

OFFERING MEMORANDUM

PUGET SOUND 31

4013 & 4312 S PUGET SOUND AVE, TACOMA, WA

*31 - Newly Constructed Units in
Tacoma's Core Growth Corridor*



EXCLUSIVELY LISTED BY THE SIMON | ANDERSON MULTIFAMILY TEAM

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Exclusively Listed by

SIMON | ANDERSON MULTIFAMILY TEAM

ELIJAH PIPER
Vice President
253.677.1105
elijah.piper@kidder.com

TONY HERRMANN
Associate
509.851.7285
tony.herrmann@kidder.com

DYLAN SIMON
Executive Vice President
206.414.8575
dylan.simon@kidder.com

KIDDER.COM



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PROPERTY HIGHLIGHTS



TURNKEY ASSET WITH UPSIDE

Recently constructed with modern systems, greatly reducing operating expenses over time.



WALKABLE SHOPPING & DINING

Minutes from the Tacoma mall, grocery stores, restaurants, and other retail hubs.



IN-UNIT CONVENIENCE

Each unit includes their own washer & dryer, maximizing tenant comfort and retention.



STRATEGICALLY LOCATED FOR LIFESTYLE & CONVENIENCE

Easy access to shopping centers, parks, recreation, local services, and major employment centers.



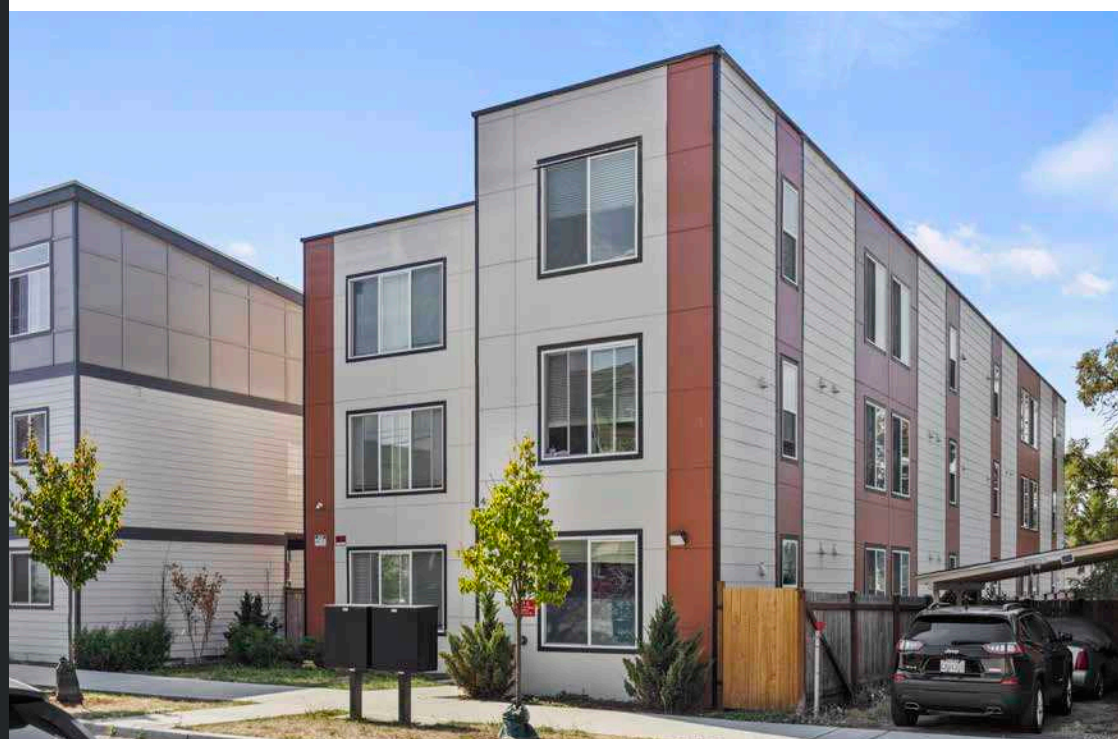
EXECUTIVE SUMMARY

RESIDENTIAL UNIT MIX

Type	Units	Avg SF	Total SF	Min Rent	Max Rent	Avg/Unit	Total/Unit
STUDIO	1	432	432	\$1,061	\$1,061	\$1,061	\$1,061
1X1	30	426	12,780	\$1,100	\$1,257	\$1,205	\$36,150
TOTAL/ AVERAGE	31	426	13,212			\$1,206	\$37,211

