

OFFERING MEMORANDUM

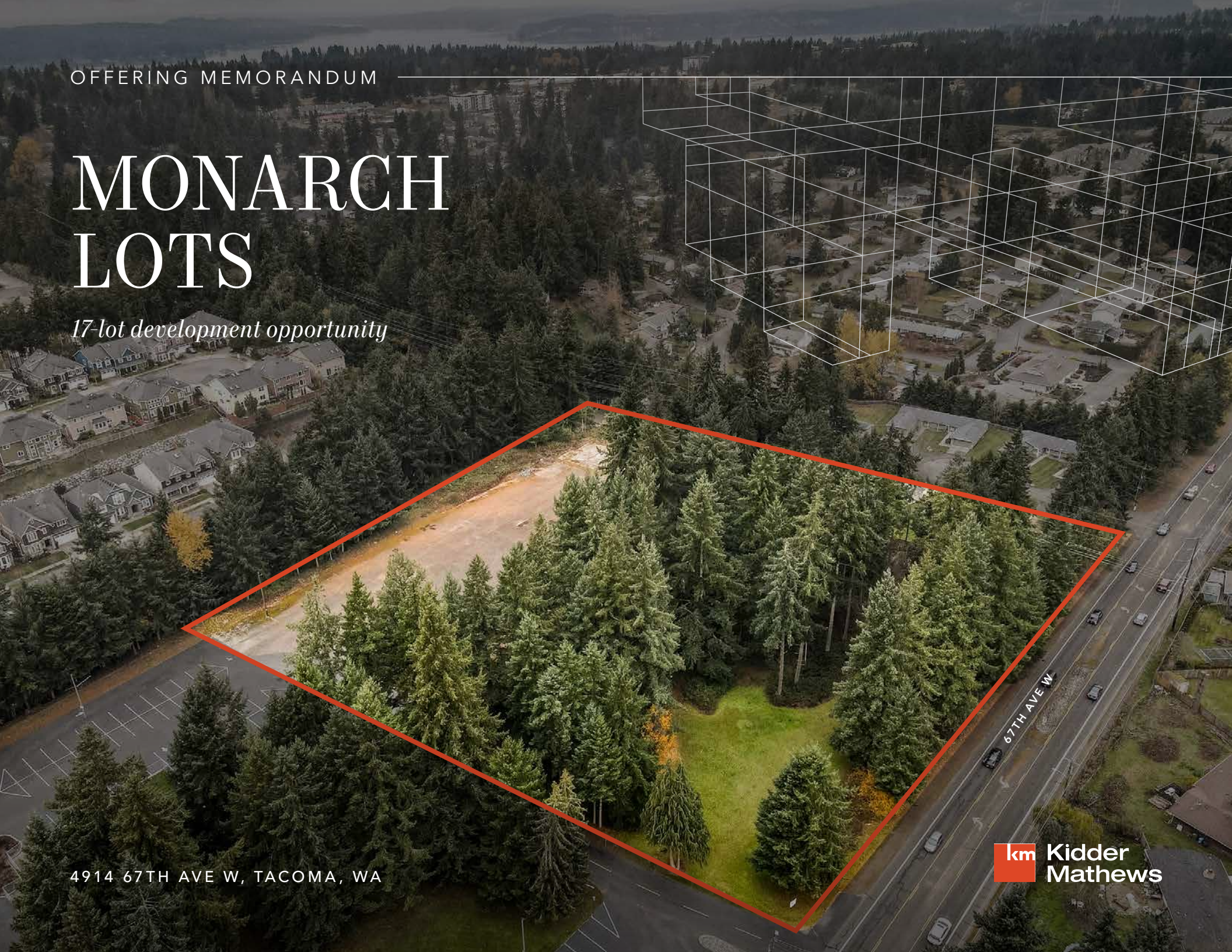
# MONARCH LOTS

*17-lot development opportunity*

4914 67TH AVE W, TACOMA, WA

**km** Kidder  
Mathews

67TH AVE W





## EXCLUSIVELY REPRESENTED BY

### AUSTIN KELLEY

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### TED SIPILA, CCIM

Senior Vice President  
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### EXCLUSIVE REPRESENTATION

Kidder Mathews is the exclusive Listing Brokerage for this Offering. Austin Kelley and Ted Sipila, CCIM are exclusively representing the Seller in the sale of Monarch Lots (“Exclusive Listing Brokers”).

