

OFFERING MEMORANDUM

MCKINLEY 20

3715 E MCKINLEY AVE, TACOMA, WA

*Newly Constructed 20 Units in Tacoma's
Growth Corridor*

EXCLUSIVELY LISTED BY THE SIMON | ANDERSON MULTIFAMILY TEAM

km Kidder
Mathews

Exclusively Listed by

SIMON | ANDERSON MULTIFAMILY TEAM

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This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.

EXECUTIVE SUMMARY

MCKINLEY 20

3715 E MCKINLEY AVE, TACOMA, WA

OFFERING DETAILS

PRICE	\$4,000,000 - \$200,000/Door
TOURS	By Appointment

PROPERTY SUMMARY

TOTAL UNITS	20
AVG UNIT SIZE	376 SF
NRSF	7,526 SF
YEAR BUILT	2021
# OF BUILDINGS	1
LEVELS	3
LAND SF	5,000 SF
LAND AC	0.115
PARCEL NO.	5670002290

RESIDENTIAL UNIT MIX

Type	Units	Avg SF	Total SF	Min Rent	Max Rent	Avg/Unit	Total/Unit
STUDIO	1	404	404	\$990	\$990	\$990	\$990
1X1	19	375	7,125	\$999	\$1,295	\$1,121	\$21,299
TOTAL/ AVERAGE	20	376	7,529			\$1,174	\$22,289



PROPERTY HIGHLIGHTS



DESIRABLE UNIT FEATURES

In-unit washer & dryer, air conditioning, bike storage, and modern finishes designed to meet the needs of today's renters.



NEWLY CONSTRUCTED ASSET WITH UPSIDE

Built in 2021 with modern systems and minimal CapEx requirements, featuring 8 years remaining on tax exemptions.



