

KENNEWICK VILLAGE

101 Vista Way, Kennewick, WA 99336

**RARE VALUE-ADD SHOPPING CENTER FEATURING BELOW
MARKET RENTS, SHORT TERM LEASES AND ATTRACTIVE
SELLER FINANCING LOCATED DIRECTLY ON HWY 395 IN
RAPIDLY GROWING TRI-CITIES MSA, WA**

ATTRACTIVE SELLER FINANCING AVAILABLE!

11.22% Cash-on-cash return achievable with seller
financing at a 4.00% interest rate and 70% loan to value

ACTUAL PROPERTY PHOTO



THE OFFERING

101 - 135 Vista Way, Kennewick, WA 99336
34 – 112, 118 – 132 Vista Way, Kennewick, WA 99336
2630 W Bruneau Pl, Kennewick, WA 99336

Marcus & Millichap's Brown Retail Group has been selected to exclusively market for sale **Kennewick Village, a value-add retail shopping center located in rapidly growing Kennewick, WA.** The property is 99% occupied and is spread across 11 tax parcels in four sections along Hwy 395, Vista Way, and W Bruneau Pl. Over 51% of the GLA of the property is operating on month-to-month Modified Gross leases with the majority of remaining tenants operating on short-term leases with no options. The average base rent at the property is currently \$11.23/SF MG, with market rents achievable in the \$13-\$15/SF NNN range, providing an investor with the opportunity to increase their cap rate to above a 10% cap rate through rent increases and converting lease types to NNN. The Seller is willing to provide attractive seller financing at a 4.00% interest rate with a 70% loan-to-value and a 5-year term, providing a cash-on-cash return of 11.22% in Year 1. The eleven separate tax parcels enable a parcelization strategy for enhanced returns, while a cost segregation study projects \$2.1+ million in first-year bonus depreciation benefits. Over 50% of the GLA is leased by tenants that have been at the property for over 5 years, showing strong commitment to the site. The property is located across the street from Highlands Center (top 7% nationally, 1.4M annual visitors, per Placer.ai) and Kennewick Plaza (top 4% nationally, 1.8M annual visitors, per Placer.ai) providing continuous traffic flow. The property is grocery anchored, providing a consistent customer draw, and is occupied with a mix of grocery, restaurant, service and daily needs retailers offering a diversified income stream. The Property is located on Hwy 395 (35,700+ VPD) and near both W Clearwater Ave (22,000+ VPD) and SR 240 (44,000+ VPD), providing easy access to the property and excellent visibility. Within a 5-mile radius, the population has increased by nearly 5.5% since 2020 and houses roughly 175,000 residents, with the population projected to grow another 7.9% in the next five years. Washington State offers the added benefit of being an income tax free state, enhancing investor returns and providing a tax efficient investment environment.

PRICE: \$10,000,000
CAP RATE: 7.38%
CASH-ON-CASH RETURN: 11.22%*

**11.22% Cash-on-cash return achievable with seller financing at a 4.00% interest rate and 70% loan to value*

SITE DESCRIPTION

NOI	\$741,048	Lot Size	5.19 Acres
Price/SF	\$121	Year Built	1950-1959
GLA	82,864 SF	Number of Suites	36 Suites
# of Parcels	11 Parcels	Occupancy	99%

