

OFFERING MEMORANDUM

# EVERGREEN DEVELOPMENT

*Entitled 27-unit development opportunity located in Olympia, WA*

1450 EVERGREEN PARK DR, SW, OLYMPIA, WA 98502

 **Kidder  
Mathews**





## *Exclusively Listed by*

### AUSTIN KELLEY

Senior Vice President

253.722.1413

austin.kelley@kidder.com

### TED SIPILA, CCIM

Senior Vice President

253.722.1421

ted.sipila@kidder.com

### KIDDER.COM

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## EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering. Austin Kelley and Tep Sipila, CCIM, are exclusively representing the Seller in the sale of the Evergreen Development ("Exclusive Listing Broker").

## OFFERING SUMMARY

Kidder Mathews is pleased to present Evergreen Development, an entitled 27-unit site located on the last undeveloped parcel on the Evergreen Park loop in Olympia, WA. Evergreen is a well-designed community boasting a spacious and diversified unit mix, surface parking and a three-story design. With site plan approval in-hand from the City of Olympia, Buyer can seamlessly push ahead on construction drawings, obtain a building permit inside of 6-months, and be ready for a Spiring build. Future residents of Evergreen will benefit from immediate access to HWY 101, proximity to downtown Olympia and the thousands of job opportunities with local State and Healthcare employment, and easy access to countless retain amenities.

## OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Ted Sipila must include the following terms and information:

- Purchase Price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence and post-diligence closing period
- Source of funds for acquisition

## PROPERTY TOURS

All property tours will be conducted exclusively by Austin Kelley or Ted Sipila by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.

## EXECUTIVE SUMMARY

*Kidder Mathews is pleased to present the sale of the Evergreen Development.*

### LISTING DETAILS

PRICE	\$810,000 (\$30,000/unit)
BID DATE	Reviewing Offers Upon Receipt
TERMS	Conventional Purchase

### PROPERTY INFORMATION

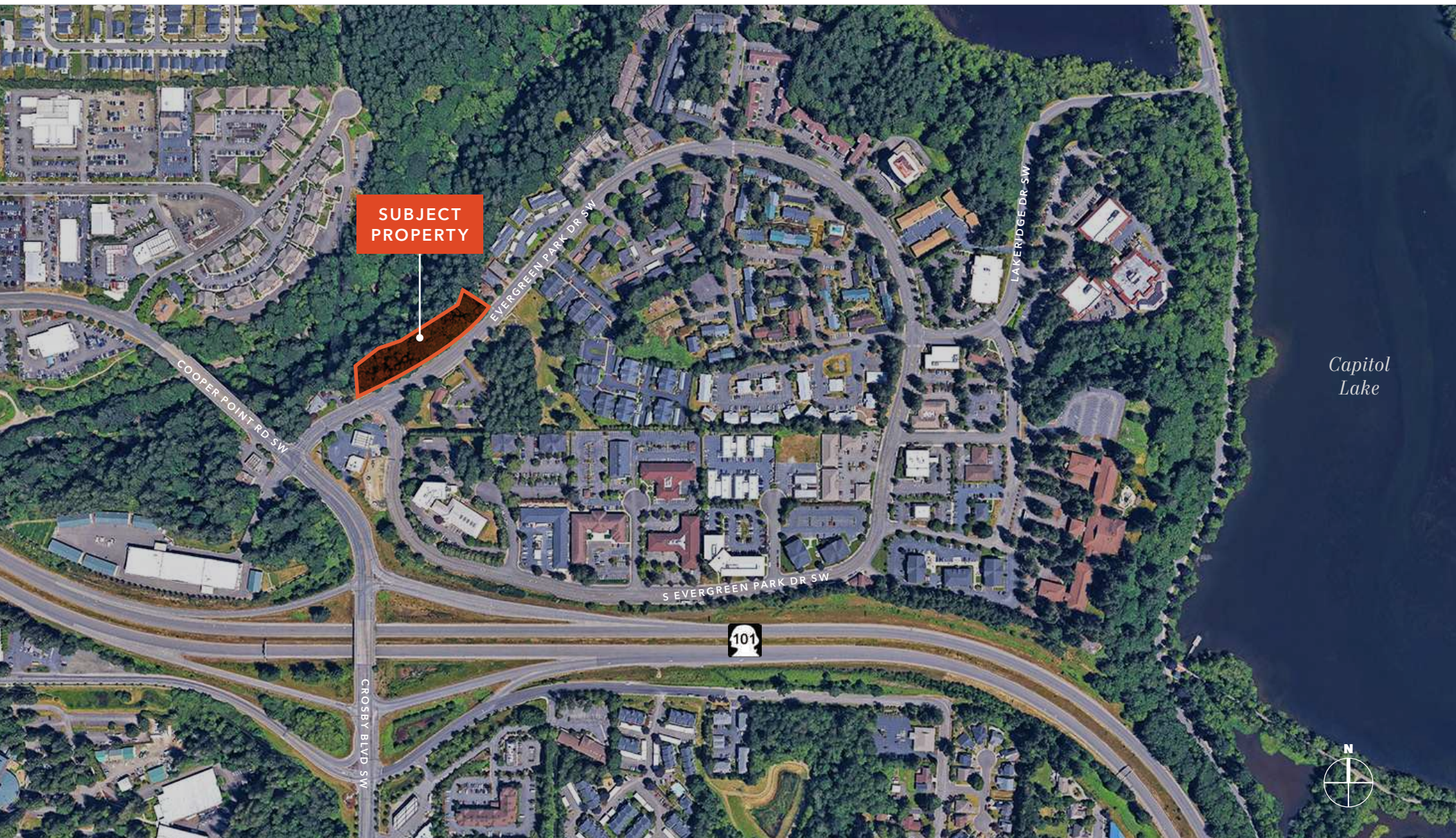
ADDRESS	1450 Evergreen Park Dr, SW Olympia, WA
PARCEL NO.	4684 - 00-04403
USE CODE	91 Undeveloped Land
TOTAL SITE AREA	74,488 SF / 1.71 AC