### OFFERING SUMMARY

Kidder Mathews is pleased to present the offering of the Monarch Lots, a 17-lot development opportunity located within University Place city limits. Comprised of roughly 5.2 acres, Monarch Lots has received preliminary plat approval, and is well positioned for construction activity Summer 2024. With proposed lots ranging from 4,700 - 7,200 SF, this uniquely sized opportunity is well suited for high-end custom spec development and is conveniently located in one of the few remaining sizable parcels left in University Place.

### PROPERTY TOURS

All property tours will be conducted exclusively by Austin Kelley or Ted Sipila, CCIM, by appointment only. To learn more about this opportunity, please contact the Listing Brokers directly.

### OFFER REQUIREMENTS

All offers must be submitted to Austin Kelley and Ted Sipila, CCIM must include the following terms and information:

- Purchase Price
- Earnest money deposit, including non-refundable portion and timing of deposits
- Timing for due diligence and post-diligence closing period
- Source of funds for acquisition.

This is a confidential Offering Memorandum and is provided solely for your limited use and benefit in evaluating this investment opportunity.

Neither the Owner or Kidder Mathews, nor any of their respective directors, officers, affiliates or representatives make any representation, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating this investment opportunity and any offer you make to purchase the Property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivery and approved by the Owner and any conditions to the Owner's obligations have been satisfied or waived.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are confidential, that you will hold and treat them in the strictest confidence, that you will not disclose this Offering Memorandum to any of its contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) with the prior written authorization of Kidder Mathews and that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property and you will not use the Offering Memorandum or any of the content in any fashion or manner detrimental to the interest of Owner or Kidder Mathews.

By receipt of this Offering Memorandum, you have been advised that Kidder Mathews is acting as a broker exclusively on behalf of Seller in connection with the marketing and sale of the Property.

By receipt of this Offering Memorandum, you acknowledge receipt of the pamphlet entitled “The Law of Real Estate Agency” and/or any such required materials required by the State of Washington.

# PROPERTY INFORMATION

## PROPERTY DETAILS

ADDRESS	4914 67th Ave W, Tacoma, WA 98467
PARCEL NUMBERS	0220221060
TOTAL SITE AREA	227,819 SF (5.23 AC)
ZONING	R-1
PROPOSED USE	Single family homes

## LISTING DETAILS

PRICE	Open bid
BID DATE	To be announced
TERMS	Conventional and Joint Venture terms considered

## DEVELOPMENT DETAILS

STATUS	Preliminary Plat approval for 17-lot development (December 2023)
PROJECT CIVIL	Contour Engineering



### ENTITLED DEVELOPMENT SITE

With preliminary plat approval from University Place, the Monarch lots provide new ownership the opportunity to break ground in 2024.



### EXTREMELY SALABLE FINISHED PRODUCT

Demand for homes in University Place drastically outnumber supply. The Monarch lots are well positioned to benefit from lack of housing and increasing homeownership population.



### CENTRALLY LOCATED

Monarch lots are conveniently located less than a mile East from Bridgeport Way, near excellent schools, local transit and regional employers.



### SIZABLE DEVELOPMENT SITE

Monarch sits on over 5 acres of relatively flat developable land. With an average lots size of nearly 5,000 SF, future residents will enjoy spacious homes, park like settings and easy access to Interstate 5.



# NEIGHBORHOOD AMENITIES

Map showing neighborhood amenities and streets:

- Streets:** 54TH ST W, CIRQUE DR W, BRIDGEPORT WAY W, 67TH AVE W, 40TH ST W
- Schools:** CHARLES WRIGHT ACADEMY, DRUM INTERMEDIATE SCHOOL, CURTIS HIGH SCHOOL, CIRQUE BRIDGEPORT PARK
- Retail & Services:** TRADER JOE'S, SAFEWAY, McDonald's, Starbucks, Jack in the box, Pizza Hut, Walgreens, Dollar Tree, Applebee's, AT&T, B|E|C|U, WHOLE FOODS MARKET, Fred Meyer
- Subject Property:** Located at the intersection of 67th Ave W and Cirque Dr W.

