

# KENNEWICK VILLAGE

101 Vista Way, Kennewick, WA 99336 

RARE VALUE-ADD SHOPPING CENTER FEATURING BELOW MARKET RENTS, SHORT TERM LEASES AND ATTRACTIVE SELLER FINANCING LOCATED DIRECTLY ON HWY 395 IN RAPIDLY GROWING TRI-CITIES MSA, WA



**ATTRACTIVE SELLER  
FINANCING AVAILABLE!**

11.22% Cash-on-cash return achievable with seller financing at a 4.00% interest rate and 70% loan to value

ACTUAL PROPERTY PHOTO



# THE OFFERING

**101 - 135 Vista Way, Kennewick, WA 99336**

**34 - 112, 118 - 132 Vista Way, Kennewick, WA 99336**

**2630 W Bruneau Pl, Kennewick, WA 99336**

Marcus & Millichap's Brown Retail Group has been selected to exclusively market for sale **Kennewick Village, a value-add retail shopping center located in rapidly growing Kennewick, WA**. The property is 99% occupied and is spread across 11 tax parcels in four sections along Hwy 395, Vista Way, and W Bruneau Pl. Over 51% of the GLA of the property is operating on month-to-month Modified Gross leases with the majority of remaining tenants operating on short-term leases with no options. The average base rent at the property is currently \$11.23/SF MG, with market rents achievable in the \$13-\$15/SF NNN range, providing an investor with the opportunity to increase their cap rate to above a 10% cap rate through rent increases and converting lease types to NNN. The Seller is willing to provide attractive seller financing at a 4.00% interest rate with a 70% loan-to-value and a 5-year term, providing a cash-on-cash return of 11.22% in Year 1. The eleven separate tax parcels enable a parcelization strategy for enhanced returns, while a cost segregation study projects \$2.1+ million in first-year bonus depreciation benefits. Over 50% of the GLA is leased by tenants that have been at the property for over 5 years, showing strong commitment to the site. The property is located across the street from Highlands Center (top 7% nationally, 1.4M annual visitors, per Placer.ai) and Kennewick Plaza (top 4% nationally, 1.8M annual visitors, per Placer.ai) providing continuous traffic flow. The property is grocery anchored, providing a consistent customer draw, and is occupied with a mix of grocery, restaurant, service and daily needs retailers offering a diversified income stream. The Property is located on Hwy 395 (35,700+ VPD) and near both W Clearwater Ave (22,000+ VPD) and SR 240 (44,000+ VPD), providing easy access to the property and excellent visibility. Within a 5-mile radius, the population has increased by nearly 5.5% since 2020 and houses roughly 175,000 residents, with the population projected to grow another 7.9% in the next five years. Washington State offers the added benefit of being an income tax free state, enhancing investor returns and providing a tax efficient investment environment.



## SITE DESCRIPTION

<b>NOI</b>	<b>\$741,048</b>	<b>Lot Size</b>	<b>5.19 Acres</b>
<b>Price/SF</b>	<b>\$121</b>	<b>Year Built</b>	<b>1950-1999</b>
<b>GLA</b>	<b>82,864 SF</b>	<b>Number of Suites</b>	<b>36 Suites</b>
<b># of Parcels</b>	<b>11 Parcels</b>	<b>Occupancy</b>	<b>99%</b>

**PRICE: \$10,000,000**  
**CAP RATE: 7.38%**  
**CASH-ON-CASH RETURN: 11.22%\***

\*11.22% Cash-on-cash return achievable with seller financing at a 4.00% interest rate and 70% loan to value

