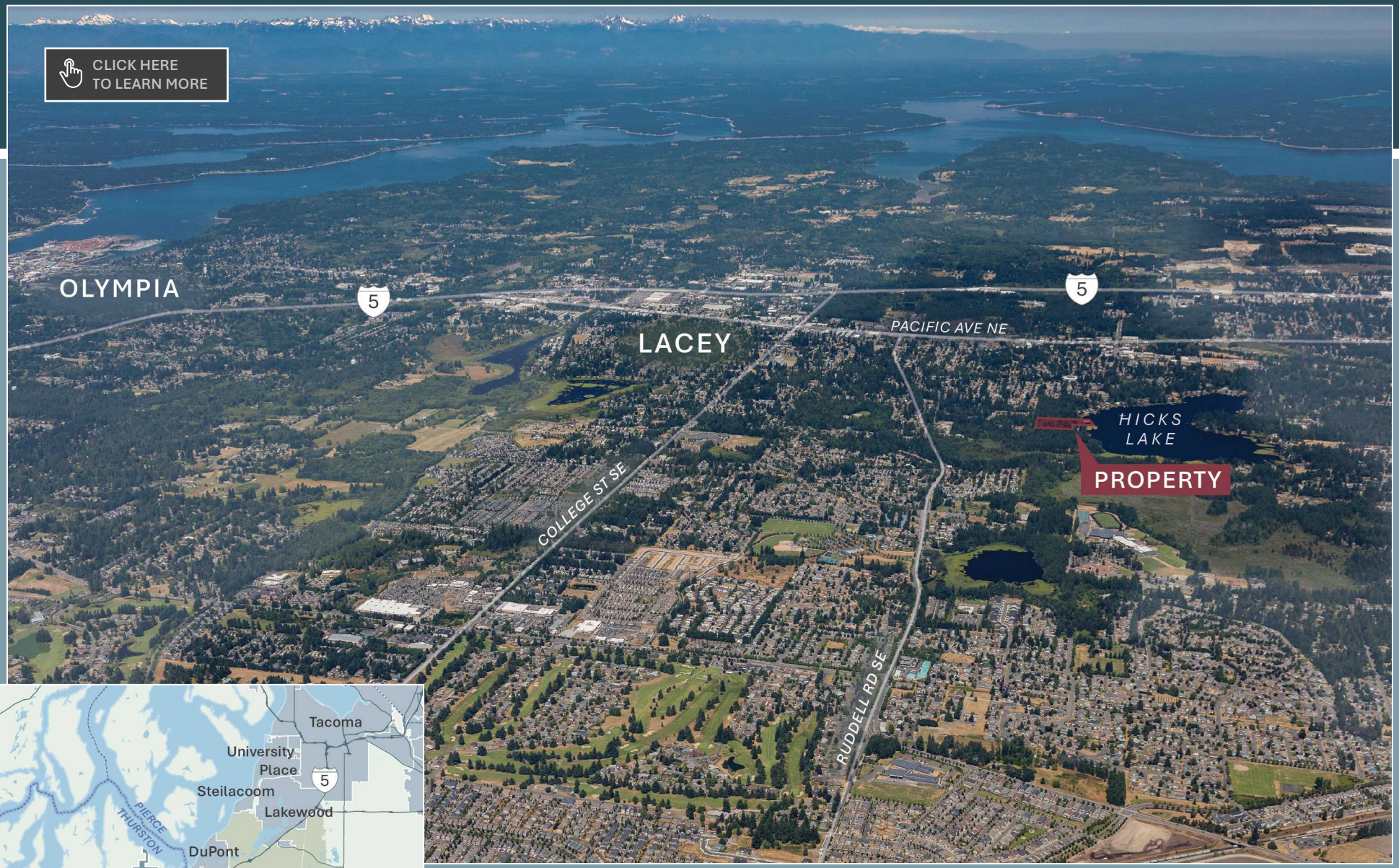
HICKS LAKE MULTIFAMILY

Fully Entitled Waterfront Development Opportunity



2712 Hazelwood Lane SE Lacey, Washington 98503

HEARTLAND

Heartland LLC 801 2nd Avenue, Suite 614 | Seattle, WA 98104
WWW.HEARTLANDLLC.COM

PROPOSALS DUE:
Wednesday September 2, 2026

LAKESIDE LIVING

Fully Designed & Approved 182-Unit Lakefront Multifamily Development

The Hicks Lake property represents an opportunity to deliver a lakefront residential experience unmatched in South Puget Sound. The 4.98-acre Hicks Lake site, fully designed for 182 units and improved with a restored shoreline and private dock, is poised to set a new benchmark for attainable luxury in the Pacific Northwest.

PROPERTY QUICK STATS	
2712 Hazelwood Lane SE Lacey, WA 98503	
Site Area:	4.98 ac / 216,975 SF
Lake Frontage:	Approximately 220'
Units:	182
Gross Building SF:	221,661 SF
Net Rentable SF:	184,750 SF
Avg Unit Size:	1,015 NRSF
Parking:	297 stalls
Status:	Fully Approved and Vested to 2018 Codes
Zoning	HD – High Density Res.



Aerial © Google Earth



HEARTLAND

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A COMMUNITY ANCHORED BY RESORT STYLE LIVING

Hicks Lake Apartments is uniquely positioned to be the signature multifamily community in Lacey. Private lake access, a thoughtful lakefront design/amenity package and adjacency to the 15-acre Wanschers Park and boat launch creates an unreplicable recreation lifestyle community. Hicks Lake Apartments will be a retreat amongst commodity multifamily offerings creating a niche opportunity for enduring value driven by pricing power and durable demand anchored by nondepreciating amenities.



PROPERTY OVERVIEW & BUILDING DESIGN



BUILDING PROGRAM				
Building	**Stories**	**Height**	**Gross SF**	**Net SF**
North Building	4	47 ft	97,057	81,230
South Building	4	46 ft	97,057	81,230
East Building	3	31 ft	23,637	22,290
Rec Building	1	12 ft	3,910	
Total Building Area			**221,661**	**184,750**

