



CONFIDENTIAL OFFERING MEMORANDUM

5971 St Hwy 303 NE

OWNER USER OR VALUE-ADD INVESTMENT

5971 State Highway 303 NE, Bremerton, WA 98311





OFFERED EXCLUSIVELY BY

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TABLE OF
CONTENTS

SECTION 1 Executive Overview	4
SECTION 2 Financial Summary	8
SECTION 3 Market Overview	11





Investment Overview

Northmarq presents a rare opportunity to acquire a highly visible retail asset located along the heavily trafficked State Highway 303 NE corridor in Bremerton, Washington. The property is strategically positioned within the city's dominant retail hub, benefiting from immediate proximity to major anchors including Walmart Supercenter and Safeway. This prime location offers consistent consumer draw, driven by a concentration of national retailers and daily-needs shopping that fuels repeat traffic and tenant success.

Bremerton continues to experience significant population growth fueled by regional in-migration and its proximity to major employment drivers, yet new retail development remains extremely limited. The offering represents a compelling opportunity to secure a foothold in a high-growth, supply-constrained market, with strong fundamentals supporting long-term rent growth, tenant stability, and asset appreciation.

PRICE: \$1,530,000

PRO FORMA CAP RATE: 9.23%

PRICE PER SF: \$152.94



ASCEND MEADOWDALE
 ±304 UNITS
 ±305,000 SF GBA

**BARKER CREEK
 COMMUNITY SCHOOL**

SAFeway

TOAD HOUSE

Walmart

**KITSAP
 CREDIT UNION**

**SAFeway
 GASOLINE**

**Brown Bear
 Car Wash**



SR 303
 33,500 VPD

Investment Highlights



DOMINANT RETAIL CORRIDOR EXPOSURE

Located directly on State Highway 303 NE, Bremerton's premier north-south retail artery, the asset benefits from exceptional visibility and exposure to over 33,500 vehicles per day, positioning it as a prime location for retailers seeking maximum brand presence.



STRONG CONSUMER TRAFFIC & ACCESSIBILITY

The site offers convenient ingress/egress and is easily accessible to surrounding residential neighborhoods and commercial hubs, making it an ideal location for service-oriented and destination retail users.



LOCATED WITHIN BREMERTON'S PRIMARY RETAIL HUB

Surrounded by a dense cluster of national and regional retailers along the Hwy 303 corridor, the property sits within one of Kitsap County's most active shopping nodes, benefiting from repeat consumer traffic and destination retail patterns.

Investment Highlights



FLEXIBLE RETAIL LAYOUT POTENTIAL

The property's configuration allows for a variety of retail uses, including multi-tenant leasing or a single-tenant user, providing flexibility for investors to optimize tenancy and maximize rental income.



DENSE & GROWING TRADE AREA

Located within a densely populated trade area of Bremerton, the property serves over 117,000 residents within a 5-mile radius. This stable and growing consumer base drives consistent, long-term demand for retail goods and services.



HIGH BARRIERS TO ENTRY FOR COMPETING RETAIL PRODUCT

The Hwy 303 corridor is effectively "built-out" with 0 SF of new retail product underway and a tight 1.1% vacancy rate, ensuring a captive tenant base and superior value preservation.

Rent Roll

AS OF MARCH 2026

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Annual Rent/SF	Total Rent/Mo.	Total Rent/Yr.	Pro Forma Rent/Yr	Rent Increase	Lease Type
Vacant	A1	7,000 SF			\$0.00	\$0	\$0	\$98,000		NNN
Edward Jones	B1	964 SF	11/15/97	11/30/27	\$18.57	\$1,492	\$17,902	\$18,260	2.00%	NNN
Iris and the Fox LLC	C1	1,200 SF	5/1/21	4/30/27	\$15.14	\$1,514	\$18,169	\$19,200	5.67%	NNN
The Barber Society LLC	C2	840 SF	3/1/25	4/30/28	\$14.55	\$1,018	\$12,219	\$13,440	10.00%	NNN
Total		10,004 SF			\$16.08 (avg)	\$4,024	\$48,290	\$148,900		