ACTUAL PROPERTY PHOTO

# KENNEWICK VILLAGE **SUMMARY** AS OF JAN 2026

# CLICK FOR FULL FINANCIAL INFORMATION

KENNEWICK VILLAGE **SUMMARY** AS OF JAN 2024

**CLICK FOR FULL  
FINANCIAL INFORMATION**

# KENNEWICK VILLAGE OPERATING STATEMENT

Income	Year 1	Per SF	Notes
Scheduled Base Rental Income	\$10,000	\$1.00	(1) Tenant pays a flat monthly amount for utility non-remittance.
Expense Reimbursement Income			(2) Tenant receives expense income for certain building expenses.
Utility Reimbursement	\$1,000	\$0.10	(3) Tenant receives utility reimbursement for certain utility costs as defined in the lease.
Total Reimbursable Income	\$11,000	\$1.10	(4) Total of base rental income and utility reimbursement.
Management Income	\$100	\$0.01	(5) Total of management fees and expense reimbursement.
Other Income	\$100	\$0.01	(6) Total of other income, including late fees.
<b>Total Income</b>	<b>\$11,200</b>	<b>\$1.11</b>	<b>(7) Total of all income, including management fees, expense reimbursement, utility reimbursement, and other income.</b>
Operating Expenses			(8) Total of all operating expenses.
Property Taxes			(9) Total of property taxes.
Utilities			(10) Total of utility expenses.
Repairs & Maintenance			(11) Total of repair and maintenance expenses.
Management Fees			(12) Total of management fees.
Other Expenses			(13) Total of other expenses.
Total Expenses	\$10,000	\$1.00	<b>(14) Total of all expenses.</b>
Expenses as % of 2010	100%		
<b>Net Operating Income</b>		<b>\$1,200</b>	<b>(15) Total of all income less total expenses.</b>

# CLICK FOR FULL FINANCIAL INFORMATION



# THE HIGHLIGHTS

## VALUE-ADD OPPORTUNITY – PRO FORMA 10.44% CAP RATE (BELOW MARKET RENTS)

Kennewick Village is a 99% occupied retail center property spread across 11 tax parcels. Over 51% of the GLA of the property is operating on month-to-month Modified Gross (MG) leases with the remaining tenants operating on leases with between one and five years of lease term remaining. Only one tenant has an option to extend its lease. The average base rent at the property is currently \$11.23/SF MG, with market rents achievable in the \$13-\$15/SF NNN range. An investor has numerous opportunities to increase value over the length of their ownership including through filling the one vacancy, increasing tenants' rents to market, and converting Modified Gross leases to NNN. If an investor were to convert all tenants to NNN market rents upon lease expirations, they have the opportunity to increase their cap rate to above a 10% cap rate.

## ATTRACTIVE SELLER FINANCING AVAILABLE (11.22% CASH-ON-CASH RETURN IN YEAR 1)

The Seller is willing to provide seller financing at a 4.00% interest rate, a rate that is aggressively more favorable than conventional rates in the current market. The seller financing offered features a 4% interest rate, 70% loan-to-value, and a 5-year term. This financing option provides a cash-on-cash return of 11.22% in Year 1.

## PARCELIZATION STRATEGY AVAILABLE W/ ELEVEN SEPARATE TAX PARCELS

The Property features eleven separate tax parcels in four different sections, with parcels along Hwy 395, Vista Way, and W Bruneau Pl, providing an investor with an opportunity to sell separate tax parcels on an individual basis or in groups to increase returns.

## \$2.1+ MILLION IN TAX SAVINGS YEAR ONE WITH BONUS DEPRECIATION

The Property offers an exceptional tax advantage through a professional engineering-based cost segregation study, projecting over \$2.1 million in first-year bonus depreciation in 2025, assuming a 20% land allocation. This provides an investor with a highly attractive tax benefit to maximize after-tax returns. See page 13 for further details.

## 99% OCCUPIED RETAIL CENTER WITH STRONG HISTORICAL OCCUPANCY

The property is 99% occupied and over 50% of the GLA is leased by tenants that have been at the property for over 5 years, showing strong commitment to the site.



