

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

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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

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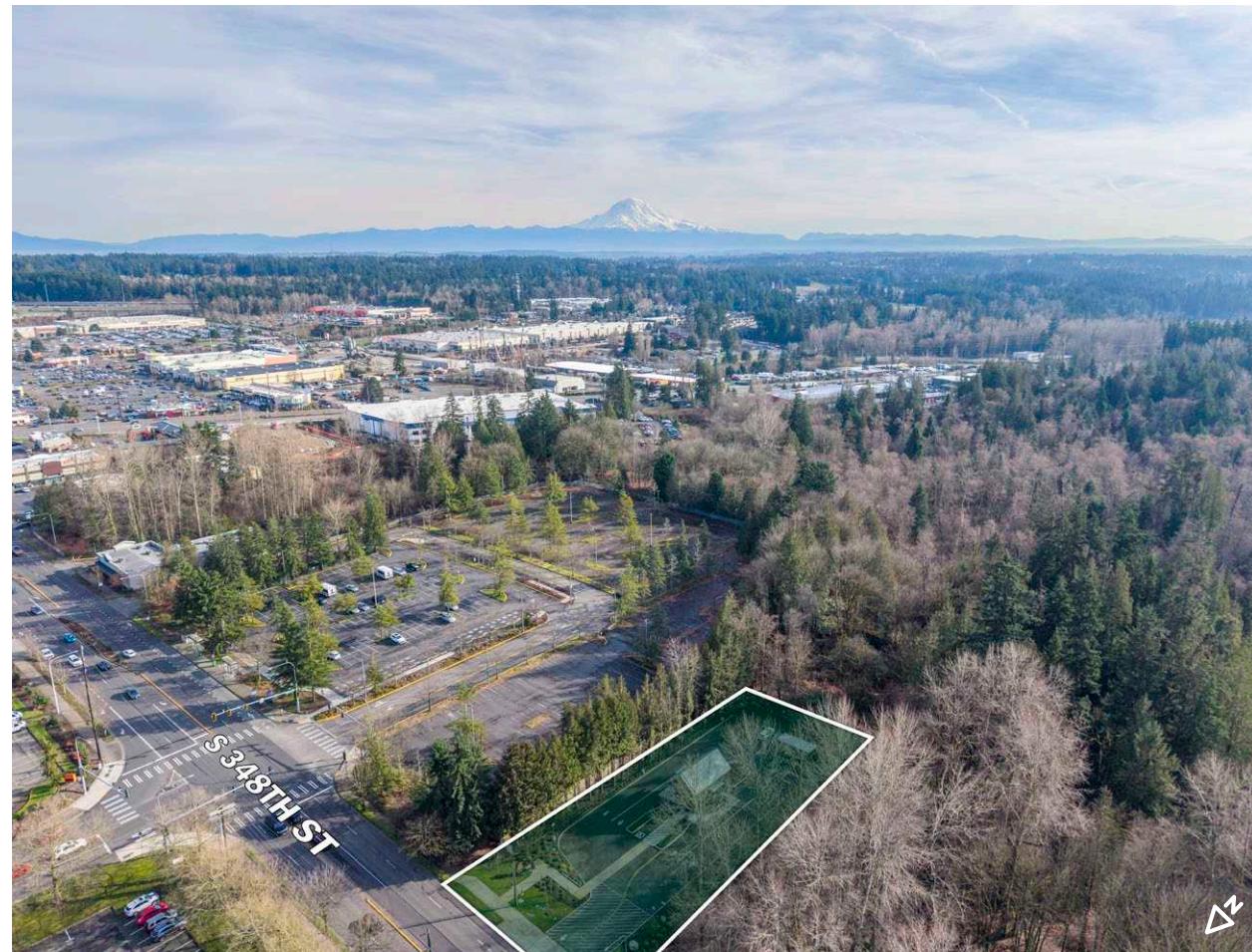