### DEVELOPMENT DETAILS

STATUS	Site Plan Approved by City of Olympia
RESIDENTIAL UNITS	27
GROSS BUILDING AREA	21,998 SF
PARKING	28 surface parked
PROJECT ARCHITECH	Principal Engineer, LDC
PROJECT CIVIL	Glenn Wells Architect

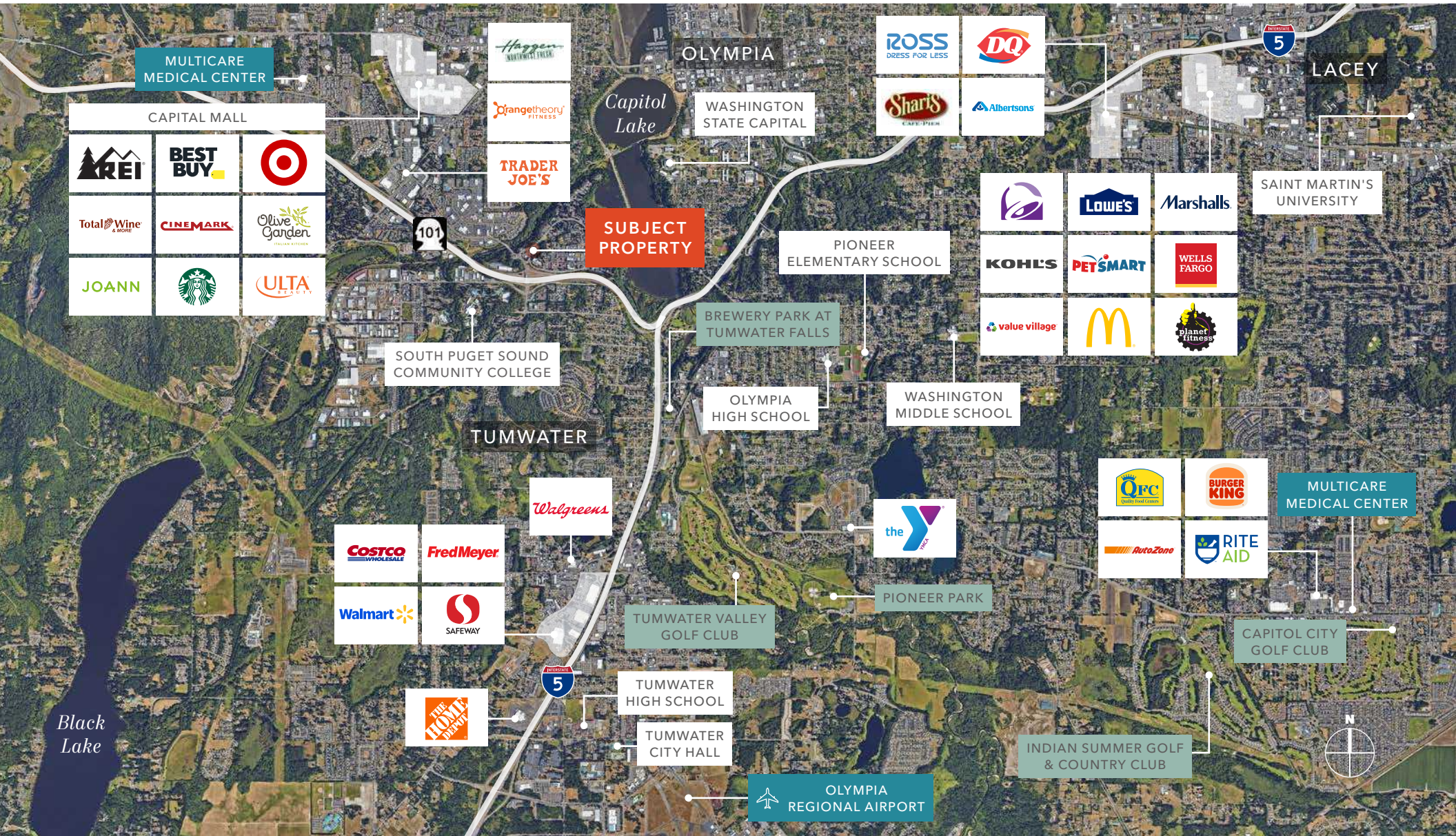








# AMENITIES





## DEVELOPMENT SUMMARY



*For more information on current entitlement and development details, please see the document library.*

MILESTONE	STATUS	NOTES
Shoreline Development Permit	Approved	
Land Use Approval	Approved	
Civil Engineering Approval	Approved	
SEPA	Approved	
Building Permits	In - Progress	Buyer's responsibility to obtain, we estimate Building Permits can be ready for pick up within 6-months.

### DOCUMENT LIBRARY CONTENTS

Geotech Report

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Civil Engineering Plans

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Architectural Site Plan

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Critical Area Report

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Soils Report

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Tree Survey

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SEPA Checklist

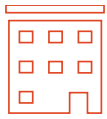
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Site Plan Approval

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## INVESTMENT HIGHLIGHTS



### ENTITLED 27-UNIT SITE

Entitled site with land use and site plan approval, investors can seamlessly push forward on building permits and expect to have shovel ready site in +/- 6-months. Excellent opportunity for a Spring build.



### PRIME OLYMPIA LOCATION

Situated in Washington's capital city, benefiting from a stable economic base, strong government employment, and expanding private sector.



### HIGH DEMAND FOR HOUSING

Olympia continues to experience strong rental demand, driven by population growth, limited new supply, and affordability compared to Seattle/Tacoma markets.



### PROXIMITY TO MAJOR EMPLOYERS & AMENITIES

Close to the State Capitol, Evergreen State College, Providence St. Peter Hospital, and downtown Olympia's retail, dining, and cultural destinations.



### EXCELLENT TRANSPORTATION ACCESS

Convenient access to I-5, offering connectivity to Tacoma (30 miles north), Seattle (60 miles north), and Portland (110 miles south).



### SCALABLE PROJECT SIZE

Mid-size development well-suited for regional developers and private capital investors seeking efficient construction costs and manageable lease-up risk.



