

OFFERING MEMORANDUM · GAS STATION & CONVENIENCE STORE



Marine Drive Chevron

402 Marine Drive · Port Angeles, Washington 98363

REAL ESTATE & BUSINESS

\$1,800,000

IDEAL COMMERCIAL REAL ESTATE

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This Offering Memorandum has been prepared by IDEAL Commercial Real Estate solely for the purpose of assisting prospective purchasers in evaluating a possible acquisition of the property and business known as Marine Drive Chevron, located at 402 Marine Drive, Port Angeles, Washington. It is delivered on a confidential basis and is intended only for the party to whom it is furnished.

By accepting this Offering Memorandum, the recipient agrees that its contents are confidential, that the recipient will not reproduce or distribute it in whole or in part, and that the recipient will not use it for any purpose other than evaluating a potential acquisition. The recipient further agrees not to contact the Seller, its employees, suppliers, or customers regarding the property or business without the prior written consent of the Broker.

The information contained herein has been obtained from the Seller and from sources believed to be reliable, including public records. Neither the Broker nor the Seller makes any representation or warranty, express or implied, as to the accuracy or completeness of this information. Projections, opinions, assumptions, and estimates are presented for general reference only and may not reflect actual future performance. All measurements, square footages, lot dimensions, ages, and system descriptions are approximate and should be independently verified.

Prospective purchasers are expected to conduct their own independent investigation of the property, the business, the physical condition of the improvements, the fuel and underground storage tank systems, environmental conditions, zoning and permitted use, licensing, and all financial and legal matters, and to rely solely on that investigation and on the advice of their own counsel, accountants, engineers, and environmental professionals. Financial information regarding the operating business is available to qualified prospective purchasers upon execution of a confidentiality agreement and submission of proof of financial capability.

The Seller reserves the right, at its sole discretion, to withdraw the property from the market, to reject any or all offers, and to terminate discussions with any party at any time without notice. This Offering Memorandum does not constitute an offer to sell or a solicitation of an offer to buy, and no binding obligation arises except under a fully executed purchase and sale agreement.

Note to prospective purchasers. The Seller's fuel supply agreement contains a right of first refusal held by the fuel supplier. Any offer to purchase will be subject to that right. Details are provided in the Transaction Structure section of this memorandum.

CONTENTS

Executive Summary	03
Investment Highlights	04
The Site	05
The Improvements	06
Aerial & Site Context	07
Value-Add Opportunities	08
Property Photographs	09
Location Overview	11
Transaction Structure & Due Diligence	12
Contact	13

Executive Summary

402 MARINE DRIVE · PORT ANGELES, WA

Marine Drive Chevron is a Chevron-branded fuel station and convenience store occupying a hard corner at the western gateway to downtown Port Angeles. The real estate and the operating business are offered together, delivering a turnkey position to an owner-operator on the Olympic Peninsula's principal commercial corridor.

2,951 BUILDING SF	16,756 LAND SF · 0.38 AC	8 FUEL POSITIONS	1954 OPERATING SINCE
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THE OFFERING

Real Estate	\$1,500,000
Business & Goodwill	\$300,000
Saleable Inventory	At cost, separate
Total Offering Price	\$1,800,000

Inventory conveys separately under a bill of sale at cost, valued at closing. The purchase of the real estate and the purchase of the business must close simultaneously unless otherwise agreed in writing.

PROPERTY SNAPSHOT

Address	402 Marine Drive Port Angeles, WA 98363
County	Clallam
Parcel Number	0630000035030000
Property Type	Gas station with convenience store
Zoning	CA — Commercial Arterial
Occupancy	100% owner-operated
Possession	At closing



CANOPY AND STORE FRONTAGE FROM THE MARINE DRIVE APPROACH



CANOPY AND FUEL POSITIONS

Why it trades. Ownership is selling after over a decade of operation. The corner has run continuously as a fuel outlet since 1954, with a Chevron brand relationship, an assignable supply agreement, and transferable licenses in place.

