

OFFERING MEMORANDUM

425 Bridge Street, Clarkston, Washington 99403

Walgreens



PEARL
— GROUP —

Investment Summary

Pearl Group is excited to represent an outstanding retail property for sale in Clarkston, Washington.



PRICE:

\$5,000,000

This 14,550 square-foot drugstore, located at 425 Bridge St, Clarkston, WA 99403, is fully leased under **a long-term, absolute NNN lease.**



CAP RATE:

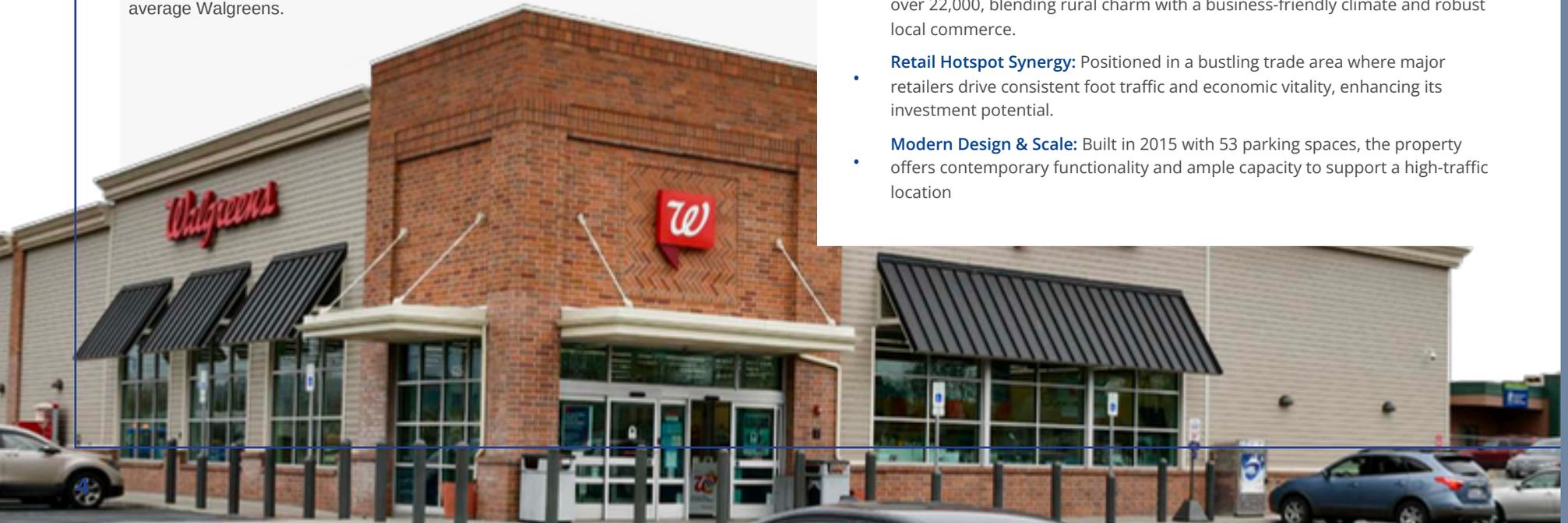
7.5%

With approximately 10 years of firm term, this property offers a dependable, low-maintenance investment. The tenant assumes full responsibility for all operating expenses, including taxes, insurance, maintenance, repairs, and replacements to the roof, structure, and parking lot, ensuring a hassle-free ownership experience.

Perfectly situated off Bridge Street (US Route 12) at a signalized hard corner, the Property **commands a prominent spot in a thriving retail corridor.** Adjacent to **Costco Wholesale and Walmart Supercenter**, it sits within a **high-traffic** trade area that attracts a broad and steady customer base. Constructed in 2015, this modern facility includes 53 parking spaces, providing robust capacity for a dynamic commercial setting. This will be a dominant drugstore for many years to come, bolstered by its strategic location in Asotin County's growing market and exceptional regional connectivity via river, rail, and highway infrastructure. Not your average Walgreens.