### DEVELOPER TERMS OFFERED

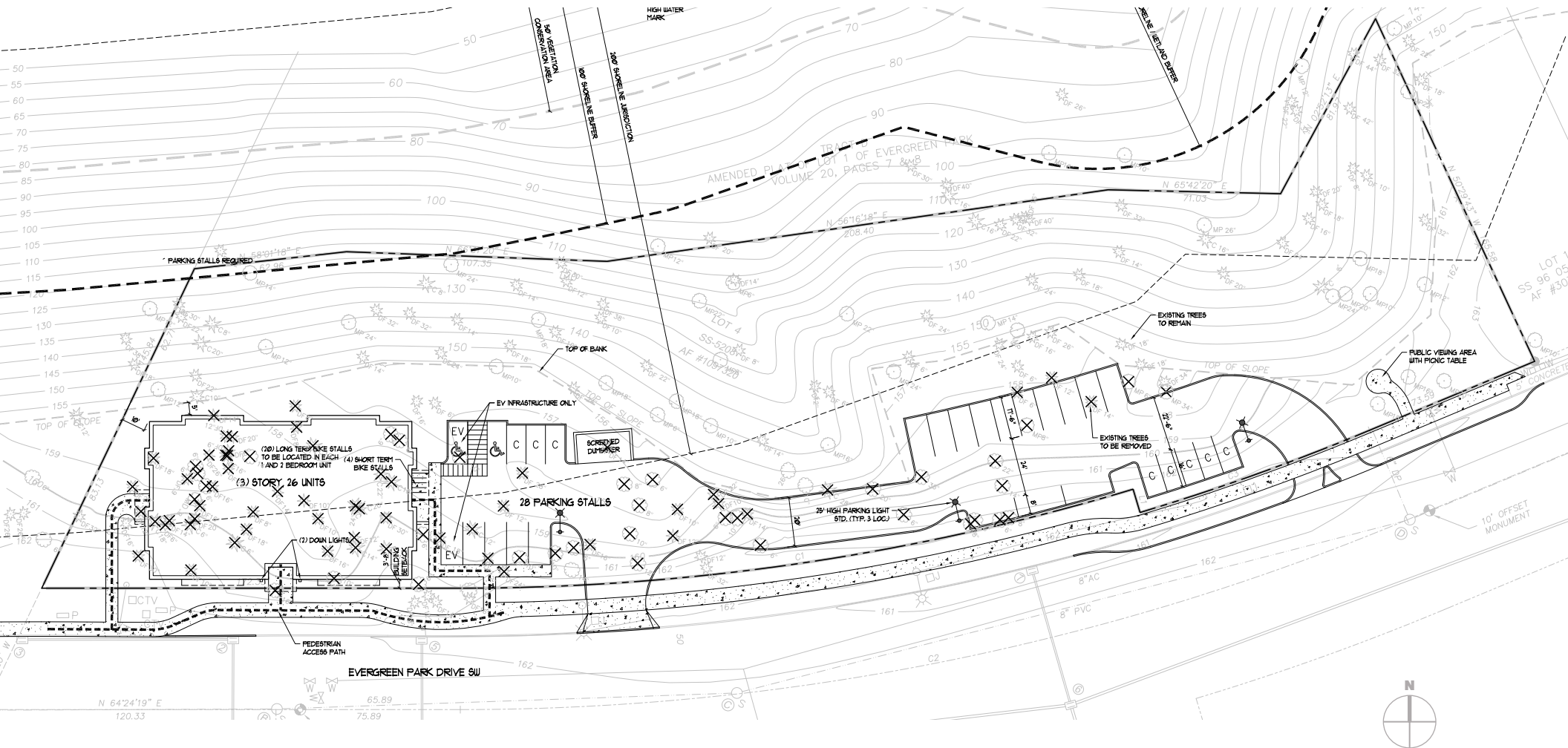
Ability to tie closing of the site to approval of building permits creating a true shovel ready opportunity for investor.