Investment Highlights

402 MARINE DRIVE · PORT ANGELES, WA

01 Hard corner with dual frontage. 283 feet along Marine Drive and 134 feet along S. Valley Street, with access from both roadways and unobstructed visibility in each direction of travel.

02 Gateway position. The site sits between the US Highway 101 / SR-117 junction and the downtown Port Angeles waterfront — the corridor carrying traffic to the ferry terminal, the Port, and the west end of Clallam County.

03 Real estate and business convey together. An owner-operator acquires the dirt, the improvements, the brand relationship, and the licenses in a single simultaneous closing.

04 Assignable Chevron supply agreement. The retail sales agreement with the branded distributor runs through December 2028 and is assignable to a qualified purchaser.

05 Recent capital already spent. Fuel pumps replaced in 2017–18, roof resealed in 2021, and the commercial kitchen completed at the end of 2016.

06 Four idle truck fueling positions. A second, uncovered island sits ready for reactivation, offering a revenue channel the current operation is not using.

07 Low site coverage. A 0.18 floor area ratio on a 16,756 SF corner leaves meaningful room for expansion, additional parking, or long-term redevelopment under permissive CA zoning.

08 Environmental matter under active remediation. Cleanup of a legacy condition is being performed and funded by the prior owner, with regulatory closure anticipated.



CORNER EXPOSURE FROM THE S. VALLEY STREET APPROACH



FOUR FUEL POSITIONS BENEATH THE CANOPY



COMMERCIAL FUELING ISLAND IN THE REAR YARD, CURRENTLY OFFLINE

The Site

402 MARINE DRIVE · PORT ANGELES, WA

LAND

Land Area	16,756 SF · 0.38 acres
Primary Frontage	Marine Drive — 283 feet
Secondary Frontage	S. Valley Street — 134 feet
Corner	Yes
Shape	Irregular
Topography	Level, at street grade
Paving	Asphalt and concrete, fully paved
Floor Area Ratio	0.18
Rear Access	Alley to the east

ZONING & ENTITLEMENT

Jurisdiction	City of Port Angeles
Designation	CA — Commercial Arterial
Conformity	Appears legally conforming
Max Building Height	55 feet base; 65 feet with bonus
Max Site Coverage	0.80
Min. Setbacks	Front 0'; side street 0'; rear 15'
Density Limit	None specified



PARCEL BOUNDARY — MARINE DRIVE AT S. VALLEY STREET

PERMITTED USES UNDER CA ZONING

The Commercial Arterial district is among the most permissive in the City of Port Angeles, accommodating retail, commercial service, general and medical office, lodging, multifamily, civic, limited manufacturing, and limited auto-oriented uses. On a corner covering only 18% of its site against an 80% allowance, that breadth is a meaningful component of long-term value.

UTILITIES & HAZARDS

Utilities	All urban services available
Flood Zone	X (shaded) — 500-year floodplain
FEMA Panel	53009C1177F
Flood Insurance	Not required
Drainage / Stability	No problems reported

Dimensions, areas, and zoning parameters are approximate and drawn from public records and third-party reports. Purchasers should verify all site characteristics, zoning provisions, and development standards independently with the City of Port Angeles and Clallam County.

The Improvements

402 MARINE DRIVE · PORT ANGELES, WA

BUILDING

Gross Building Area	2,951 SF
Buildings / Stories	One building, single story
Year Built	1954
Construction	Masonry, Class C
Foundation	Concrete
Exterior	Painted block with brick veneer
Roof	Flat membrane, resealed 2021
Clear Height	C-store 9'; shop/storage 12'
Drive-In Door	One 8'–9' roll-up on ramp
Restrooms	Employee (interior); customer (exterior)
Fire Protection	Kitchen suppression system; extinguishers
Security	Interior and exterior camera system
Parking	6 marked stalls plus unmarked surface area