ACTUAL PROPERTY PHOTO

KENNEWICK VILLAGE **SUMMARY** AS OF JAN 2026

Tenant Name	Suite	SF	% Bldg Share	Lease From	Lease To	Rent/SF	Rent/Month	Rent/Year	Lease Type	Exp Reimb.
Daniel Alvarez	34 Vista Way	1,241	1.5%	7/20	MTM	\$9.37	\$969	\$11,628	Gross	-
Antonio Alvarez and Karina Alvarez	300 Vista Way	1,140	1.4%	6/20	MTM	\$1.05	\$1,190	\$14,000	Gross	-
Highland Organic Market	301 Vista Way	7,500	9.1%	6/19	12/31/26	\$2.00	\$15,000	\$180,000	Gross	-
The Cheese Connection	304 Vista Way	7,500	9.1%	6/19	MTM	\$4.36	\$4,347	\$52,164	Gross	-
El Topoques, LLC	307 Vista Way	2,200	2.7%	6/24	12/31/27	\$9.09	\$2,000	\$42,000	Gross	-
Liam K. Simon	308 Vista Way	600	0.7%	7/25	12/31/27	\$4.50	\$725	\$8,700	Gross	-
A Divine Touch of Africa, LLC	309 Vista Way	676	0.8%	7/25	12/31/27	\$9.69	\$655	\$8,740	Gross	-
The Mail Place (July 2)							\$1,275	\$8,300	Gross	-
Thomas Outlines							\$1,000	\$8,000	Gross	-
Amelia Carr							\$950	\$7,400	Gross	-
Yong Sun (2)							\$1,254	\$8,148	Gross	\$500
Sevens Studio - Carina Amodeo	100A Vista Way	600	0.7%	6/1/25	6/30/27	\$4.50	\$725	\$8,700	Gross	-
Holly Torres, Vanessa Long (2)	100B Vista Way	600	0.7%	6/1/25	MTM	\$5.00	\$750	\$9,000	Gross	\$240
Seasons Furniture	101 Vista Way	6,475	7.9%	1/1/24	MTM	\$1.68	\$8,300	\$75,120	Gross	-
Jess Audio (2)	104A Vista Way	600	0.7%	7/25	MTM	\$4.00	\$600	\$6,600	Gross	-
Shugan Thai Therapeutic Massage (2)	104B Vista Way	600	0.7%	6/1/24	12/31/26	\$4.50	\$750	\$8,740	Gross	\$300
Shag African Mediterranean Hall Market	106 Vista Way	1,075	1.3%	12/6/24	12/31/26	\$11.30	\$1,990	\$18,600	Gross	-
CK27 Architects, PLLC	108 Vista Way	2,750	3.4%	1/1/25	MTM	\$10.56	\$1,880	\$22,770	Gross	-
For the Love of Books (2)	150 Vista Way	1,000	1.2%	10/20	MTM	\$2.00	\$2,000	\$24,000	Gross	\$240
Crazy Crab Restaurant	151-A, 151 Vista Way	4,800	5.9%	2/1/24	MTM	\$21.32	\$4,920	\$59,148	Gross	-

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FINANCIAL INFORMATION

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KENNEWICK VILLAGE **SUMMARY** AS OF JAN 2026

TENANT NAME	SUITE	SF	% BLDG SHARE	LEASE FROM	LEASE TO	RENT/SF	RENT/MONTH	RENT/YEAR	LEASE TYPE	EXP REIMB.
High Caliber Tattoos	152A, 152B Vista Way	2,600	3.1%	10/19	MTM	\$4.92	\$1,282	\$15,384	Gross	-
Michaels Mellow Hair Salon (2)	152 Vista Way	1,800	2.2%	6/20	12/31/26	\$5.30	\$1,275	\$15,300	Gross	\$500
Superman, LLC	155-C, 155-A, 155-F Vista Way	6,075	7.3%	7/22	6/30/26	\$12.27	\$8,400	\$104,800	Gross	-
Village Tavern	200-A N. Dennis	1,600	1.9%	6/1/24	12/31/26	\$1.75	\$2,800	\$34,800	Gross	-
Wellwady, LLC	200-C&D N. Dennis	1,800	2.2%	6/1/24	12/31/27	\$15.49	\$2,085	\$25,020	Gross	-
Buena Camarero Camar	200-E, 200-F N. Dennis	1,275	1.6%	6/1/23	12/31/26	\$9.59	\$1,229	\$14,948	Gross	-
Wellwady, LLC	200-Vista Dennis	6,000	7.3%	6/1/24	12/31/26	\$4.50	\$8,000	\$96,000	Gross	-
Hops and Family							\$1,100	\$13,200	Gross	-
Patricia Alfaro							\$775	\$9,300	Gross	-
West Coast Screen Printing & Embroidery (2)	100-C, 100-E Vista Way	2,760	3.3%	1/20	MTM	\$2.40	\$2,784	\$33,432	Gross	\$1,800
Vacant	2001 N. Brimmer	800	1.0%			\$4.00	\$0	\$0		-
Book Store - Jennifer Lopez	108 Vista Way	2,100	2.6%	6/20	MTM	\$9.00	\$1,920	\$18,252	Gross	-
Sevens Woodford & Anna Smith (2)	108-B Vista Way	1,075	1.3%	6/1/25	6/30/26	\$12.34	\$1,900	\$18,200	Gross	\$500
Tax Center Plus	150 Vista Way	1,750	2.1%	6/20	MTM	\$10.00	\$240	\$1,584	Gross	-
Joshua Boehler	151-B Vista Way	1,075	1.3%	3/1/25	MTM	\$4.30	\$1,110	\$8,295	Gross	-
Southwest Photography (2)	152 Vista Way	1,765	2.1%	1/25	MTM	\$12.00	\$1,165	\$13,980	Gross	-
Total		65,864				\$8.35	\$11,277	\$135,308		\$4,240

