

FOR SALE

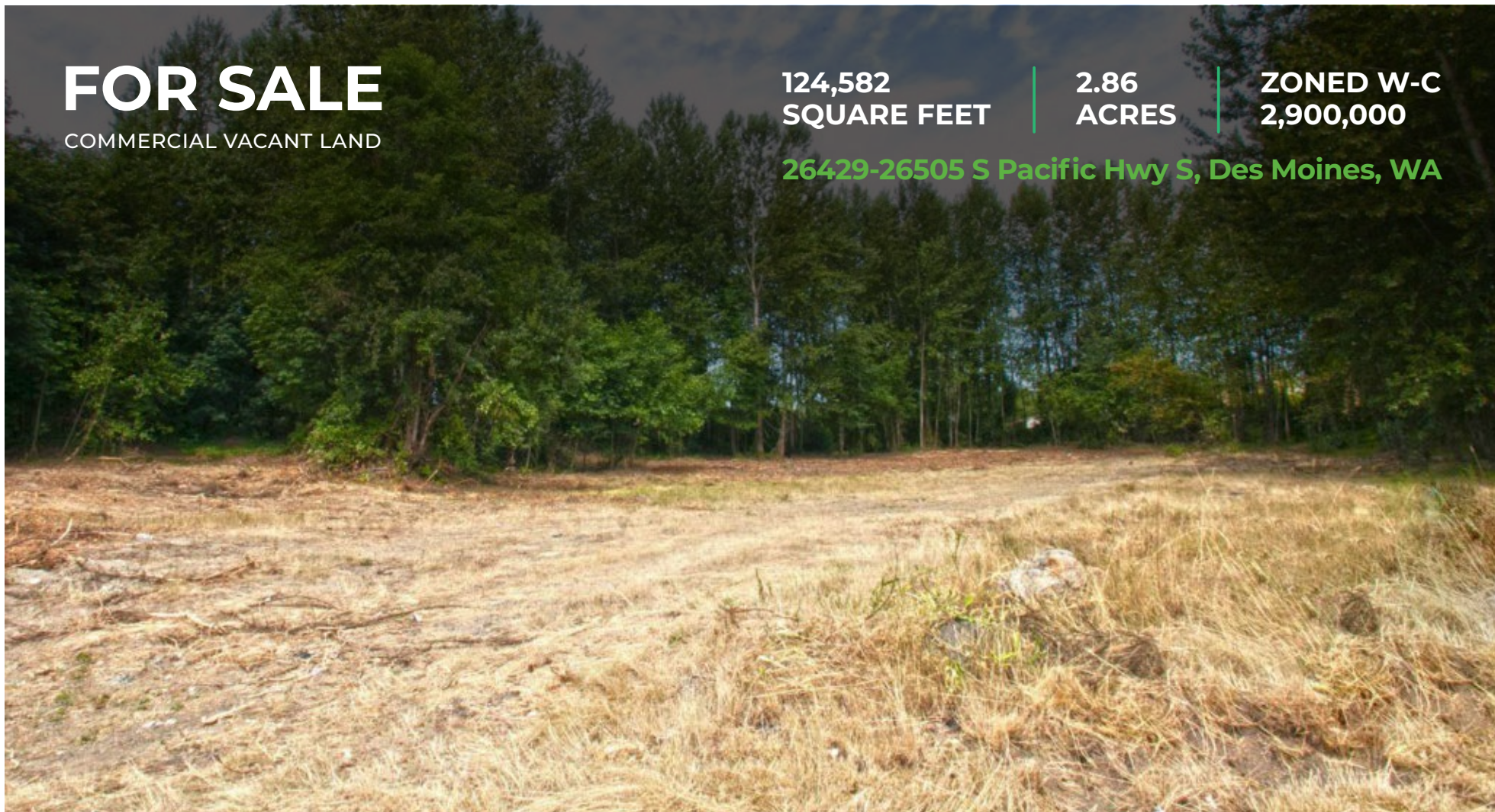
COMMERCIAL VACANT LAND

124,582
SQUARE FEET

2.86
ACRES

ZONED W-C
2,900,000

26429-26505 S Pacific Hwy S, Des Moines, WA



**CITY
CLOSERS**
COMMERCIAL

CONFIDENTIALITY, DISCLAIMER, NON-CIRCUMVENTION

Use of Confidential Information. Recipient agrees to use any Confidential Information solely in connection with or contemplation of the Transaction and not for any other purpose without written authorization from Disclosure. No other right or license, whether express or implied, in the Confidential Information is granted to the Recipient hereunder. Title and ownership of the Confidential Information shall remain solely with Disclosure. The Confidential Information shall be kept in confidence in perpetuity. The Recipient shall take all reasonable precautions to protect the confidence of the Confidential Information.

No Representation or Warranties. Recipient agrees that no warranties are made by Disclosure. Recipient acknowledges and agrees that it shall use its own independent judgment in assessing the Confidential Information and Offering Memorandum and understands that Disclosure is not making any representations or warranties, of any kind whatsoever, express or implied, oral or written, as to the truth, accuracy or completeness of the Confidential Information and Offering Memorandum. The Recipient hereby agrees that Disclosure shall have no liability to Recipient or any other party resulting from the use of or reliance upon the Confidential Information and Offering Memorandum. This offering has been produced for marketing purposes and provides information regarding the property and investment opportunities. Buyers should fully investigate the property during a due diligence period. This information has been obtained from reliable sources believed to be reliable but has not been independently verified for accuracy or completeness. Buyer shall verify all information to their own satisfaction and consult any appropriate professionals including but not limited to their Attorney, CPA, Financial Advisor, their own Real Estate Broker or other professionals. The projections and pro forma contained herein represent educated opinions based on a review of market conditions and comparables available at the time of the reports. This reasonable research has been supplied for informational purposes and there is no representations or warranties, expressed or implied that real life operations would match this pro forma.