BUILDING AREA BREAKDOWN

Convenience Store	1,705 SF
Commercial Kitchen	314 SF
Manager's Office	150 SF
Shop / Storage	782 SF
Total	2,951 SF

FUEL INFRASTRUCTURE

Covered Positions	4 under canopy
Commercial Truck Positions	4 uncovered, currently offline
Dispensers	Replaced 2017–18
Underground Storage Tanks	Three 12,000-gallon tanks, operational
Brand	Chevron

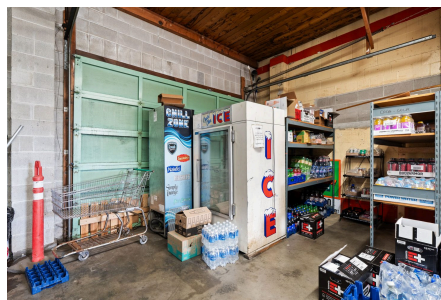
CAPITAL IMPROVEMENTS

- Commercial kitchen completed, end of 2016
- Fuel dispensers replaced, 2017–18
- Roof repaired and resealed, 2021

Condition. The improvements present in average condition for their age and use. No deferred maintenance was identified in the most recent third-party inspection of the property.



CANOPY



STORAGE BAY, 12' CLEAR



COMMERCIAL KITCHEN



LOOKING EAST TOWARD DOWNTOWN PORT ANGELES, THE PORT, AND THE STRAIT OF JUAN DE FUCA. SUBJECT PARCEL OUTLINED.



MARINE DRIVE CORRIDOR LOOKING WEST TOWARD THE HIGHWAY 101 / SR-117 JUNCTION



SUBJECT IN CONTEXT, WITH THE OLYMPIC MOUNTAINS BEYOND

Immediate surroundings. Port of Port Angeles land to the north; the Port's public works and maintenance campus to the south and east; vacant commercial land and a contractor yard to the west.

Corridor role. Marine Drive links US Highway 101 and SR-117 to the downtown waterfront, the marine trades district, and the Victoria ferry terminal.

The station is being sold as an operating business, but a purchaser is not buying a finished asset. Four distinct paths to improved performance are already built into the site and require no entitlement, no assemblage, and no change of use.

01 · Reactivate commercial truck fueling

Four uncovered fueling positions on the eastern portion of the site served commercial traffic historically and are not in operation today. Marine Drive is the connection between the highway system and the Port's marine trades and industrial district, and the site is one of the few in the corridor with the yard depth to accommodate commercial vehicles. Scope of work to return the island to service has not been determined and should be evaluated by a qualified fuel systems contractor during due diligence.

02 · Convert storage to sales floor

The 782 SF shop and storage area — 26% of the building — is used today as backstock. Converting some or all of it would expand the 1,705 SF convenience store by up to 45% without adding a square foot of structure. The space has 12-foot clear height, a roll-up door, and direct interior access to the store.

03 · Build a food program

The 314 SF commercial kitchen was completed at the end of 2016 with hood, fire suppression, walk-in cold storage, and utility sink, and it is materially under-used relative to its capability. A deli, hot-case, or branded quick-service program is the highest-margin category available to a c-store operator and the infrastructure is already installed and permitted.

04 · Reconfigure the yard

Only six stalls are striped on a 16,756 SF fully paved corner improved to a 0.18 floor area ratio. There is surface area available for additional customer parking, vendor staging, trailer or equipment rental, or a future pad — and, over a longer horizon, for redevelopment under CA zoning that permits building to 55 feet and 80% coverage.



REAR YARD AND TRUCK ISLAND



STORAGE BAY — CONVERSION CANDIDATE



KITCHEN LINE AND HOOD

Statements regarding potential uses, conversions, and reactivation reflect the Broker's assessment of physical possibility only. They are not projections of revenue or return, have not been engineered or permitted, and should be independently verified. No representation is made that any of these opportunities can be executed on any particular timeline or at any particular cost.

