

FOREST CANYON | LAKE TAPPS

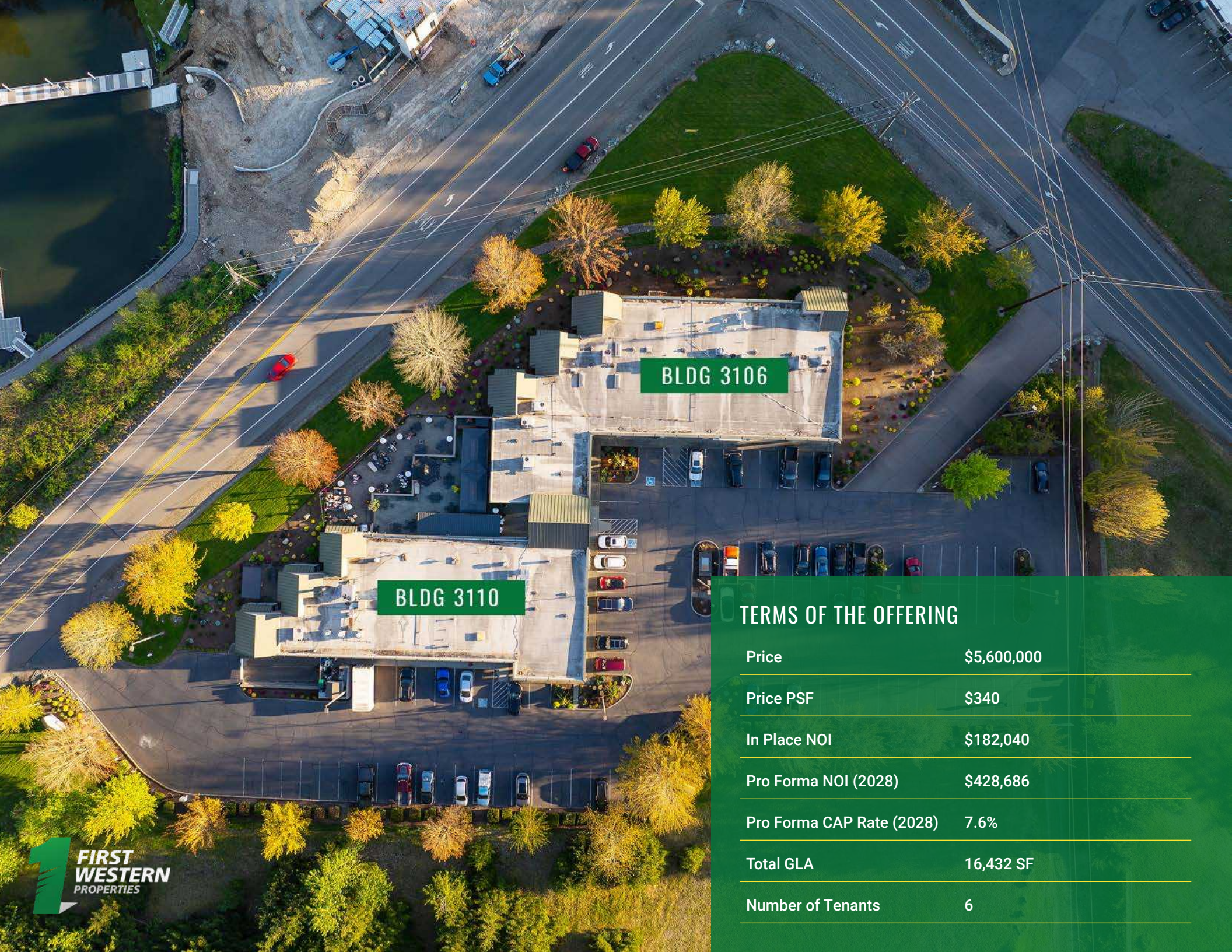


First Western Properties—Tacoma Inc. | 253.472.0404
6402 Tacoma Mall Blvd, Tacoma, WA 98409 | fwp-inc.com



FOR SALE: VALUE-ADD RETAIL STRIP CENTER
3106-3110 SUMNER TAPPS HWY E | LAKE TAPPS, WA 98391

Presented by Josh Parnell & Jacob Fors




BLDG 3106

BLDG 3110

TERMS OF THE OFFERING

Price	\$5,600,000
Price PSF	\$340
In Place NOI	\$182,040
Pro Forma NOI (2028)	\$428,686
Pro Forma CAP Rate (2028)	7.6%
Total GLA	16,432 SF
Number of Tenants	6

PROPERTY DETAILS

Property	Forest Canyon
Address	3106-3110 Sumner Tapps Hwy E Lake Tapps, WA 98391
Sale Price	\$5,600,000
Price/SF	\$340 PSF
Buildings SF	Bldg 3106: 9,180 SF Bldg 3110: 7,252 SF Total: (16,432 SF)
Year Built	1997
Lot Size	6.93 Acres (301,871 SF)
Parking Spaces	100 stalls
Parcel No.	0520083035
Property Taxes	\$45,385.90 (2025)
Zoning	Neighborhood Center  Click for more info
Access	Sumner Tapps Highway E provides strong connectivity to WA-410 & SR-167.