Seller/Landlord. The Seller or Landlord is selling or leasing the Property “AS IS” condition with all faults, Buyer or Tenant shall be responsible for their own investigation of the property and will be given the opportunity to fully inspect the property in its full scope after a mutually accepted offer to buy or lease. The Seller or Landlord reserves the right to withdraw the Property from the market without notice, to reject all offers or to accept any offer they chose, regardless of price or terms.

Non-Circumvent. Recipient agrees that it will direct all inquiries regarding the Transaction or Property through Disclosure. Recipient agrees that the Recipient will

not communicate with any owner, ownership/investor, owner’s lender, owner’s tenant or other party of owner having an interest (direct or indirect) in the Transaction or the Property, or any of such party’s owners, officers, employees, or agent without the prior written consent of the Disclosure. Recipient will not (a) interfere with, circumvent, avoid, bypass or obviate; or permit any of its Representatives to interfere with, circumvent, avoid, bypass or obviate Discloser’s (or any of its Representatives’) rights and agreements in respect of the Transaction; or (b) without Discloser’s prior written consent (i) enter into discussions with any third party disclosed or introduced to Recipient by Disclosure (or any of its Representatives) having an interest in the Transaction or with which Disclosure has a joint venture, financing, equity, finder, brokerage or other business relationship in connection with the Transaction (a “Protected Relationship”), or (ii) initiate and negotiate in respect to any transactional relationship with any such third party (or any of its Representatives) in connection with the Transaction; or (c) circumvent or attempt to circumvent the discussions and negotiations currently underway or hereafter entered into by Disclosure (or any of its Representatives) and any such third party (or any of its Representatives) with respect to the Transaction; or (d) take any action or fail to take any action that would circumvent this Agreement, make use of a scheme, artifice, device or third party to circumvent this Agreement or make any effort to circumvent this Agreement. For the purpose of reaching a mutually accepted Offer or LOI, recipients may discuss the transaction and its details with professionals within the industry who are representing them.