**16,459**  
POPULATION  
1 MILE

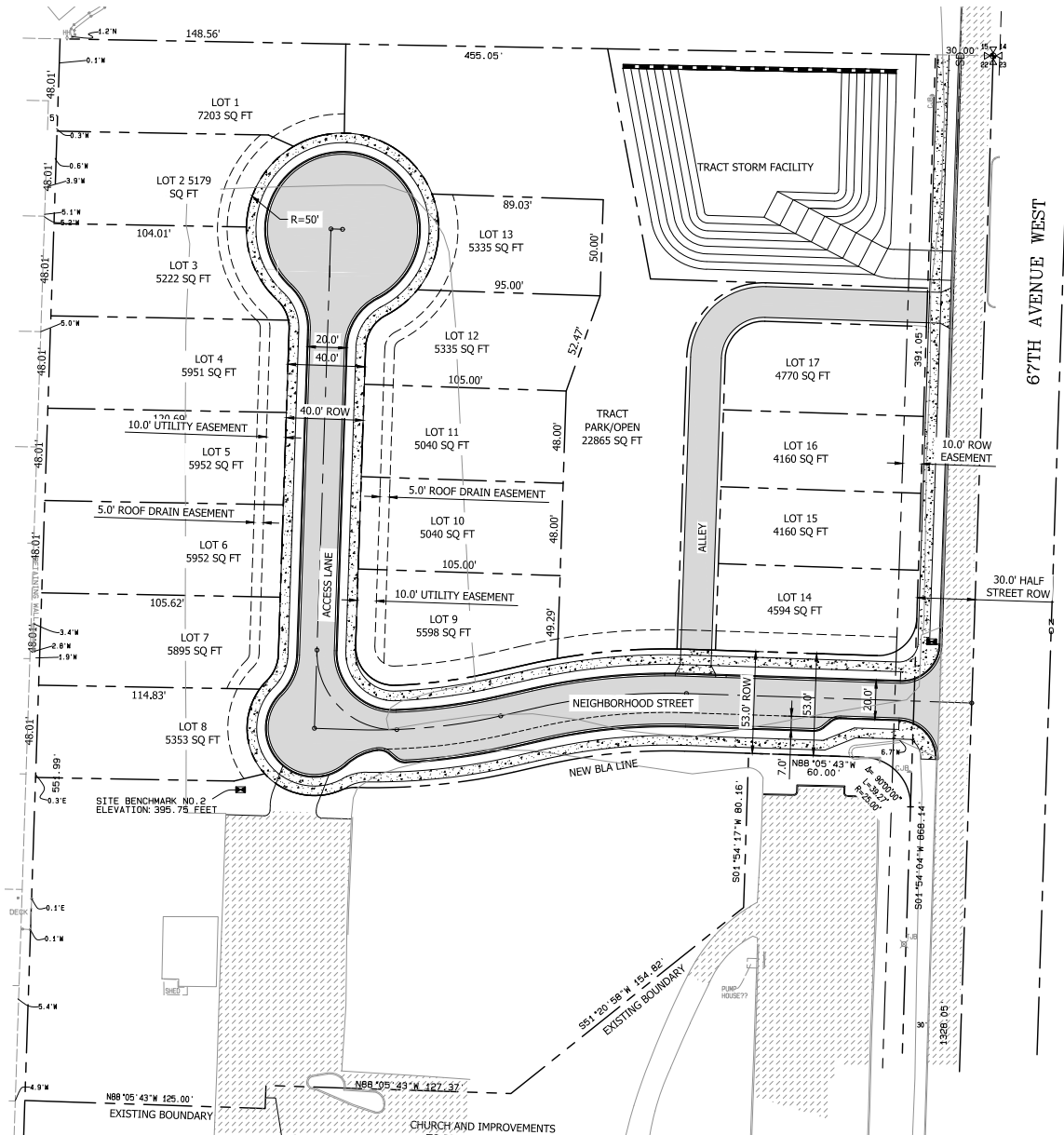
**6,428**  
HOUSEHOLDS  
1 MILE

**2,654**  
TOTAL EMPLOYEES  
1 MILE

**\$138,223**  
AVE HOUSEHOLD INCOME  
1 MILE



# SITE PLAN



**227,819 SF**

TOTAL SITE AREA

**17-LOT**

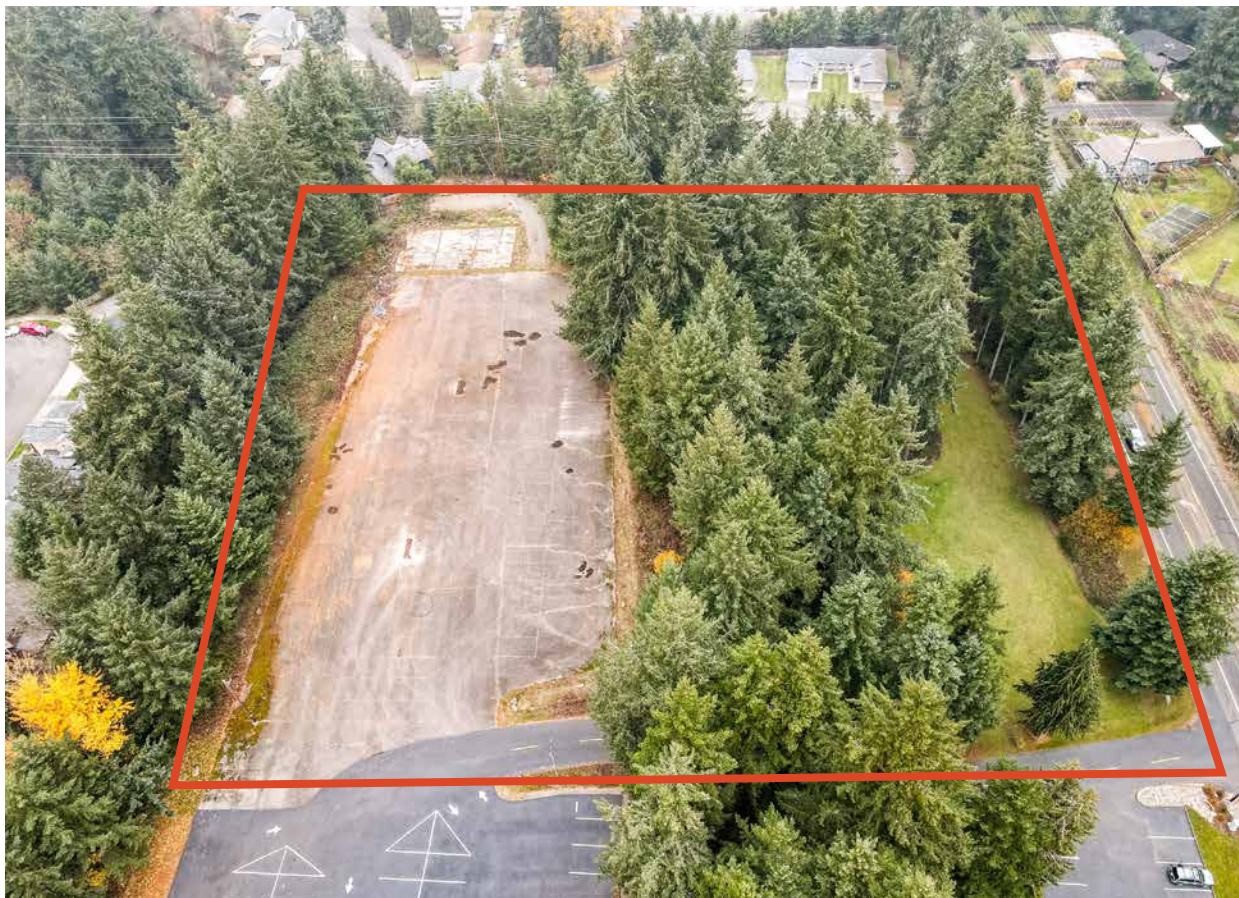
DEVELOPMENT

**4,987**

AVERAGE LOT SIZE

# ENTITLEMENT SUMMARY

MILESTONE	STATUS	NOTES
CIVIL AND GEOTECHNICAL	Partially completed	Submitted to City for preliminary approval
FINAL SITE PLAN APPROVAL/BUILDING PERMITS	Not completed	Buyer to complete
FEES (IMPACT, UTILITY HOOK UP, PERMIT PICK UP)	Not paid	City of University Place / Buyer paid expense
THIRD -PARTY CONSENTS/ACCESS AND PARKING EASEMENTS (IF APPLICABLE)	Not completed	

