ave, it would be roughly 30 feet shorter. It's a walkable, well-connected location just a short walk from the S 4th Street light rail station and surrounded by a mix of public institutions, cultural amenities, and major employers.

The property is zoned Downtown Residential, which allows for development up to 90 feet. Its corner layout offers strong street presence and flexibility for future design. Whether it's podium-style or a more efficient mid-rise approach, this is a great opportunity for a new housing project in one of Tacoma's most active submarkets.

POTENTIAL DEVELOPMENT



NOTE: This shows the maximum height potential, but current FAR limitations make a 7-story development more feasible.

PROPERTY DETAIL

ADDRESS	402 Tacoma Ave S, Tacoma, WA
PARCEL	200412-0011
LAND AREA	18,840 SF / .43 AC
PROPOSED BUILDING	113,240 GSF / 98,580 RSF / 126-210 Units
ZONING	DR (Downtown Residential)
EXISTING BUILDING	10,228 SF Retail (Built 1979)





LOCATION HIGHLIGHTS

402 Tacoma is an attractive location for residents and businesses alike. Tacoma is a hub for diverse industries including healthcare, education, government, and aerospace, with major employers like Joint Base Lewis-McChord and MultiCare Health System. The city offers a lower cost of living compared to Seattle, while still providing access to high-paying jobs and quality education through institutions like the University of Washington Tacoma and Pacific Lutheran University. Public transportation is robust, with options like the Link Light Rail and Sound Transit, making commuting convenient. Tacoma's affordability, scenic charm, and strong community spirit make it a compelling choice for professionals, families, and entrepreneurs seeking a balanced lifestyle in the Pacific Northwest.

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FOR MORE INFORMATION

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