

OFFERING MEMORANDUM

1546 MARKET DEV SITE

*176-Unit Multifamily Development Site Adjacent to
University of Washington's Tacoma Campus*



TACOMA, WA

km Kidder
Mathews

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For more information contact

JAY BENNETT
425.450.1187
jay.bennett@kidder.com

HOLLY YANG, CCIM
425.450.1155
holly.yang@kidder.com

KIDDER.COM

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INVESTMENT SUMMARY

PROPERTY OVERVIEW

UNIT MIX

KEY FEATURES

Section 01

PREMIER OZ DEV SITE LOCATED IN THE HEART OF TACOMA, WA

Kidder Mathews is pleased to present 1546 Market St. A massing study was performed for 176 residential units and 4,841 SF of commercial retail space, and is situated on an 18,000 SF lot in an Opportunity Zone in the heart of Tacoma.

PROPERTY OVERVIEW

ADDRESS	1546 Market St, Tacoma, WA
LOT SIZE	18,000 SF
PARCEL NO.	2015080121
ZONING	DCC (Downtown Commercial Core)



INVESTMENT SUMMARY



UNIT MIX

The residential units will have a varied mix of studio, one-bedroom, and two-bedroom floor plans, designed to attract university students due to the property's direct adjacency to the University of Washington Tacoma campus.

	Studio	Open 1BD	2BD/1BA	2BD/2BA	Total
LEVEL 8	12	8	0	2	22
LEVEL 7	14	12	0	2	28
LEVEL 6	14	12	0	2	28
LEVEL 5	16	12	0	1	29
LEVEL 4	18	12	0	1	31
LEVEL 3	11	0	5	0	16
LEVEL 2	18	0	4	0	22
LEVEL 1	0	0	0	0	0
Total	103	56	9	8	176
AVERAGE AREA (SF)	356	454	594	930	425
UNIT MIX	58.5%	31.8%	5.1%	4.5%	100.0%



KEY FEATURES



The site was previously permitted for 176 Units. Plan convey with the sale.



The property's location has a "WalkScore" of 87, indicating high walkability for daily errands, with local attractions nearby.



Planned amenities include a fitness center, dog parks, a rooftop lounge, bike storage/repair facilities, and a Zen garden.



The project is eligible for the Multifamily Tax Exemption (MFTE) program, which provides tax incentives for landlords who offer restricted, below-market rents to qualified tenants.





PROPERTY & LOCATION OVERVIEW

TACOMA OVERVIEW

AERIALS

NEIGHBORHOOD AMENITIES

DEMOGRAPHICS

Section 02

TACOMA, WASHINGTON

The city of Tacoma has experienced significant population growth in recent years, driven by its proximity to major urban centers and employment opportunities.

Tacoma is part of the greater Seattle metropolitan area, approximately 35 miles south of Seattle and 21 miles from the region's international airport. Tacoma offers convenient access to a diversified array of employment centers such as downtown Tacoma,

Port of Tacoma, Kent Valley's ever-growing industrial market, Seattle-Tacoma Airport, JBLM, the rapidly expanding Fife/Puyallup industrial market, DuPont and the Fredrickson Industrial Park. Tacoma has attracted global companies, local innovators, tech powerhouses and healthcare providers who call this city home. Notable companies and organizations located in these employment centers include the Boeing Company, which has facilities in both Fredrickson and the Kent Valley, Weyerhaeuser, whose world headquarters is located 12 miles north, REI, the University of Washington, MultiCare Health System, one of the largest healthcare providers in the nation, Franciscan Health System, and Amazon. Other major employers include public and private school systems, hospitals, and state, county and

