

OFFERING MEMORANDUM

OLYMPIA VISION CLINIC-WESTSIDE

1625 COOPER POINT RD SW, OLYMPIA, 98502



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OLYMPIA VISION
CLINIC - WESTSIDE

EXECUTIVE SUMMARY

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01

OLYMPIA VISION CLINIC



100% Leased Medical Office Asset in Olympia Submarket

PROPERTY SUMMARY

BUILDING	3,626 SF
YEAR BUILT	1985 (Remodeled in 2002)
LAND AREA	24,829 SF (0.57 AC)
JURISDICTION	City of Olympia
ZONING	HDC-4
LIST PRICE	\$1,500,000
CAP RATE	6%
NET OPERATING INCOME	\$89,784.12
TERM	Through 2035

\$1.50M

LIST PRICE

100%

OCCUPANCY

0.57 AC

LAND AC

6.0%

CAP RATE

3,626 SF

BUILDING SF

8/1,000

PARKING RATIO



INVESTMENT HIGHLIGHTS

LOCATION

Thurston County stands out as an attractive region for healthcare and vision-care real estate investments, supported by its strategic Pacific Northwest location, growing population, and strong economic fundamentals. Olympia ranked among the top “Best Places to Live in the West” by Livability, while neighboring Lacey and Tumwater continue to score highly on livability and affordability metrics. The Thurston Economic Development Council consistently highlights the county for resilient growth, quality of life, and a stable business climate.

The region’s healthcare infrastructure is anchored by Providence St. Peter Hospital (372-bed Magnet-recognized regional medical center) and MultiCare Capital Medical Center (107 beds), both of which support sustained demand for outpatient medical and vision services. The concentration of healthcare providers, retail services, and residential growth along the Cooper Point Road /Black Lake Boulevard corridor positions west Olympia as one of the area’s strongest suburban medical-retail locations.

FULLY STABILIZED ASSET WITH QUALITY TENANCY

Olympia Vision Clinic at 1625 Cooper Point Road SW is a fully stabilized, single-tenant medical/vision clinic investment offering durable income backed by Luxottica, a global leader in eyewear and vision care. The property benefits from

long-term occupancy and significant tenant specific investment in specialized optical equipment, exam lanes, retail displays, and branded interior buildout, reinforcing tenant permanence and location commitment.

The established operating history of the Olympia Vision Clinic at this location, combined with Luxottica’s international platform and credit profile, positions the asset as a low-risk, passive healthcare retail investment within a proven west Olympia commercial corridor.

STABLE RETURNS

With **\$89,784.12 Net Operating Income** and a **6.00% capitalization rate** at the **\$1,500,000 offering price**, the property delivers predictable income from a necessity-based healthcare tenant. Vision care and optical services demonstrate strong resilience across economic cycles, supported by recurring patient demand and insurance-driven utilization.

Suburban medical-retail assets such as this continue to show durable long-term performance due to population growth, neighborhood accessibility, and relative affordability compared to major metro medical markets. The combination of national tenancy, established operations, and prime west Olympia positioning supports stable income and long-term value preservation.

TENANT PROFILE



Team Vision is a wholly owned subsidiary of Luxottica Group S.p.A., a global leader in the design, manufacturing, and distribution of premium eyewear and vision care products.

Through its affiliated retail and clinical platforms, Luxottica operates thousands of optical locations worldwide under well-recognized brands including LensCrafters, Pearle Vision, Target Optical, Sunglass Hut, and affiliated independent practice networks. Team Vision serves as Luxottica's clinical and professional services arm, supporting optometric practices and vision clinics across the United States with integrated retail, diagnostic, and patient-care capabilities. This structure provides local practices with the operational strength, supply chain scale, and brand backing of one of the world's largest eyewear companies.

At 1625 Cooper Point Road NW, Team Vision operates the established Olympia Vision Clinic, delivering comprehensive eye care services and optical retail within the west Olympia market. The tenant has invested significantly in exam lanes, optical equipment, and branded interior buildout, demonstrating long-term operational commitment to the location. As part of the Luxottica platform—now within EssilorLuxottica, a vertically integrated global vision-care leader—the tenancy offers investors the stability of a necessity-based healthcare use supported by a multinational corporate parent and enduring demand for vision services.