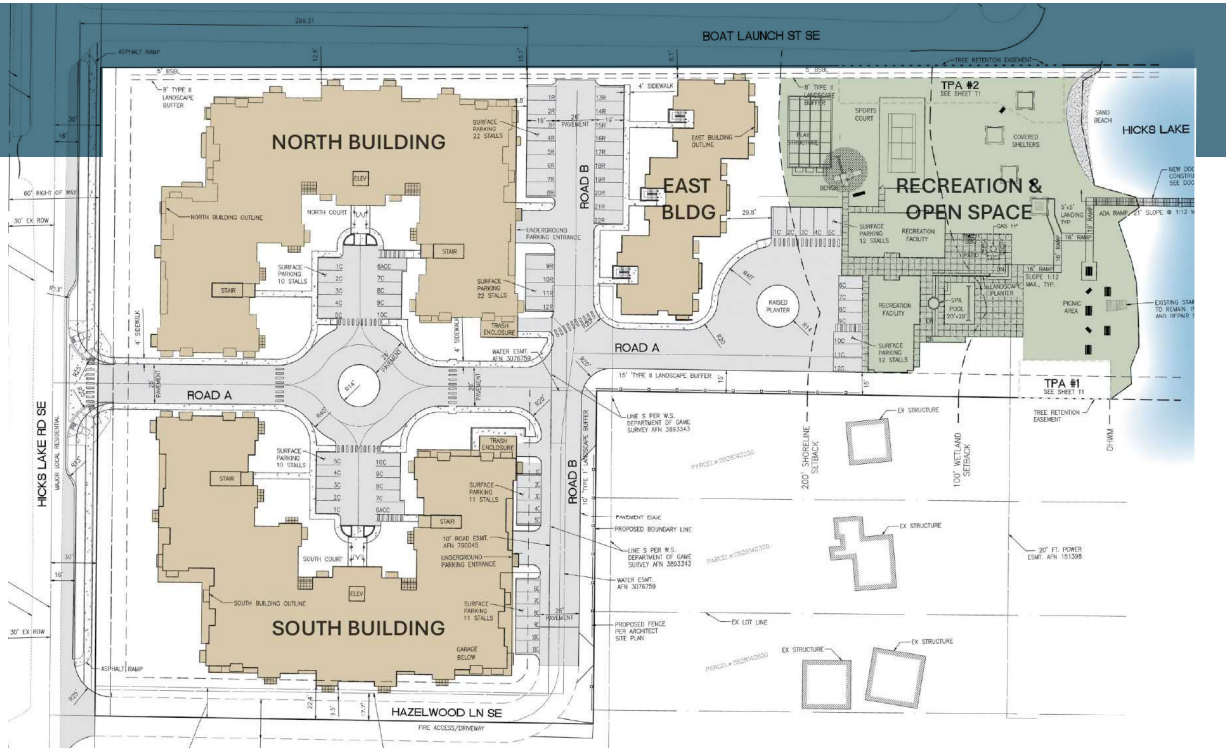
UNIT MIX			
Floor Plan	**Units**	**% Total**	**Avg SF**
1-BR / 1-BA	28	15.40%	805
1-BR / 1-BA / Study	12	6.60%	924
1-BR / 1.5-BA	4	2.20%	608
2-BR / 2-BA	120	65.90%	1,053
2-BR / 2-BA / Study	18	9.90%	1,238
Total / Weighted Avg	**182**	**100%**	**1,015**



- Vested under 2018 IBC and Energy Codes
- 182 units across three buildings
- Design inspires outdoor connection with large windows and contemporary pacific northwest design
- Unit mix addresses undeserved market for two bedroom units
- Large unit size accommodates differentiated market offering poised for aging demographic
- Stepped building heights toward the lake maximizes views

Fully Permitted – READY FOR CONSTRUCTION

Approval / Permit	Status
Zoning (HD – High Density Res.)	Conforming
Site Plan Approval	Approved
Building Permits (N / S / E / Rec)	Approved
Civil / Stormwater	Approved
Shoreline Substantial Dev. Permit	Issued / Complete
Dock Permit	Issued / Complete



Completed Shoreline & Water Frontage

- Shoreline restoration COMPLETE under issued Site Development Permit
- Newly built dock — installed, inspected, in use
- Three (3) pedestrian water access points
- Direct private Hicks Lake frontage



Existing Site Conditions

AREA AMENITIES & CONNECTIVITY

Living within the Hicks Lake community combines a tranquil waterfront resort escape with the conveniences of home. Within a 10-minute drive there are abundant options for shopping, dinning, services, family-friendly activities and transit.

Abundance of amenities within 2 miles (10 min drive), while maintaining a small-town feel.



SOUTH SOUND CENTER

target · PETSMART · Marshalls · BANK OF AMERICA · KOHL'S · Michaels · Applebee's GRILL + BAR

MARKET SQUARE

CHASE · FredMeyer · Office DEPOT · planet fitness · Bangkok Thai · PAPA MURPHY'S TAKE 'N' BAKE PIZZA · jiffy lube · DAISO · UNA POKE

LACEY CROSSROADS

ALOHA · LOWE'S · JJ JIMMY JOHN'S SANDWICHES · Olympia Smiles · HOPS N DROPS A Neighborhood Gathering Place · Thrive community fitness · MUDBAY

SUMMERWALK VILLAGE

Jersey Mike's SUBS · Walmart Neighborhood Market · MOD · indigo URGENT CARE MultiCare · CHIPOTLE MEXICAN GRILL

LACEY DOWNS PLAZA

UNITED STATES POSTAL SERVICE · Yummy Panda · KATSU カツ バーガー BURGER · WEST COAST FITNESS - LACEY · CUTTERS POINT COFFEE CO.