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KENNEWICK VILLAGE OPERATING STATEMENT

Income	Year 1	Per SF	Notes
Scheduled Base Rental Income	\$70,000	\$1.50	TS Tenants pay a flat monthly amount for utility reimbursement.
Expense Reimbursement Income			TS Tenants receive monthly income for the 100% of their scheduled amounts.
Utility Reimbursement	\$4,200	\$0.09	TS Continued to operate on fixed fee amount based on same rental rate as the 1st landlord & in the process of discussing renewal.
Total Reimbursement Income	\$4,200	2.7%	TS Income of \$148,000 collected for storage of fees for Spring Market (March & Thanksgiving period, 1st Week May 2019).
Storage Income	\$10	\$0.00	TS Per 1-12 plug 2018 - July 2019 Profit & Loss Statement.
Effective Gross Revenue	\$74,210	\$1.60	TS Per 1-12 plug 2018 - July 2019 Profit & Loss Statement, normalized to display accounting expenses.
Operating Expenses	Year 1	Per SF	Notes
Common Area Maintenance			TS 2018 Property Taxes per Benton County Assessor.
Water & Sewer			TS Management Fee set at 1% of Effective Gross Revenue.
Garbage			
Electric			
Repairs & Maintenance			
Cleaning Maintenance			
Insurance	\$4,200	\$0.09	TS
Real Estate Taxes	\$2,500	\$0.05	TS
Management Fee	\$1,700	2.7%	TS
Total Expenses	\$8,400	\$0.19	
Expenses as % of EGR	11.3%		
Net Operating Income	\$65,810	\$1.41	

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Loan Term	5
Amortization Period	30
Down Payment	\$3,000,000
Capex as % of EGR	11.33%
Return on Equity	16.33%



THE HIGHLIGHTS

VALUE-ADD OPPORTUNITY – PRO FORMA 10.44% CAP RATE (BELOW MARKET RENTS)

Kennewick Village is a 99% occupied retail center property spread across 11 tax parcels. Over 51% of the GLA of the property is operating on month-to-month Modified Gross (MG) leases with the remaining tenants operating on leases with between one and five years of lease term remaining. Only one tenant has an option to extend its lease. The average base rent at the property is currently \$11.23/SF MG, with market rents achievable in the \$13-\$15/SF NNN range. An investor has numerous opportunities to increase value over the length of their ownership including through filling the one vacancy, increasing tenants' rents to market, and converting Modified Gross leases to NNN. If an investor were to convert all tenants to NNN market rents upon lease expirations, they have the opportunity to increase their cap rate to above a 10% cap rate.

ATTRACTIVE SELLER FINANCING AVAILABLE (11.22% CASH-ON-CASH RETURN IN YEAR 1)

The Seller is willing to provide seller financing at a 4.00% interest rate, a rate that is aggressively more favorable than conventional rates in the current market. The seller financing offered features a 4% interest rate, 70% loan-to-value, and a 5-year term. This financing option provides a cash-on-cash return of 11.22% in Year 1.