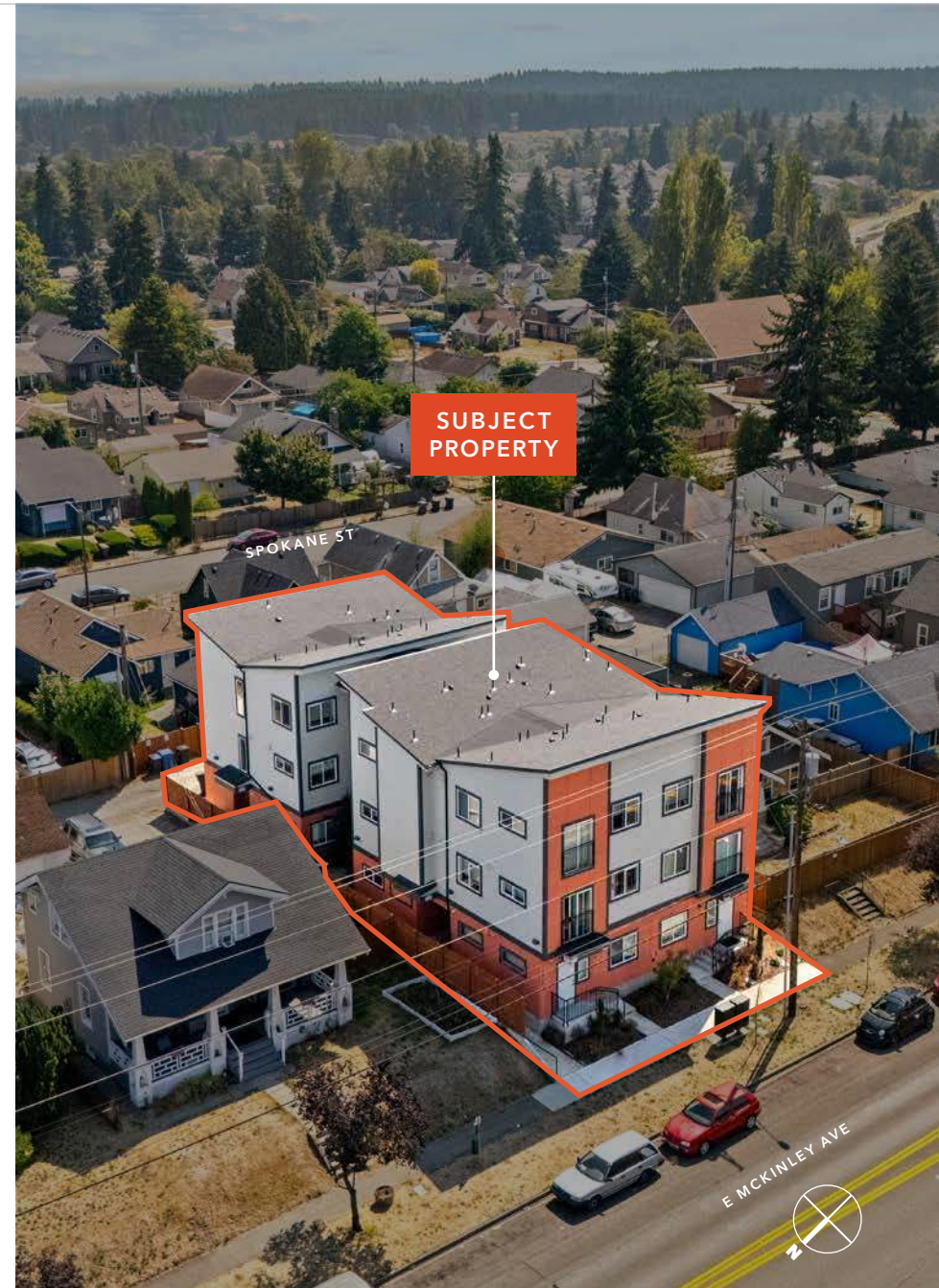
IMMEDIATE ACCESS TO I-5 AND SR-7

less than two minutes from SR-7 and just three minutes from I-5, providing unmatched connectivity.



MINUTES FROM TACOMA'S LARGEST EMPLOYERS

Less than 10 minutes from Tacoma General and the Port of Tacoma, two of the city's largest employment hubs.



NEWLY BUILT IN A WELL-CONNECTED SUBURBAN POCKET OF TACOMA, THE MCKINLEY APARTMENTS