INVESTMENT HIGHLIGHTS



PRIME NEIGHBORHOOD LOCATION

Located on busy Sumner Tapps Highway in Lake Tapps, this property offers strong visibility, steady traffic, and access to a growing surrounding community, making it an excellent investment opportunity.



FLEXIBLE MULTI-BUILDING CONFIGURATION

Featuring two buildings on-site, this property provides versatile opportunities for a variety of retail, office, or service-based tenants, appealing to diverse business needs in the area.



STRONG MARKET FUNDAMENTALS

Lake Tapps continues to see strong residential growth, high household incomes, and increasing consumer demand, supporting solid long-term market fundamentals. Low rent supply.

PROPERTY PHOTOS



FINANCIALS

VALUATION SUMMARY

CURRENT INCOME - Sep. 1, 2026

Total Base Rent Revenue	\$256,801
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Reimbursed Expenses:

CAM	\$5.81
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Property Taxes	\$2.58
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Insurance	\$0.73
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Management	\$1.21
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Utilities	\$2.28
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Total NNN	\$12.61 PSF
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Reimbursement Amount	\$136,553
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TOTAL REVENUE	\$393,355
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TOTAL EXPENSE	(\$207,207)
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Vacancy Factor: 0%	\$0
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Structural Reserve: \$0.25	(\$4,108)
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NET OPERATING INCOME	\$182,040
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PRO FORMA SUMMARY

PRO FORMA INCOME - Jan. 2028

Total Base Rent Revenue	\$466,478
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Reimbursed Expenses:

CAM	\$5.81
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Property Taxes	\$2.58
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Insurance	\$0.73
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Management	\$1.21
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Utilities	\$2.28
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Total NNN	\$12.61 PSF
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Reimbursement Amount	\$207,207
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TOTAL REVENUE	\$673,685
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TOTAL EXPENSE	(\$207,207)
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Vacancy Factor: 5.0%	(\$33,684)
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Structural Reserve: \$0.25	(\$4,108)
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NET OPERATING INCOME	\$428,686
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PRO FORMA CAP RATE	7.6%
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FINANCIALS



CURRENT RENT ROLL

SUITE	TENANT	SQUARE FT	MARKET RENT	CURRENT RENT/SF	MONTHLY RENT	ANNUAL RENT	LEASE START	LEASE EXPIRES	OPTIONS
3106 A	VACANT	5,603	\$28.00	\$0.00	\$0.00	\$0.00			
3106 D	Lake Tapps Cleaners	1,368	\$32.00	\$32.74	\$3,732	\$44,788	11/1/1996	9/30/2027	Oct. '26 rent will increase to \$3,832/month. No Options
3106 E	Christopher Nielson DMD PS	2,209	\$32.00	\$27.05	\$4,797	\$59,753	1/1/2005	1/31/2035	2.7% annual increases on Feb. 1st w/ 3-5 year options at FMV
3110 A	Ristorante Al Lago LLC	4,952	\$28.00	\$20.87	\$8,612	\$103,348	6/22/2004	10/31/2030	3% annual increases on Nov. 1st w/no options afterwards
3110 B	Edward Jones	1,344	\$30.00	\$20.26	\$2,269	\$27,229	4/1/2017	4/30/2027	No Options
3110 C	Lee's Nails	956	\$30.00	\$22.68	\$1,807	\$21,682	6/1/2010	1/31/2027	No Options
TOTAL		16,432			\$21,400	\$256,801			