PARCELIZATION STRATEGY AVAILABLE W/ ELEVEN SEPARATE TAX PARCELS

The Property features eleven separate tax parcels in four different sections, with parcels along Hwy 395, Vista Way, and W Bruneau Pl, providing an investor with an opportunity to sell separate tax parcels on an individual basis or in groups to increase returns.

\$2.1+ MILLION IN TAX SAVINGS YEAR ONE WITH BONUS DEPRECIATION

The Property offers an exceptional tax advantage through a professional engineering-based cost segregation study, projecting over \$2.1 million in first-year bonus depreciation in 2025, assuming a 20% land allocation. This provides an investor with a highly attractive tax benefit to maximize after-tax returns. See page 13 for further details.

99% OCCUPIED RETAIL CENTER WITH STRONG HISTORICAL OCCUPANCY

The property is 99% occupied and over 50% of the GLA is leased by tenants that have been at the property for over 5 years, showing strong commitment to the site.



SHADOW ANCHORED BY HIGH-TRAFFIC, NATIONALLY TOP 4% AND TOP 7% RANKED RETAIL STRIP CENTERS

The property is located across the street from Highlands Center (anchored by REI, CVS, and Gold's Gym), which receives over 1.4M annual visitors and is ranked in the top 7% of all retail strip/convenience centers nationwide, and is located one block from Kennewick Plaza (anchored by Ross, Dollar Tree, Harbor Freight, Ace Hardware and Pet Supplies Plus), which receives over 1.8M annual visitors and is ranked in the top 4% of all retail strip/convenience centers nationwide, per Placer.ai, providing continuous traffic flow and visibility for Kennewick Village.

GROCERY ANCHORED WITH DIVERSE, SERVICE AND DAILY NEEDS ORIENTED TENANT MIX

The property features multiple grocers, Highland Organic Market, SM Produce for Less, and East Africa Grocery Halal & Butcher; providing a consistent customer draw; and is occupied with a mix of grocery, restaurant, service and daily needs retailers offering a diversified income stream.

HIGH-TRAFFIC, HIGH-VISIBILITY LOCATION WITH AMPLE PARKING AND EASY INGRESS/EGRESS

The Property is located on Hwy 395 (35,700+ VPD) the main north-south highway and arterial through Kennewick and near both W Clearwater Ave (22,000+ VPD) and SR 240 (44,000+ VPD), two main east-west arterials through Kennewick providing easy access to the property and excellent visibility. Additionally, the property features ample parking and is accessible from Hwy 395 and Vista Way (W Clearwater Ave becomes Vista Way), providing easy ingress/egress.

