

FOR SALE

# GRANITE RIDGE

204TH ST E & MTN HWY E  
SPANAWAY, WA 98387

*Income producing strip center and  
multiple developable pad sites*

Co-tenants include Arby's, Jack in the Box,  
and Taco Bell

Starbucks anchored strip center

Three pad sites with utilities, access and  
rough graded

Adjacent to Jack in the Box, Taco Bell and Arby's

Near Walmart, McDonald's and Panda Express

Fully signalized access

Excellent frontage on Mt Highway (SR 7) with  
±27,158 CPD

Surrounded by over 500 homes

**JEROME O'LEARY**

D 253.779.9292 | C 253.732.2600

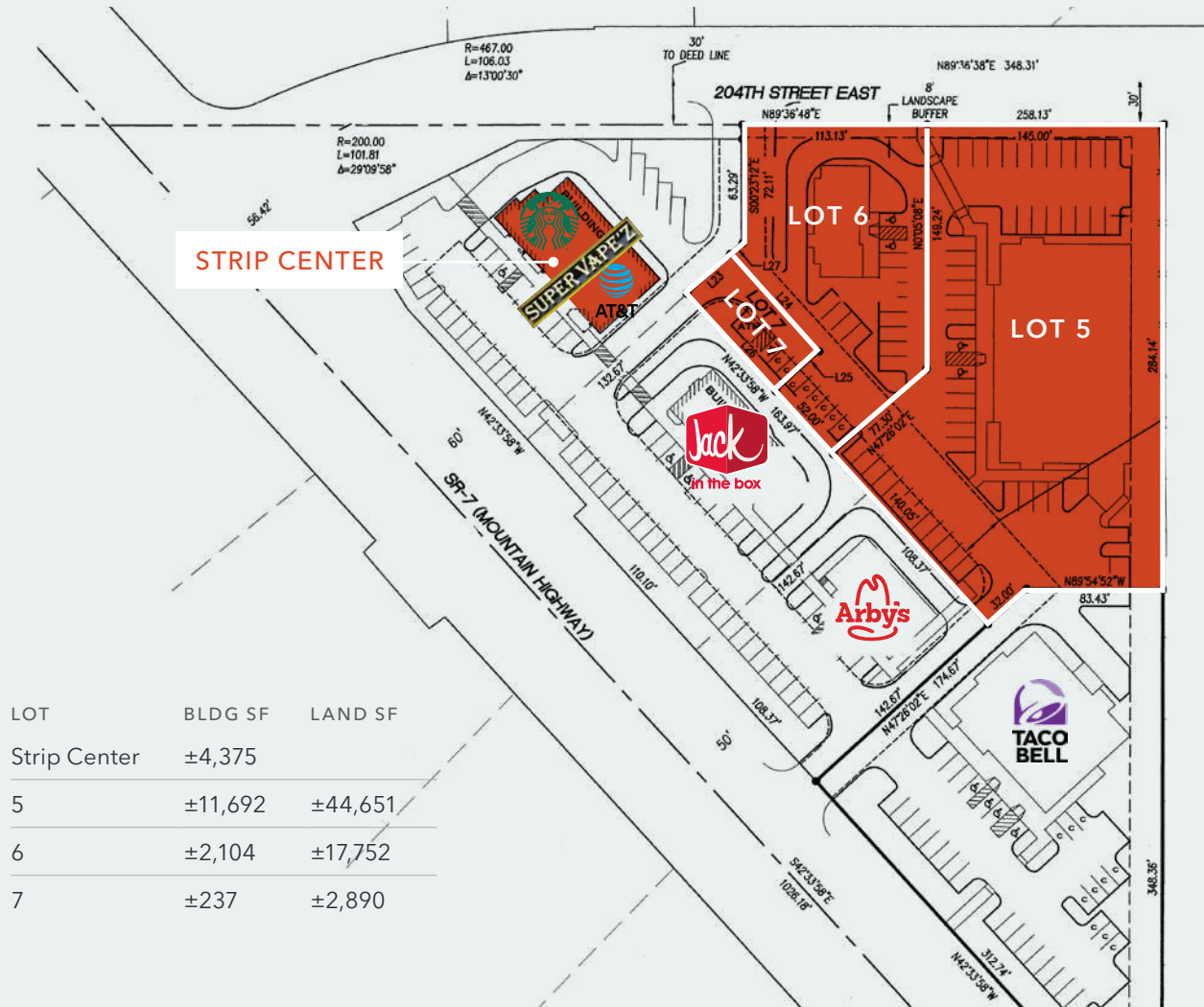
jerome.oleary@kidder.com



**KIDDER.COM**

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.

**km** Kidder  
Mathews

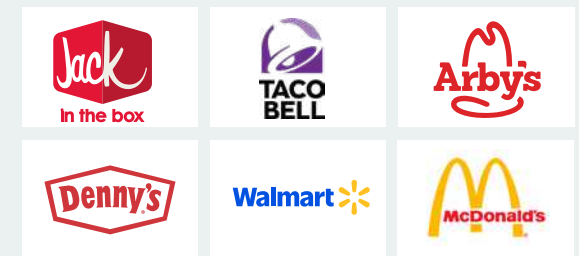


LOT	BLDG SF	LAND SF
Strip Center	±4,375	
5	±11,692	±44,651
6	±2,104	±17,752
7	±237	±2,890