OFFER RESIDENTS EFFICIENT, HIGH-QUALITY LIVING WITH EXCELLENT ACCESS TO MAJOR EMPLOYERS, TRANSIT, AND RETAIL.

Unit Features

In-Unit Washer & Dryer

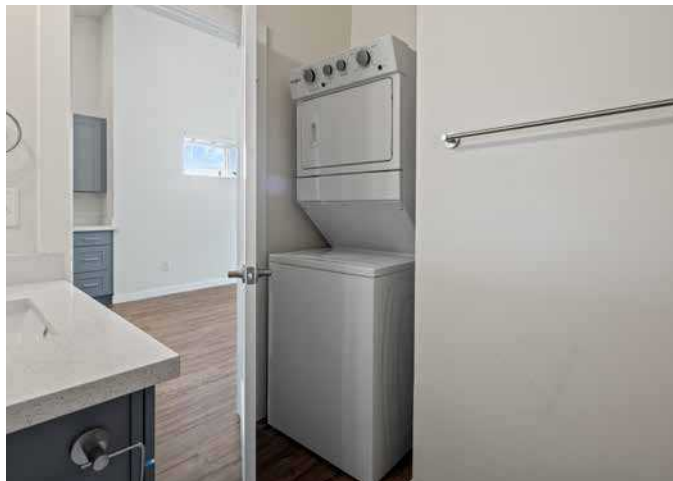
Modern, High-End Flooring & Finishes

Stainless Steel Appliances

Dishwasher

Quartz Countertops

9-Foot Ceilings



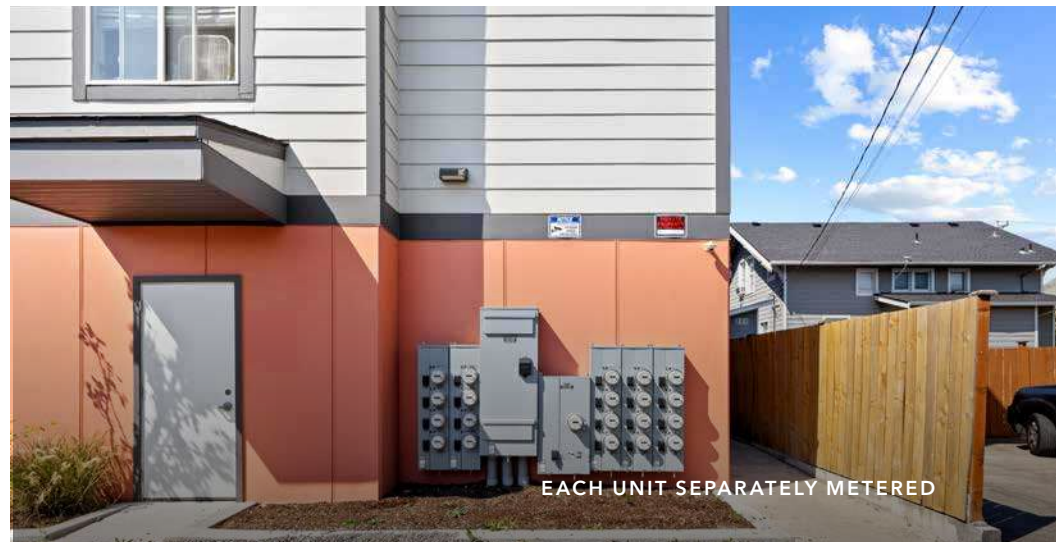
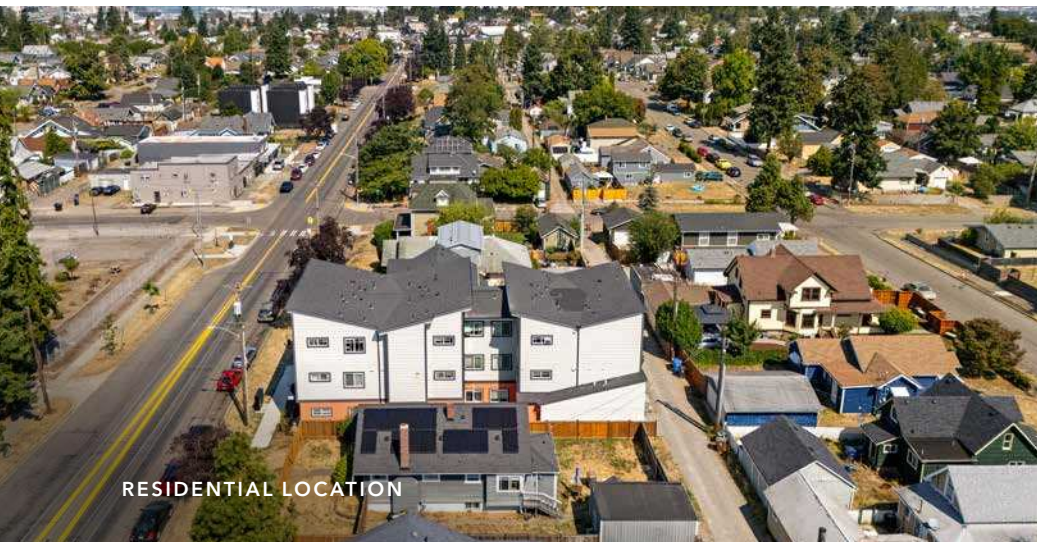
Community Amenities