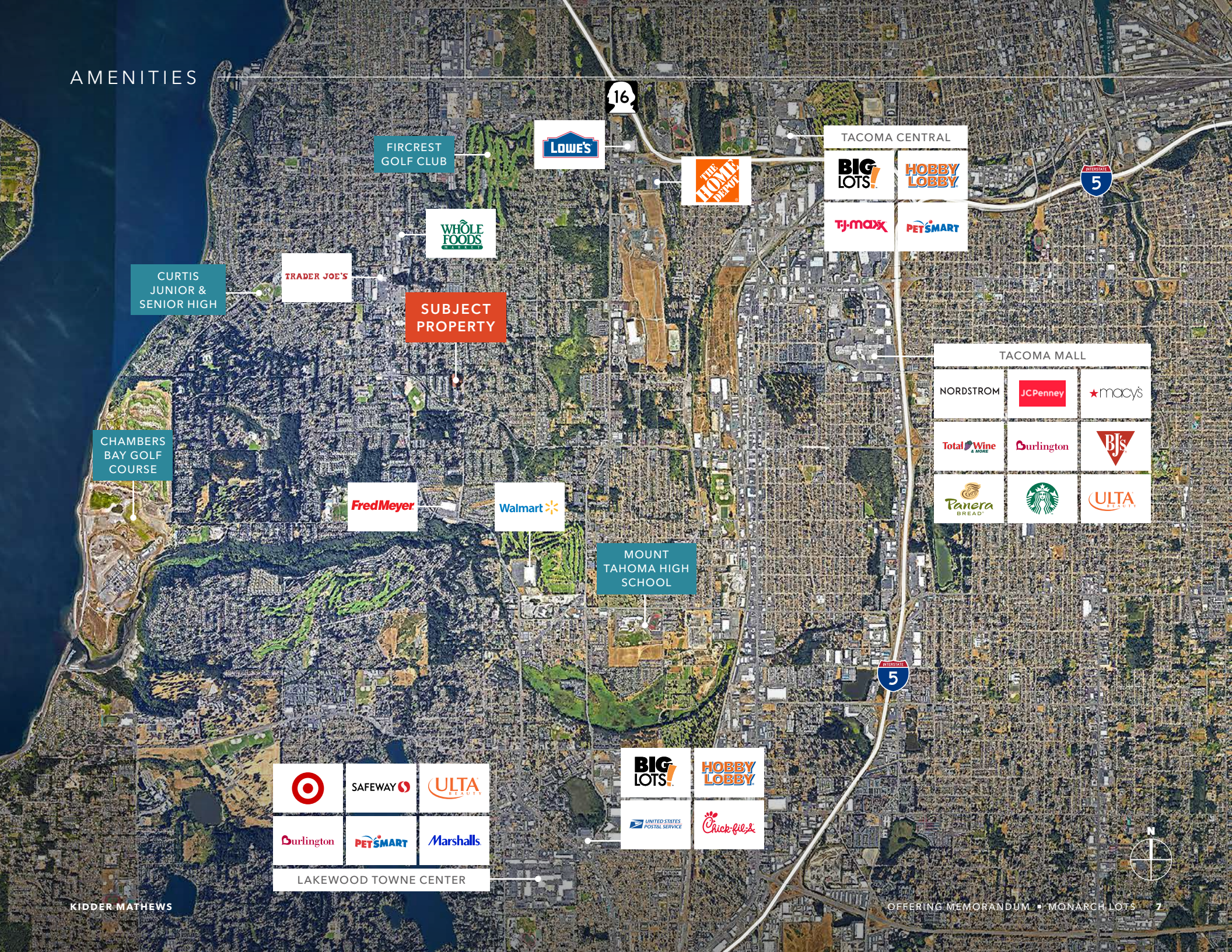


## DOCUMENT LIBRARY CONTENTS

- Geotechnical Report
- Proposal Plat Alteration
- Boundary & Tomographic Survey
- Preliminary Title & Legal Descriptions
- Preliminary Plat Approval - City of University Place
- Tree Retention Plan



# AMENITIES



CURTIS JUNIOR & SENIOR HIGH

FIRCREST GOLF CLUB



TACOMA CENTRAL



SUBJECT PROPERTY



CHAMBERS BAY GOLF COURSE



TACOMA MALL



MOUNT TAHOMA HIGH SCHOOL

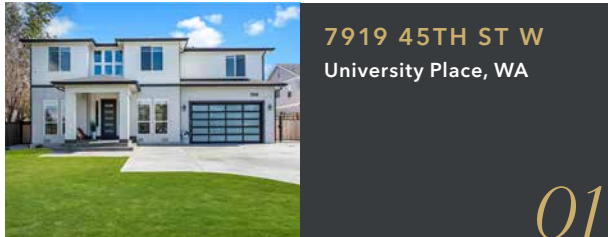


LAKWOOD TOWNE CENTER