Highlights

- **Washington Tax Advantage:** One of the few states with no personal income tax, maximizing your investment potential.
- **NNN Lease:** Absolute NNN Lease
- **Prime Retail Corridor Presence:** Positioned along Bridge Street (US Route 12), this 14,550-square-foot building enjoys exceptional visibility and traffic in a vibrant commercial district.
- **Costco-Anchored Trade Area Strength:** Shadow-anchored by Costco Wholesale and supported by nearby big-box retail, the property thrives in a high-draw shopping zone attracting a diverse customer base.
- **Signalized Corner Advantage:** Located at a controlled intersection, the site offers superior accessibility and prominence, making it a standout for both commuters and shoppers.
- **Long-Term Income Stability:** With over 10 years remaining on an initial lease term from a 75-year agreement, this triple-net asset delivers reliable cash flow with zero landlord responsibilities.
- **Strategic Regional Connectivity:** Set in Southeast Washington's inland seaport region, the property benefits from excellent river, rail, and highway infrastructure, boosting its commercial edge.
- **Growing Community Appeal:** Serves a dynamic Asotin County population of over 22,000, blending rural charm with a business-friendly climate and robust local commerce.
- **Retail Hotspot Synergy:** Positioned in a bustling trade area where major retailers drive consistent foot traffic and economic vitality, enhancing its investment potential.
- **Modern Design & Scale:** Built in 2015 with 53 parking spaces, the property offers contemporary functionality and ample capacity to support a high-traffic location.





Lease Abstract

Tenant	WALGREENS CO.
Addresses	425 Bridge St, Clarkston, Washington 99403
Tenancy	Single
Total RBA (SF)	± 14,550 SF
Total Land Area (Acres)	± 1.27 acres
Lease Term	75 years
Lease Commencement	3/1/2015
Lease Expiration	2/28/2090
Firm Lease Term Remaining	± 10 years
Current Annual Rent	\$375,000
Current Annual Rent/SF	\$25.77/SF
Rental Escalations	None
Termination Option	Tenant shall have the right to terminate effective as of the last day of year 20, or effective as of the last day of any month thereafter. 12 month prior notice
Expenses	Absolute NNN
Landlord Responsibilities	None
Tenant Responsibilities	Taxes, insurance, maintenance, repairs & utilities



Property Details

Address 425 Bridge St, Clarkston, WA 99403

County Asotin

Market Coeur D'Alene

Submarket Asotin

Property Type / Use Retail Drug Store

Zoning R2

Class B

Parcels 10013803300000000

Total RBA ± 14,550 SF

Total Land Area ± 1.27 acres

Year Built 2015

Parking Surface 53 spaces

Total Parking Ratio 3.64/1,000 SF

Ownership Interest Fee Simple

Area Map

Seattle

Spokane

Portland



Walgreens

Aerial Map



Walmart

jiffylube

TACO BELL

JOANN

COSTCO WHOLESALE

Albertsons

McDonald's

Starbucks

Walgreens

Bridge Street (17,933 VPD)

UMPQUA BANK

Diagonal Street (9,573 VPD)



Location Overview

Asotin County is located in the far southeastern corner of Washington state. As of the 2020 census, the population was 22,285. The county seat is Asotin, and its largest city is Clarkston.

The beautiful Southeast Washington region offers a unique location opportunity for expanding companies. Each area presents different regulatory environments, depending on the nature of the business. Business locations can be determined on the basis of most- appropriate tax and regulatory issues, while enjoying the same labor market, vendor support, transportation services and training resources. From the business perspective, the region's centralized location within four western states plus British Columbia and Alberta, Canada, combined with the intermodal transportation system, places the area in an enviable position. The region is noted for its forests, agricultural production, scenic beauty, and unique concentration of higher education institutions in a rural area.