Camera Systems Throughout

Bike Storage

Keyless Entry

EXTERIOR PHOTOS



INTERIOR PHOTOS



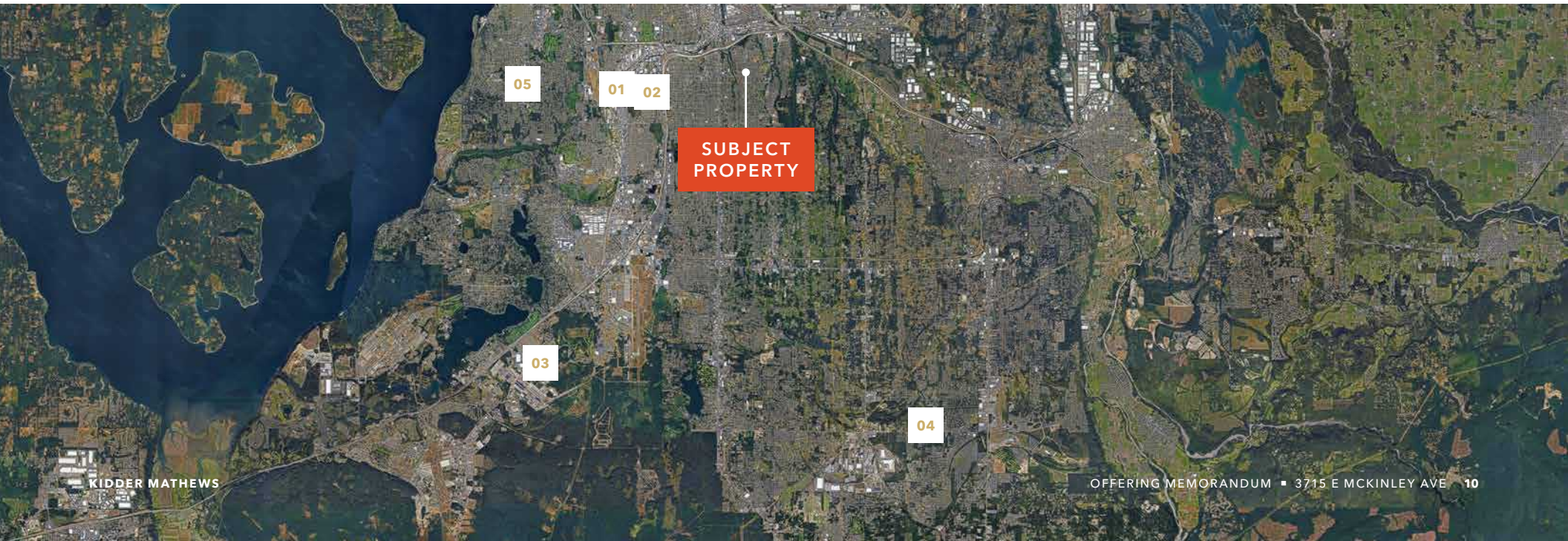
LOCATED IN A RESIDENTIAL SETTING

FINANCIAL PERFORMANCE

	CURRENT INCOME		MARKET INCOME	
Income	Current Income		Market Income	
Gross Potential Rent	281,655	3.12/SF/Mo	330,000	3.65/SF/Mo
Vacancy	(11,266)	4.0%	(13,200)	4.0%
Bad Debt & Concessions	(2,817)	1.0%	(3,300)	1.0%
Net Rental Income	267,572		313,500	
Utility Fees	28,500	119/U/Mo	29,355	122/U/Mo
Miscellaneous	10,000	500/U	10,300	515/U
Effective Gross Income	306,072		353,155	
Expenses	Market Expenses		Market Expenses	
Taxes	1,953	98/U	2,011	101/U
Insurance	5,849	292/U	6,024	301/U
Utilities	33,878	1,694/U	34,895	1,745/U
R&M	10,000	500/U	10,300	515/U
Management	18,364	6% EGI	21,189	6% EGI
Marketing	2,000	100/U	2,060	103/U
Administration	4,000	200/U	4,120	206/U
Total Expenses	76,044	25% EGI	80,600	23% EGI
Expenses/U		3,802/U		4,030/U
Expenses/SF		10/SF		11/SF
Net Operating Income	230,028	11,501/U	272,555	13,628/U

SALE COMPARABLES

	Property	Submarket Name	Year Built	Sale Date	Sale Price	Price Per Unit	Price Per 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	Lakewood	2019	8/30/2024	\$2,463,000	\$205,250	\$342.08	695	6.29%
04	ALDERWALK APARTMENTS 7722 176th St E	Puyallup	2021	7/12/2024	\$21,250,000	\$292,605	\$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	
AVERAGES:					\$225,653	\$424.76	571	6.27%	

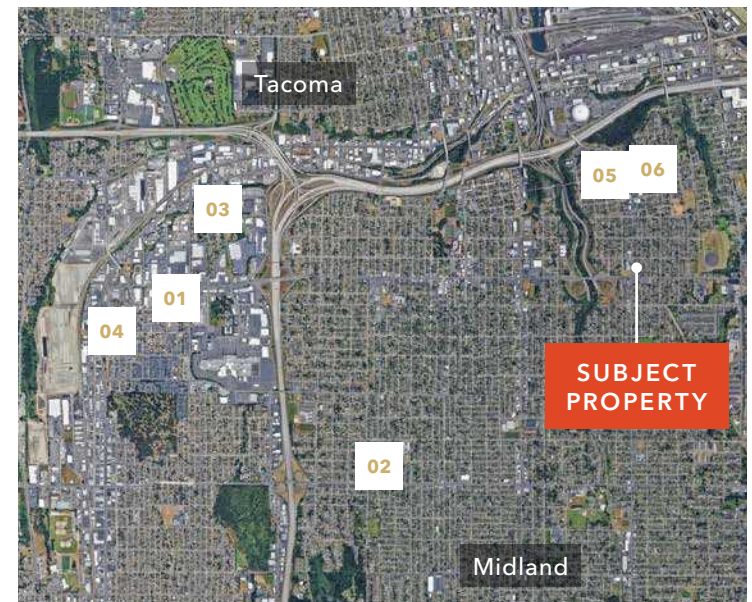
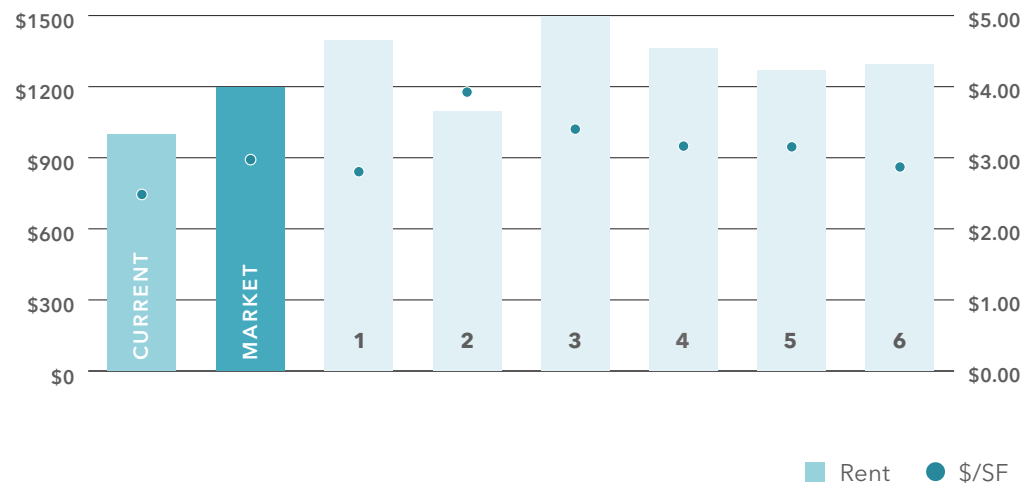