OLYMPIA VISION
CLINIC - WESTSIDE

PROPERTY DETAILS

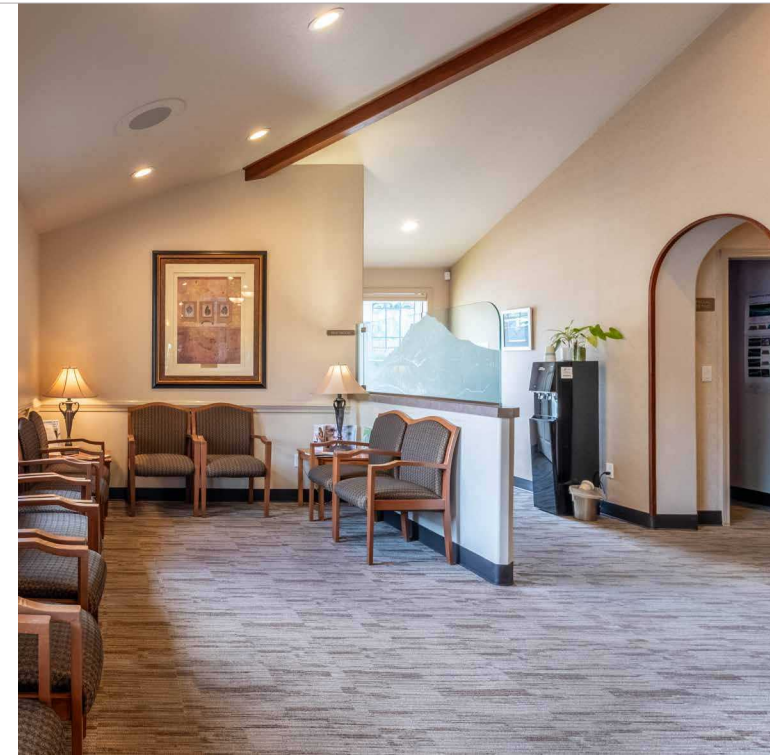
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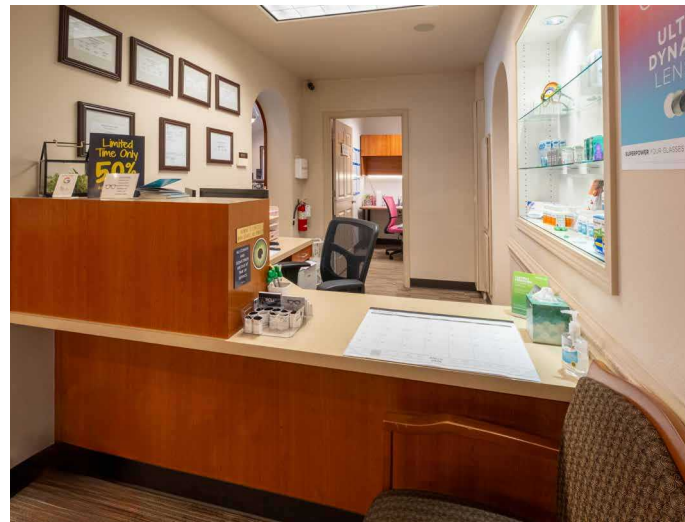
PROPERTY DETAILS

BUILDING DETAILS

FOUNDATION	Crawl space
FRAMING/EXTERIOR	Wood framing with wood lap siding
ROOF AGE	2002
ROOF COVER	Wood truss with composite shingle roof covering
INTERIOR WALLS	Wood framed with painted and textured drywall
CEILINGS	Acoustic ceiling system and hard lid sheetrock
FENESTRATION	Aluminum framed, double paned windows
HEATING & COOLING	Forced air HVAC system, installed in 2003
LIGHTING	Mostly LED , some fluorescent, some halogen in optical
PLUMBING	3 restrooms, 1 shower, 1 kitchen sink, 1 auxiliary sink, 6 exam room sinks
CONDITION/QUALITY	Very good to excellent
FIRE SPRINKLERS	No sprinkler system
DATE OF CONSTRUCTION	1985 (remodeled in 2002)