## SHADOW ANCHORED BY HIGH-TRAFFIC, NATIONALLY TOP 4% AND TOP 7% RANKED RETAIL STRIP CENTERS

The property is located across the street from Highland Center (anchored by REI, CVS, and Gold's Gym), which receives over 1.4M annual visitors and is ranked in the top 7% of all retail strip/convenience centers nationwide, and is located one block from Kennewick Plaza (anchored by Ross, Dollar Tree, Harbor Freight, Ace Hardware and Pet Supplies Plus), which receives over 1.8M annual visitors and is ranked in the top 4% of all retail strip/convenience centers nationwide, per Placer.ai, providing continuous traffic flow and visibility for Kennewick Village.

## GROCERY ANCHORED WITH DIVERSE, SERVICE AND DAILY NEEDS ORIENTED TENANT MIX

The property features multiple grocers, Highland Organic Market, SM Produce for Less, and East Africa Grocery Halal & Butcher, providing a consistent customer draw; and is occupied with a mix of grocery, restaurant, service and daily needs retailers offering a diversified income stream.

## HIGH-TRAFFIC, HIGH-VISIBILITY LOCATION WITH AMPLE PARKING AND EASY INGRESS/EGRESS

The Property is located on Hwy 395 (35,700+ VPD), the main north-south highway and arterial through Kennewick and near both W Clearwater Ave (22,000+ VPD) and SR 240 (44,000+ VPD), two main east-west arterials through Kennewick providing easy access to the property and excellent visibility. Additionally, the property features ample parking and is accessible from Hwy 395 and Vista Way (W Clearwater Ave becomes Vista Way), providing easy ingress/egress.

## DYNAMIC RETAIL TRADE AREA

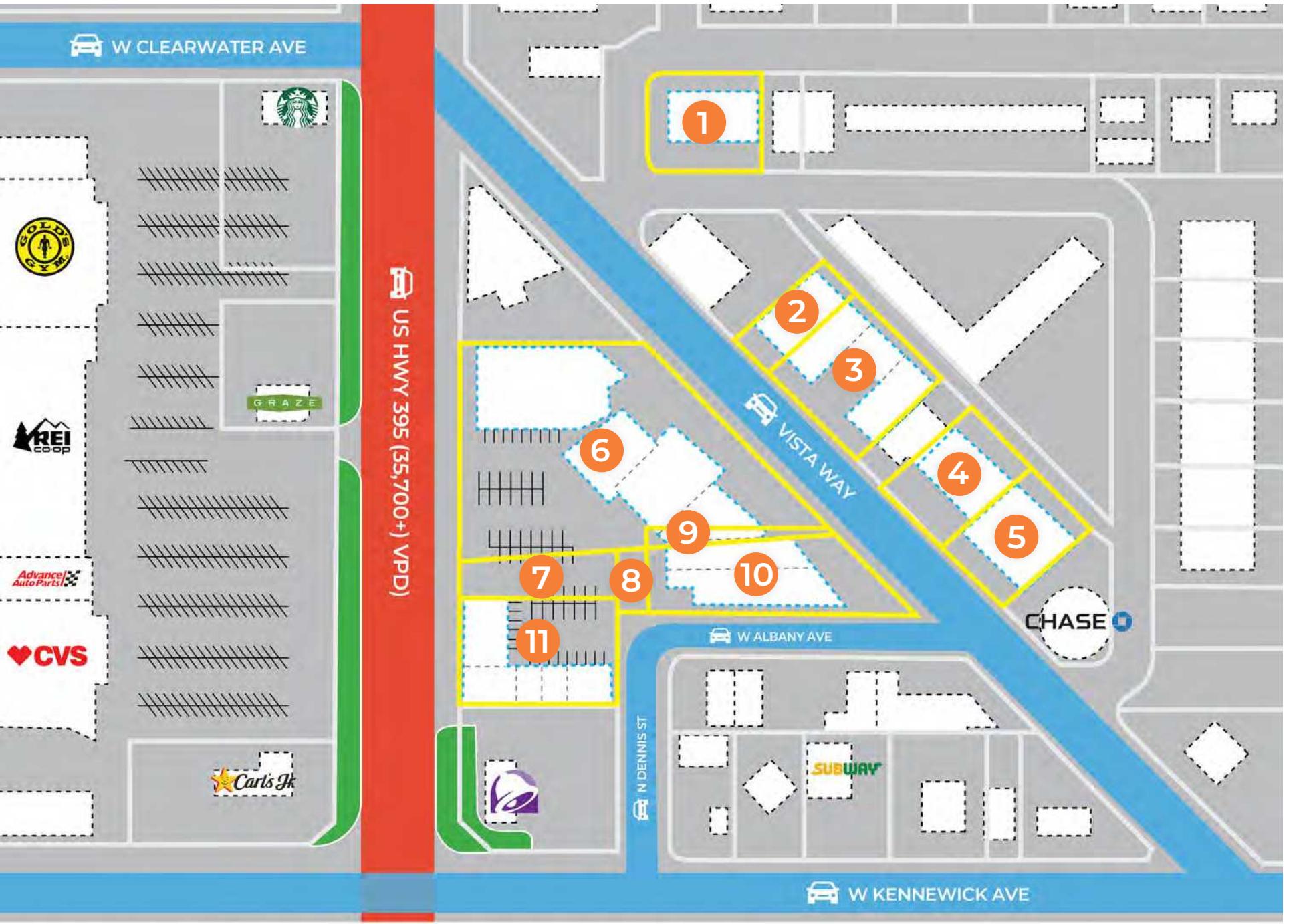
The property is nearby numerous national and regional retailers including REI, Ross, Harbor Freight, Ace Hardware, Gold's Gym, Chase Bank, Starbucks, Carl's Jr, Panda Express, McDonald's, CVS, Taco Bell, and more.