RENT COMPARABLES

Studio

Property	Address	Neighborhood	Year Built	Studio SF	Studio Rents	Studio \$/SF
3715 E MCKINLEY AVE (CURRENT)	3715 E McKinley Ave	Tacoma	2021	404	\$999	\$2.47
3715 E MCKINLEY AVE (MARKET)	3715 E McKinley Ave	Tacoma	2021	404	\$1,197	\$2.96
01 I STUDIOS	3825 S Junett St	Tacoma	2016	500	\$1,395	\$2.79
02 WHITEROCK APARTMENTS	5416 S M St	Tacoma	1963	280	\$1,095	\$3.91
03 2 CHELAN PL	2 Chelan Apartments	Tacoma	2023	442	\$1,495	\$3.38
04 4045 PUGET	4045 S Puget Sound Ave	Tacoma	2024	432	\$1,360	\$3.15
05 709 E 34TH ST APARTMENTS	709 E 34th St	Tacoma	2024	405	\$1,270	\$3.14
06 CHELSEA APARTMENTS	3315 McKinley Ave	Tacoma	1964	425	\$1,295	\$2.88
Averages				414	\$1,318	\$3.21

STUDIO RENT VS RENT/SF

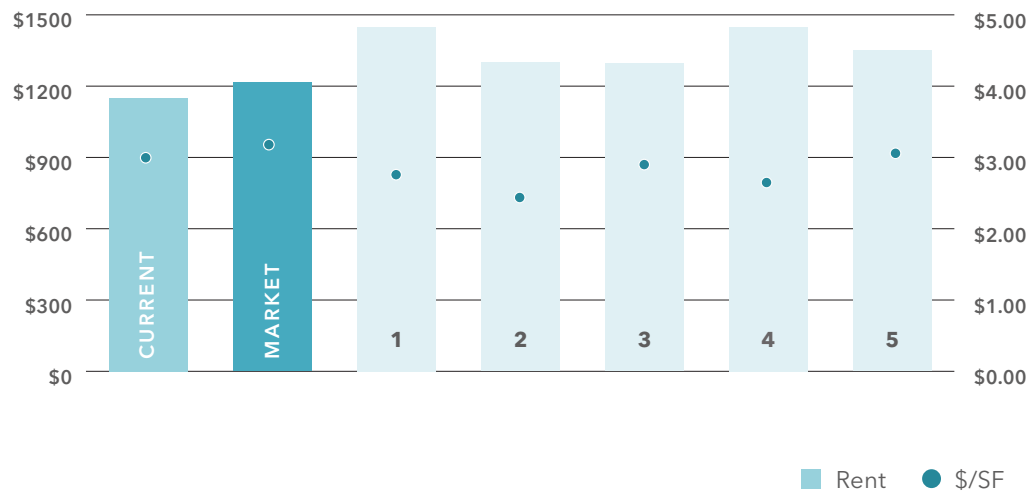


RENT COMPARABLES

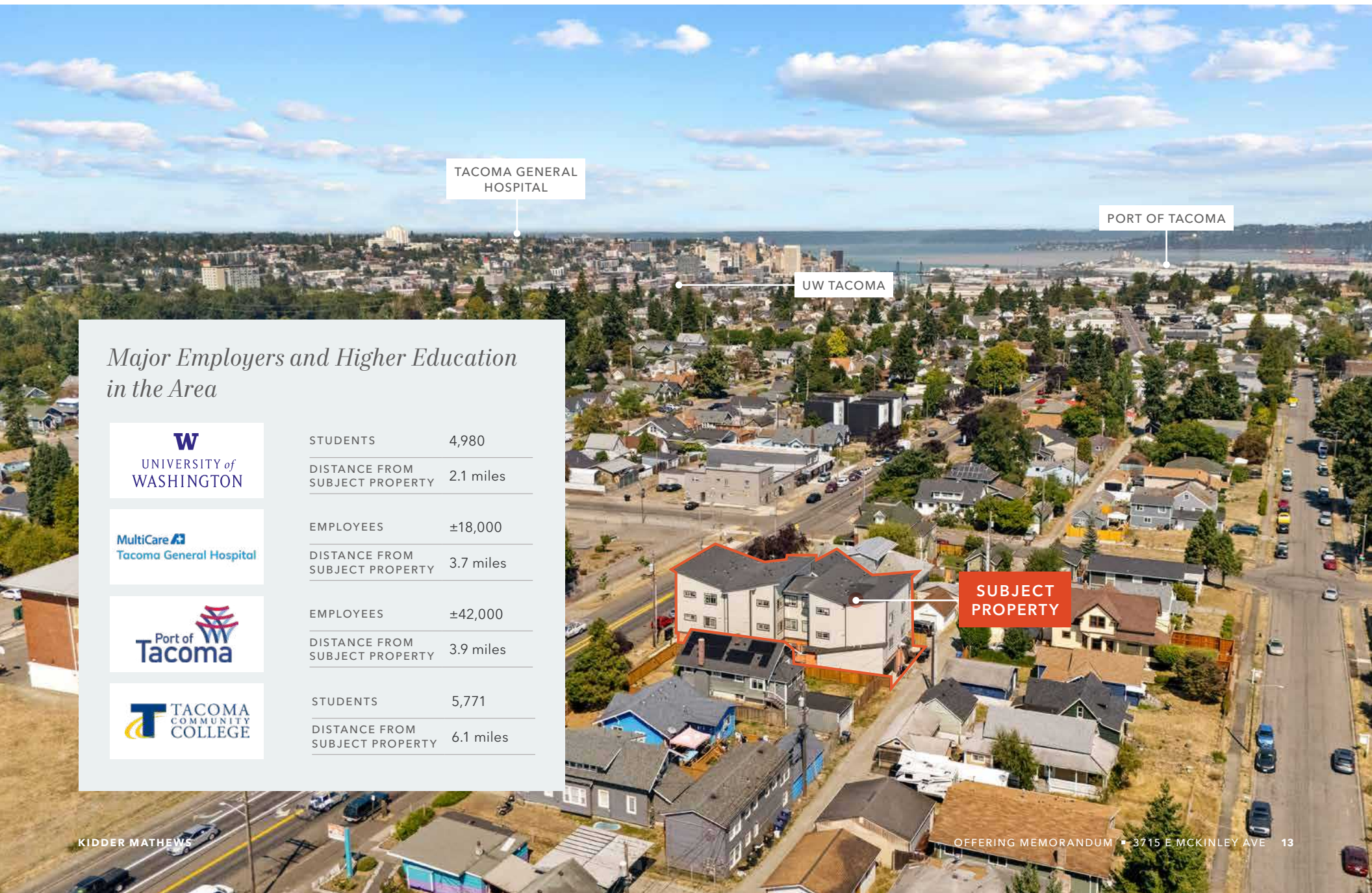
1x1

Property	Address	Neighborhood	Year Built	Avg 1BD SF	Avg 1BD Rents	1BD \$/SF
3715 E MCKINLEY AVE (CURRENT)	3715 E Mckinley Ave	Tacoma	2021	385	\$1,150.00	\$2.99