BLDG 3106



BLDG 3110



FINANCIALS

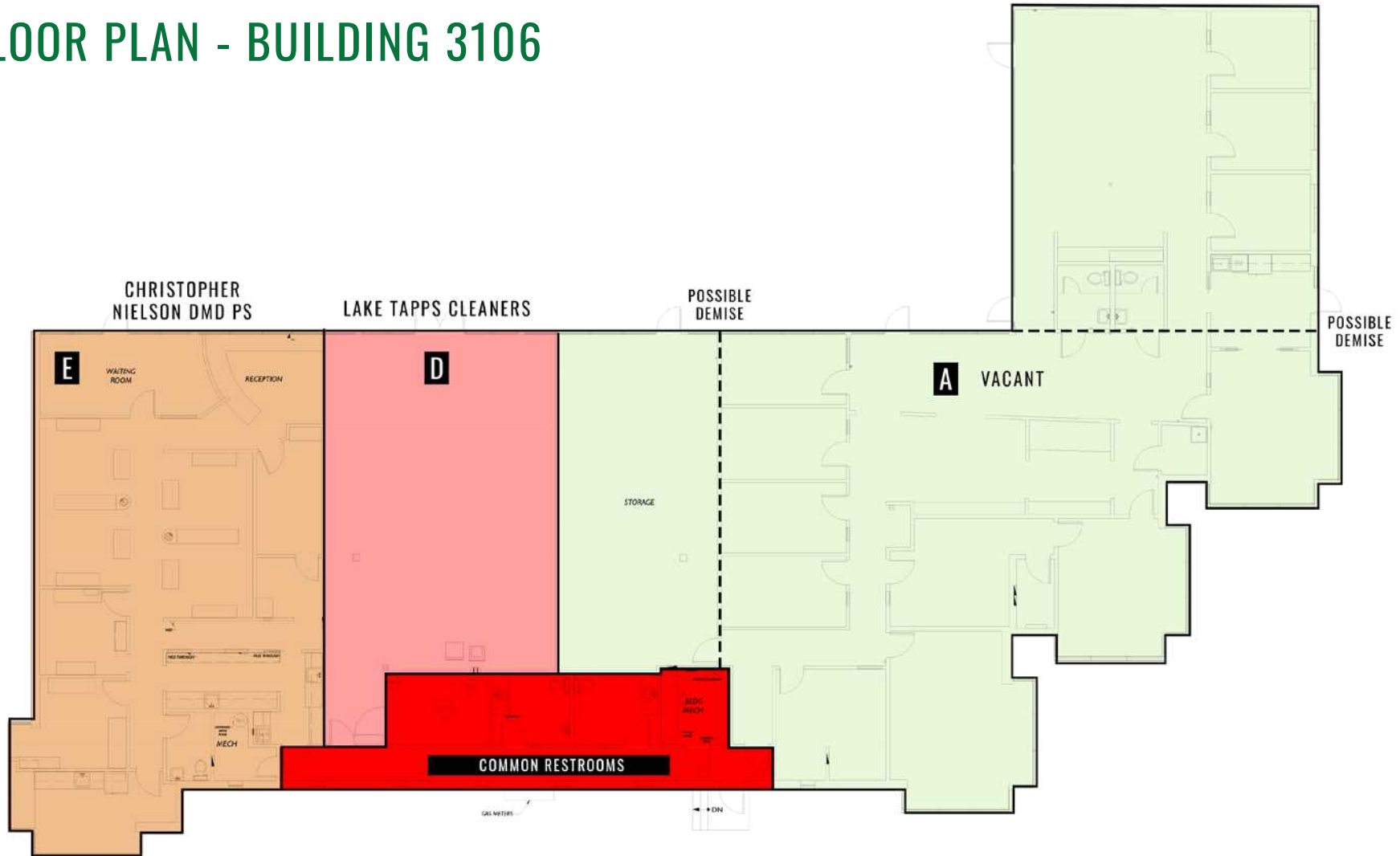


10 YEAR RENT ROLL SCHEDULE

SUITE	TENANT	2027	2028	2029	2030	2031	2032	2033	2034	2035
3106 A	VACANT	\$117,663.00	\$161,590.52	\$166,438.24	\$171,431.38	\$176,574.32	\$181,871.55	\$187,327.70	\$192,947.53	\$198,735.96
3106 D	Lake Tapps Cleaners	\$44,788.00	\$43,775.36	\$45,088.62	\$46,441.28	\$47,834.52	\$49,269.55	\$50,747.64	\$52,270.07	\$53,838.17
3106 E	Christopher Nielson DMD PS	\$59,733.37	\$61,346.17	\$63,002.52	\$64,703.59	\$66,450.58	\$68,244.75	\$70,087.36	\$71,979.72	\$73,923.17
3110 A	Ristorante Al Lago LLC	\$106,448.69	\$109,642.15	\$112,931.41	\$116,319.35	\$138,656.00	\$142,815.68	\$147,100.15	\$151,513.15	\$156,058.55
3110 B	Edward Jones	\$26,436.00	\$40,320.00	\$41,529.60	\$42,775.49	\$44,058.75	\$45,380.52	\$46,741.93	\$48,144.19	\$49,588.51
3110 C	Lee's Nails	\$21,061.00	\$28,680.00	\$29,540.40	\$30,426.61	\$31,339.41	\$32,279.59	\$33,247.98	\$34,245.42	\$35,272.78
	Base Rent	\$376,130.06	\$445,354.20	\$458,530.79	\$472,097.70	\$504,913.59	\$519,861.64	\$535,252.76	\$551,100.08	\$567,417.14
	NNN Reimbursement	\$207,207.00	\$213,423.21	\$219,825.91	\$226,420.68	\$233,213.30	\$240,209.70	\$247,415.99	\$254,838.47	\$262,483.63
	Gross Rent Total	\$583,337.06	\$658,777.41	\$678,356.69	\$698,518.39	\$738,126.89V	\$760,071.35	\$782,668.75	\$805,938.55	\$829,900.77
	NNN Expense	(\$207,207.00)	(\$213,423.21)	(\$219,825.91)	(\$226,420.68)	(\$233,213.30)	(\$240,209.70)	(\$247,415.99)	(\$254,838.47)	(\$262,483.63)
	Net Income	\$376,130.06	\$445,354.20	\$458,530.79	\$472,097.70	\$504,913.59	\$519,861.64	\$535,252.76	\$551,100.08	\$551,100.08
	NOI w/ 5% vacancy factor	\$357,323.55	\$423,086.49	\$435,604.25	\$448,492.82	\$479,667.91	\$493,868.56	\$508,490.12	\$523,545.08	\$539,046.29
	CAP RATE	6.38%	7.56%	7.78%	8.01%	8.57%	8.82%	9.08%	9.35%	9.63%

