

OFFERING MEMORANDUM

# KINGSWOOD TESLA CHARGING STATION

1421 KINGSWOOD DRIVE SW, TUMWATER, WA

KIDDER.COM

 **Kidder  
Mathews**

## KINGSWOOD TESLA CHARGING STATION

Kidder Mathews is pleased to present the exclusive offering of a newly constructed single-tenant lease investment leased to Tesla Charging Station, located within Kingswood Center at 1421 Kingswood Drive SW in the City of Tumwater, Thurston County, Washington.

The property consists of a 5,683 square foot parcel accommodating 20 Tesla charging stations, situated at the corner of Kingswood DR SW and Littlerock Road SW, a high-visibility retail corridor. The site is located within Kingswood Center, co-anchored by Starbucks, Chipotle, Wendy's, Valvoline and TownePlace Suites by Marriot.

The property is surrounded by national retailers such as Home Depot, Walmart, Costco, Fred Meyer, and Safeway.

The Tesla charging station opened at this location in 2025 under a 10-year, corporate-guaranteed ground lease, featuring one 5-year renewal options and 10% rental increases every five years. The lease is structured as a license agreement, with the landlord responsible only for property taxes and trash removal. The investment provides a stable, long-term income stream with minimal landlord responsibilities, making it an ideal opportunity for 1031 exchange buyers and passive investors.

The property is further supported by strong demographics, including a 5-miles population exceeding 114,000 and an average household income over \$94,000. Strategically located off Interstate 5, the site benefits

from city limit position adjacent to both Olympia and Lacey. The infill location is surrounded by a diverse mix of residential neighborhoods, national retailers, and dining destinations, ensuring long-term tenant success.

Also available for acquisition within the project are Starbucks (NNN), Chipotle (single-tenant NNN), Wendy's (single-tenant NNN GL), and Valvoline (single-tenant NNN GL).

This represents a rare opportunity to acquire one or multiple net lease assets within a newly developed retail center, offering long-term passive income, built-in rent growth, and exceptional assets in a highly desirable market.



## PROPERTY OVERVIEW

ADDRESS 1421 Kingswood Drive SW  
Tumwater, WA

PARCEL NUMBER (APN) 12703240417

COUNTY Thurston

MUNICIPALITY Tumwater

### SITE INFORMATION

LAND AREA (AC) 0.13 AC

LAND AREA (SF) 5,683 SF

PARKING STALLS 20 spaces

ZONING General Commercial

*\$1,113,400*

OFFERING PRICE

*4.85%*

CAP RATE



# AMENITIES

**Auto Zone**

**SAFeway**

**COSTCO WHOLESALE**

**Walmart**

**Fred Meyer**

**Wave Carwash**

**Starbucks**

**PANDA EXPRESS**

**PAPA MURPHY'S**

**L&L**

**ups**

**Pizza Hut**

**MATTRESS FIRM**

**ANYTIME FITNESS**

**State Farm**

**H&R BLOCK**

**TUMWATER CENTER**

 **12,976+ VEHICLES**  
Average Daily Traffic

**TUMWATER MIDDLE SCHOOL**

**KINGSWOOD TESLA CHARGING STATION**

**THE HOME DEPOT**



PROPERTY PHOTOS



# FINANCIAL ANALYSIS

## RENT SCHEDULE

Tenant	Lot Size	Monthly Rent	Annual Rent	Annual Rent/SF	Start	End	% Increase	Comments
TESLA	5,683	\$4,500	\$54,000	\$9.50	5/1/2025	4/30/2030		Primary Lease Term Years 1-5
		\$4,950	\$59,400	\$10.45	5/1/2030	4/30/2035	10.00%	Primary Lease Term Years 6-10
		\$5,445	\$65,340	\$11.49	5/1/2035	4/30/2040	10.00%	First 5-Year Option Years 11-15

## LEASE ABSTRACT

### Summary

TENANT	Tesla, Inc.
GUARANTOR	Corporate
LEASE TYPE	License Agreement
SECURITY DEPOSIT	N/A
RENEWAL OPTIONS	4 - 5 Year Options

### Expenses

UTILITIES	Tenant Responsibility
TAXES	Landlord Responsibility
INSURANCE	Tenant Responsibility

### Maintenance Obligations

LANDLORD	Property Taxes
TENANT	All Maintenance & Repairs

### Terms

EXCLUSIVES	Subject to CCRs of Kingswood Center
ESTOPPELS	Provided within 10 days of written request
RIGHT OF FIRST OFFER	N/A
OPTION TO PURCHASE	N/A

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to review the original lease to verify all information contained herein.

**\$1,113,400**

OFFERING PRICE

**4.85%**

CAP RATE

**10 YRS**

INITIAL LEASE TERM

## LOCATION OVERVIEW

# TUMWATER, WA

Nestled into the base of Puget Sound, Tumwater is the southern gateway to the Seattle/Tacoma metropolitan area. It's just a little over an hour from the Pacific Ocean beaches, the Olympic Peninsula, and Mount Rainier, with beautiful landscapes of prairie, river, estuary, and lush green trees. With its central location, Tumwater is a picturesque Northwest community with convenient access to arts, cultural and outdoor recreation. The City's vision is to create a highly livable future with diverse and engaged residents, a strong economy, and a healthy natural environment. Safe neighborhoods, quality schools, and a sense of community pride make Tumwater a great place to live, work, and play.