3715 E MCKINLEY AVE (MARKET)	3715 E Mckinley Ave	Tacoma	2021	385	\$1,215.00	\$3.16
01 SOUTH G STREET APARTMENTS	3591-3595 S G St	Tacoma	2022	527	\$1,450.00	\$2.75
02 709 E 34TH ST APARTMENTS	709 E 34th St	Tacoma	2024	534	\$1,300.00	\$2.43
03 CHELSEA APARTMENTS	3315 McKinley Ave	Tacoma	1964	450	\$1,295.00	\$2.88
04 BELL POINTE TERRACE APARTMENTS	7428 S Bell St	Tacoma	2023	550	\$1,450.00	\$2.64
05 610 S 34TH ST	610 S 34th St	Tacoma	2024	442	\$1,350.00	\$3.05
Averages				501	\$1,369.00	\$2.75

1 BEDROOM RENT VS RENT/SF



LOCATION OVERVIEW



Major Employers and Higher Education in the Area



STUDENTS	4,980
DISTANCE FROM SUBJECT PROPERTY	2.1 miles



EMPLOYEES	±18,000
DISTANCE FROM SUBJECT PROPERTY	3.7 miles



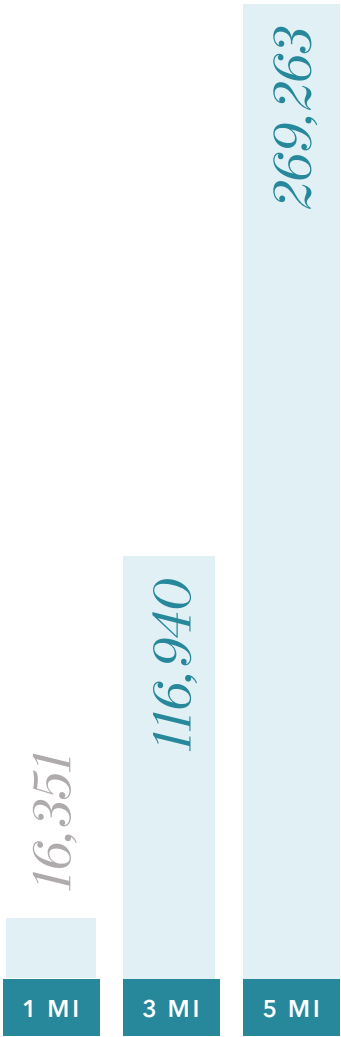
EMPLOYEES	±42,000
DISTANCE FROM SUBJECT PROPERTY	3.9 miles



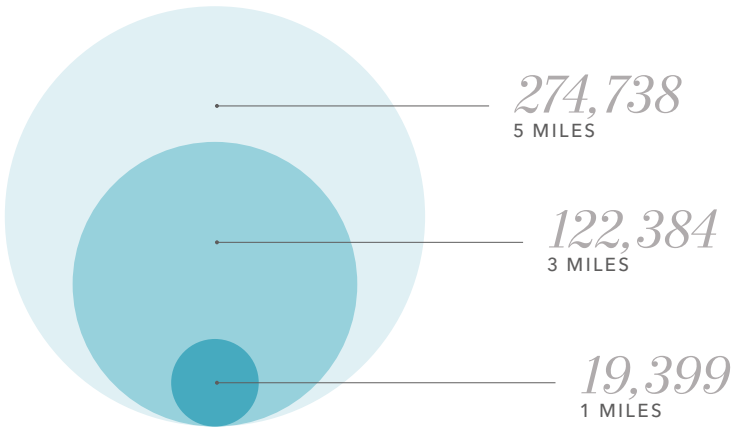
STUDENTS	5,771
DISTANCE FROM SUBJECT PROPERTY	6.1 miles