Property Photographs

EXTERIOR & FUEL FACILITY



STORE ENTRY AND CANOPY



DISPENSERS, REPLACED 2017-18



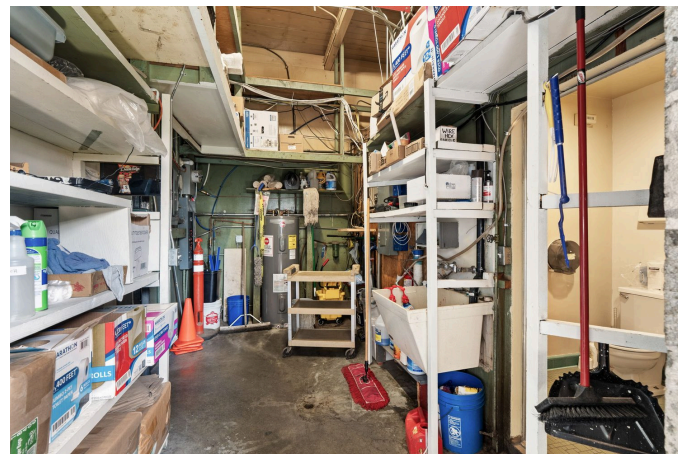
SOUTH ELEVATION ALONG S. VALLEY STREET



PAVED YARD AND SITE DEPTH



WALK-IN COLD STORAGE



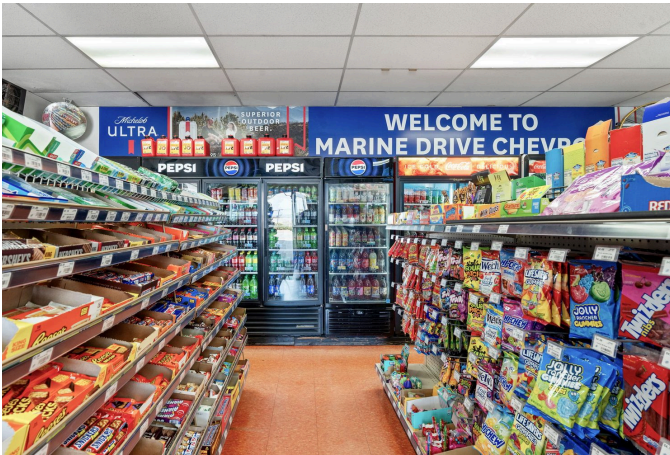
BACK-OF-HOUSE SERVICE AREA

Property Photographs

CONVENIENCE STORE & KITCHEN



CHECKOUT AND FRONT COUNTER



COOLER RUN AND CENTER AISLE



GROCERY AND PACKAGED GOODS



BEVERAGE AND FROZEN SETS



COMMERCIAL KITCHEN — PREP AND WASH



SHOP AND STORAGE BAY

Location Overview

Port Angeles is the largest city on the Olympic Peninsula and the county seat of Clallam County. It functions as the service and retail center for a trade area that extends west along the Strait of Juan de Fuca and south into the Olympic Mountains, and as the mainland port of entry for vehicle ferry traffic between Washington and Victoria, British Columbia.

The local economy rests on healthcare, forestry, marine trades, public administration, and tourism. Olympic Medical Center, one of the county's largest employers, is within two miles of the site. The Port of Port Angeles owns and operates the industrial waterfront immediately north and east of the property. Olympic National Park headquarters and the Hurricane Ridge road are a short drive south, and the park draws visitors into the city year-round.

The subject sits on the western edge of downtown, where Marine Drive carries traffic between the US Highway 101 and SR-117 junction and the waterfront. Competing fuel outlets in Port Angeles cluster along Highway 101 through the center of town; the subject's position at the corridor's western end gives it first position for westbound traffic leaving the city and for vehicles moving between the highway system and the Port.