City Closers Commercial’ logo, and photos herein are owned. Use of these images without the written permission of the owner is prohibited. City Closers, LLC DBA City Closers Commercial and City Closers Real Estate which is a Licensed Brokerage in the State of Washington. Kelsey Diller is a Licensed Real Estate Broker in the State of Washington and the Owner and Designated Broker of City Closers, LLC. 21811 15th Ave S. Des Moines, WA 98198 by appointment only.

Our Commitment. City Closers Commercial has 12 years of experience and is committed to integrity, sustainability, community outreach and equality. We create win-win situations for buyers and sellers in an honorable manner. We look forward to assisting you and your business to achieve your goals. Learn more about us at www.CityClosers.com.

EXCLUSIVELY OFFERED BY:

Kelsey Diller

Owner and Designated Broker

City Closers Commercial Real Estate

Cell: 206•915•6028

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21811 15th Ave S

Des Moines, WA 98198

We Listen. We Solve. We Close.

PROPERTY INFO

Almost three full acres of prime, level development property with approximately 660 feet of street frontage along Pacific Hwy S. Fully Fenced. Zoned Woodmont Commercial (W-C) which allows for office, retail, hotel, medical/dental, animal services and so much more. Impressive Health Point development two doors down. Rapid Ride Station across the street from site. Close to Highline CC. Fantastic location with easy to develop parcels. Capitalize now on the City's expansive development from the link rail to the local hotels.

Fast Facts:

- 124,582 Square Feet
- 2.86 Acres
- 660 feet of street frontage
- Fully fenced
- Sidewalk along street
- Across from Rapid Ride Station
- Zoned Woodmont Commercial (W-C)

Fast Facts: Des Moines

- Highline MaST Aquarium
- Saltwater Park
- Redondo Beach
- McSorley Creek
- Ascension Wellness Center & Healing Day Spa
- The Tag Zone





DES MOINES SUMMARY

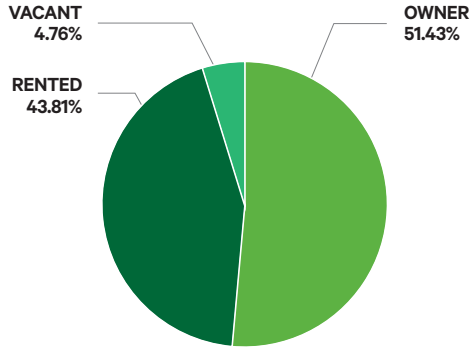
Des Moines, Washington is a waterfront city located in King County, situated along the eastern shore of Puget Sound, just south of Seattle.

Des Moines covers an area of 6.4 square miles and currently boasts a population estimated at 73,131, with a population density of 5023.3 people per square mile. Since 2010, the city has experienced growth at a rate of 7.7%. The city enjoys a healthy average household income of \$96,395, and its residents have a median age of 38.6 years. Impressively, the workforce in Des Moines is highly educated, with 73% of individuals possessing educational qualifications exceeding a high school degree. Highline College stands as the largest institution of higher education in Des Moines, WA, awarding 1,083 degrees in the year 2023.

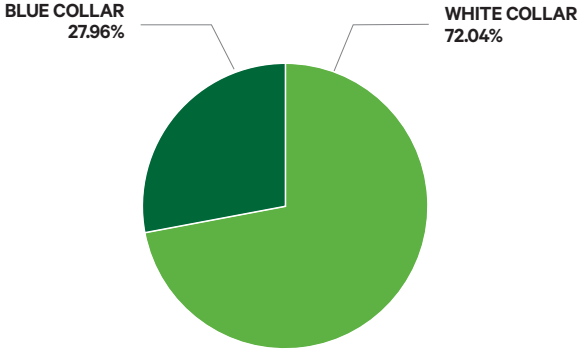
| Population | |
|--------------------------------|----------|
| Population Estimated 2022 | 73,131 |
| Population Growth (since 2010) | 7.70% |
| Population Density (ppl/mile) | 5,052 |
| Median Age | 38.6 |
| Household | |
| Number of Households | 14,376 |
| Household Size (ppl) | 3 |
| Households w/ Children | 8,625 |
| Average Household Income | \$96,395 |

| Workers by Industry | |
|------------------------------------|-------|
| Agricultural, Forestry, Fishing | 54 |
| Construction | 1,554 |
| Manufacturing | 1,638 |
| Transportation and Communications | 2,613 |
| Wholesale Trade | 537 |
| Retail Trade | 1,846 |
| Finance, Insurance and Real Estate | 797 |
| Services | 6,037 |