School · Park

INTERcity TRANSIT

Transit Center/ Major Transfer Point

Bus Route

A Growing South Puget Sound Market Anchored by Durable Public Sector Employment

Lacey is the largest and fastest-growing city in Thurston County and a principal employment and residential center within Washington's capital region. Positioned along Interstate 5 adjacent to Olympia, the city benefits from a diverse employment base anchored by Washington State government and supported by healthcare, professional services, education, retail, logistics, and military-related employment associated with Joint Base Lewis-McChord. This combination of institutional stability, sustained population growth, regional connectivity, and relative affordability supports durable multifamily demand across economic cycles.



Aerial © Google Earth

PROCESS & TIMELINE

Site Tours by Appointment

LOIs Due: September 2, 5:00 PM PST

Transaction Structure

Offered "As-Is, Where-Is" via fee simple sale. Seller will consider LOIs and award exclusive negotiation rights to the bidder with the most competitive terms. Interested parties will be granted access to a secured data room upon NDA execution. Follow the link below for NDA and data room access.

Due Diligence Materials - AVAILABLE WITH NDA

CLICK HERE TO LEARN MORE

- Approved architectural building plans
- Approved Civil Site Plan
- Shoreline, and dock permits
- Supplemental Reports
- Title report
- Construction Budget



CONTACT

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DISCLAIMERS

Schneider Homes Inc. ("SHI") has engaged Heartland LLC ("Heartland") as real estate advisor and broker on an exclusive basis in connection with the sale of the property located at 2712 Hazelwood Lane SE, Lacey, WA 98503 (the "Property").

This Offering Memorandum ("OM") is being delivered to parties who may be interested in purchasing the Property. By acceptance hereof, each recipient agrees not to reproduce or use in whole or in part the information contained herein, or any other information that is not already public, and to use this OM only to evaluate the opportunity described herein. Neither Heartland nor SHI represent or warrant the accuracy or completeness of the information contained in this OM. Nothing contained in this OM should be construed as a representation by any person as to the future possibilities of the Property's potential. Purchasers should conduct and rely on their own due diligence.

SHI expressly reserves the right, at its sole discretion, to reject any or all expressions of interest, and/or to terminate discussions with any entity at any time with or without notice (and for any reason or no reason) which may arise because of review of this OM. SHI shall have no legal commitment or obligation to any entity reviewing this OM unless and until written agreement(s) for the disposition of the Property have been fully executed, delivered, and approved by SHI and any conditions to SHI's obligations therein have been satisfied or waived.

All communications or inquiries regarding this opportunity or any other matters relating to this OM should be directed to the Heartland, per the contact information provided.

Without limiting the foregoing, the information provided herein has been provided by Heartland and SHI from sources they deem to be reliable. Summaries contained herein of any legal documents are not intended to be comprehensive statements of such documents or any terms of such documents, but rather are outlines of some of the principal provisions contained therein. No warranty or representation, expressed or implied, is made by SHI or Heartland, any of their affiliates, or any of their respective owners, officers, directors, partners, members, shareholders or agents as to the accuracy or completeness of the information contained herein.

Parties interested in engaging potential acquisition of the Property should make their own investigations, projections and conclusions. Parties who may be interested in acquiring and/or developing some or all of the Property should be aware that in the event of any such transaction, the Property (or the rights to acquire an interest therein) are being offered in an "AS IS" CONDITION, WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, except to the extent otherwise specifically agreed in a binding purchase and sale or similar agreement. It is expected that prospective buyers will conduct their own independent due diligence, including such engineering and environmental inspections as they deem necessary to determine the condition of the Property and the existence or absence of any potentially hazardous materials used on the Property. No representations, expressed or implied, are made as to the foregoing matters by either Heartland or SHI.