PRICE *\$6,200,000 (\$200,000/Door)*

OFFER DUE *To Be Announced*



PUGET SOUND 11 | BUILT IN 2019

4013 S PUGET SOUND AVE



PUGET SOUND 20 | BUILT IN 2023

4312 S PUGET SOUND AVE



PUGET SOUND 31 - INTERIOR PHOTOS

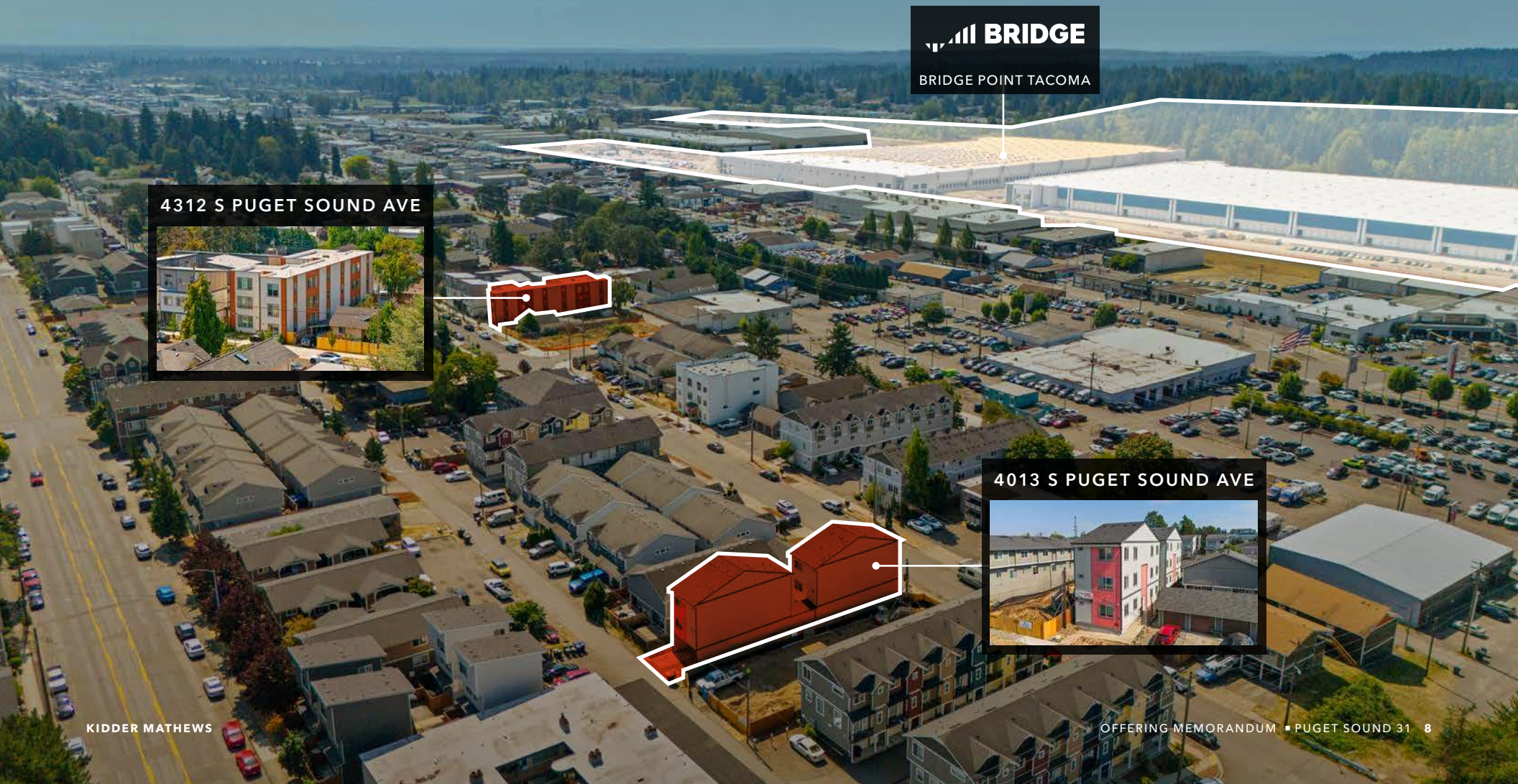


BRIDGE POINT TACOMA INDUSTRIAL PROJECT

$\pm 2.5M$
TOTAL
SQUARE FOOTAGE

$\pm 1.5K$
ESTIMATED
PROVIDED JOBS

0.9
MILES FROM
PUGET SOUND 31



4312 S PUGET SOUND AVE



BRIDGE

BRIDGE POINT TACOMA

4013 S PUGET SOUND AVE



Newly built portfolio placed in a well-connected suburban pocket of Tacoma. offering residents efficient and just minutes from major employers, transit, & retail.

UNIT FEATURES

In-Unit Washer & Dryer

Modern, High-End Flooring & Finishes

Stainless Steel Appliances

Dishwasher

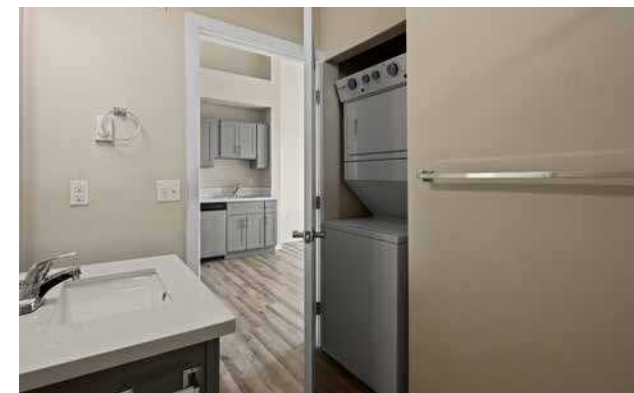
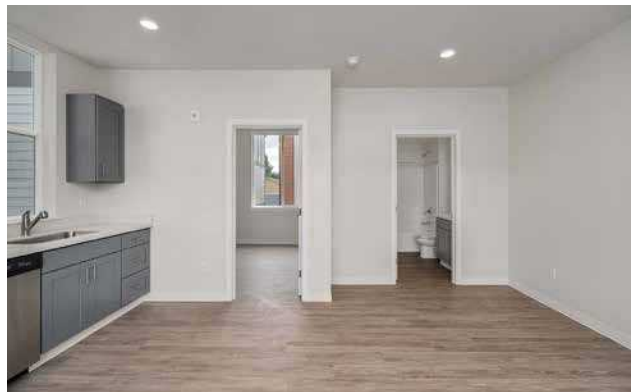
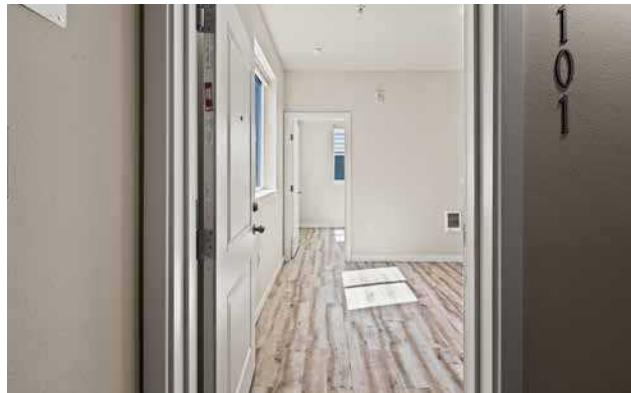
COMMUNITY AMENITIES

