

OFFERING MEMORANDUM

# KINGSWOOD STARBUCKS/ BECU PAD

6104 LITTLEROCK RD SW, TUMWATER, WA



## KINGSWOOD STARBUCKS/ BECU PAD

Kidder Mathews is pleased to present the exclusive offering of a newly constructed, Starbucks/BECU-anchored, two-tenant retail pad building located within Kingwood Center at 6140 Littlerock Road SW in the City of Tumwater, Thurston County, Washington.

The property features a 4,571 square feet freestanding double drive-thru building situated on a 61,417 square feet parcel at the corner of Kingswood DR SW and Littlerock Road SW, a high-visibility retail corridor. The building is located within Kingwood Center, co-anchored by Chipotle, Valvoline, Wendy's, a Tesla Charging Station and TownePlace Suites by Marriot. The property is

surrounded by national retailers such as Home Depot, Walmart, Costco, Fred Meyer, and Safeway.

Starbucks occupies 2,000 square feet and opened at this location in 2026 under a 10-year corporate-guaranteed NNN lease, with four 5-year renewal options and 10% rental increases every five years. With over 40,000 locations worldwide, Starbucks provides strong brand recognition and credit tenancy.

BECU occupies 2,571 square feet and plans to open in 2nd quarter 2026 under a 10-year corporate guaranteed NNN lease, with two 5-year renewal options and 2% rental increases annually. BECU (Boeing Employees' Credit Union) is a member-owned, not-for-profit credit union based in Tukwila, Washington. Originally founded in 1935 for Boeing employees, it is now the largest credit union in Washington and one of the largest in the U.S., serving over 1.5 million members

Overall, the investment provides a stable, long-term income stream with minimal landlord responsibilities, making it an ideal opportunity for 1031 exchange buyers and passive investors.

The property is further supported by strong demographics, including a 5-miles population exceeding 114,000 and an average household income over \$94,000. Strategically located off Interstate 5, the site benefits from city limit position adjacent to both Olympia and Lacey. The infill location is surrounded by a diverse mix of residential neighborhoods, national retailers, and dining destinations, ensuring long-term tenant success.

This represents a rare opportunity to acquire a newly constructed building in a dynamic retail center, offering long-term passive income, built-in rent growth, and exceptional assets in a highly desirable market.



