

TACOMA

DEVELOPMENT SITE



Permitted Mid-Rise Development Site
in Downtown Tacoma | 10,804 SF • Permitted for 86 Units

1555 TACOMA AVE S • TACOMA, WA

CBRE

THE OFFERING

Development Opportunity *in Flourishing Downtown Tacoma*

CBRE has been retained as the exclusive investment advisor for the sale of the Tacoma Development Site (the “Property” or the “Site”). Centrally located at 1555 Tacoma Ave S, just blocks away from University of Washington Tacoma, the waterfront, and the Pacific Ave arterial, Tacoma Development Site offers investors an incredible opportunity to purchase a trophy development site in the heart of one of Washington’s most rapidly growing cities. The rectangular site totals 10,804 square-feet of DMU zoned land, with entitlements in place for 86 multifamily units in a Type V-A over I-A podium structure.

Future residents at Tacoma Development Site will have access to the best that Tacoma has to offer: fine dining, cultural activities, recreation, top employers, higher education, and transportation options. Students will be especially drawn to the Site, with the University of Washington Tacoma campus just a 5-minute walk from the Property, offering incredible access to the more than 5,100 students that attend. The Pacific Ave retail strip offers numerous restaurants, bars, coffee houses, shopping, and recreation including the Tacoma Convention Center, Washington State History Museum, Tacoma Art Museum. The nearby I-5 and I-705 provide easy access to Tacoma’s largest employment hubs including the Port of Tacoma, Joint Base Lewis McChord, the Multicare Medical System, and the Kent Valley industrial corridor. Tacoma Development Site will allow investors to capitalize on Pierce County’s rapidly shifting demographics and strong rental base, pushing future rent growth and delivering consistent returns.

The City of Tacoma has begun implementing the One Tacoma program, its comprehensive plan for the redevelopment and expansion of the city through numerous community-based services, capital improvement projects, and functional plans to

help achieve the city’s vision for the future. The plan includes readjusting land use regulations in order to manage Tacoma’s booming growth, economic development services for small business loans and investment, city-wide capital improvement projects, and design strategies to create a central theme for public spaces and facilities. Downtown Tacoma specifically has seen rapid revitalization through the city’s focus on publicly and privately financing renovation projects near the UW Tacoma campus and revamping the famous Brewery District. The City of Tacoma is successfully positioning itself for sustained future growth and continues to be a top destination for local and out-of-state residents looking to relocate to a low cost of living area with high quality of life.



Investment Highlights



Premiere Development Opportunity

- ✓ **Outstanding mid-rise** development site
- ✓ **Central Tacoma location** just a 5-minute walk from UW Tacoma
- ✓ **Unobstructed** views of Downtown Tacoma and South Puget Sound
- ✓ **Walking distance** to Downtown Tacoma's extensive retail and lifestyle amenities
- ✓ **8-year** tax abatement without affordability restrictions
- ✓ **Extraordinary** Walk Score of 87
- ✓ **Easy access to** I-5 and I-705