Bike Storage

Private/Peaceful Setting

9-Foot Ceilings

Keyless Entry



FINANCIAL PERFORMANCE

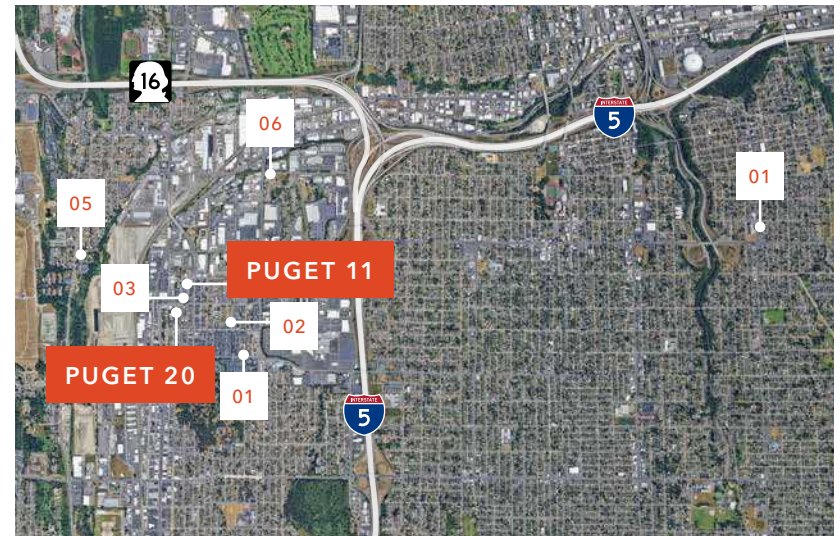
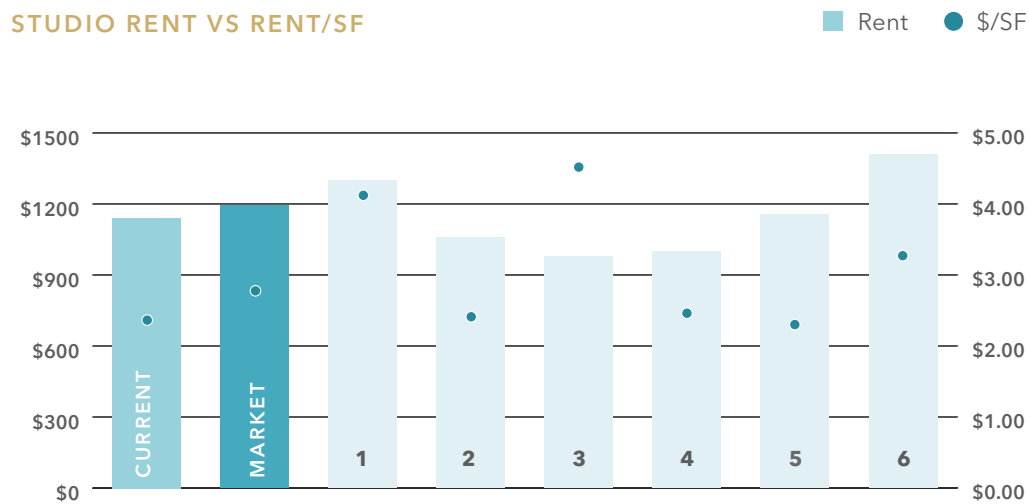
	CURRENT INCOME		MARKET INCOME	
Income	Current Income		Market Operations	
Gross Potential Rent	448,522	2.83/SF/Mo	511,500	3.23/SF/Mo
Vacancy	(17,941)	4.0%	(20,460)	4.0%
Bad Debt & Concessions	(4,485)	1.0%	(5,115)	1.0%
Net Rental Income	426,096		485,925	
Utility Fees	44,175	119/U/Mo	44,175	119/U/Mo
Miscellaneous	15,500	500/U	15,500	500/U
Effective Gross Income	485,771		545,600	
Expenses	Stabilized Expenses		Trended Expenses	
Taxes	4,135	133/U	4,259	137/U
Insurance	11,957	386/U	12,315	397/U
Utilities	39,016	1,259/U	40,187	1,296/U
R&M	15,500	500/U	15,965	515/U
Management	29,146	6% EGI	32,736	6% EGI
Marketing	3,100	100/U	3,193	103/U
Administration	6,200	200/U	6,386	206/U
Total Expenses	109,054	22% EGI	115,041	21% EGI
Expenses/U		3,518/U		3,711/U
Expenses/SF		8/SF		9/SF
Net Operating Income	376,716	12,152/U	430,559	13,889/U

RENT COMPARABLES

STUDIOS

Property Name	Property Address	Year Built	Avg Studio SF	Avg Studio Rents	Studio \$/SF
PUGET SOUND 31 (CURRENT)	4013 S Puget Sound	2019/2023	432	\$1,061.00	\$2.45
PUGET SOUND 31 (MARKET)	4013 S Puget Sound	2019/2023	409	\$1,195.00	\$2.77
01 HALLIE COURT	4542 & 4546 S Junett St	2024	315	\$1,300.00	\$4.13
02 CEDAR PLACE APARTMENTS	4338 S Cedar St	2022	438	\$1,059.00	\$2.42
03 4045 S PUGET SOUND AVE	4045 S Puget Sound Ave	2024	216	\$979.00	\$4.53
04 3715 E MCKINELY AVE	3715 E McKinely Ave	2021	404	\$999.00	\$2.47
05 3903 S TYLER ST	3903 S Tyler St	2019	500	\$1,156.00	\$2.31
06 9 CLARK PL	9 Clark PL	2022	430	\$1,410.00	\$3.28
Average			384	\$1,150.50	\$3.19