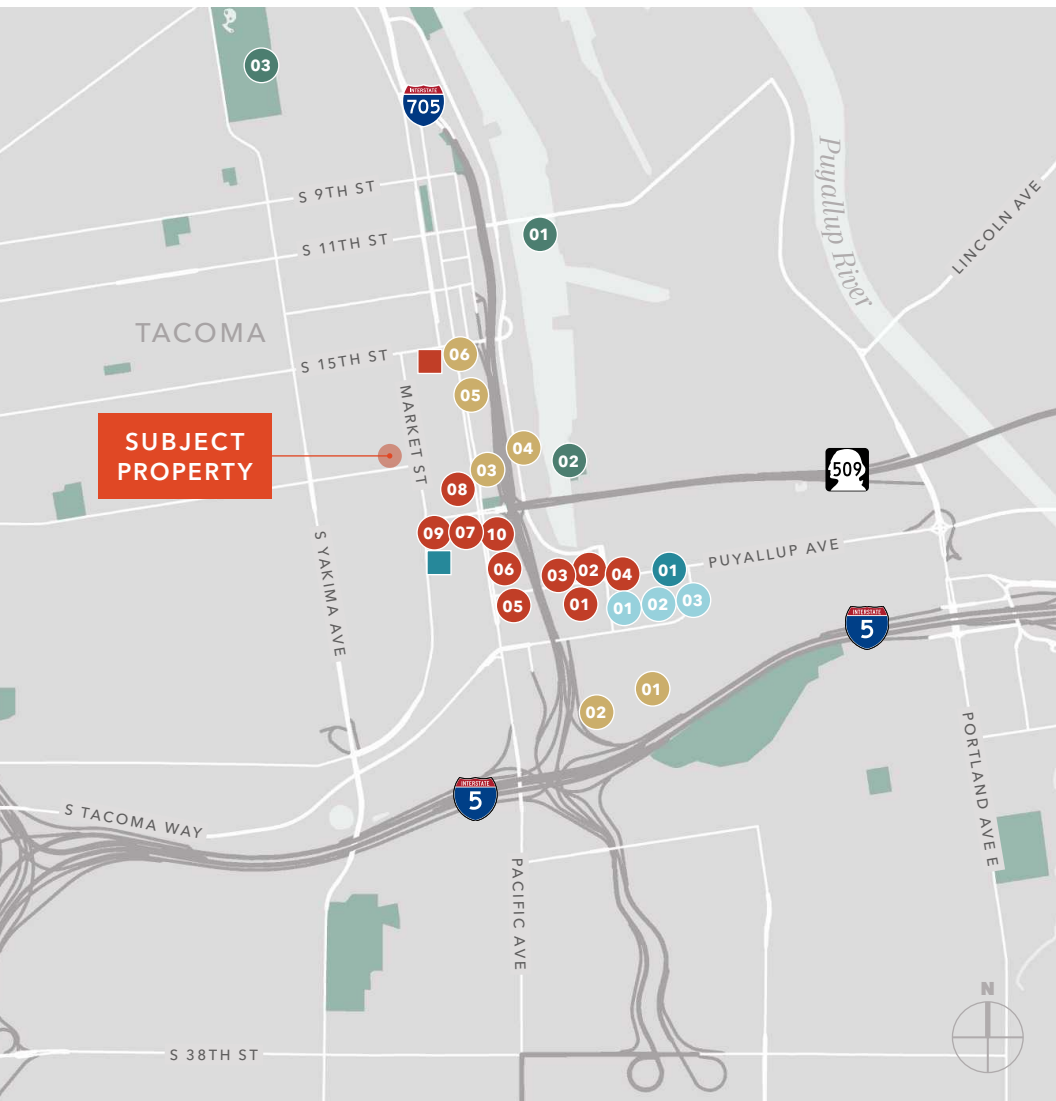
municipal government organizations. Employment diversity provides a hedge against downturns and future job growth appears positive. A recent study commissioned by the Washington State Department of Transportation concluded that the planned completion of the SR 167 freeway from Puyallup to the Port of Tacoma will contribute to an additional 79,000 new jobs. The project began Stage 1 in 2020 with the construction of a new bridge over I-5 and the new SR 99 roundabout. Stage 2 is expected to begin in 2025, which will widen SR 167 between North Meridian Ave and SR 410, with project completion expected in 2029. The proposed route will bring a major new roadway within three miles of the site.