Operating Statement

FOR THE PERIOD 5/1/2026 - 4/30/2027

Income	Pro Forma		Per SF
Scheduled Base Rental Income	\$148,900		\$14.88
CAM	\$23,190		\$2.32
Insurance	\$6,821		\$0.68
Real Estate Taxes	\$15,783		\$1.58
Management Fees	\$7,445		\$0.74
Total Reimbursement Income	\$53,239	97.2%	\$5.32
Potential Gross Revenue	\$202,139		\$20.21
General Vacancy	(\$6,064)	3.0%	(\$0.61)
Effective Gross Revenue	\$196,075		\$19.60

Operating Expenses	Pro Forma		Per SF
Electric	\$1,154		\$0.12
Gas	\$899		\$0.09
Water/Sewer	\$2,910		\$0.29
Landscaping	\$8,014		\$0.80
HVAC	\$1,263		\$0.13
R&M	\$7,728		\$0.77
Garbage Removal	\$1,222		\$0.12
Insurance	\$6,821		\$0.68
Real Estate Taxes	415,784		\$1.58
Management Fee	\$7,445	5.0%	\$0.74
Reserves	\$1,546		\$0.15
Total Expenses	\$54,786		\$5.48
Expenses as % of EGR	27.9%		
Net Operating Income	\$141,289		\$14.12

Pricing Details

5971 State Hwy 303 NE,
Bremerton, WA 98311

Price Breakdown

Price **\$1,530,000**

Pro Forma Cap 9.23%

Rentable Building Area 10,004 SF

Price Per SF \$152.94

Suites 4

Property Overview

Parcel Number 352501-1-072-2006

Year Built 1994

Building SF 10,004 SF

Lot Size 40,075 SF (0.92 Acres)

Zoning C - Commercial

Construction Concrete Tilt

Parking 44 Stalls (4.40/1,000 SF)

Income		Pro Forma
Base Rental Income		\$148,900
Potential Gross Revenue	97.2%	\$53,239
Potential Gross Revenue		\$202,139
Less: General Vacancy	3.0%	(\$6,064)
Effective Gross Revenue		\$196,075
Less: Operating Expenses	27.9%	(\$54,786)
Net Operating Income		\$141,289
Less: Debt Service		(\$60,558)
Net Cash Flow After Debt Service	8.0%	\$80,732
Principal Reduction		\$13,960
Total Return	9.4%	\$94,692

Operating Expenses		Pro Forma
CAMS		\$23,190
Insurance		\$6,821
Real Estate Taxes		\$15,784
Management Fee		\$7,445
Reserve		\$1,546
Total Expenses		\$54,786
Expenses Per Foot		\$5.48

Nearby Developments

Kitsap County is experiencing a profound residential transformation, having expanded its total 13,400-unit inventory by nearly 24% in just the last five years. This momentum is anchored by a disciplined development pipeline that saw 3,517 units started and 3,182 units completed during this period, signaling an aggressive regional commitment to meeting the heightening demand for modern housing. The growth trajectory continues into 2026, with 1,022 units currently under construction and more than 1,100 additional units in various stages of pre-construction.



ASCEND MEADOWDALE

0.1 MILES | 1 MINUTE
DISTANCE AWAY

±304
UNIT COUNT

±304,000 SF
GBA

UNDER CONSTRUCTION
STATUS



EVERGREEN POINTE

4.3 MILES | 11 MINUTES
DISTANCE AWAY

±123 UNITS
UNIT COUNT

TBD
GBA

DESIGN & DEVELOPMENT
STATUS



OSLO BAY APARTMENTS

12.8 MILES | 19 MINUTES
DISTANCE AWAY

±468 ACROSS 13 BLDGS.
UNIT COUNT

±450,000 SF
GBA

UNDER CONSTRUCTION
STATUS



625 WINSLOW WAY E

15.5 MILES | 27 MINUTES
DISTANCE AWAY

±90 UNITS
UNIT COUNT

±65,000 SF
GBA

PRE-DEVELOPMENT
STATUS

Surrounding Amenities

RESTAURANTS

1. Hello Pho Bremerton
2. The Toad House
3. La Esencia Mexican
4. Noah's Ark Restaurant
5. Golden Taki
6. Cloverleaf Sports Bar & Grill
7. Yamazaki Sushi & Steaks
8. Simply Teriyaki
9. Family Pancake House
10. Sarku Japan
11. McCloud's Grill House
12. Popeyes Louisiana Kitchen
13. Panda Express
14. Taco Time