STUDIO RENT VS RENT/SF

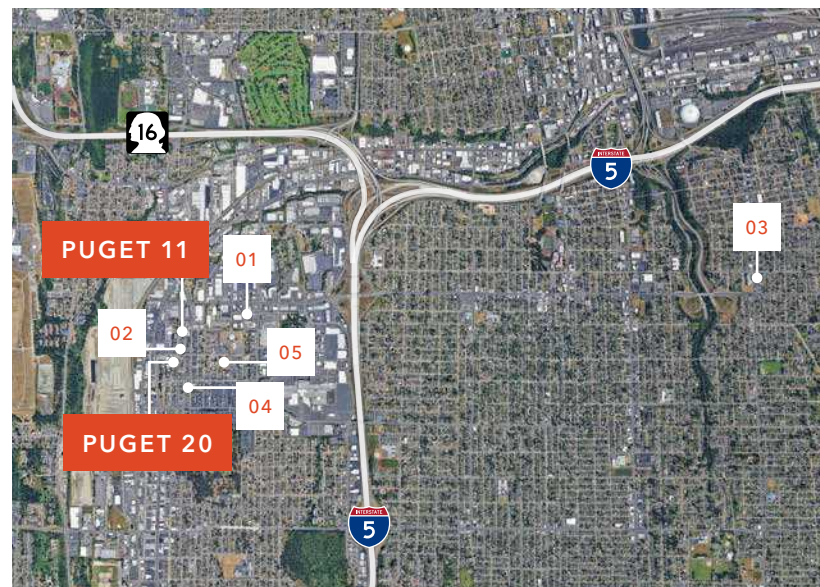
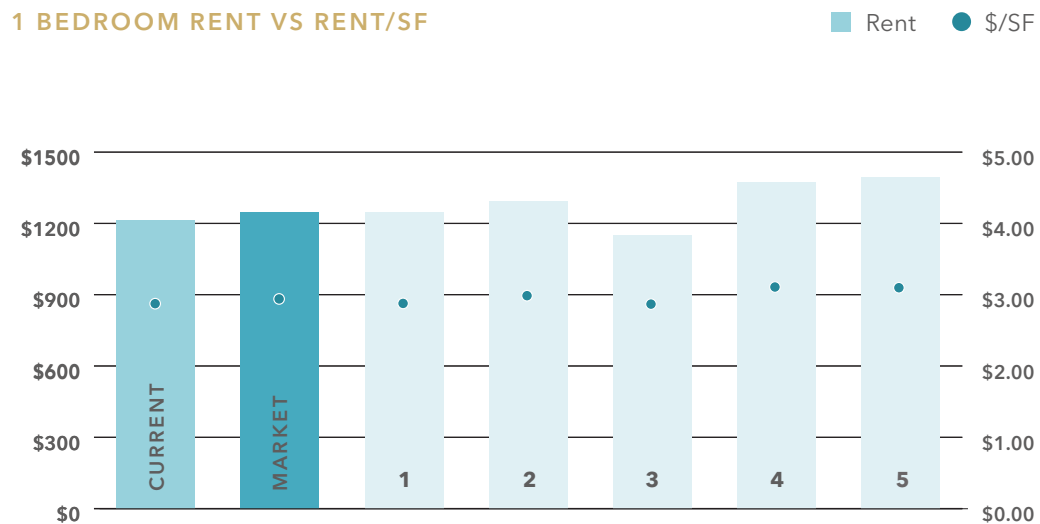


RENT COMPARABLES

1 BED X 1 BATH

Property Name	Property Address	Year Built	Avg 1BD SF	Avg 1BD Rents	1BD \$/SF
PUGET SOUND 31 (CURRENT)	4013 S Puget Sound	2019/2023	432	\$1,205.00	\$2.82
PUGET SOUND 31 (MARKET)	4013 S Puget Sound	2019/2023	426	\$1,273.00	\$2.99
01 1STUDIOS	3825 S Junett St	2016	433	\$1,246.00	\$2.88
02 4045 S PUGET SOUND AVE	4045 S Puget Sound Ave	2024	432	\$1,295.00	\$3.00
03 3715 E MCKINELY AVE	3715 E McKinely Ave	2021	401	\$1,150.00	\$2.87
04 WARNER ST. APARTMENTS	4510 S Warner St	2022	442	\$1,375.00	\$3.11
05 4315-4319 S ALDER ST	4315-4319 S Alder St	2025	450	\$1,395.00	\$3.10
Average			432	\$1,292.20	\$2.99