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EXECUTIVE SUMMARY

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

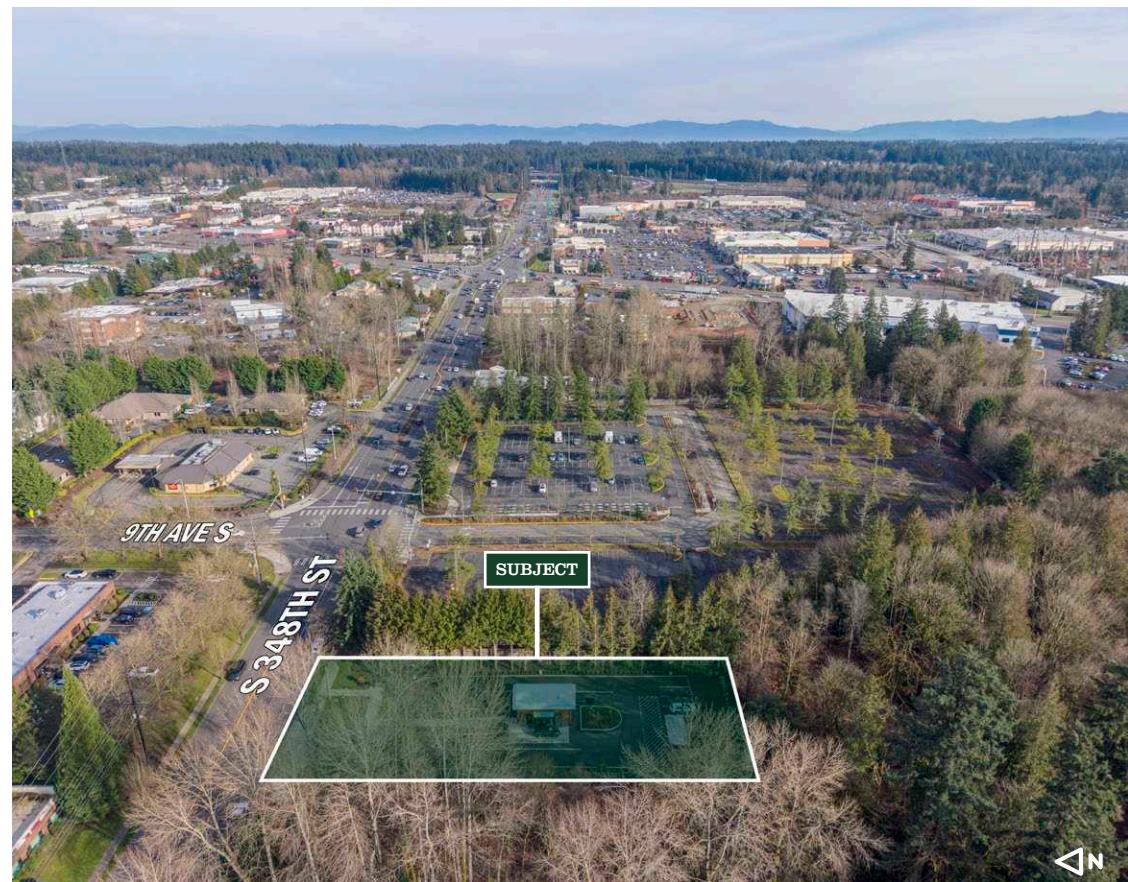


INVESTMENT HIGHLIGHTS

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.

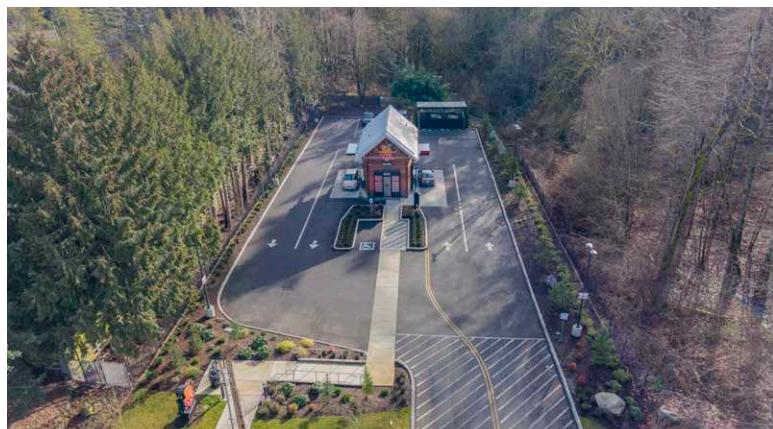


PROPERTY OVERVIEW

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.



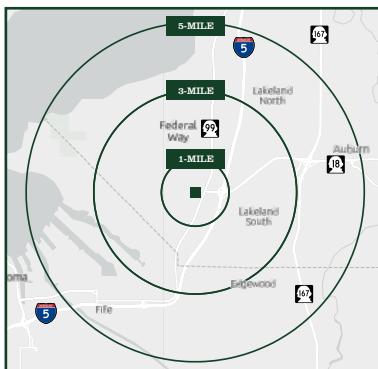
DEMOGRAPHIC ANALYSIS

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.



