

FOR SALE

GRANITE RIDGE

204TH ST E & MTN HWY E
SPANAWAY, WA 98387

Income producing strip center and multiple developable pad sites

Co-tenants include Arby's, Jack in the Box, and Taco Bell

Starbucks anchored strip center

Three pad sites with utilities, access and rough graded

Adjacent to Jack in the Box, Taco Bell and Arby's

Near Walmart, McDonald's and Panda Express

Fully signalized access

Excellent frontage on Mt Highway (SR 7) with ±27,158 CPD

Surrounded by over 500 homes

JEROME O'LEARY

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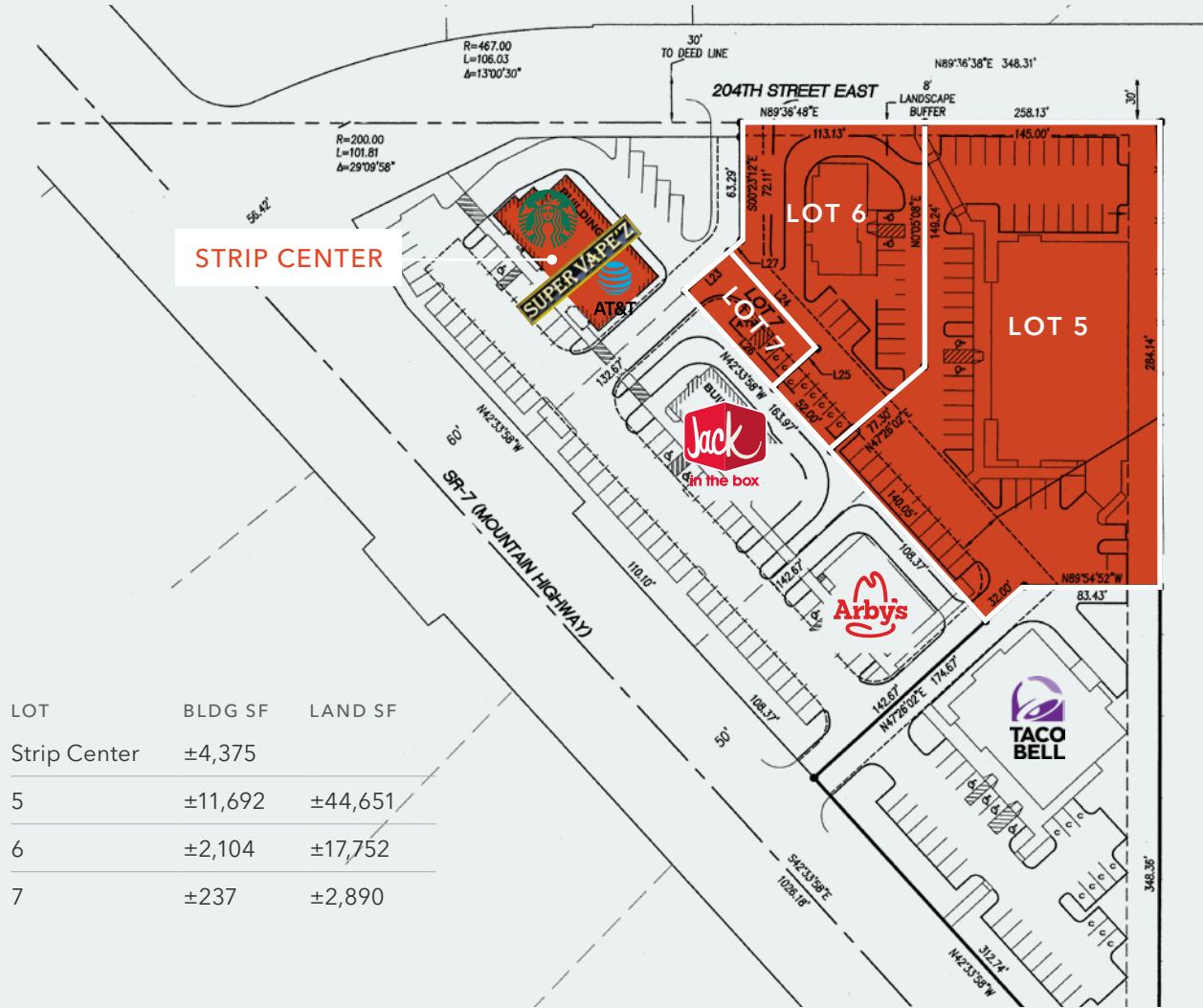
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CO-TENANTS