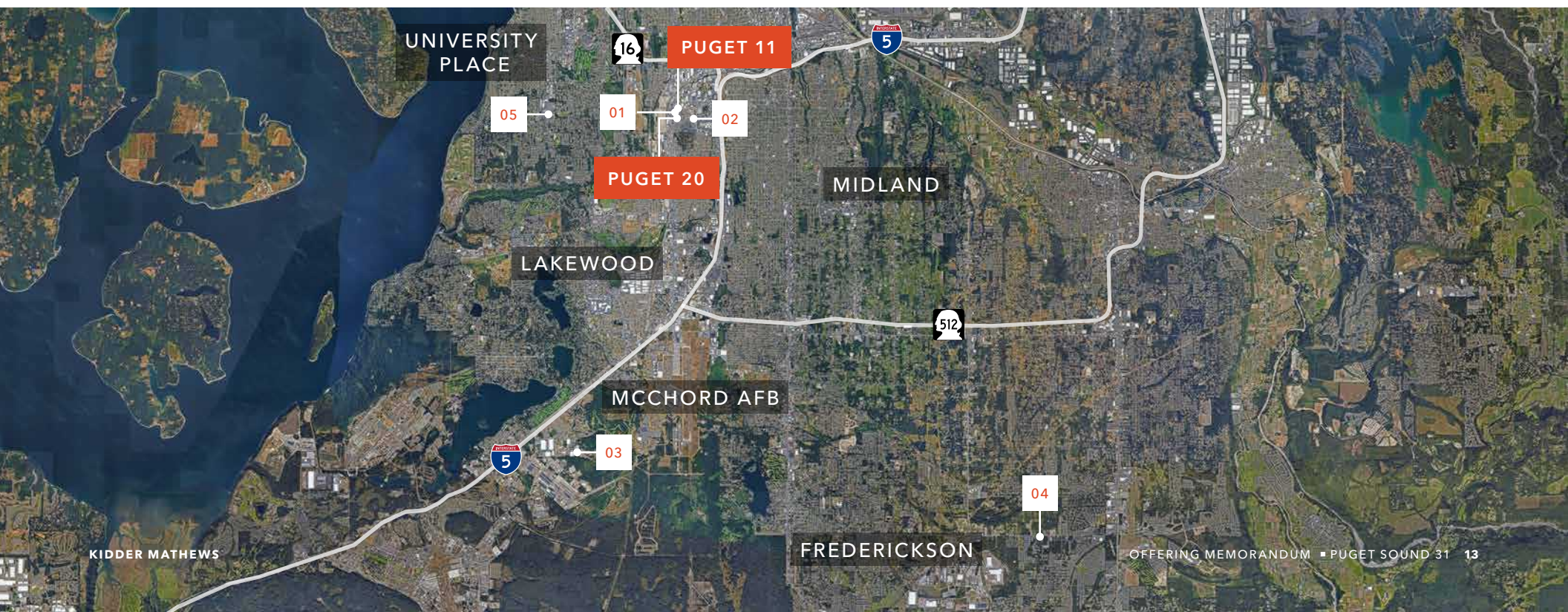
1 BEDROOM RENT VS RENT/SF



COMPARABLES

SALE COMPARABLES

Property Name	Property Address	Submarket Name	Year Built	Sale Date	Sale Price	\$/Unit	\$/SF	Avg Unit SF	Actual Cap Rate
01 4045 PUGET	4045 S Puget Sound Ave	South Tacoma	2024	4/2/2025	\$4,000,000	\$166,667	\$514.40	324	6.97%
02 PARK-4326	4326 S Junett St	South Tacoma	2024	11/14/2024	\$4,100,000	\$170,833	\$527.26	324	6.61%
03 WOODBROOK APARTMENTS	15001 Woodbrook Dr SW	Outlying McChord	2019	8/30/2024	\$2,463,000	\$205,250	\$342.08	695	6.29%
04 ALDERWALK APARTMENTS	7722 176th St E	Frederickson	2021	7/12/2024	\$21,250,000	\$279,605	\$311.48	842	5.20%
05 THE DUO	4201 Bridgeport Way W	University Place	2023	2/2/2024	\$30,462,500	\$292,909	\$428.60	671	
Average						\$223,053	\$424.76	571	6.27%



LOCATION OVERVIEW

3 MINS
TO USPS

4 MINS
TO TACOMA MALL

6 MINS
TO COSTCO

JCPenney	★macy's	NORDSTROM
SEPHORA	DICK'S SPORTING GOODS	Total Wine & MORE
OLD NAVY	ULTA BEAUTY	Cheesecake Factory
TACOMA MALL		