# SALE COMPARABLES



**7919 45TH ST W**  
University Place, WA

01

SIZE	4,146 SF
PRICE	\$1,525,000
PRICE / SF	\$367.82
YEAR BUILT	2021
SALE DATE	06/20/2023



**3413 69TH AVENUE COURT W**  
University Place, WA

02

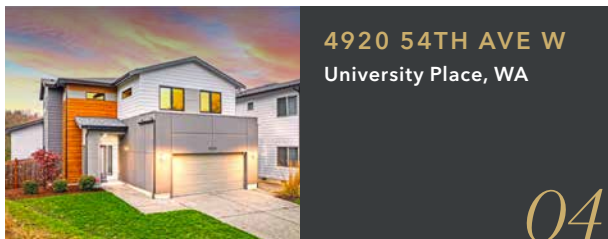
SIZE	2,856 SF
PRICE	\$925,000
PRICE / SF	\$323.88
YEAR BUILT	2020
SALE DATE	04/07/2023



**5313 49TH STREET COURT W**  
University Place, WA

03

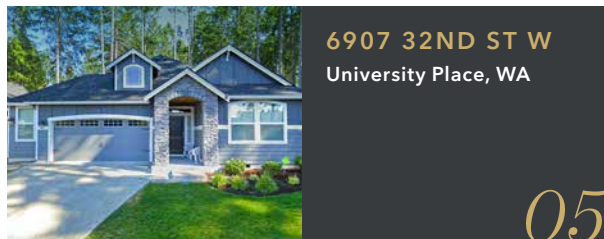
SIZE	2,736 SF
PRICE	\$770,000
PRICE / SF	\$281.43
YEAR BUILT	2019
SALE DATE	08/16/2023



