

FOR SALE | NEW CONSTRUCTION DRIVE-THRU INVESTMENT



BIGFOOT JAVA | 15-YEAR CORPORATE NNN GROUND LEASE

803 S 348TH ST, FEDERAL WAY, WA 98003

EXCLUSIVELY LISTED BY

Tyler Kanda

COMMERCIAL BROKER

360.789.9846

tylerk@greenecommercial.com



GREENE
COMMERCIAL

360.528.4167

www.greenecommercial.com

TABLE OF CONTENTS

1. EXECUTIVE SUMMARY

- The Offering

2. INVESTMENT HIGHLIGHTS

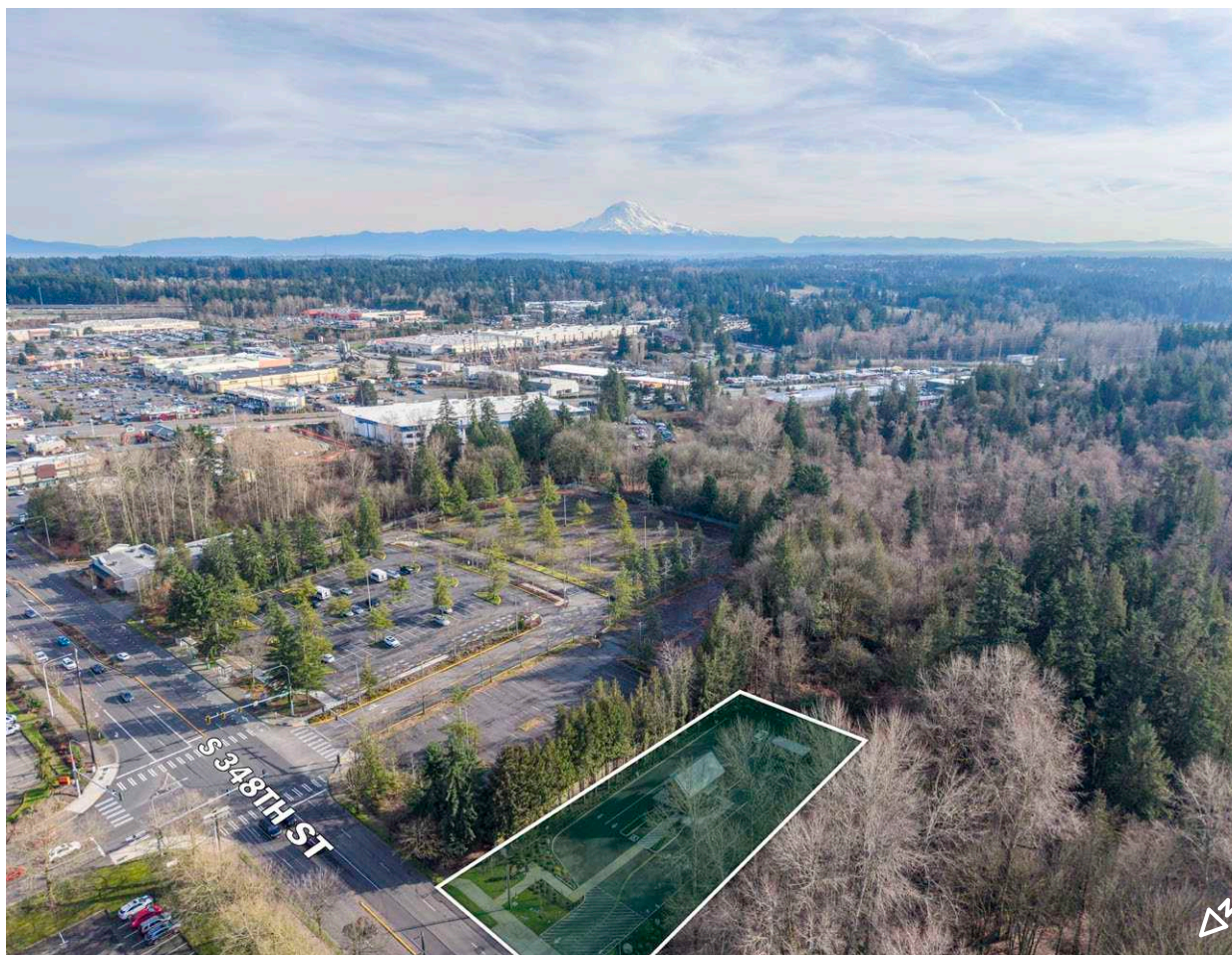
- Tenant Overview

3. PROPERTY OVERVIEW

- Description
- Location Details

4. DEMOGRAPHIC ANALYSIS

5. FINANCIAL OVERVIEW



EXCLUSIVELY LISTED BY



Tyler Kanda
COMMERCIAL BROKER

360.789.9846

tylerk@greenecommercial.com

DISCLAIMER

The information contained herein is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Greene Commercial and should not be made available to any other person or entity without the written consent of Greene Commercial.

This information has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Greene Commercial has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Greene Commercial has not verified, and will not verify, any of the information contained herein, nor has Greene Commercial conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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

This offering presents investors with the opportunity to acquire a stable, long-term leased investment located at 803 S 348th Street in Federal Way, Washington. The subject property features a newly constructed retail building, completed in 2024, situated on a 25,000-square-foot lot zoned CE. The asset is fully leased to Bigfoot Java, a prominent regional brand with 41 established locations.

The investment is offered at a price of \$1,300,000. The value proposition is anchored by a secure 15-year ground lease that commenced on December 1, 2024, providing a passive ownership structure with no landlord responsibilities. This offering is ideally suited for an investor seeking a hands-off asset backed by strong real estate fundamentals, high visibility, and a growing demographic base in the robust Seattle-Tacoma market.

THE OFFERING

| | |
|------------|--------------------------------------|
| ADDRESS | 803 S 348th ST Federal Way, WA 98003 |
| PRICE | \$1,300,000 |
| PARCEL | 2021049087 |
| ZONING | CE (Community Enterprise) |
| BUILDING | 450 SF |
| LAND | 25,000 SF (0.57 AC) |
| YEAR BUILT | 2024 |