4013 S PUGET SOUND AVE

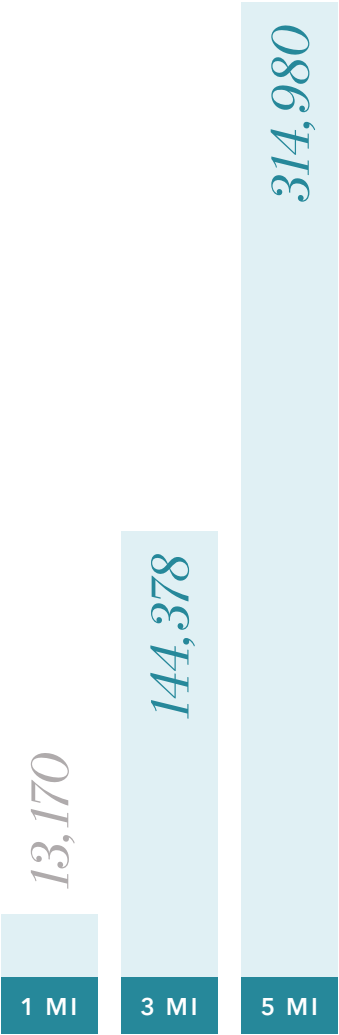


4312 S PUGET SOUND AVE

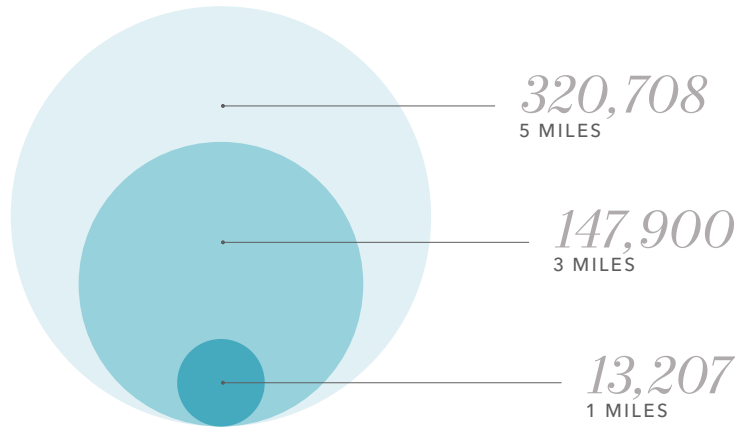


DEMOGRAPHICS

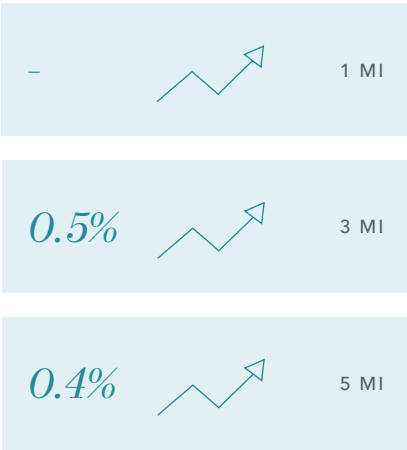
ESTIMATED POPULATION 2025



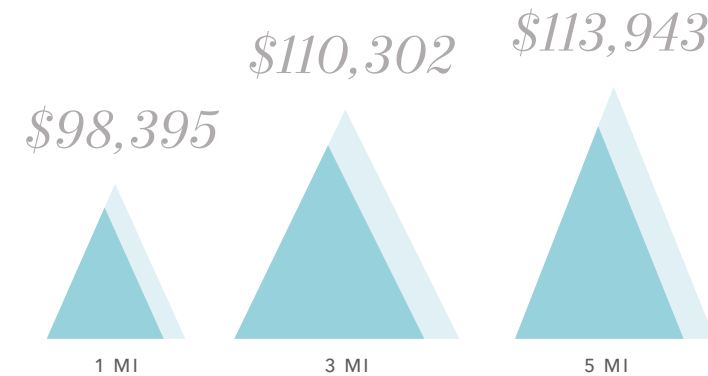
POPULATION FORECAST 2030



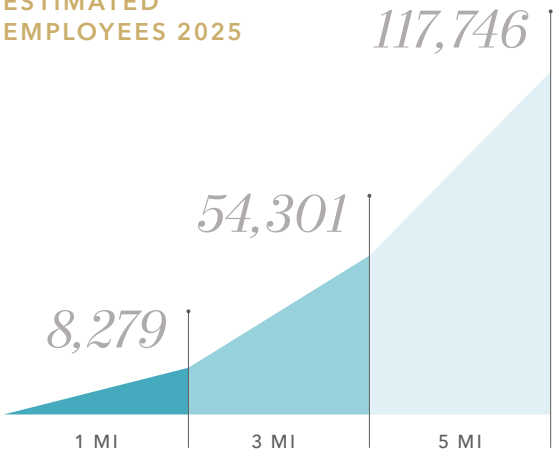
POPULATION GROWTH (2025-2030)



AVERAGE HOUSEHOLD INCOME 2025



ESTIMATED EMPLOYEES 2025



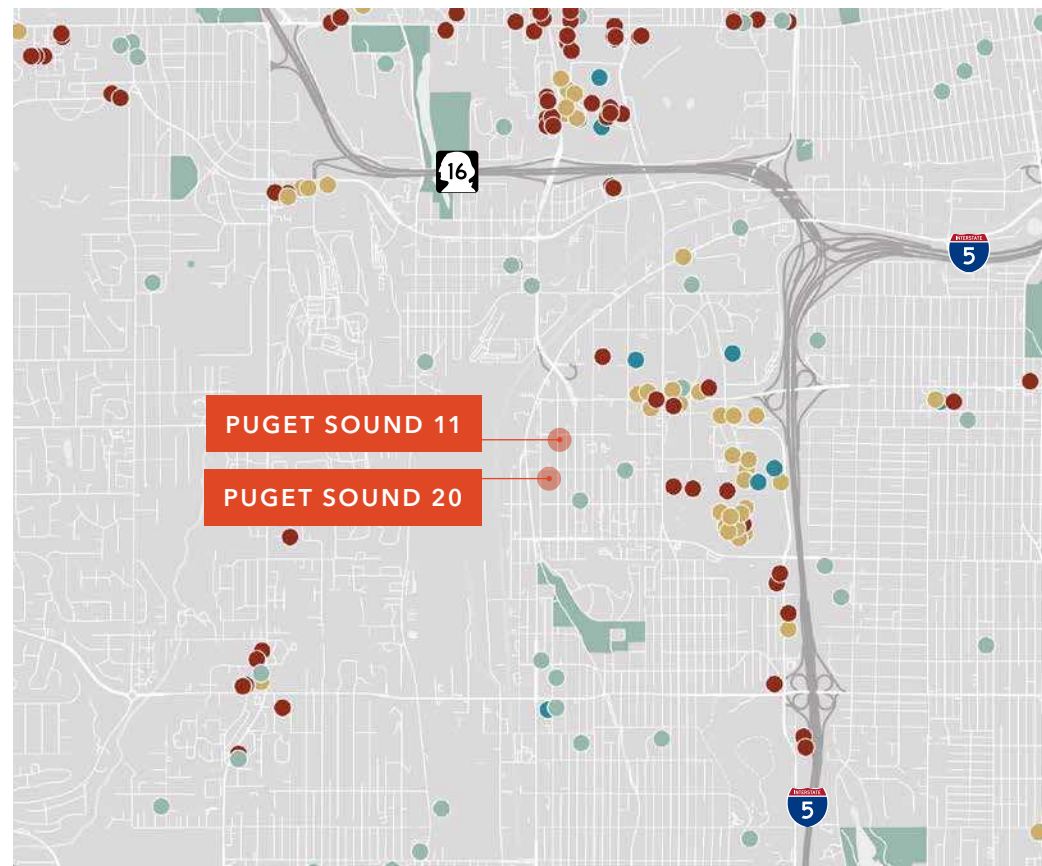
Data Source: ©2025, Sites USA

PUGET SOUND 31 IS *CONVENIENTLY LOCATED*

Located just south of Downtown Tacoma, Puget 31 offers residents a central location with excellent access to major employment centers, retail, and transportation options. The property sits minutes from Interstate 5, providing seamless connectivity throughout Tacoma, the South Sound, and the Greater Seattle area.