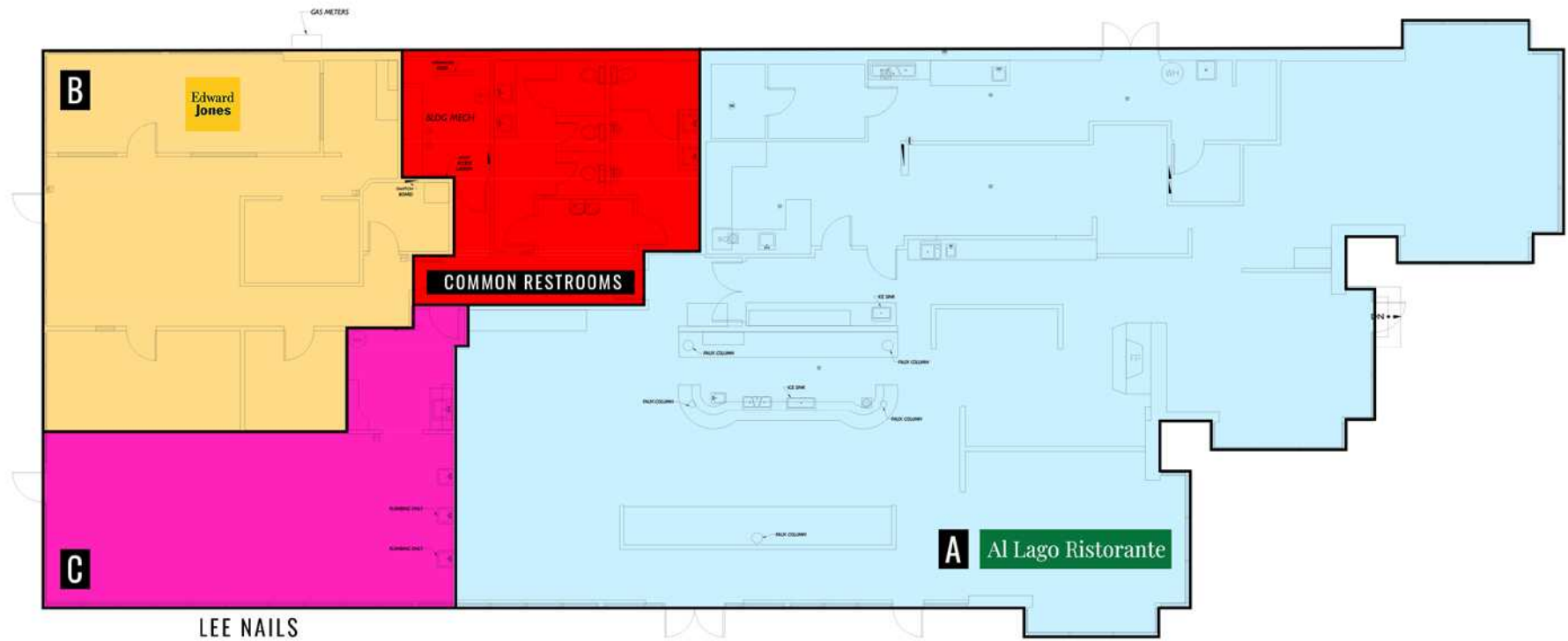
*REFERENCE KEY: **LEASE EXPIRATION**

FLOOR PLAN - BUILDING 3106



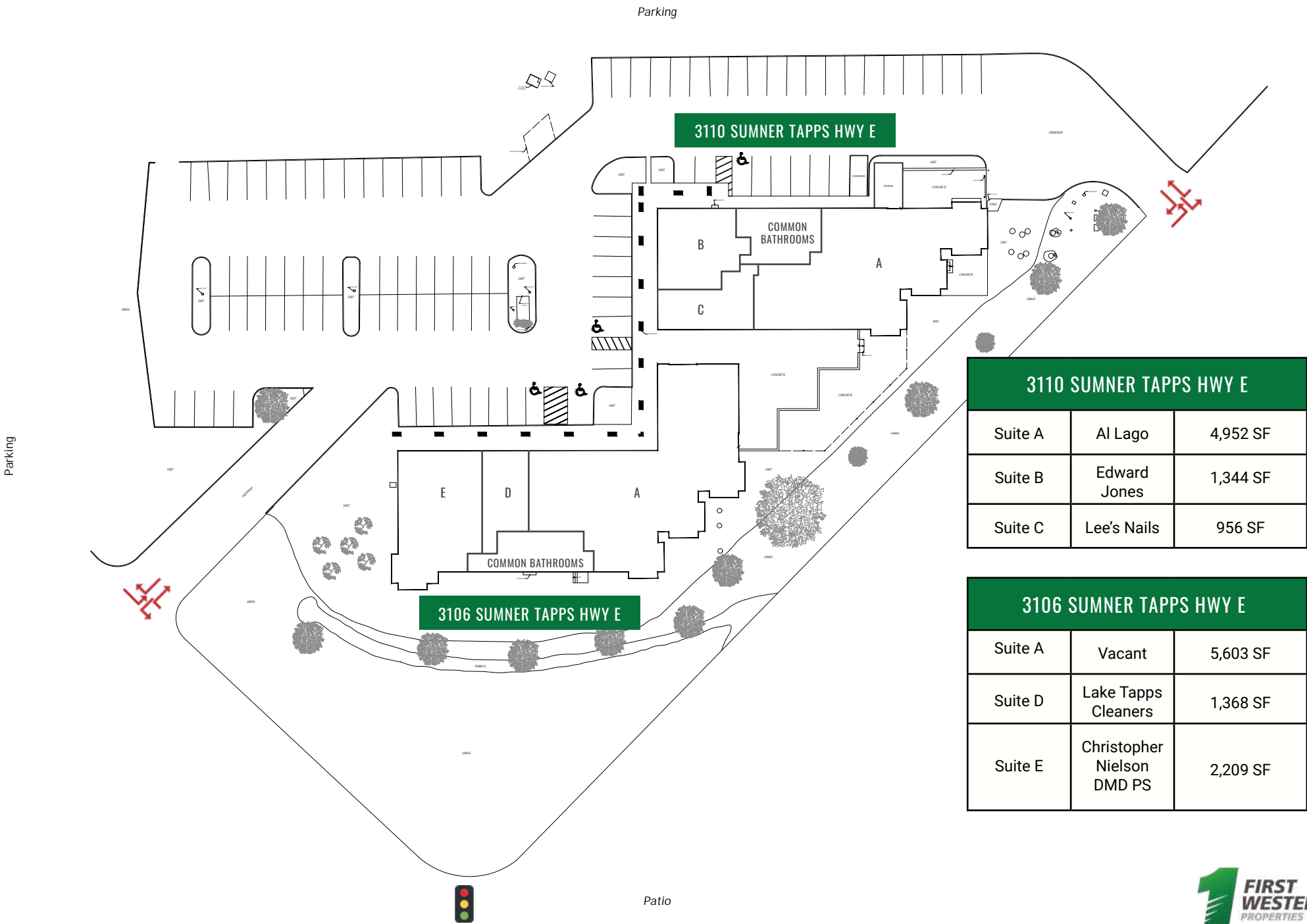
SUITE #	TENANT	GLA	RENTABLE AREA
3106 A	VACANT	5,575	5,603
3106 D	Lake Tapps Cleaners	1,271	1,368
3106 E	Christopher Nielson DMD PS	2,155	2,209
	Common Restrooms	689	