Occupancy



Workforce



| Education Attained | Count | Percentage |
|----------------------|-------|------------|
| Less Than 9th Grade | 1,550 | 6.86% |
| 9th to 12th Grade | 1,137 | 5.03% |
| High School Graduate | 5,998 | 26.55% |
| Some College | 7,312 | 32.37% |
| Associates Degree | 2,483 | 10.99% |
| Bachelors Degree | 4,485 | 19.85% |
| Graduate Degree | 2,252 | 9.97% |

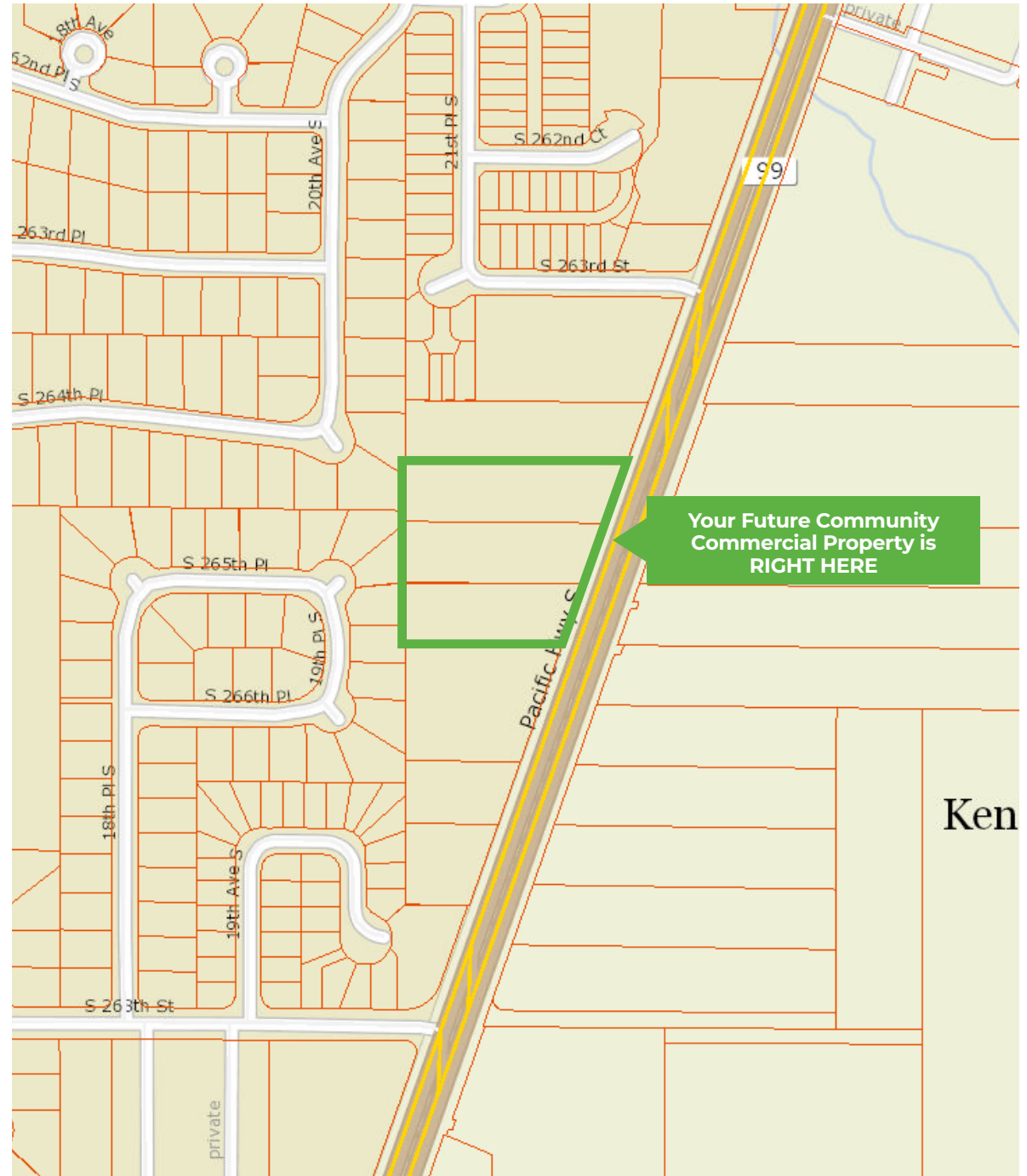
MARKET TRENDS

Over the past few years, the state of Washington has witnessed a remarkable trend in retail sales, characterized by a consistent and steady increase in both total sales and the number of units sold. This upward trajectory has resulted in a substantial 31% increase in total business sales over the past three years, with unit sales also seeing a 7% rise during the same period.