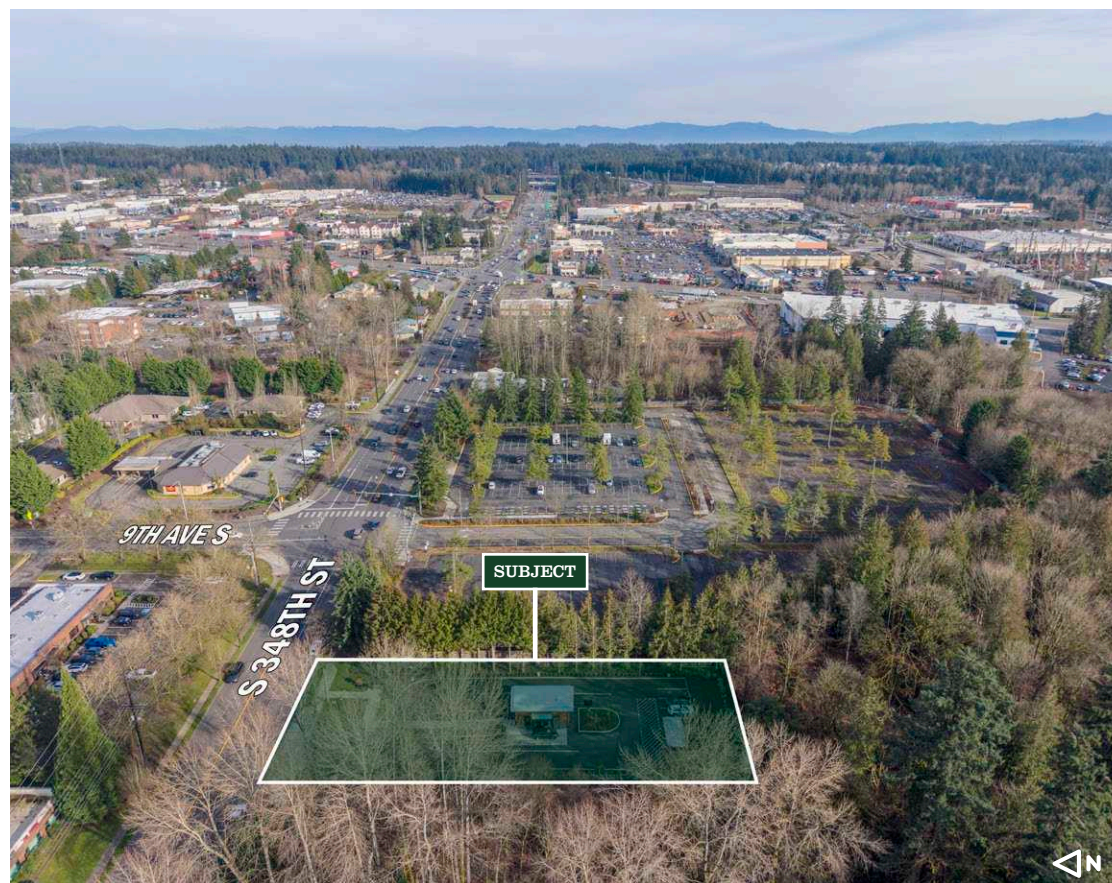


INVESTMENT HIGHLIGHTS

The property is occupied by Bigfoot Java under a corporate-backed lease structure. As a single-tenant asset, it benefits from the stability of an established operator that has grown to 41 locations throughout the region. The lease is structured as a Triple Net (NNN) Ground Lease, which places the financial obligation for all operating expenses directly on the tenant. Specifically, Bigfoot Java pays their own insurance and utilities directly and reimburses the landlord for property taxes, ensuring the landlord's net operating income remains protected from rising operational costs.

DEMOGRAPHIC SUMMARY

The long-term security of this investment is reinforced by the initial fifteen-year lease term, which extends through 2039. The tenant further demonstrates commitment to the site through four consecutive options to extend, each for a period of five years. This structure provides