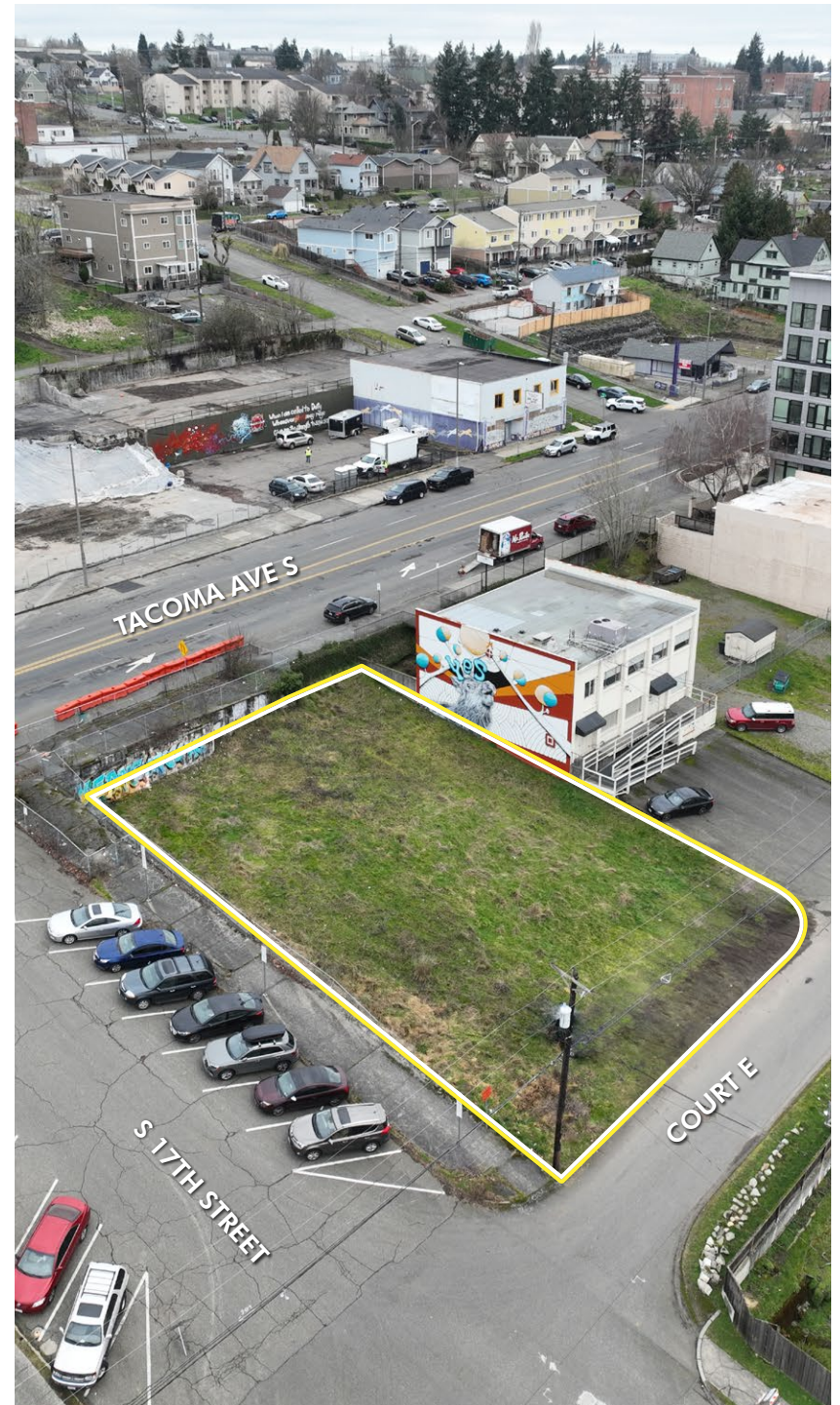
Excellent Market Fundamentals

- ✓ **6.64%** average rent growth in the past 10 years
- ✓ **4.60%** current submarket vacancy
- ✓ **15.0%** year-over-year SFR growth



Outstanding Neighborhood Demographics

- ✓ **12.3%** expected population growth within a 1-mile radius over the next 5 years
- ✓ **12.9%** expected average income growth within a 1-mile radius over the next 5 years
- ✓ **41.9%** of residents in a 1-mile radius have a college degree
- ✓ **62.9%** of residents in a 1-mile radius are renters



Property Details



BUILDING RENDER



SITE DETAILS

<i>Address</i>	1555 Tacoma Ave S, Tacoma, WA 98402
<i>Submarket</i>	Downtown Tacoma
<i>Parcel</i>	2015110161
<i>Site SF</i>	10,804 SF 0.25 AC
<i>Zoning</i>	DMU (Downtown Mixed-Use)

PERMITS AND ENTITLEMENTS

<i>Permitted Use</i>	Multifamily
<i>Architect</i>	Caron Architecture
<i>General Contractor</i>	Corstone Contractors LLC
<i>Landscape Architect</i>	GHA Landscape Architects
<i>Civil Engineer</i>	KPFF
<i>Structural Engineer</i>	Frank Co.
<i>Environmental Engineer</i>	Riley Group
<i>Unit Count</i>	86
<i>Avg. Unit SF</i>	464 SF
<i>Residential SF</i>	49,076 SF
<i>Total Gross SF</i>	61,413 SF
<i>Efficiency</i>	79.91%
<i>Proposed FAR</i>	4.87
<i>Stories</i>	8 (including rooftop terrace)
<i>Parking Stalls</i>	4 (ADA)
<i>Bicycle Parking Stalls</i>	88

Property Details

UNIT MIX

Unit Type	Unit Count	Unit Mix	Avg. SF
Studio	49	57.0%	341 SF
Open 1BD	1	1.2%	398 SF
1BD/1BA	15	17.4%	468 SF
2BD/1BA	21	24.4%	751 SF
Total/Average	86	100.0%	464 SF



STACKING PLAN

Level	Use	Gross SF	FAR Chargeable Area	NRSF	Efficiency	Bicycle Parking Stalls	Parking Stalls
Roof	Amenity	640 SF	137 SF	0 SF	0.00%	0	0
7	Residential	9,353 SF	8,819 SF	8,819 SF	94.29%	0	0
6	Residential	9,353 SF	8,819 SF	8,819 SF	94.29%	0	0
5	Residential	9,353 SF	8,819 SF	8,819 SF	94.29%	0	0
4	Residential	9,353 SF	8,819 SF	8,819 SF	94.29%	0	0
3	Residential	9,374 SF	8,840 SF	8,840 SF	94.30%	0	0
2	Residential & Amenity	9,286 SF	7,408 SF	4,959 SF	53.40%	81	0
1	Parking & Utilities	4,700 SF	921 SF	0 SF	0.00%	5	4
Total		61,413 SF	52,583 SF	49,076 SF	79.91%	86	4