DYNAMIC RETAIL TRADE AREA

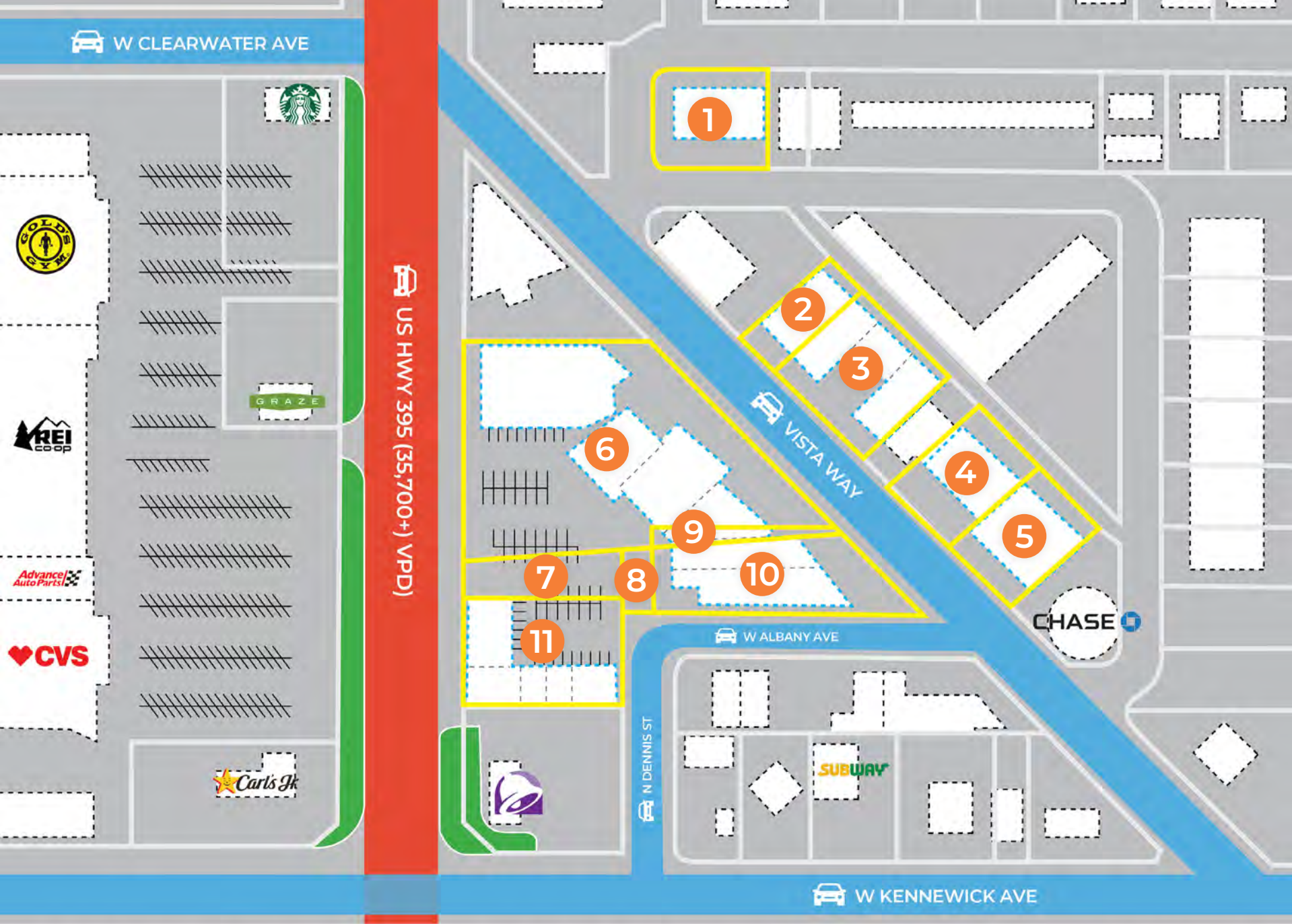
The property is nearby numerous national and regional retailers including REI, Ross, Harbor Freight, Ace Hardware, Gold's Gym, Chase Bank, Starbucks, Carl's Jr, Panda Express, McDonald's, CVS, Taco Bell, and more.

DENSE, HIGH-POPULATION GROWTH MARKET

Within a 5-mile radius, the population has increased by nearly 5.5% since 2020 and houses roughly 175,000 residents. The population is projected to grow by an additional 7.9% over the next five years, fueling future demand and tenant success.

INCOME TAX FREE STATE

Washington State offers the added benefit of being an income tax free state, enhancing investor returns and providing a tax efficient investment environment.



Any property descriptions, artwork, renderings, tables, site plans, land surveys, registry plans, zoning plans, maps, aerial depictions, or any other related information or descriptions, as set forth herein, have been included for illustrative purposes only and should not be relied upon when performing due diligence or making any investment decisions.

Address / Parcel Number	
1	2630 W Bruneau Pl, Kennewick, WA 99336 APN: 102892050000001
2	130 - 132 Vista Way, Kennewick, WA 99336 APN: 102892060000004
3	118 - 122 Vista Way, Kennewick, WA 99336 APN: 102892060000005
4	108 - 112 Vista Way, Kennewick, WA 99336 APN: 102892080000017
5	34 - 100 Vista Way, Kennewick, WA 99336 APN: 102892080000011
6	117 - 135 Vista Way, Kennewick, WA 99336 APN: 102892040000021
7	N/A (Parking Lot) APN: 102892080000004
8	N/A (Parking Lot) APN: 102892080000003
9	107 Vista Way, Kennewick, WA 99336 APN: 102892040000022
10	101 Vista Way, Kennewick, WA 99336 APN: 102892080000001
11	203 - 209 N Dennis St, Kennewick, WA 99336 APN: 102892080000016