**4920 54TH AVE W**  
University Place, WA

04

SIZE	3,116 SF
PRICE	\$770,000
PRICE / SF	\$247.11
YEAR BUILT	2019
SALE DATE	01/23/2023



**6907 32ND ST W**  
University Place, WA

05

SIZE	1,767 SF
PRICE	\$701,200
PRICE / SF	\$396.83
YEAR BUILT	2020
SALE DATE	05/29/2023

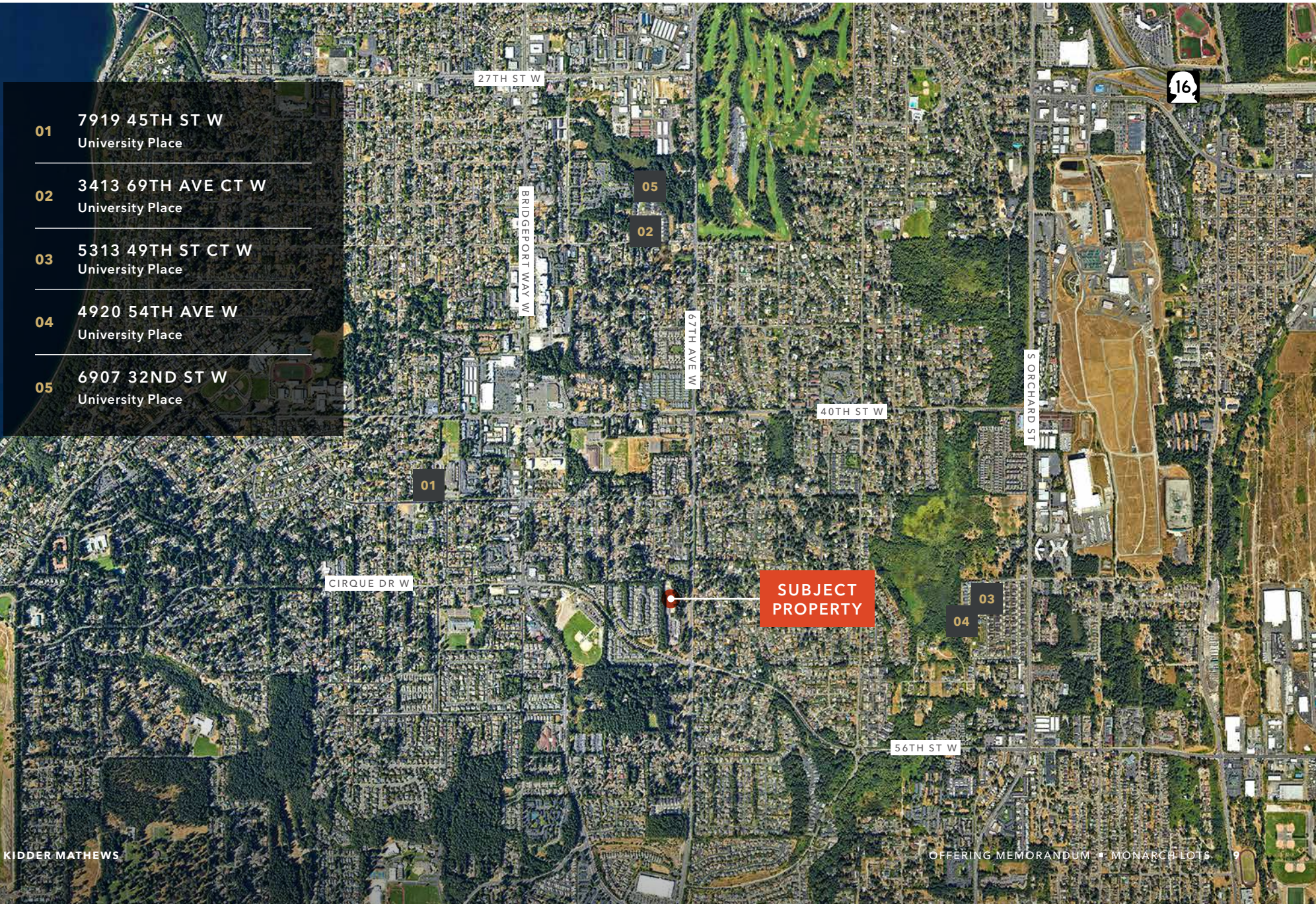
\$938,240  
 AVERAGE SALE PRICE

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\$323.41  
 AVERAGE PRICE PER SF



# COMPARABLES



01

7919 45TH ST W  
University Place

02

3413 69TH AVE CT W  
University Place

03

5313 49TH ST CT W  
University Place

04

4920 54TH AVE W  
University Place

05

6907 32ND ST W  
University Place

SUBJECT  
PROPERTY



*Exclusively listed by*

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