DEMOGRAPHICS

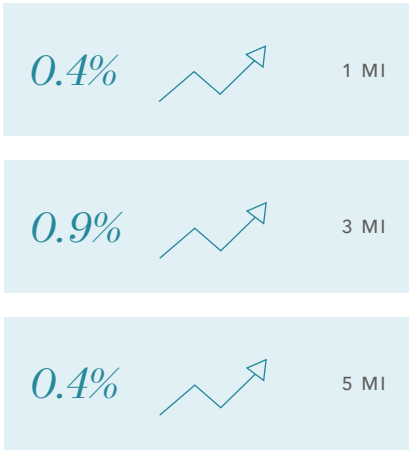
ESTIMATED POPULATION 2025



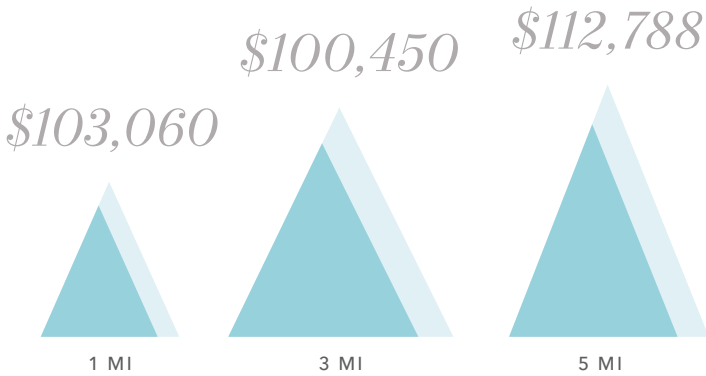
POPULATION FORECAST 2030



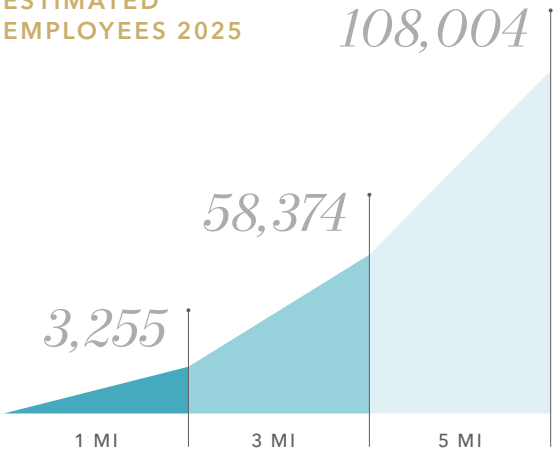
POPULATION GROWTH (2025-2030)