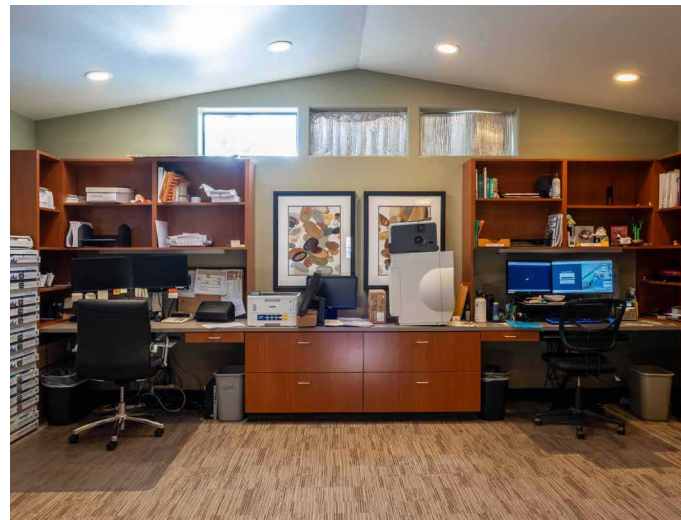
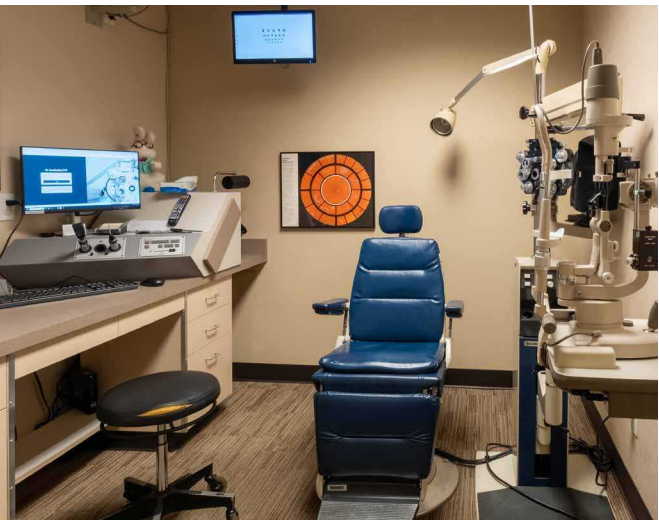
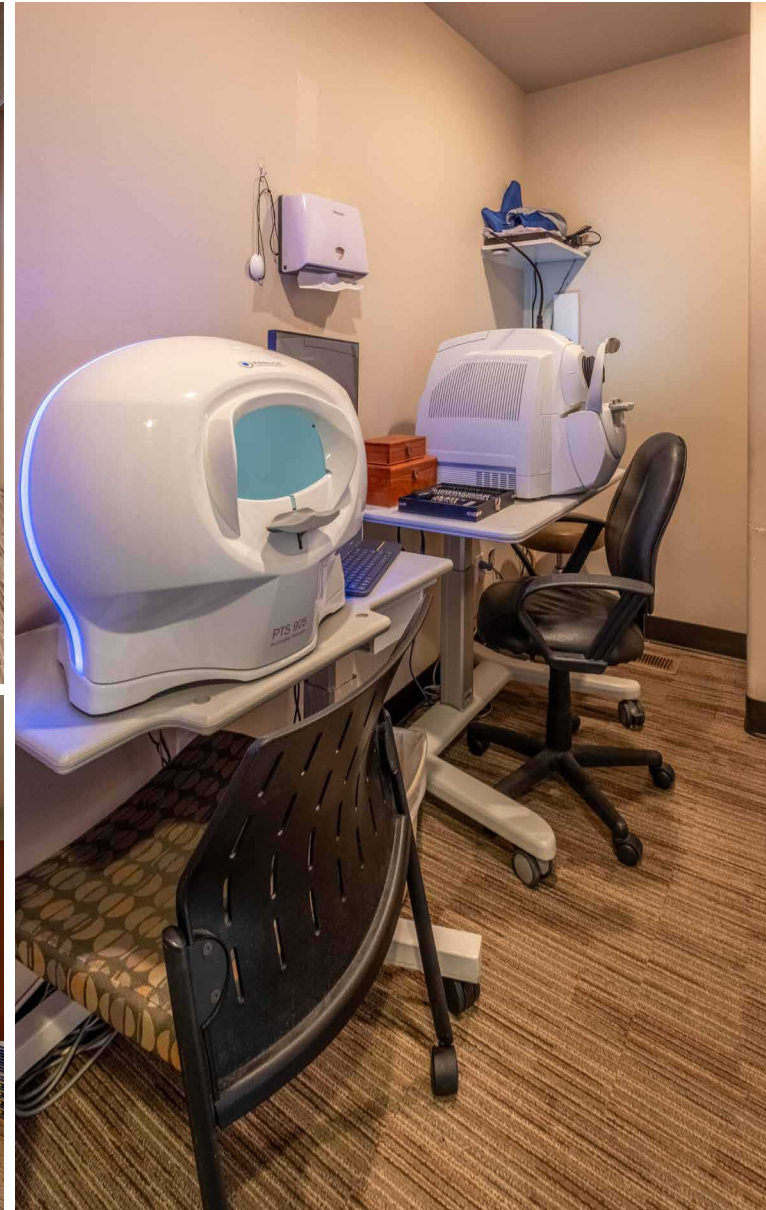