The Kingswood Center project is located adjacent to I-5 at the Trosper Road Exit (101), which serves as a major hub for retailers, including Costco, Fred Meyer, Safeway, Walmart, and Home Depot within ½ miles. I-5 boasts over 150k vehicle trips per day, and over 27k vehicle trips per day on Littlerock Road.



## THURSTON COUNTY MAJOR EMPLOYERS



# DEMOGRAPHICS

## POPULATION

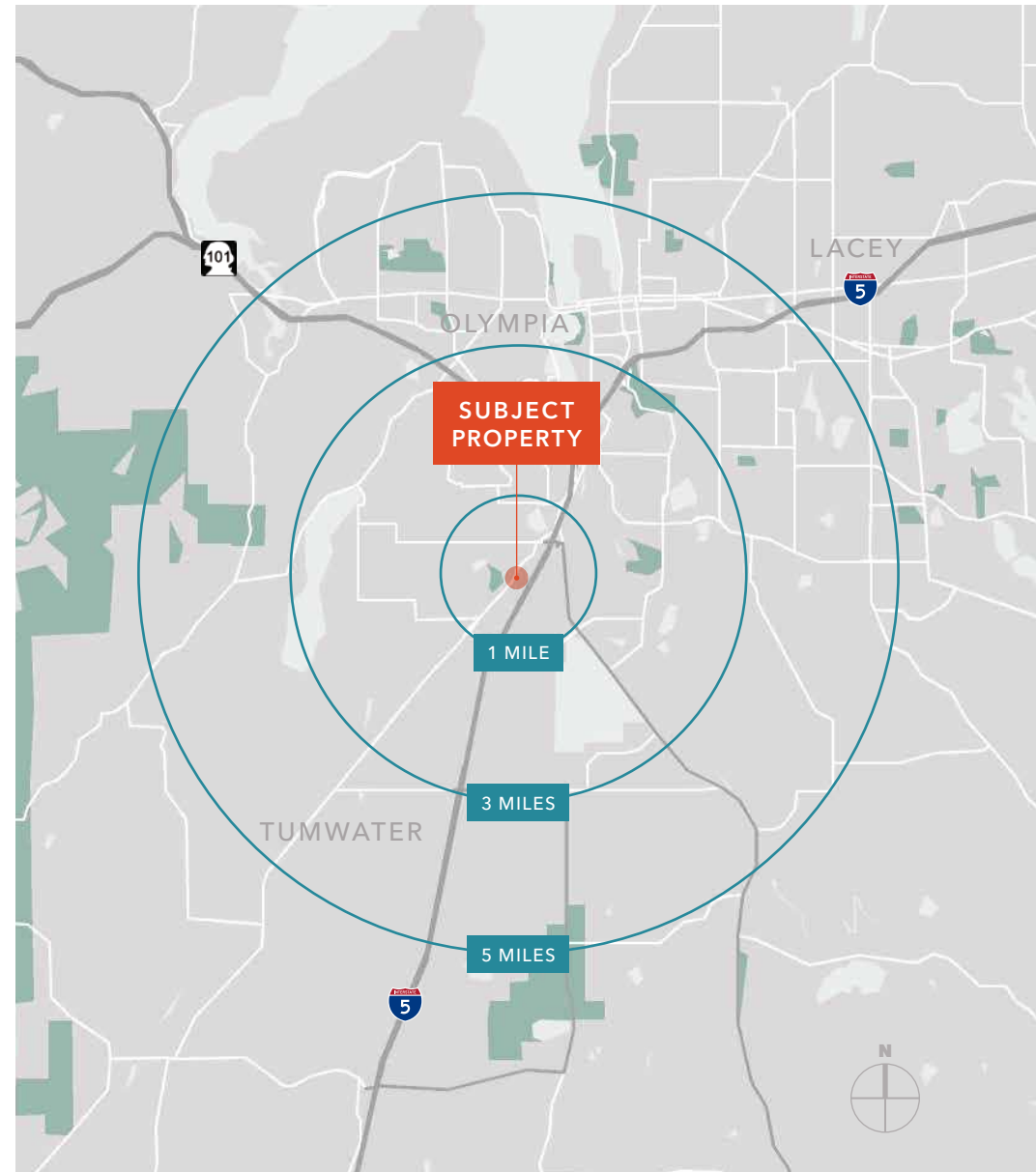
	1 Mile	3 Miles	5 Miles
2020 ESTIMATED	7,149	41,504	109,903
2025 ESTIMATED	7,497	43,126	114,416
2030 PROJECTED	7,998	45,122	118,599
2025 - 2030 ANNUAL RATE	1.3%	0.9%	0.7%
2025 DAYTIME POPULATION	10,717	34,837	95,160
2025 MEDIAN AGE	39.4	39.5	39.9

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 ESTIMATED	3,545	18,529	49,692
2030 PROJECTED	3,823	19,604	52,249
2025 - 2030 ANNUAL RATE	1.6%	1.2%	1.0%
2025 FAMILIES	4,431	30,600	80,013

## EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	\$102,972	\$127,414	\$120,016
2025 MEDIAN HH INCOME	\$79,713	\$97,147	\$92,908
2025 PER CAPITA INCOME	\$49,095	\$54,912	\$52,395
2025 TOTAL EMPLOYEES	8,371	22,137	59,652





*Exclusively listed by*

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