## PROPERTY OVERVIEW

ADDRESS 6104 Littlerock Rd SW  
Tumwater, WA

PARCEL NUMBER (APN) 12703240413

COUNTY Thurston

MUNICIPALITY Tumwater

### BUILDING INFORMATION

YEAR BUILT 2025

TOTAL BUILDING SF 4,571 SF

GROSS LEASABLE SF 4,571 SF

STORIES 1

### SITE INFORMATION

LAND AREA (AC) 1.47 AC

LAND AREA (SF) 61,417 SF

PARKING STALLS 48 spaces

PARKING RATIO 10 per 1,000 SF

ZONING General Commercial



# AMENITIES

**12,976+ VEHICLES**  
Average Daily Traffic

**TUMWATER MIDDLE SCHOOL**

**KINGSWOOD STARBUCKS/BECU**

**TUMWATER CENTER**

**SAFECO**

**WALMART**

**COSTCO WHOLESALE**

**SAFEWAY**

**PAPA JOHN'S**

**L&L**

**STARBUCKS**

**WAVE CARWASH**

**FRED MEYER**

**UPS**

**PIZZA HUT**

**MATTRESS FIRM**

**ANYTIME FITNESS**

**STATE FARM**

**H&R BLOCK**

**THE HOME DEPOT**

PROPERTY PHOTOS



# FINANCIAL ANALYSIS

## RENT SCHEDULE

Initial Term Tenant	Lot Size	Monthly Rent	Annual Rent	Annual Rent/SF	Start	End	% Increase	Comments
STARBUCKS	1.47 AC	\$10,000	\$120,000	\$60	08/01/2025	07/31/2030		
		\$11,000	\$132,000	\$66	08/01/2030	07/31/2035	10%	
BECU		\$9,962.63	\$119,551.50	\$46.50	10/1/2026	9/30/2027		
		\$10,161.88	\$121,942.53	\$47.43	10/1/2027	9/29/2028	2%	
		\$10,365.12	\$124,381.38	\$48.38	9/30/2028	9/29/2029	2%	
		\$10,572.42	\$126,869.01	\$49.35	9/30/2029	9/29/2030	2%	
		\$10,783.87	\$129,406.39	\$50.33	9/30/2030	9/29/2031	2%	
		\$10,999.54	\$131,994.52	\$51.34	9/30/2031	9/28/2032	2%	
		\$11,219.53	\$134,634.41	\$52.37	9/29/2032	9/28/2033	2%	
		\$11,443.92	\$137,327.09	\$53.41	9/29/2033	9/28/2034	2%	
		\$11,672.80	\$140,073.64	\$54.48	9/29/2034	9/28/2035	2%	
		\$11,906.26	\$142,875.11	\$55.57	9/29/2035	9/27/2036	2%	

## LEASE ABSTRACT

### Summary

	Starbucks	BECU
TENANT	Starbucks	BECU
GUARANTOR	Corporate	Corporate
LEASE TYPE	NNN	NNN
SECURITY DEPOSIT	N/A	N/A
RENEWAL OPTIONS	4 - 5 Year Options	2 - 5 Year Options

### Expenses

UTILITIES	Tenant Responsibility
TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility
CAMS	Tenant Responsibility

### Maintenance Obligations

LANDLORD	Roof/Structure
TENANT	All maintenance and repairs

### Terms

EXCLUSIVES	Subject to CCR's of Kingswood Center
ESTOPPELS	30 days
RIGHT OF FIRST OFFER	N/A
OPTION TO PURCHASE	N/A

The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to review the original lease to verify all information contained herein.

**\$4,440,000**

OFFERING PRICE

**5.4%**

CAP RATE

**10 YRS**

INITIAL LEASE TERM

## LOCATION OVERVIEW

# TUMWATER, WA

Nestled into the base of Puget Sound, Tumwater is the southern gateway to the Seattle/Tacoma metropolitan area. It's just a little over an hour from the Pacific Ocean beaches, the Olympic Peninsula, and Mount Rainier, with beautiful landscapes of prairie, river, estuary, and lush green trees. With its central location, Tumwater is a picturesque Northwest community with convenient access to arts, cultural and outdoor recreation. The City's vision is to create a highly livable future with diverse and engaged residents, a strong economy, and a healthy natural environment. Safe neighborhoods, quality schools, and a sense of community pride make Tumwater a great place to live, work, and play.

The Kingswood Center project is located adjacent to I-5 at the Trosper Road Exit (101), which serves as a major hub for retailers, including Costco, Fred Meyer, Safeway, Walmart, and Home Depot within ½ miles. I-5 boasts over 150k vehicle trips per day, and over 27k vehicle trips per day on Littlerock Road.