Residents enjoy close proximity to Tacoma Mall, Lincoln District, and University of Washington Tacoma, along with nearby parks and neighborhood amenities. The site also benefits from its location near major regional employers, including MultiCare Health System and Joint Base Lewis-McChord (JBLM), ensuring strong and consistent renter demand. With its convenient positioning and accessibility, Puget 31 represents a well-located investment opportunity in one of Tacoma's most dynamic submarkets.

TACOMA MALL	4 MINUTES
TACOMA PLACE	8 MINUTES
TACOMA AMTRAK & SOUNDER TRAIN STATION	9 MINUTES
DOWNTOWN TACOMA	12 MINUTES
JOINT BASE LEWIS-MCCHORD	16 MINUTES
PIERCE COUNTY AIRPORT - THUN FIELD	28 MINUTES



LEGEND

- Eat + Drink
- Grocery
- Health + Wellness
- Schools + Parks

TACOMA

Tacoma ranks as the 3rd largest city in Washington State, attracting a diverse and vibrant community.

Tacoma's strategic location, merely 33 miles south of Seattle, makes it an appealing choice for residents seeking job opportunities and a more manageable commute. The city's advantageous position provides access to a variety of job centers, making it a magnet for professionals and job seekers looking to establish themselves in a competitive job market.

Tacoma's economic landscape is fortified by major employers such as Boeing, a prominent aerospace company, and MultiCare Health System, a leading healthcare organization, along with CHI Franciscan, a renowned medical provider. These institutions provide diverse and stable job prospects across industries, contributing to Tacoma's robust employment ecosystem.

The combination of job availability, lower living costs compared to Seattle, and a thriving urban environment has created an attractive atmosphere for both individuals and families looking to settle in the area. With its picturesque waterfront, cultural amenities, and recreational opportunities, Tacoma offers an appealing blend of career growth and a high quality of life, making it a desirable destination for those seeking a balanced and fulfilling lifestyle.



219K
POPULATION



3RD
LARGEST CITY
IN WA STATE



Pierce County has been one of the fastest growing counties in the state of Washington since the 1960's and consistently exceeds the state's overall rate of growth.

Pierce County, provides strong support to a diverse range of manufacturers, including industry giants like Boeing, Milgard Manufacturing, James Hardie Building Products, Toray Composites (America), Inc., and Medallion Foods. In addition to these manufacturing powerhouses, prominent companies like Recreational Equipment, Inc. (REI), Whirlpool, and Costco have also established major distribution centers within the county.

THRIVING HEALTHCARE SECTOR

Healthcare plays a significant role in Tacoma's growing employment base, with numerous hospitals and medical centers contributing to this sector's expansion.

The second-largest employer in Tacoma is MultiCare Health System, which provides jobs to 7,400 residents. This not-for-profit healthcare organization operates Tacoma General Hospital, featuring a 24-hour emergency Level II trauma center, the MultiCare Regional Cancer Center, and the region's largest and most advanced Neonatal Intensive Care Unit (NICU).

Other major healthcare employers in the area include CHI Franciscan with 6,500 employees and Kaiser Permanente with 755 employees. Looking ahead, MultiCare has plans to establish the Mary Bridge Children's Hospital, which will encompass a 250,000 square foot inpatient tower and an ambulatory building. The ambulatory building will house specialty clinics, urgent care services, and behavioral health crisis management services. This upcoming hospital is scheduled to commence patient care in early 2026.



MULTICARE TACOMA GENERAL HOSPITAL

MultiCare Health System's Tacoma General Hospital is the largest hospital in Tacoma, Washington. It is a level II trauma center with 437 beds and the second-largest obstetrical care center in the state of Washington.



MULTICARE ALLENMORE HOSPITAL

Leading medical facility renowned for its exceptional patient care and comprehensive medical services. With state-of-the-art facilities with 130 patient beds and a team of skilled healthcare professionals.



MULTICARE MARY BRIDGE CHILDREN'S HOSPITAL

Mary Bridge Children's in Tacoma, offers expert pediatric health care services with specialty and primary care clinics and 340 patient beds.



ST. JOSEPH MEDICAL CENTER

Serving Tacoma and surrounding areas, St. Joseph Medical Center is consistently ranked among the top hospitals in Washington with 361 patient beds.

HIGHER EDUCATION

Home to several esteemed institutions, Tacoma provides a wide array of educational opportunities for students of all interests and backgrounds. This vibrant higher education scene not only enhances the city's intellectual capital but also strengthens its cultural fabric and economic growth.

UNIVERSITY OF WASHINGTON - TACOMA

Situated at the southern end of the Tacoma Central Business District, the University of Washington - Tacoma (UWT) branch campus plays a central role in the city's landscape. Spanning approximately 46 acres, including extensive land reaching west to Tacoma Ave. S, UWT transitioned to a four-year degree program in 2007, experiencing remarkable growth with an annual enrollment now exceeding 5,100 students. As a result, the vibrant urban campus has emerged as a key focal point within the Downtown CBD, driving present-day revitalization efforts and contributing significantly to Tacoma's dynamic and progressive transformation.

TACOMA COMMUNITY COLLEGE

Tacoma Community College (TCC) is a leading institution of higher education, making a significant impact in Tacoma, Washington. With a mission to provide accessible and affordable education, TCC offers a diverse array of programs that cater to a wide range of students. The college has experienced impressive growth over the years, with an annual enrollment now exceeding 11,000 students, showcasing its popularity and importance in the community.