FLOOR PLAN - BUILDING 3110



SUITE #	TENANT	GLA	RENTABLE AREA
3110 A	Al Lago Ristorante, LLC	4,693	4,952
3110 B	Edward Jones	1,371	1,344
3110 C	Lee's Nails	854	956
	Common Restroom	691	

SITE PLAN



3110 SUMNER TAPPS HWY E

Suite A	Al Lago	4,952 SF
Suite B	Edward Jones	1,344 SF
Suite C	Lee's Nails	956 SF

3106 SUMNER TAPPS HWY E

Suite A	Vacant	5,603 SF
Suite D	Lake Tapps Cleaners	1,368 SF
Suite E	Christopher Nielson DMD PS	2,209 SF

PARCEL INFORMATION



PARCEL NO.

0520083035

LOT SIZE

6.93 Acres (301,871 SF)

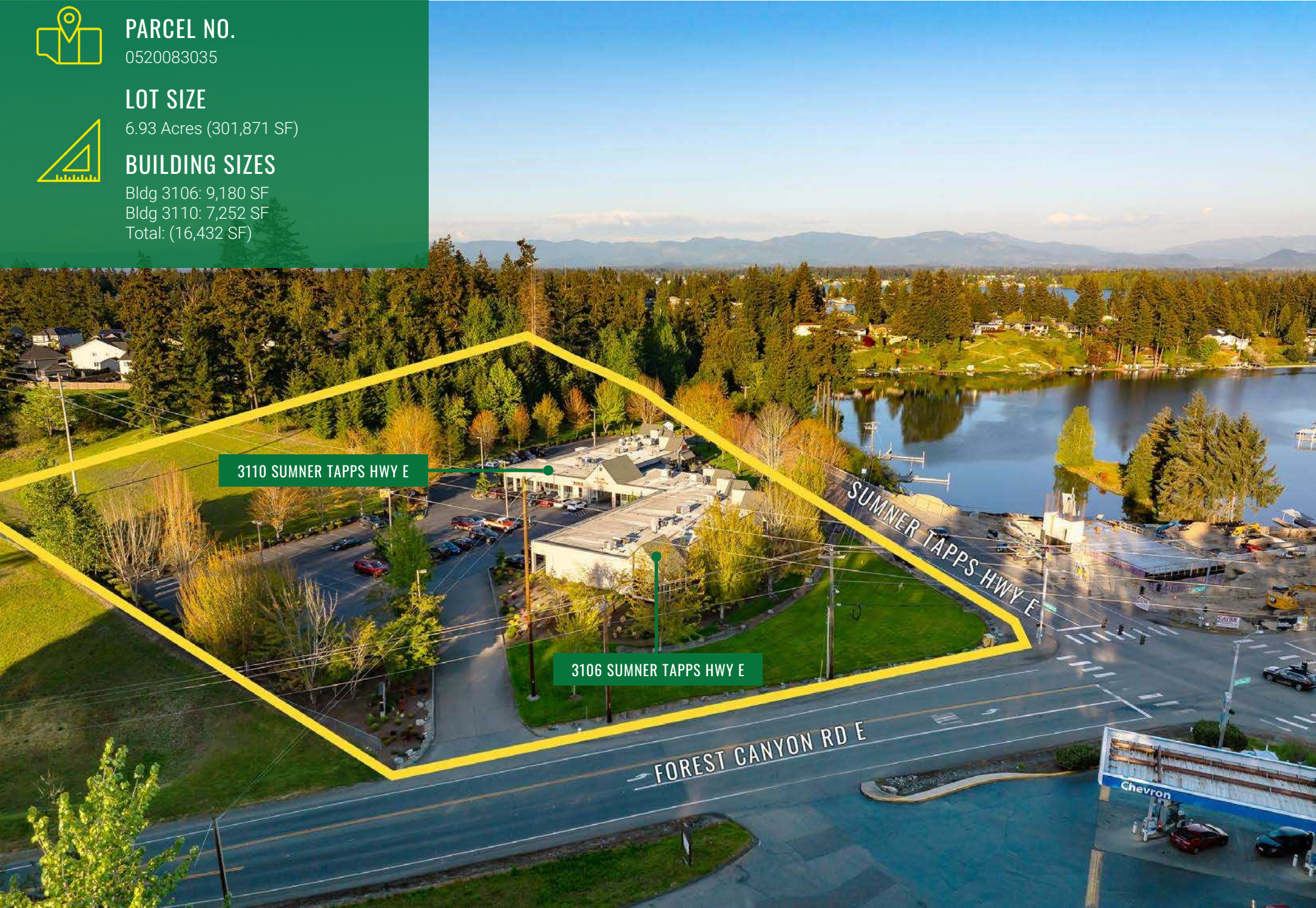


BUILDING SIZES

Bldg 3106: 9,180 SF

Bldg 3110: 7,252 SF

Total: (16,432 SF)