## THURSTON COUNTY MAJOR EMPLOYERS



# DEMOGRAPHICS

## POPULATION

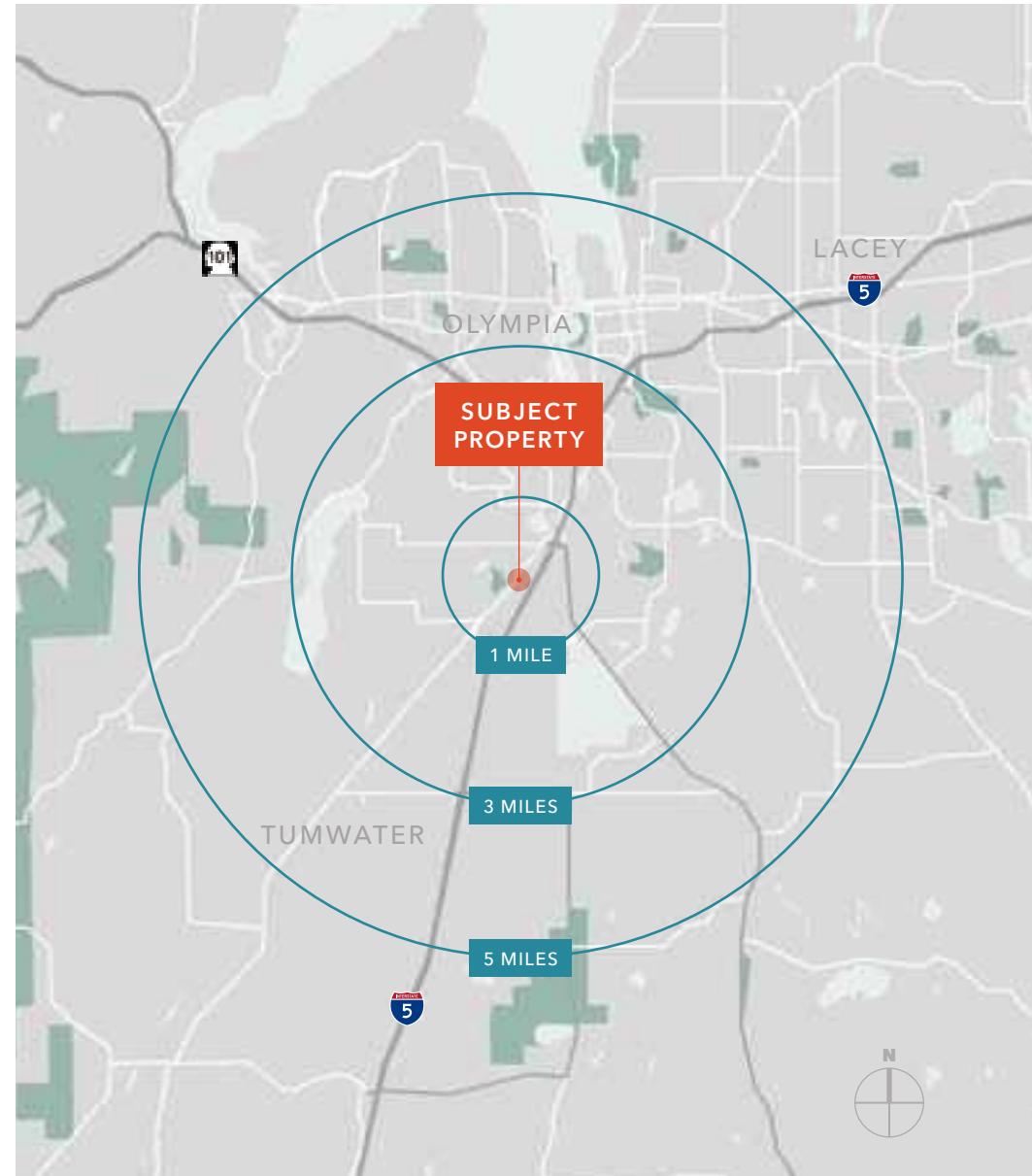
	1 Mile	3 Miles	5 Miles
2020 ESTIMATED	7,149	41,504	109,903
2025 ESTIMATED	7,497	43,126	114,416
2030 PROJECTED	7,998	45,122	118,599
2025 - 2030 ANNUAL RATE	1.3%	0.9%	0.7%
2025 DAYTIME POPULATION	10,717	34,837	95,160
2025 MEDIAN AGE	39.4	39.5	39.9

## HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2025 ESTIMATED	3,545	18,529	49,692
2030 PROJECTED	3,823	19,604	52,249
2025 - 2030 ANNUAL RATE	1.6%	1.2%	1.0%
2025 FAMILIES	4,431	30,600	80,013

## EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	\$102,972	\$127,414	\$120,016
2025 MEDIAN HH INCOME	\$79,713	\$97,147	\$92,908
2025 PER CAPITA INCOME	\$49,095	\$54,912	\$52,395
2025 TOTAL EMPLOYEES	8,371	22,137	59,652





*Exclusively listed by*

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