2 MINS  
TO HWY 101

3 MINS  
TO I-5






















# SITE PLAN

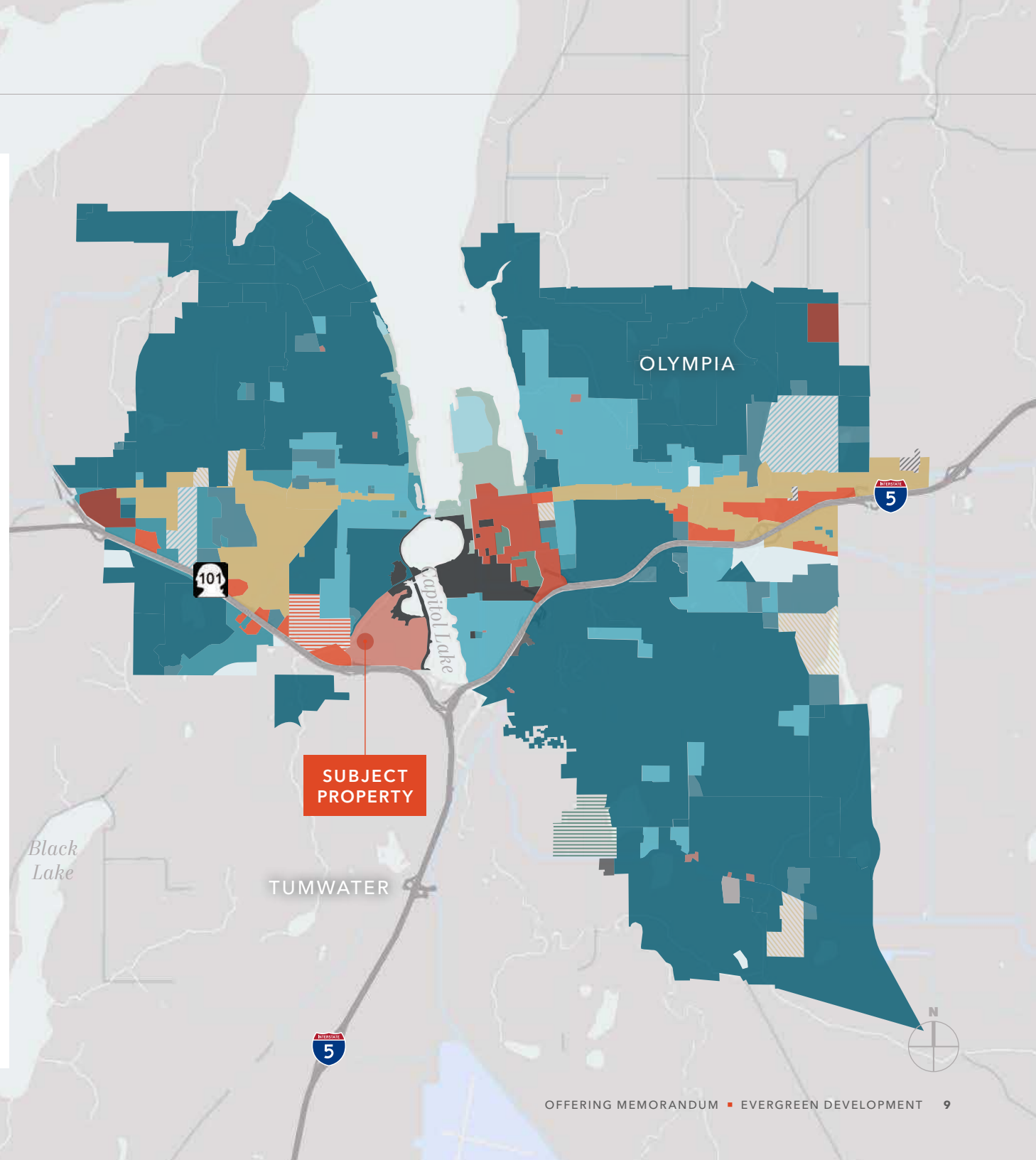




# ZONING MAP

## LEGEND

	High Density Commercial
	Professional Office / Residential Multifamily
	Downtown Business
	Planned Unit Development
	Capitol Campus
	Commercial Service High Density
	Neighborhood Village
	Neighborhood Retail
	Urban Residential
	Urban Waterfront
	Residential 4 - 8 Units Per AC
	Residential 6 - 12 Units Per AC
	Industrial
	Light Industrial
	Community Oriented Shopping Center
	General Commercial
	Urban Village
	Manufactured Housing Park
	Medical Service
	Residential Mixed Use
	Auto Services





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