3110 SUMNER TAPPS HWY E

3106 SUMNER TAPPS HWY E

FOREST CANYON RD E

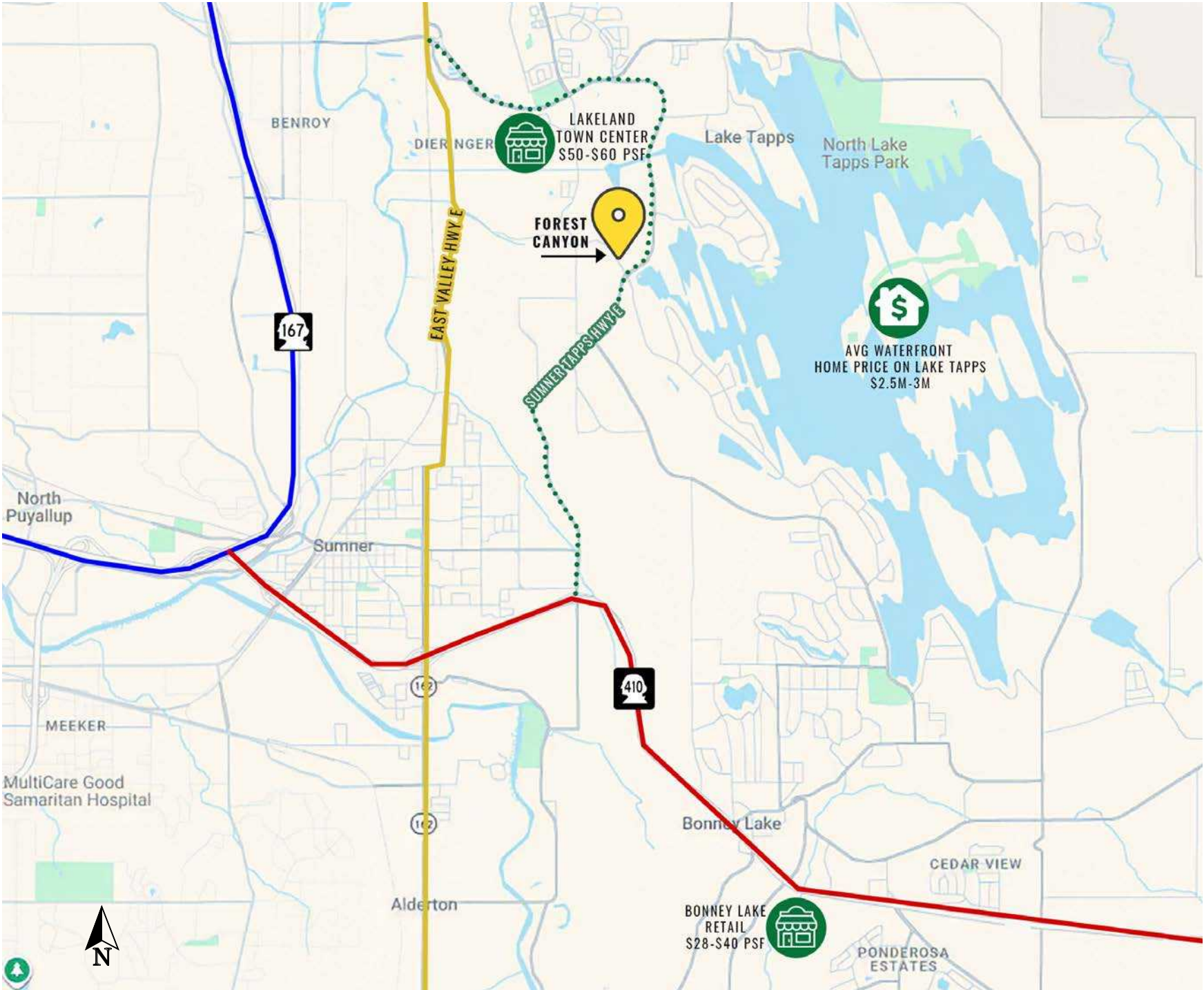
SUMNER TAPPS HWY E



PROPERTY AERIAL



TRADE AREA INFORMATION

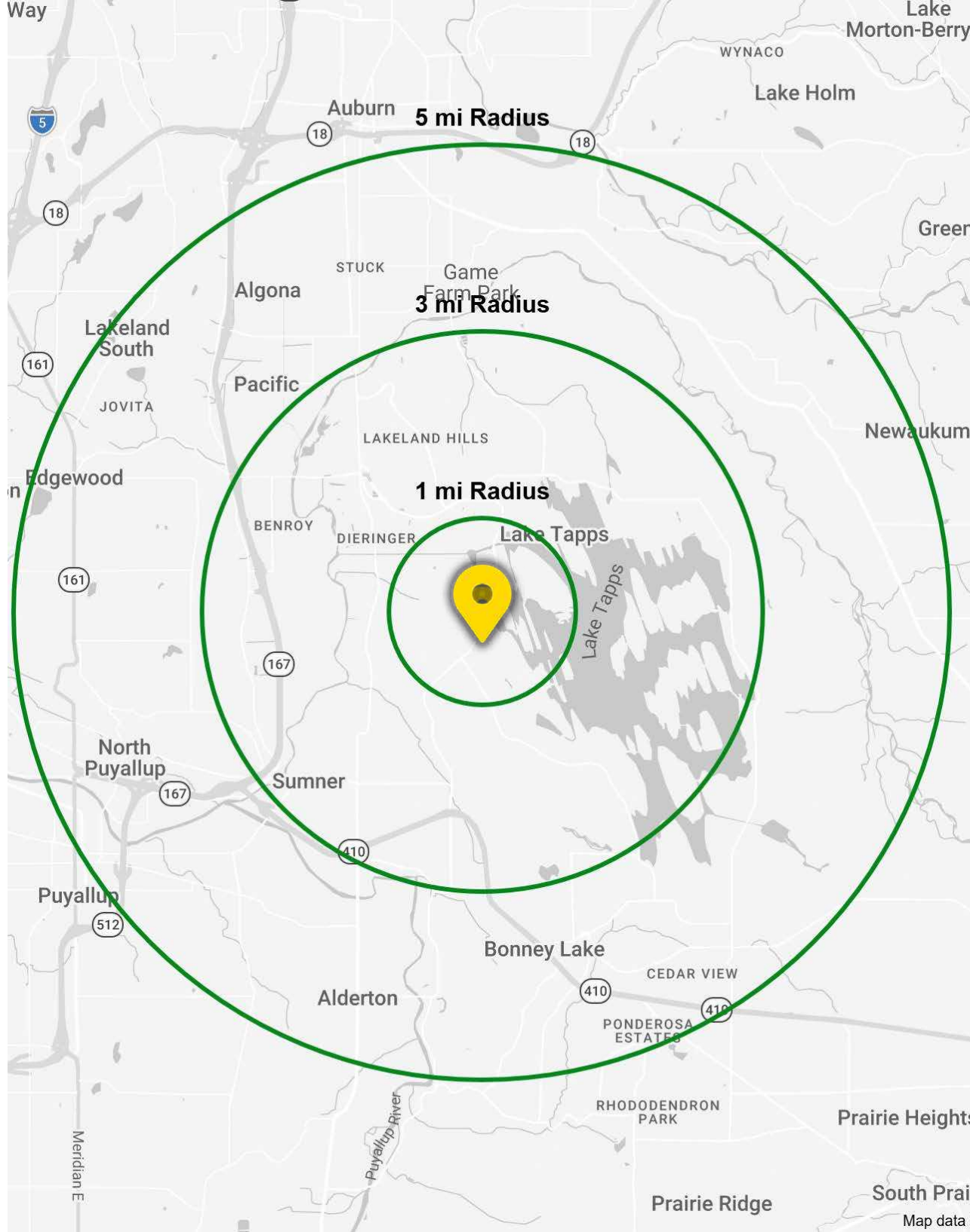


TRADE AREA DESCRIPTION

Lake Tapps is a highly desirable and growing community in eastern Pierce County, known for its scenic waterfront surroundings, affluent residential neighborhoods, and strong quality of life. Conveniently located near Bonney Lake, Sumner, and Auburn, the area benefits from continued residential growth and strong household incomes. With easy access to major commuter routes including WA-410 and SR-167, the trade area attracts steady consumer traffic and supports a strong mix of retail, dining, and service-oriented businesses catering to the expanding surrounding population.

TRADE AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	4,932	42,772	131,908
DAYTIME POP.	1,766	26,415	73,989
AVG HOUSEHOLD INCOME	\$211,788	\$178,440	\$148,444
NO. OF HOUSEHOLDS	1,722	16,083	48,366
LABOR FORCE	3,866	33,971	73,989
COLLEGE EDUCATION +	1,249	11,056	27,283





RELATIONSHIP FOCUSED.
RESULTS DRIVEN.

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