PROPERTY & LOCATION OVERVIEW



NEIGHBORHOOD AMENITIES



ATTRACTIONS

- 01 Tacoma Dome
- 02 LeMay Americas Car Museum
- 03 Washington State History Museum
- 04 Museum of Glass
- 05 Tacoma Art Museum
- 06 Children's Museum of Tacoma

FOOD + DRINK

- 01 New Frontier Lounge
- 02 350 Tacoma
- 03 Old Soldier Distillery
- 04 Alfred's Café
- 05 Berliner Beerhall
- 06 Happy Teriyaki
- 07 Camp Colvos Brewing + Pizza
- 08 Abella Pizzeria
- 09 7 Seas Brewery & Taproom
- 10 El Gaucho

TRANSPORTATION

- 01 Tacoma T-Line Light Rail
- 02 Tacoma Dome Amtrak Station
- 03 Tacoma Dome Sounder Station

01 FREIGHTHOUSE SQUARE

Restaurants

- Olive Branch Cafe
- Paya Thai Fish & Chips
- The Palace Kebab
- RJ's Burger Joint
- Little India Express
- Nana Thai
- Adelas Mexican

Shopping & Art

- Dome District Gallery
- Defiant Fox Games
- The Painting Panda
- Veas Boutique
- Rainy Day Grace Art

PARKS

- 01 Foss Waterway
- 02 Waterway Park
- 03 WW Seymour Botanical Conservatory

- University of Washington Tacoma Campus
- Tacoma Convention Center

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 TOTAL	30,965	118,063	277,995
2030 PROJECTION	35,246	123,196	282,470
2020 CENSUS	18,725	105,929	268,192
PROJECTED GROWTH 2025 - 2030	2.8%	0.9%	0.3%
MEDIAN AGE	36.2	35.7	37.1

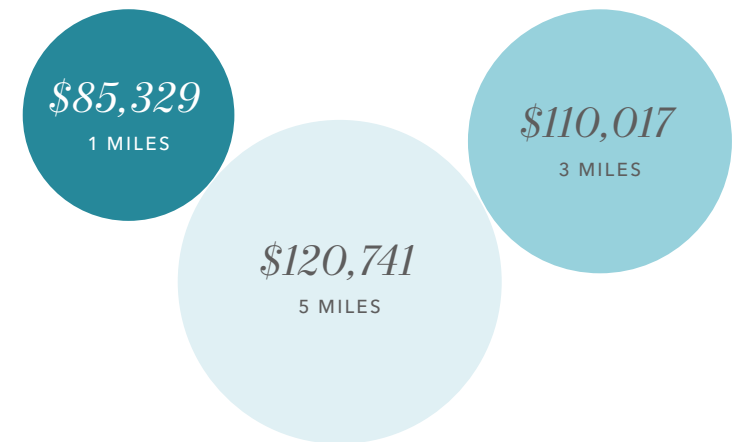
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 MEDIAN HH INCOME	\$65,307	\$84,876	\$93,186
2025 PER CAPITA INCOME	\$33,036	\$45,025	\$48,528
TOTAL BUSINESSES	2,298	6,709	12,836
TOTAL EMPLOYEES	23,260	62,329	105,954

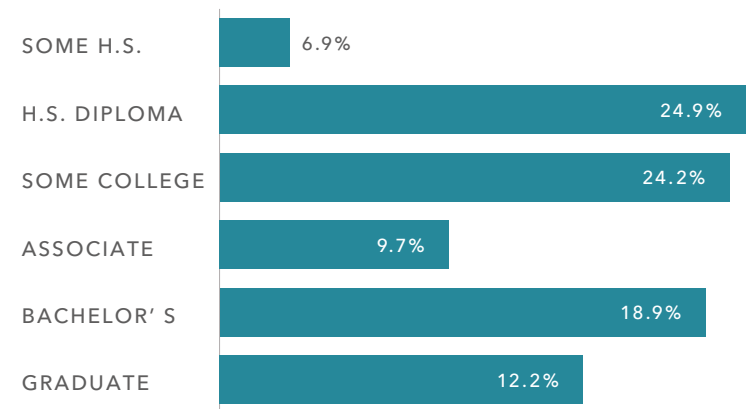
HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 TOTAL	11,664	47,786	111,079
2030 PROJECTED	14,327	51,190	115,087
2020 CENSUS	7,880	42,803	105,409
GROWTH 2025 - 2030	4.6%	1.4%	0.7%
OWNER-OCCUPIED	%	%	%
RENTER-OCCUPIED	%	%	%