## DENSE, HIGH-POPULATION GROWTH MARKET

Within a 5-mile radius, the population has increased by nearly 5% since 2020 and houses roughly 175,000 residents. The population is projected to grow by an additional 7.9% over the next five years, fueling future demand and tenant success.

## INCOME TAX FREE STATE

Washington State offers the added benefit of being an income tax free state, enhancing investor returns and providing a tax efficient investment environment.



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#### Address / Parcel Number

1	2630 W Bruneau Pl, Kennewick, WA 99336 APN: 102892050000001
2	130 - 132 Vista Way, Kennewick, WA 99336 APN: 102892060000004
3	118 - 122 Vista Way, Kennewick, WA 99336 APN: 102892060000005
4	108 - 112 Vista Way, Kennewick, WA 99336 APN: 102892080000017
5	34 - 100 Vista Way, Kennewick, WA 99336 APN: 102892080000011
6	117 - 135 Vista Way, Kennewick, WA 99336 APN: 102892040000021
7	N/A (Parking Lot) APN: 102892080000004
8	N/A (Parking Lot) APN: 102892080000003
9	107 Vista Way, Kennewick, WA 99336 APN: 102892040000022
10	101 Vista Way, Kennewick, WA 99336 APN: 102892080000001
11	203 - 209 N Dennis St, Kennewick, WA 99336 APN: 102892080000016