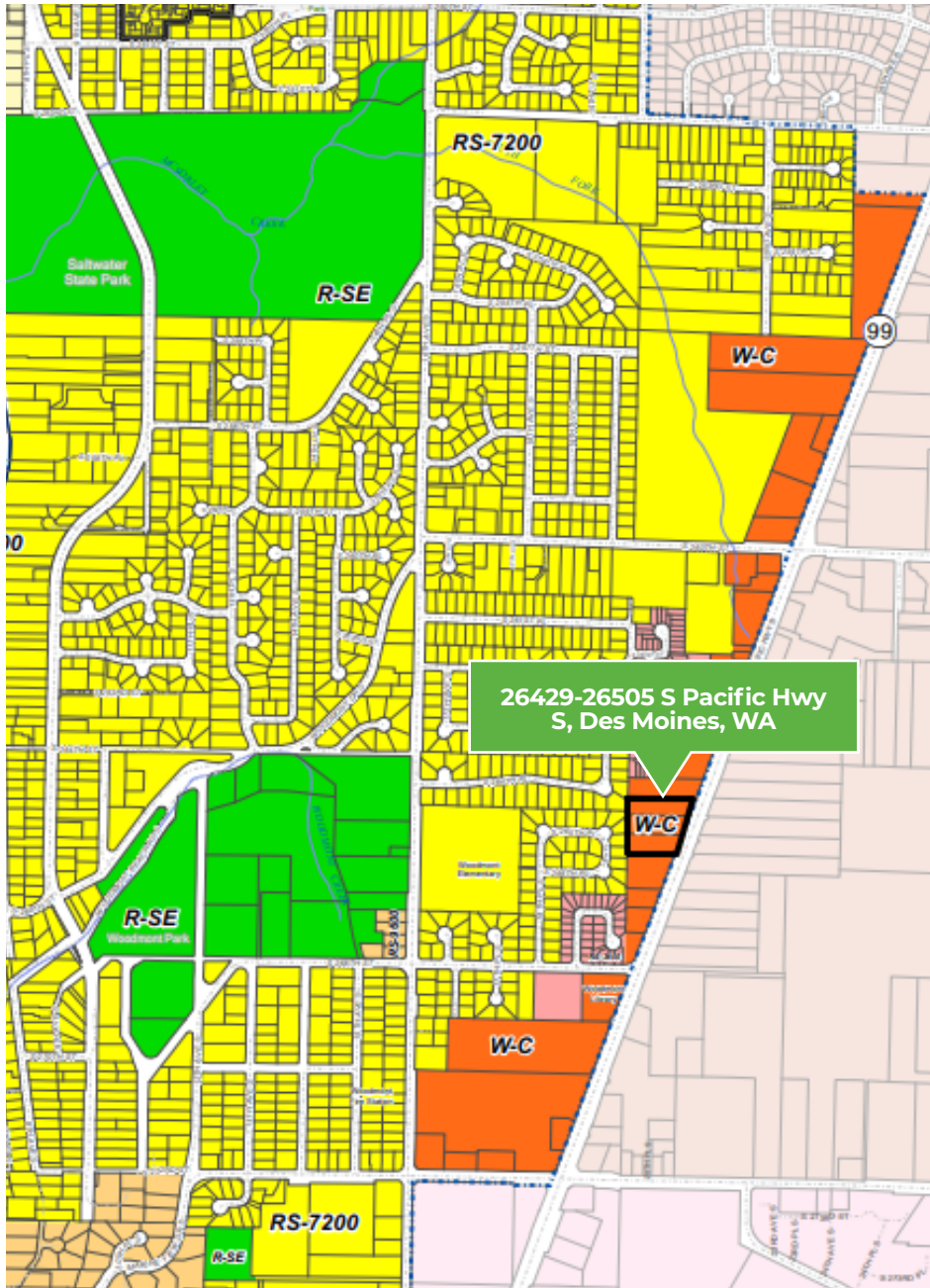
Within this broader context, the city of Des Moines, Washington, has not been an exception to this positive trend. In particular, Des Moines experienced a noteworthy 28% increase in sales tax revenue over three years, which closely mirrors the impressive 31% overall state increase. Furthermore, the city has significantly outperformed the state average by achieving a substantial 19% increase in units sold, compared to the state's 7% average. In addition, all NAICS retail revenue recorded jumped 7.3% in Q1 2023 over the same period in 2022. (WA Dept of Revenue tax rolls)