TACOMA DOME

W
UNIVERSITY of WASHINGTON
Tacoma Campus

MultiCare
St Joseph Medical Center

TACOMA
DEVELOPMENT SITE



Washington State
Museum of Glass
History Museum

Tacoma Art Museum
Tacoma Convention Center

Children's Museum of Tacoma

TACOMA CBD



McMenamins



PORT OF TACOMA



OLD CITY HALL STATION

St Helens Ave

S Stadium Way

SOUTH 4TH STREET STATION



Excellent Location

TACOMA

Tacoma is recognized as one of the most livable and walkable cities in the nation, with a thriving downtown core, outstanding transportation, and a number of exceptional recreation options, including waterfront parks, entertainment venues and museums, and a wealth of retail. Recent revitalization and infrastructure improvements include improved freeway access, introduction of the light rail system, a redeveloped waterfront and various new museums and universities, all of which have laid the ground work that is now attracting an affluent tenant base. The second largest

city in the Puget Sound, and third largest in the state, Tacoma is home to over 210,000 residents. The area benefits from an educated employment base. Major employers of Tacoma residents include Kaiser Permanente, MultiCare Health System, Boeing and Amazon. In addition to local employers, 19% of Tacoma residents commute daily to Seattle. The city's economy is heavily influenced by its location on Commencement Bay and proximity to the Northern Pacific Railroad.



Lifestyle Destination

CENTRAL TACOMA

Situated in the Central Tacoma District with a Walk Score of 83, the Site offers easy access to Tacoma's downtown amenities. The Property is located five blocks from University of Washington Tacoma and a 13-minute walk to Tacoma's waterfront. The Tacoma Development Site also benefits from the multitude of various restaurants, breweries, cafes and retail options, including 7 Seas Brewery and Taproom, The Rock Wood Fired Pizza, Lollar Guitars Inc, Starbucks and many more.

MUSEUM DISTRICT

The revitalization of downtown Tacoma has inspired cultural growth in the area, supporting the multitude of museums and artistic venues. Tacoma has one of the most vibrant museum districts in the region comprising six premier destinations, including Washington State History Museum, Tacoma Art Museum, LeMay - America's Car Museum, Museum of Glass, Foss Waterway Seaport Museum and Children's Museum of Tacoma.

POINT RUSTON

Just five miles away, Point Ruston is one of Tacoma's most popular waterfront destinations. With both casual and upscale dining options, boutiques and specialty stores, a one-mile waterfront walking trail that lines the Commencement Bay shoreline and over 50 acres of public open space, Point Ruston adds to the revitalization of Tacoma and draws visitors from all over the region.



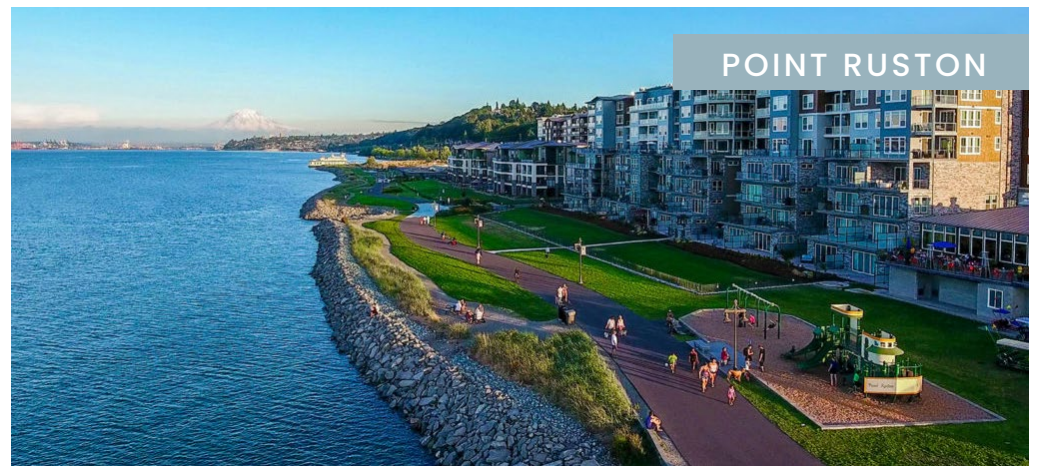
DOWNTOWN TACOMA



UW TACOMA



TACOMA WATERFRONT



POINT RUSTON

TACOMA

DEVELOPMENT SITE

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