A prominent branch campus of the University of Washington, offering a wide range of undergraduate and graduate programs in the heart of Tacoma

**3.5 MILES
FROM
PUGET 31**



A leading institution of higher education, providing accessible and diverse educational opportunities to students

**4.1 MILES
FROM
PUGET 31**

JOINT BASE LEWIS-MCCHORD

10

MINUTES FROM A STREET

52,000

EMPLOYEES

85%

OF EMPLOYEES LIVE OFF BASE

\$608,000,000

OFF-POST HOUSING ALLOWANCE

\$12,100,000,000

REGIONAL ECONOMIC IMPACT

34,000

JOBS CREATED IN WASHINGTON



HEADQUARTERED IN THE PUGET SOUND



#2 FORTUNE 500

amazon

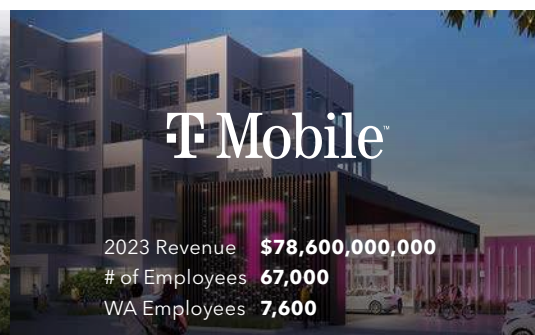
2023 Revenue **\$574,780,000,000**
 # of Employees **1,525,000**
 WA Employees **87,000**



#13 FORTUNE 500

Microsoft

2023 Revenue **\$212,000,000,000**
 # of Employees **221,000**
 WA Employees **58,400**



T-Mobile

2023 Revenue **\$78,600,000,000**
 # of Employees **67,000**
 WA Employees **7,600**



STARBUCKS

2023 Revenue **\$29,500,000,000**
 # of Employees **381,000**
 WA Employees **10,700**



Alaska

2023 Revenue **\$10,400,000,000**
 # of Employees **26,043**
 WA Employees **10,874**



expedia group

(Source: ZGF)

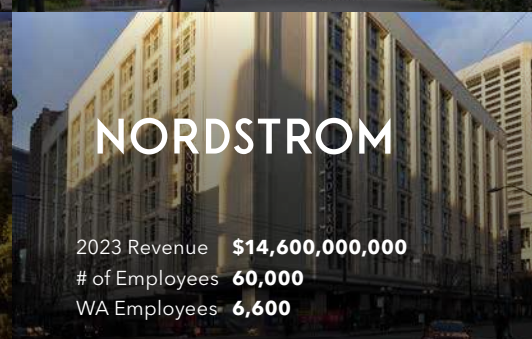
2023 Revenue **\$12,800,000,000**
 # of Employees **17,100**
 WA Employees **4,830**



#12 FORTUNE 500

COSTCO WHOLESALE

2023 Revenue **\$242,000,000,000**
 # of Employees **316,000**
 WA Employees **21,000**



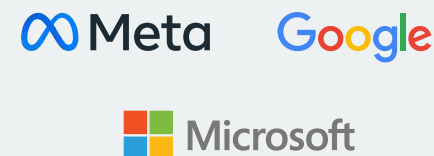
NORDSTROM

2023 Revenue **\$14,600,000,000**
 # of Employees **60,000**
 WA Employees **6,600**

HEADQUARTERED IN THE PUGET SOUND



NOTABLE FORTUNE 500 COMPANIES EXPANDING IN THE PUGET SOUND



LOCATION OVERVIEW

SPORTS & ENTERTAINMENT

CLIMATE PLEDGE ARENA

18,100

SEATING CAPACITY

League: NHL, WNBA



SEATTLE
KRAKEN

LUMEN FIELD

68,740

SEATING CAPACITY

League: NFL, MLS



HUSKY STADIUM

70,138

SEATING CAPACITY

League: NCAA | Big Ten Conference



KIDDER MATHEWS

T-MOBILE PARK

47,929

SEATING CAPACITY

League: MLB



OFFERING MEMORANDUM ■ PUGET SOUND 31 22

LIFE SCIENCES & HEALTHCARE

Seattle Ranked #9 Largest Life Science Ecosystem in the U.S.

The Seattle area ranked third for life sciences employment growth, which increased 25% from 2019 to 2022. R&D employment in the region increased even more rapidly, at 39.3%.

LEADING LIFE SCIENCE COMPANIES IN SEATTLE

Biotech & Pharmaceutical



Medical Research & Innovation



Healthcare Providers



Nonprofit & Philanthropic



LIFE SCIENCES

1,100+ life science organizations

46,540+ individuals employed directly in life science jobs

112,810+ jobs supported by WA life science industry

\$39 billion total economic impact

\$22 billion added to WA's GDP

\$49 billion record high WA life science M&A activity in 2023

HEALTHCARE

1,365+ healthcare organizations

218,515+ individuals employed directly in healthcare jobs

\$46 billion total revenues

LOCATION OVERVIEW

SEA Seattle-Tacoma
International
Airport

THE NORTHWEST
SEAPORT ALLIANCE
SEATTLE + TACOMA

151K+

JOBS GENERATED

\$3.6B+

DIRECT EARNINGS

50.8M

PASSENGERS IN 2023

\$12.4B+

IN BUSINESS OUTPUT

58.4K

JOBS GENERATED

\$4B+

IN LABOUR INCOME

SeaTac Airport has a 4-star skytrax airport rating and designation as the best airport in North America, connecting directly to Seattle via Light Rail in 35 minutes.

The Northwest Seaport Alliance is a marine cargo operating partnership of the Ports of Seattle and Tacoma in the Puget Sound. It is the third largest cargo port in the United States.

35 total airlines connecting to
93 non-stop domestic and 30
international destinations

More than 87,300 direct jobs

\$3.6B+ direct earnings

\$442M+ state/local taxes

50.8 MM passengers in 2023,
10% up from 2022

2024 cargo on track for four-year
high (up 6.5% YTD)

20,100 of direct jobs

Over \$70 BB of waterborne trade

\$4B+ labor income

\$136M+ state and local taxes

180 global trading partners (2022)

1.9x job multiplier

Full international exports up
4.9% for 2023



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ELIJAH PIPER

Vice President

253.677.1105

elijah.piper@kidder.com

TONY HERRMANN

Associate

509.851.7285

tony.herrmann@kidder.com

DYLAN SIMON

Executive Vice President

206.414.8575

dylan.simon@kidder.com

KIDDER.COM