AVERAGE HOUSEHOLD INCOME



EDUCATION



Data Source: ©2023, Sites USA



MARKET OVERVIEW

REGIONAL POSITION

MULTIFAMILY MARKET STRENGTH

ECONOMIC DRIVERS

EDUCATION FOCUS

MARKET OVERVIEW

REGIONAL POSITION

Tacoma is the largest city in Pierce County and a major part of the Seattle-Tacoma-Bellevue Metropolitan Statistical Area (MSA). Its location, 32 miles south of Seattle and 31 miles northwest of Olympia, offers excellent access to regional employment, entertainment, and education centers via major highways like Interstate 5.

MULTIFAMILY MARKET STRENGTH

The Tacoma submarket shows strong investment fundamentals.

The submarket's occupancy rate is 91.3%.

The rental market has grown by 2.5% over the last three years and 1.6% in the last year.

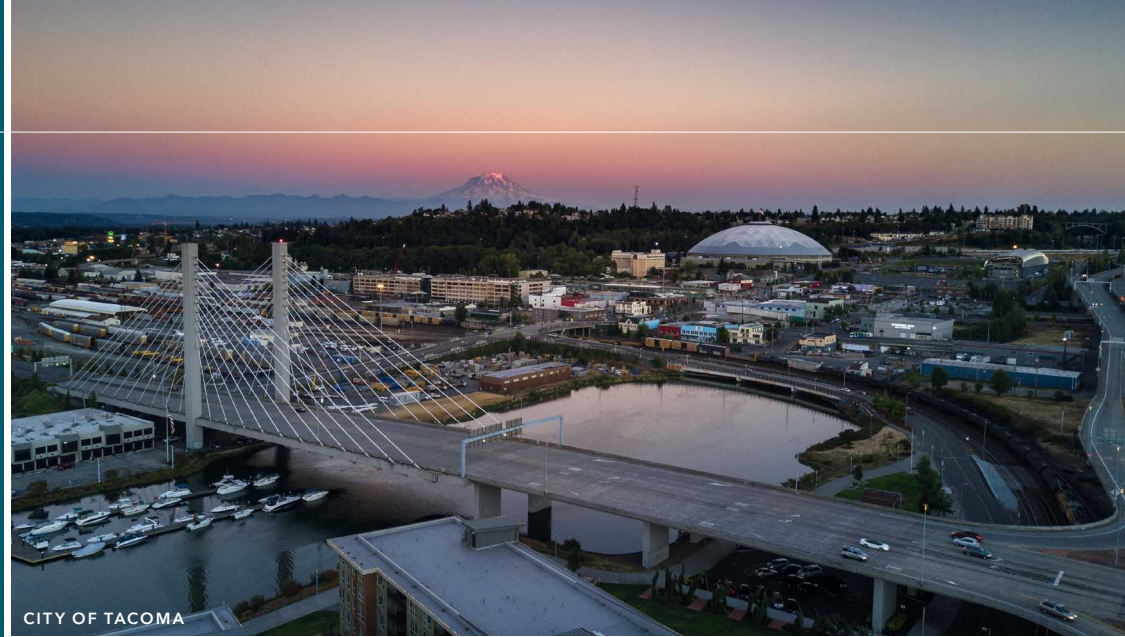
These positive trends are expected to continue due to population growth, a strong economy, and increased affordability compared to nearby cities.

ECONOMIC DRIVERS

Tacoma's economy is diverse, with key industries including healthcare, education, manufacturing, and technology. The city is a draw for commuters, located only 40 minutes from Seattle and 30 minutes from major employers like Joint Base Lewis-McChord and SeaTac. Top local employers include MultiCare Health System, State of Washington, and CHI Franciscan Health.

EDUCATION FOCUS

The University of Washington Tacoma (UWT) is a significant local institution, fostering commerce and culture. UWT enrolls nearly 5,000 students and has an estimated economic impact of \$313.5 million on the state of Washington.



CITY OF TACOMA



SEATAC



UNIVERSITY OF WASHINGTON TACOMA CAMPUS

JOINT BASE LEWIS-MCCHORD



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