potential lease control spanning up to 35 years. To hedge against inflation, the lease includes scheduled rental escalations of 10% every five years throughout the base term and option periods.



PROPERTY OVERVIEW

The site consists of a 450-square-foot building specifically designed for the tenant’s drive-thru operations, completed in 2024. It is located within the jurisdiction of the City of Federal Way and carries the parcel number 2021049087. The 25,000-square-foot lot offers ample capacity for the tenant’s high-volume business model.

LOCATION

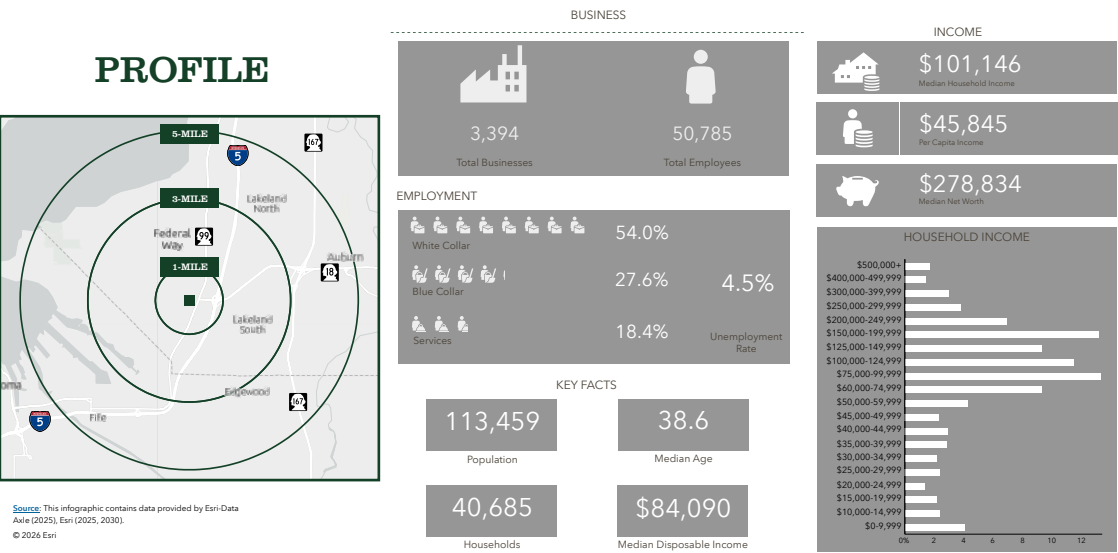
Positioning is a critical strength of this asset. The property is located on South 348th Street, a major arterial where 2025 traffic counts indicate volumes as high as 33,035 vehicles per day nearby, and 18,602 vehicles per day directly at the cross-street proximity. This high-traffic corridor ensures consistent visibility and customer access.