PROPERTY DETAILS





PROPERTY DETAILS





OLYMPIA VISION
CLINIC - WESTSIDE

03

FINANCIAL OVERVIEW

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RENT ROLL

The rent schedule for 1625 Cooper Point Road SW reflects steady, contractual 3% annual increases, demonstrating durable income growth and long-term tenancy stability. Base rent progresses from **\$6,847.10 per month in 2023** to **\$9,762.33 per month by 2035**, supporting predictable cash flow and inflation-hedged returns for investors. The property generates **\$89,784.12 in Net Operating Income (2026)** and is offered at **\$1,500,000.00**, representing a **6.00% capitalization rate** on in-place income from a wholly owned Luxottica subsidiary. This structured escalation profile and national-credit tenancy underpin the asset’s reliable performance and long-term value preservation.

Year	Rent
2023	\$6,847.10
2024	\$7,052.51
2025	\$7,264.09
2026	\$7,482.01
2027	\$7,706.47
2028	\$7,937.67
2029	\$8,175.80
2030	\$8,421.07
2031	\$8,673.70
2032	\$8,933.91
2033	\$9,201.93
2034	\$9,477.99
2035	\$9,762.33





OLYMPIA VISION
CLINIC - WESTSIDE

LOCATION OVERVIEW

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04

LOCATION OVERVIEW

MOD **goodwill** **UNITED STATES POSTAL SERVICE**

ACE **BURGER KING** **EMPEROR'S PALACE**

JEFFERSON MIDDLE SCHOOL

THE OLYMPIA FARMERS MARKET

RITE AID **Domino's** **SAFeway**

CAPITAL HIGH SCHOOL

Target **Starbucks** **ULTA BEAUTY**

WORLD MARKET **BED BATH & BEYOND** **JOANN**

TJ-maxx **ROSS DRESS FOR LESS** **FAMOUS footwear**

PLANET FITNESS **HomeGoods** **ASHLEY**

Red Robin **REI** **BEST BUY**

Panera BREAD **OUTBACK STEAKHOUSE** **JIMMY JOHN'S SANDWICHES**

macy's **Olive Garden** **Applebee's GRILL & BAR**

McDonald's **Huggins** **crumbl cookies**

WASHINGTON STATE CAPITOL

101

5

capitol mall