COFFEE

15. Ootopia Coffee Roasters
16. 303 Coffee Company
17. Dutch Bros Coffee
18. Avery's Coffee
19. Starbucks

FITNESS

20. Snap Fitness Bremerton
21. Planet Fitness
22. Olympic Crossfit

LIFESTYLE & SERVICES

23. Iris and The Fox
24. West Marine
25. Brown Bear Car Wash
26. Walgreens
27. FedEx Office

BANKS

28. Kitsap Credit Union
29. Navy Federal Credit Union
30. WaFd Bank

SHOPPING

31. Purpose Boutique
32. Safeway
33. Wilco Farm Store
34. Fred Meyer
35. Walmart Supercenter

OTHER

SR-303 Access

Adjacent | < 1 min

SR-16 Access

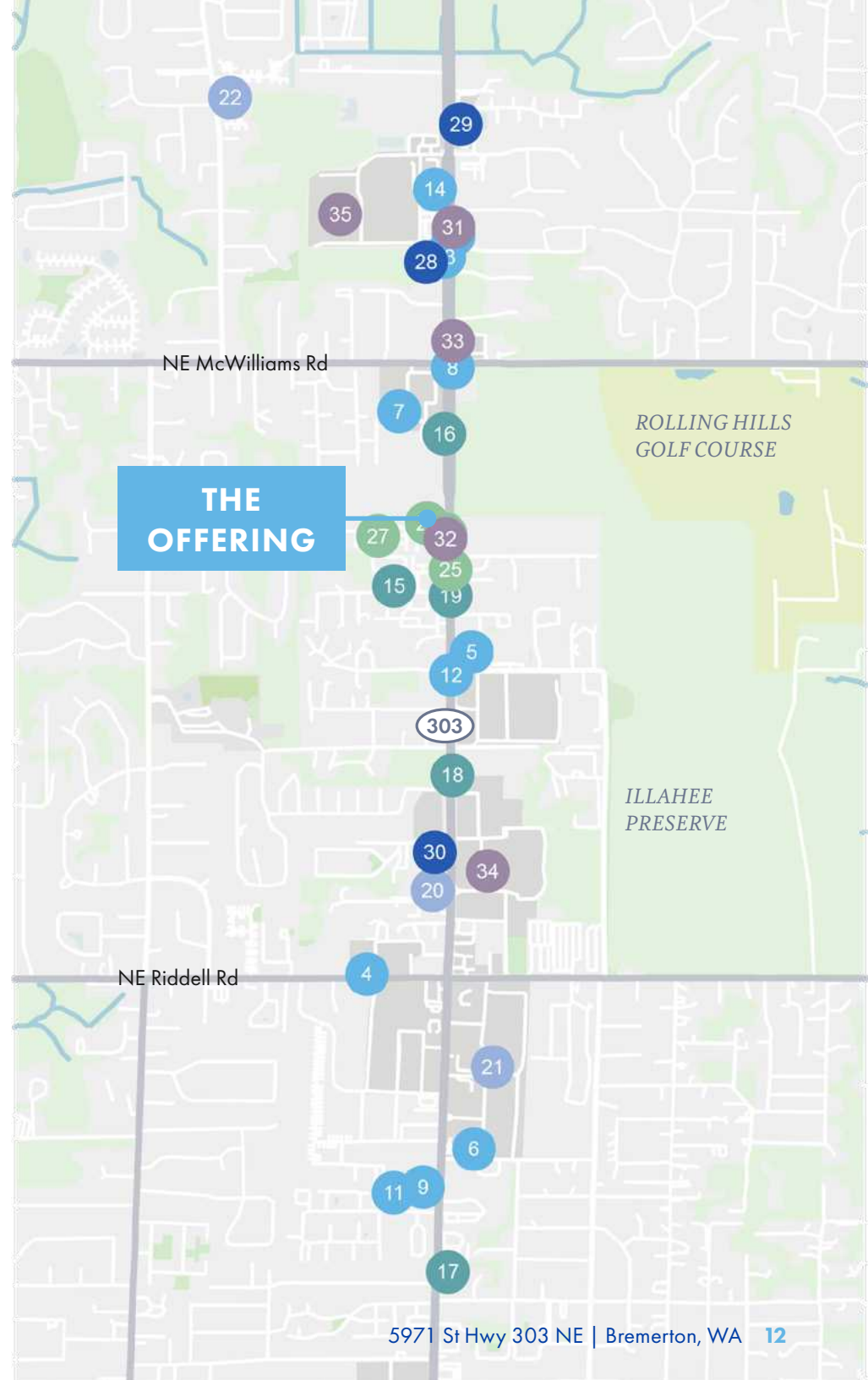