## CO-TENANTS



## NEIGHBORING TENANTS



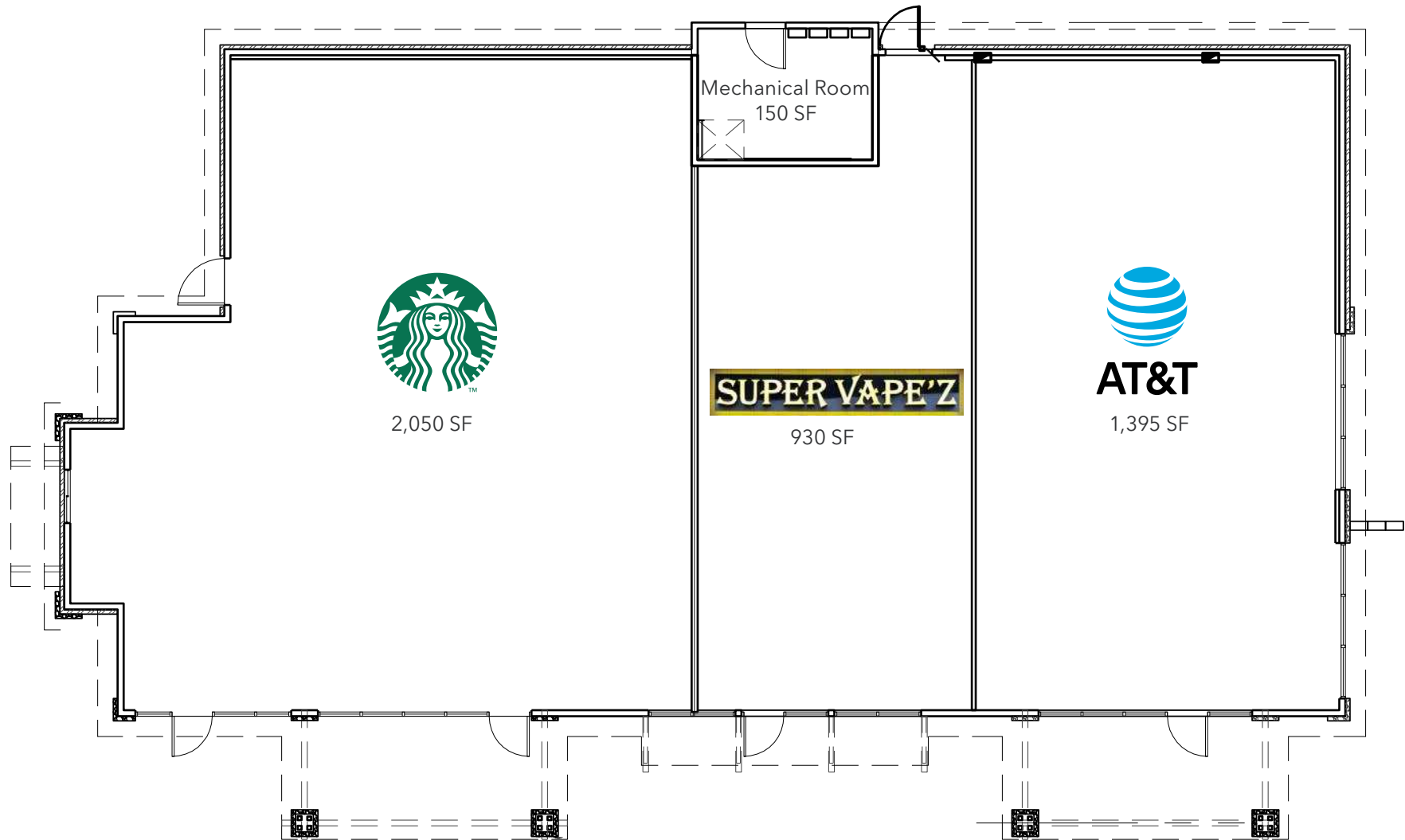
## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	10,592	46,555	103,294
MEDIAN AGE	32	34.7	36.2
AVG HH INCOME	\$95,617	\$103,788	\$107,104

KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.

## STRIP CENTER PLAN



KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.





AVAILABILITIES

Lot	Size		
Lot 5	±44,651 SF lot	Lots 5, 6 & 7 approximately	62,293 total square feet
Lot 6	±17,752 SF lot	Average Value	\$16.10 per square foot
Lot 7	±2,890 SF lot	Total Land Area 65,293 SF @ \$17.50 PSF	\$1,150,000

**\$3,975M**  
COMBINED LIST PRICE

KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.



# VALUATION

## ACTUAL RENTAL OR PROFORMA INCOME

Tenant	Suite	SF	Annual Rent	Annual Rent PSF	Lease Termination
Starbucks	A	2,050	\$92,000.04	\$44.88	02.28.2035
Super Vape	B	930	\$32,353.92	\$34.79	04.30.2028
AT&T	C	1,395	\$59,381.64	\$42.57	12.31.2029
Mechanical Room		150	-	-	-

## VACANCY & CREDIT LOSS RATE

Less Vacancy	3%	(\$5,512.07)
Less Reserves	2%	(\$3,674.71)
<b>Total Vacancy &amp; Reserves</b>		<b>(\$9,186.78)</b>
Effective Gross Income		\$174,548.82
<b>Approximate Net Operating Income</b>		<b>\$174,548.82</b>

## VALUATION RANGE INFORMATION

CAP Rate	Estimated Value	Price Per SF
5.8%	\$3,035,631.65	\$670.86
6.0%	\$2,909,147.00	\$642.91
6.25%	\$2,792,781.12	\$617.19

## KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.

*NOI* **\$174,548.82**

*Land Sale Price* **\$1,150,000**

*Combined Sale Price* **\$3,975,000**





**\$1,150,000**

LAND SALE PRICE

**\$3,975,000**

COMBINED SALE PRICE



KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.