Red Robin **REI** **BEST BUY**

macy's **Olive Garden** **Applebee's**

Total Wine & More **JCPenney** **24 FITNESS**

Public Storage **TRADER JOE'S** **petco**

BARNES & NOBLE **Walgreens** **Orangetheory FITNESS**

SOUTH PUGET SOUND COMMUNITY COLLEGE

SUBJECT PROPERTY

LOCATION OVERVIEW

2.0 MI — 4 MIN

TO INTERSTATE 5

1.1 MI — 3 MINS

TO HIGHWAY 101

45.9 MI — 48 MINS

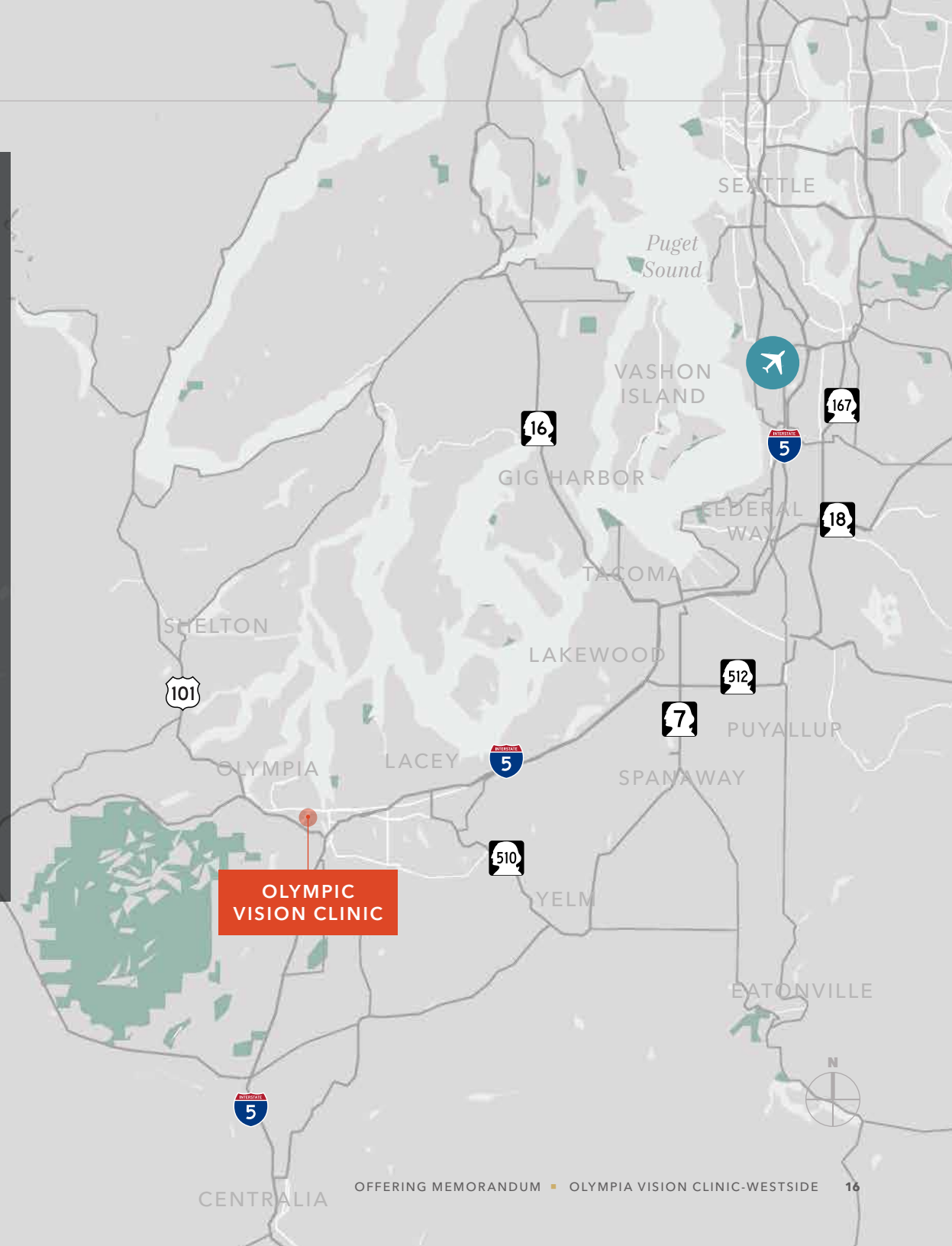
TO ABERDEEN

18.5 MI — 23 MINS

TO SHELTON

24.8 MI — 29 MINS

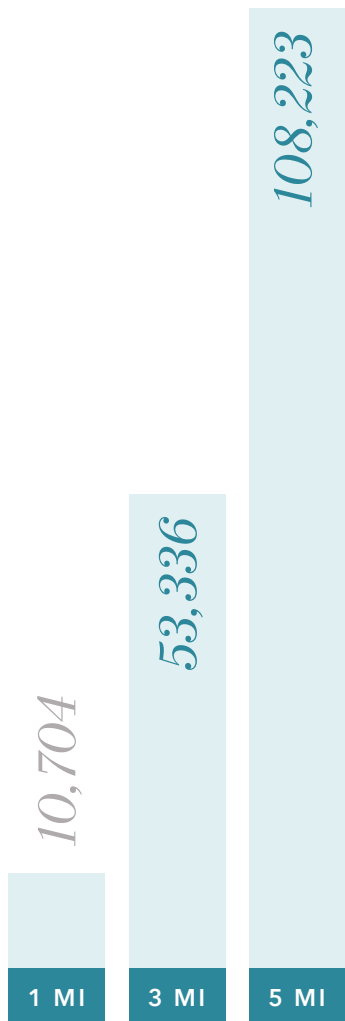
TO CENTRALIA



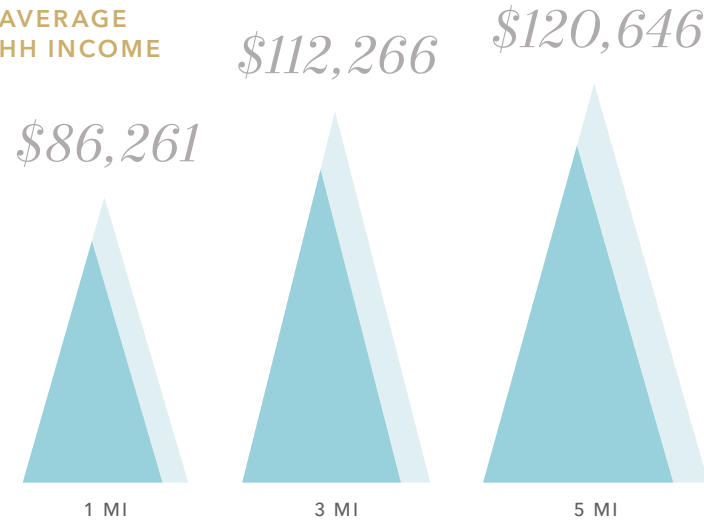
**OLYMPIC
VISION CLINIC**

DEMOGRAPHICS

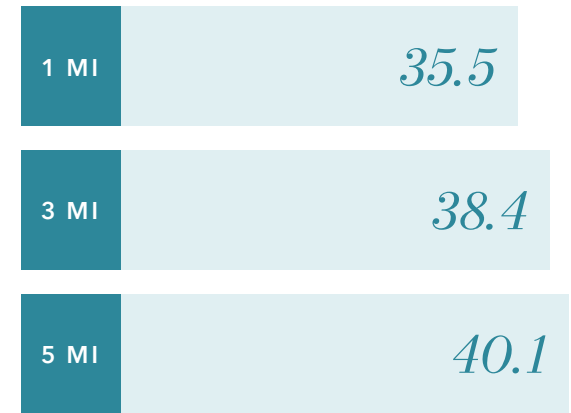
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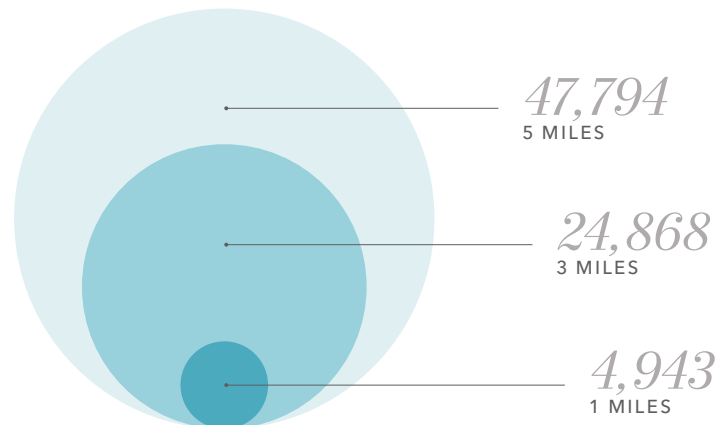
AVERAGE HH INCOME



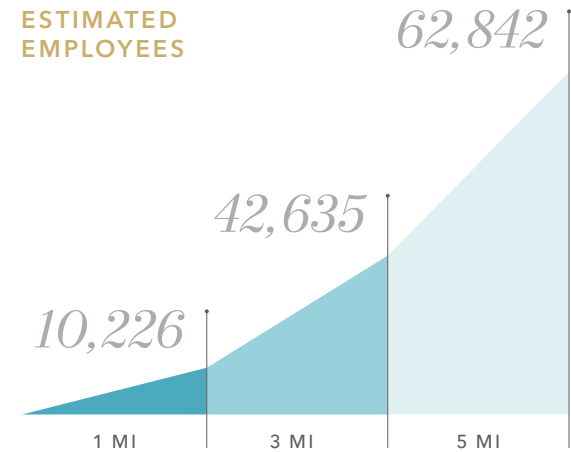
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES





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