SUPER VAPE'Z

NEIGHBORING TENANTS



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	10,592	46,555	103,294
MEDIAN AGE	32	34.7	36.2
AVG HH INCOME	\$95,617	\$103,788	\$107,104

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STRIP CENTER PLAN



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AVAILABILITIES

Lot	Size		
Lot 5	±44,651 SF lot	Lots 5, 6 & 7 approximately	62,293 total square feet
Lot 6	±17,752 SF lot	Average Value	\$16.10 per square foot
Lot 7	±2,890 SF lot	Total Land Area 65,293 SF @ \$17.50 PSF	\$1,150,000

\$3,975M
COMBINED LIST PRICE

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VALUATION

ACTUAL RENTAL OR PROFORMA INCOME

Tenant	Suite	SF	Annual Rent	Annual Rent PSF	Lease Termination
Starbucks	A	2,050	\$92,000.04	\$44.88	02.28.2035
Super Vape	B	930	\$32,353.92	\$34.79	04.30.2028
AT&T	C	1,395	\$59,381.64	\$42.57	12.31.2029
Mechanical Room		150	-	-	-

VACANCY & CREDIT LOSS RATE

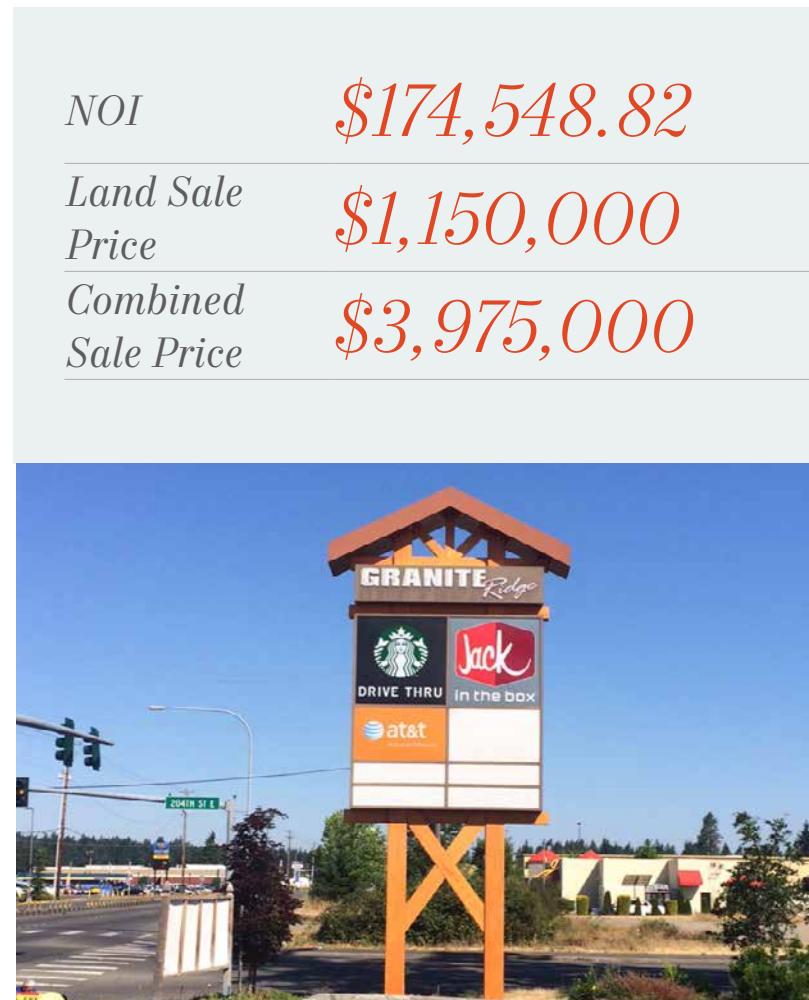
Less Vacancy	3%	(\$5,512.07)
Less Reserves	2%	(\$3,674.71)
Total Vacancy & Reserves		(\$9,186.78)
Effective Gross Income		\$174,548.82
Approximate Net Operating Income		\$174,548.82

VALUATION RANGE INFORMATION

CAP Rate	Estimated Value	Price Per SF
5.8%	\$3,035,631.65	\$670.86
6.0%	\$2,909,147.00	\$642.91
6.25%	\$2,792,781.12	\$617.19

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\$1,150,000

LAND SALE PRICE

\$3,975,000

COMBINED SALE PRICE



PLANNED 217
HOMES

±100 HOMES

STRIP CENTER
& LOTS 5, 6, 7



±65 HOMES

±250 HOMES

±25 HOMES

±100 HOMES

±60 HOMES

BUILDERS
FIRSTSOURCE



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