4.2 mi | 8 min

Bremerton Ferry Terminal

4.3 mi | 9 min

Kitsap Mall

6.1 mi | 11 min



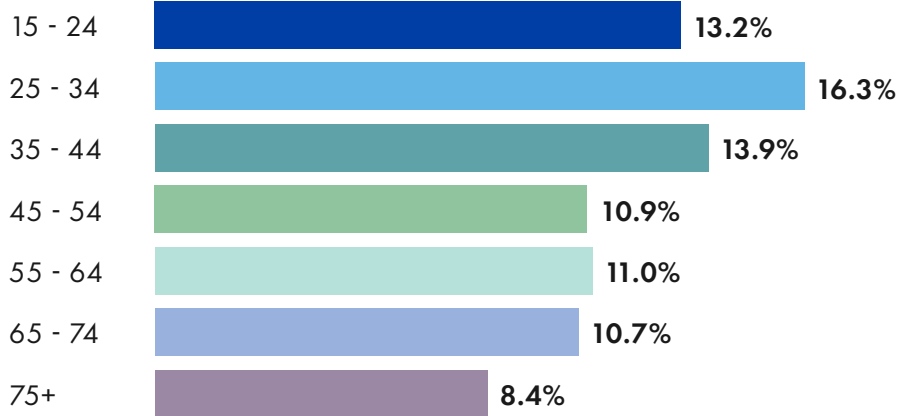
Local Demographics

In a 5-Mile Radius

Population



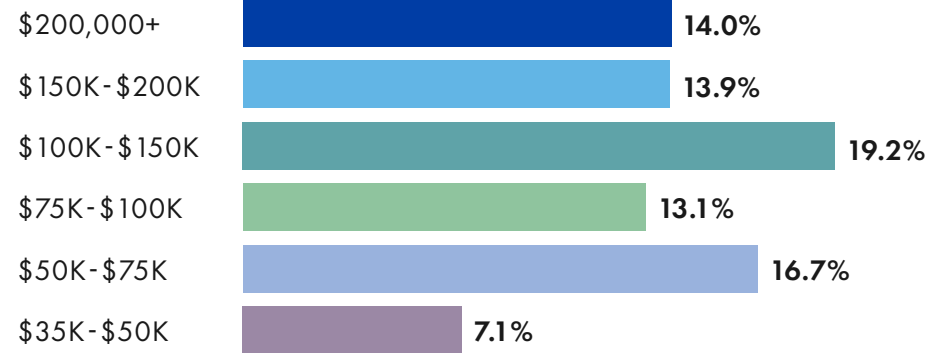
Age



Households



Income By Household



\$123,756

AVERAGE
HOUSEHOLD INCOME

\$93,175

MEDIAN
HOUSEHOLD INCOME





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Commercial Real Estate

Debt + Equity | Investment Sales | Loan Servicing | Fund Management

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