## Cost Segregation

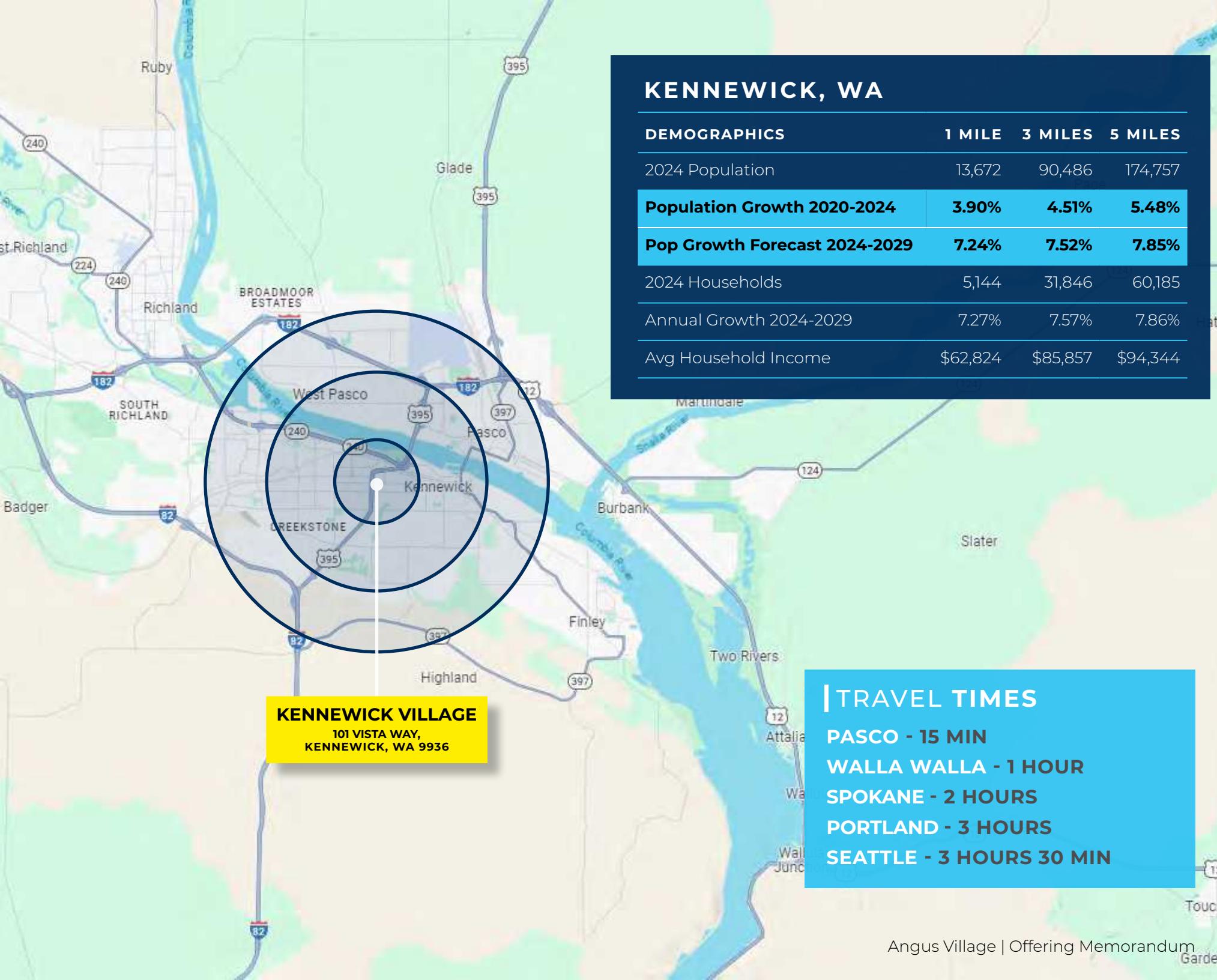
	Benefits of a Cost Segregation Study	Without Cost Segregation
2025	\$ 2,166,239	\$ 8,47
2026	\$ 149,744	\$ 205,28
2027	\$ 149,744	\$ 205,28
2028	\$ 149,743	\$ 205,229
2029	\$ 149,744	\$ 205,228
5 Years with ETS Cost Seg	\$ 2,765,214	Without Cost Seg \$ 829,060

\*\*\*This is a high level estimate of depreciation and is for demonstration purposes only.

Purchase: \$10,000,000.00 | Basis: \$8,000,000.00 | Land: \$200,000.00 | Bonus: 100%  
PIS Date: 12/1/2025 | Asset Life: 39 Year | Blg Type: Retail



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## Marcus & Millichap BROWN RETAIL GROUP

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