DEMOGRAPHIC ANALYSIS

The trade area surrounding the property demonstrates strong population density and affluence, supporting the tenant’s business model. Within a five-mile radius, the 2024 population is reported at 212,650 residents, with a projected growth to 219,491 by 2029. The area is economically robust, boasting an average household income of \$117,817 within the same five-mile radius.

Consumer spending data further validates the location’s retail viability. In 2024, total specified consumer spending within five miles reached \$2.8 billion, with over \$731 million specifically allocated to Food & Alcohol. The daytime employment population is also significant, with over 88,900 employees working within a five-mile radius, providing a steady stream of daytime traffic for a quick-service coffee tenant.



| Population | 0 - 1 mile | 1 - 3 mile | 3 - 5 mile |
|-----------------------|------------|------------|------------|
| 2010 Population | 6,289 | 81,534 | 95,800 |
| 2020 Population | 8,187 | 93,069 | 108,774 |
| 2025 Population | 8,514 | 96,221 | 113,459 |
| 2030 Population | 8,662 | 97,573 | 116,191 |
| 2010-2020 Annual Rate | 2.67% | 1.33% | 1.28% |
| 2020-2025 Annual Rate | 0.75% | 0.64% | 0.81% |
| 2025-2030 Annual Rate | 0.35% | 0.28% | 0.48% |

| Age | | | |
|-------------------------|------|------|------|
| 2025 Median Age | 33.2 | 38.6 | 38.6 |
| U.S. median age is 39.1 | | | |

| Median Household Income | | | |
|------------------------------|----------|-----------|-----------|
| 2025 Median Household Income | \$76,320 | \$95,486 | \$101,146 |
| 2030 Median Household Income | \$84,529 | \$108,904 | \$116,788 |
| 2025-2030 Annual Rate | 2.06% | 2.66% | 2.92% |

FINANCIAL OVERVIEW

The lease generates a scheduled Net Operating Income that escalates every five years. The rent commencement began on December 1, 2024, with a noted rent abatement for the first three months.

ANNUALIZED RENT SCHEDULE

| YEAR | MONTHLY BASE RENT | ANNUAL BASE RENT |
|---------|-------------------|------------------|
| 1-5 | \$5,500.00 | \$66,000.00 |
| 6-10 | \$6,050.00 | \$72,600.00 |
| 11-15 | \$6,655.00 | \$79,860.00 |
| Options | | |
| 16-20 | \$7,320.50 | \$87,846.00 |
| 21-25 | \$8,052.55 | \$96,630.60 |
| 26-30 | \$8,857.81 | \$106,293.72 |
| 31-35 | \$9,743.59 | \$116,923.08 |

LEASE SUMMARY

| | |
|-------------------------|---------------------|
| Tenant | Big Foot Java |
| Rent Increases | 10% Every 5 Years |
| Guarantor | Corporate Guarantee |
| Lease Type | NNN Ground Lease |
| Lease Commencement | 2024 |
| Lease Expiration | 2039 |
| Renewal Options | 5 Years (x4) |
| Term Remaining on Lease | 13 Years |
| Landlord Responsibility | None |
| Tenant Responsibility | All |





GREENE
COMMERCIAL

360.528.4167

www.greenecommercial.com