AVERAGE HOUSEHOLD INCOME 2025



ESTIMATED EMPLOYEES 2025



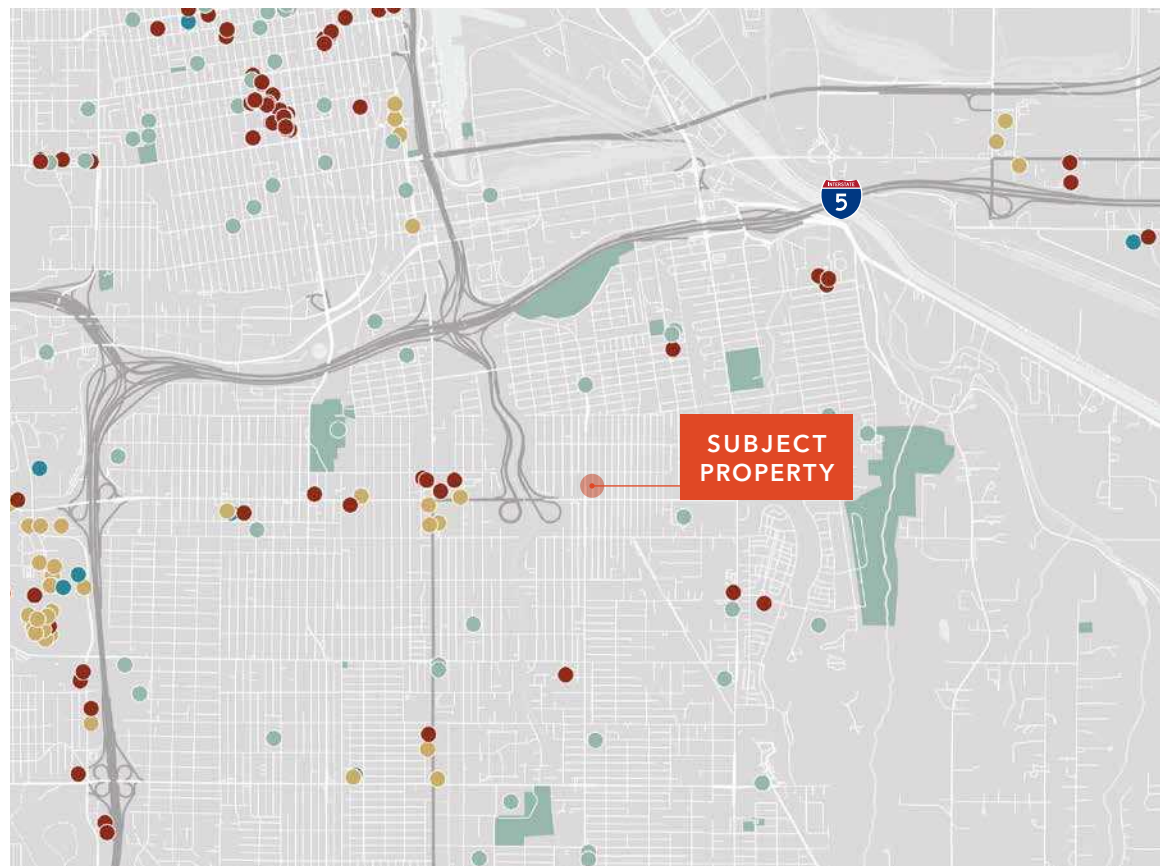
Data Source: ©2025, Sites USA

MCKINLEY 20 IS *CONVENIENTLY LOCATED*

McKinley 20 is situated in Tacoma's historic Eastside neighborhood, offering residents a balanced blend of local community charm and convenient regional access. The property is strategically located near Interstate 5 and State Route 7, providing direct connectivity to Downtown Tacoma, Joint Base Lewis-McChord (JBLM), and the broader South Sound corridor. Everyday conveniences are within easy reach, with nearby retail centers, grocery stores, and neighborhood dining options along McKinley Avenue and Pacific Avenue. The property is also just minutes from the Tacoma Dome Station, which provides Sounder commuter rail service to Seattle and beyond. Major regional employers, including MultiCare Health System, CHI Franciscan, and JBLM – one of the largest military installations on the West Coast – drive consistent housing demand in the area.

This prime location combines strong employment access, growing neighborhood amenities, and excellent transportation links, supporting a stable and attractive rental market for years to come.

BLIX ELEMENTARY	2 MINUTES
TACOMA AMTRAK & SOUNDER TRAIN STATION	4 MINUTES
LINCOLN HIGH SCHOOL	4 MINUTES
FIRST CREEK MIDDLE SCHOOL	5 MINUTES
DOWNTOWN TACOMA	5 MINUTES
TACOMA MALL	7 MINUTES
TACOMA PLACE	10 MINUTES
JOINT BASE LEWIS-MCCHORD	20 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

**2.4 MILES
FROM 3715 E
MCKINLEY**



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

**6.1 MILES
FROM 3715 E
MCKINLEY**

JOINT BASE LEWIS-MCCHORD

20

MINUTES FROM 3715 E MCKINLEY AVE

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

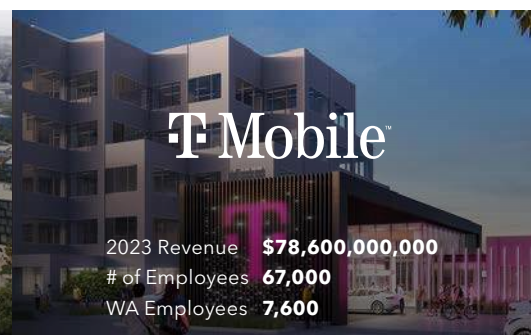
2023 Revenue **\$574,780,000,000**
 # of Employees **1,525,000**
 WA Employees **87,000**



#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

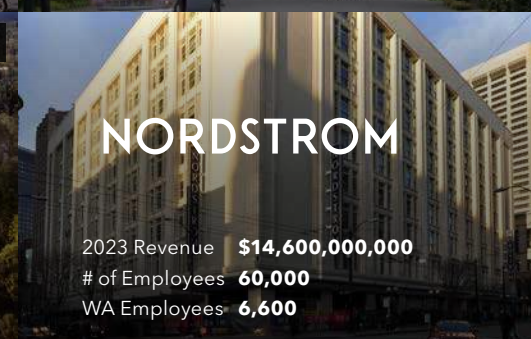
2023 Revenue **\$12,800,000,000**
 # of Employees **17,100**
 WA Employees **4,830**



#12 FORTUNE 500

COSTCO WHOLESALE

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



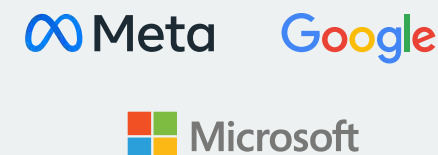
NORDSTROM

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



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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