According to CBRE in early 2023, suburban markets in Des Moines are expected to remain a focal point of activity within the office sector. Well-situated and high-quality office buildings equipped with amenities are poised to enhance employee engagement and are likely to draw the majority of occupier interest.

These positive trends underscore the city's robust retail sector and economic vitality, with no indication based on previous trends that this growth will decrease any time soon. There is no better time to build the business of your dreams on this vacant parcel in suburban Des Moines!



ZONING MAP



Woodmont Commercial Zone

The W-C Commercial Zone is primarily intended to enhance, promote and maintain commercial business areas, and to ensure land use compatibility among businesses in terms of permitted uses, building height, bulk, and scale; to provide a commercial area that reflects its commercial-oriented function; to serve the general public; and to ensure that development occurs consistent with the goals, policies, and implementation strategies of the City of Des Moines Comprehensive Plan. South of South 268th Street, the zone allows for a more intense and efficient use of land at increased densities for the mutual support of public investments and private development, while acknowledging the existing businesses along the State Route 99 corridor that serve a broader, regional clientele. Uses and development are regulated to create a moderately dense built-up environment, oriented to pedestrians, and ensuring a density and intensity that is transit supportive.

Property zoning include, but is not limited to, any of the following uses*:

- Adult Family Homes
- Animal/Veterinary Services
- Apparel & Accessories Stores
- Art Galleries
- Automotive Equipment Rental & Leasing
- Botanical/Zoological Gardens
- Casino Hotels & Motels
- Convention Facilities
- Death Care Services
- Dry Cleaning & Laundry Services
- Educational Services
- Food Stores
- Furniture
- Golf Course
- Hardware Store
- Hotel
- Kennels/Boarding
- Laboratories
- Libraries
- Museums
- Pawn Shop
- Pet Shops
- Postal Services
- Professional Offices
- Medical/Dental
- Public Facilities
- Restaurants
- Spectator Sports
- Supermarkets
- Taverns & Cocktail Lounges
- Theaters

* Information from reliable sources, but buyer to verify all information to their own satisfaction.



Rate Quotes as of: 10/2/2023

Conventional

- Up to 60% LTV
- Prime + 1%
- 24-Month Term
- Interest Only

Example

- Purchase Price: \$2.9MM
- Loan Amount (60%): \$1,740,000
- Rate 9.50% As of Today
- Monthly Payment: \$13,050

The above quote summarize multiple lender programs. Rates & lender promotions are subject to change based on market conditions. Please contact us for current pricing.

- Nick



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