DRIVE TIMES & ACCESS

US Highway 101 / SR-117	Minutes — western gateway
Downtown & Victoria ferry terminal	Under 1 mile
W.R. Fairchild Int'l Airport	3.2 miles · 6 minutes
Sequim	16 miles east
Seattle CBD	Approx. 2.5 hours
Public transit	Clallam Transit — downtown center



PORT ANGELES LOOKING SOUTH FROM ABOVE THE SUBJECT

TRADE AREA DEMOGRAPHICS

Population — 1 mile	5,900
Population — 3 miles	22,000
Population — 5 miles	26,800
Clallam County	77,900
Households — 5 miles	11,900
Median HH income — 5 miles	\$70,800
Median HH income — county	\$74,300
Avg. commute	20 minutes

2026 estimates from third-party demographic data. Figures rounded.

Demand drivers. Olympic Medical Center · Port of Port Angeles and the marine trades district · Peninsula College · Olympic National Park and Hurricane Ridge · Black Ball ferry service to Victoria, BC · commercial and log truck traffic on the Highway 101 / SR-117 corridor.

OFFERING TERMS

Real Estate	\$1,500,000
Business & Goodwill	\$300,000
Total	\$1,800,000
Inventory	Separate, at cost, by bill of sale
Interest Conveyed	Fee simple
Seller	J.C. Columbia Corporation
Possession	At closing
Closing Structure	Real estate and business must close simultaneously unless otherwise agreed in writing

WHAT CONVEYS

- Land and improvements, fee simple
- Fuel dispensing equipment and underground storage tanks
- Convenience store fixtures, coolers, and equipment
- Commercial kitchen equipment and walk-in cold storage
- Security and camera systems
- All business licenses, subject to transfer and buyer qualification
- Chevron brand relationship via assignment of the retail sales agreement
- Goodwill and the Marine Drive Chevron trade name

Saleable inventory is excluded from the offering price and conveys separately at cost under a bill of sale, counted and valued at closing.

RIGHT OF FIRST REFUSAL

The retail sales agreement governing Chevron-branded fuel supply includes a right of first refusal in favor of the fuel supplier. Any accepted offer will be presented to the holder in accordance with the agreement, and the transaction is subject to the holder's election. Prospective purchasers should account for this in their timeline and should review the agreement during due diligence. A copy is available with the diligence package.

FUEL SUPPLY

Chevron-branded product is supplied under a retail sales agreement with Jackson Oil, a division of Jacksons Food Stores, Inc. The agreement runs through December 29, 2028. The Seller has advised that the agreement is assignable to a qualified purchaser; a transfer fee applies. Assignment is subject to supplier approval and to the purchaser meeting the supplier's and Chevron's imaging, operating, and creditworthiness standards.

ENVIRONMENTAL

A legacy subsurface condition was identified at the property and attributed to an owner preceding the current Seller. That party is performing and funding the remediation, which is active as of the date of this memorandum, and a No Further Action determination is anticipated. Environmental reports and correspondence are available with the diligence package. Purchasers should engage their own environmental consultant and satisfy themselves as to the status and adequacy of the cleanup, and should discuss the matter with their lender early — institutional and SBA lenders commonly require closure documentation on fueling properties.

DILIGENCE MATERIALS AVAILABLE

- Operating financial statements, three years
- Retail sales agreement and exhibits
- Environmental reports and remediation correspondence
- Preliminary title commitment and exception documents
- Floor plans and legal description
- Equipment and fixture schedule

Access. Financial statements and the balance of the diligence package are released to qualified purchasers upon execution of a confidentiality agreement and evidence of financial capability. Tours are by appointment through the Broker only. Please do not contact site staff.



Exclusively listed by IDEAL Commercial Real Estate

For the diligence package, financial statements, or to schedule a tour, please contact the listing broker. Tours are by appointment only. Prospective purchasers and their representatives are asked not to contact the Seller, site staff, suppliers, or customers directly.

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