PROFILE

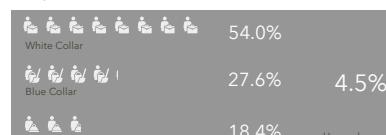


Source: This infographic contains data provided by Esri-Data Axle (2025), Esri (2025, 2030).
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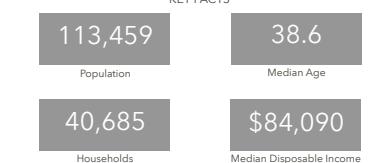
BUSINESS



EMPLOYMENT



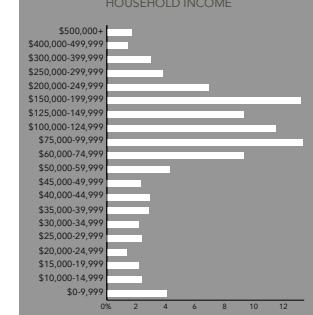
KEY FACTS



INCOME



HOUSEHOLD INCOME



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.

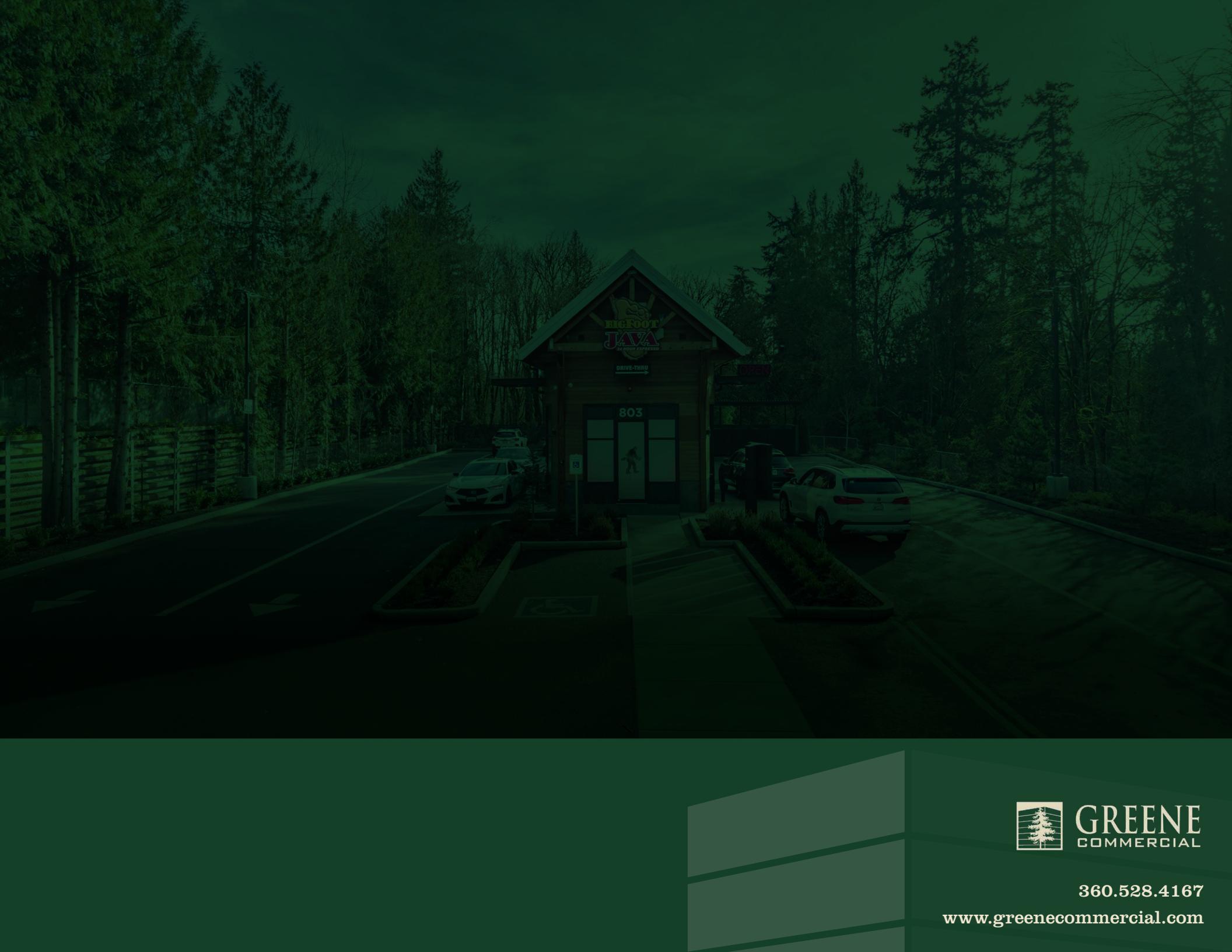
ANNUALIZED RENT SCHEDULE

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





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