A large number of businesses have traditionally thrived in this region, including Clearwater Paper which has grown into a world leader in paper products manufacturing and technology and Schweitzer Engineering Laboratories. The completion of the waterway system which made Clarkston, WA and Lewiston, ID into the West's most inland seaport accelerated business growth and diversity. The Ports of Clarkston, Lewiston, and Wilma offer a gateway for manufacturers to the West coast as well as to the other countries in the Pacific Rim. A network of river, rail, and highway transportation facilities, along with the economic assistance offered by area banks and community agencies, combine to give the Southeast Washington an excellent business climate. In this setting, there has been a steady influx of individuals and families seeking a clean, less complicated lifestyle where they know their neighbors, escape long commutes with heavy traffic, and still have the opportunity for business growth.

Source: <https://seweda.site/>

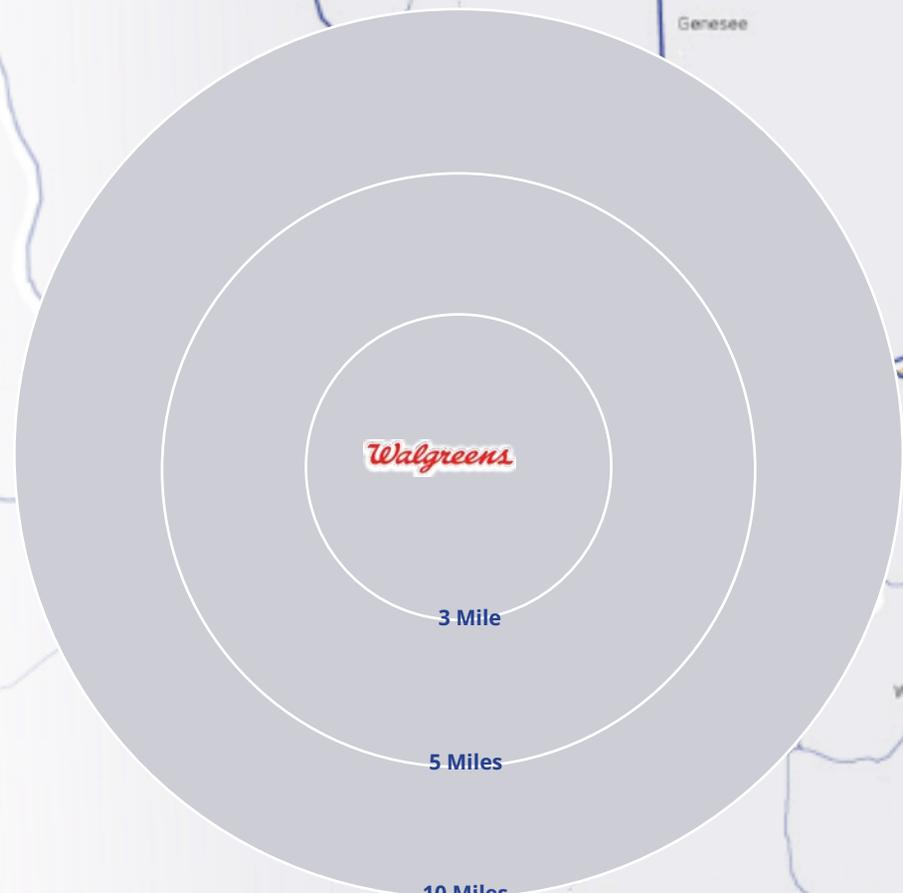
Local Demographics

425 Bridge St, Clarkston, Washington, 99403

Population	3 Mile	5 Miles	10 Miles
2024 Population	32,717	48,180	60,077
2029 Population	33,153	48,878	61,138
2023-2028 Annual Change	0.27%	0.29%	0.35%

Household	3 Mile	5 Miles	10 Miles
2024 Households	13,606	20,347	25,005
2029 Households	13,802	20,682	25,506
2023-2028 Annual Change	0.29%	0.33%	0.40%

Income	10 Miles	5 Miles	3 Miles
2024 Average HH Income	\$79,428	\$82,955	\$87,880
2029 Average HH Income	\$95,144	\$99,359	\$105,525
2023-2028 Annual Change	16.5%	15.7%	17.3%



60,077+
2024 POPULATION
(10 MILE RADIUS)



\$87K+
2024 AVGGHH INCOME
(10 MILE RADIUS)



Offered Exclusively By:

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