Cost Segregation



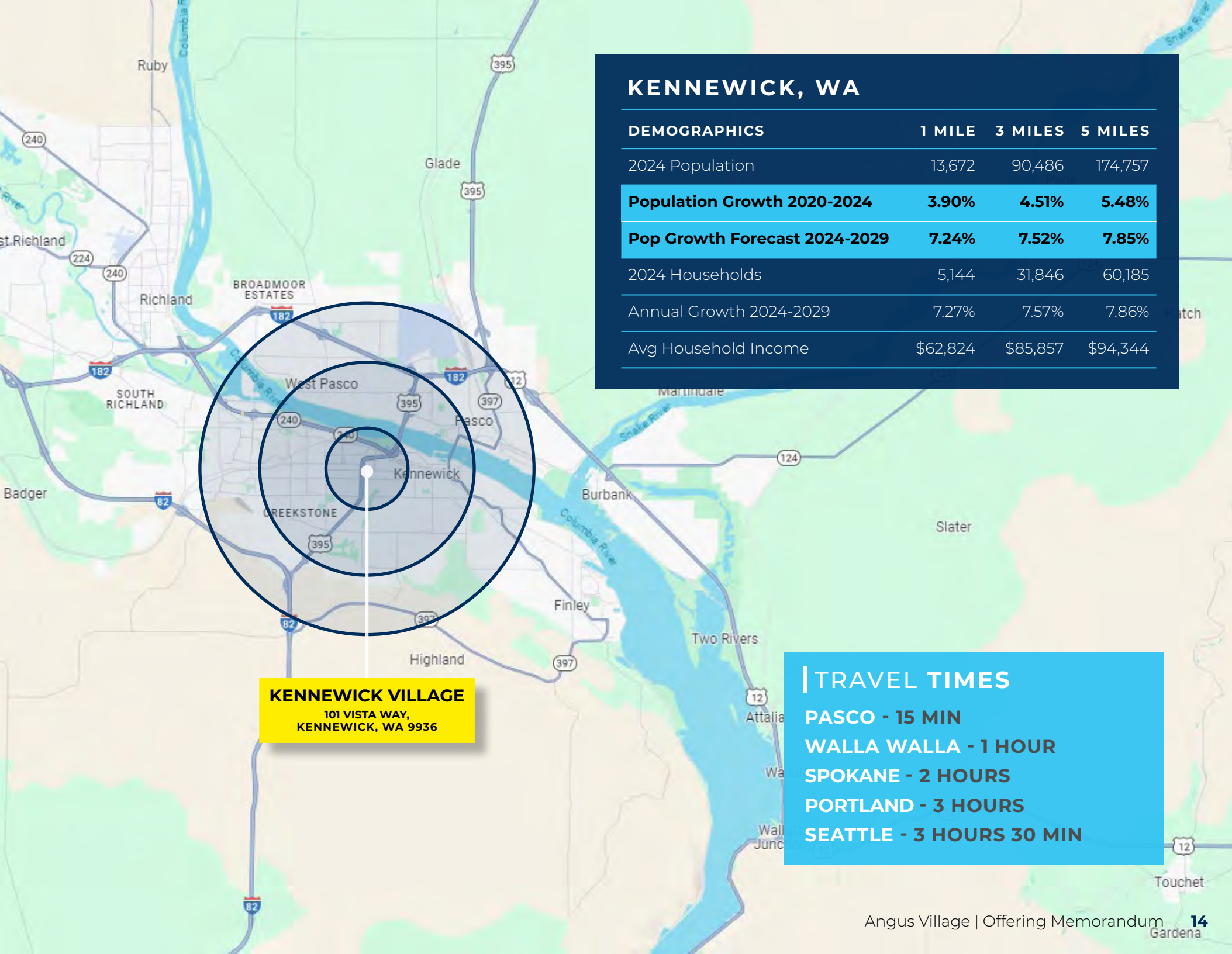
	Benefits of a Cost Segregation Study	Without Cost Segregation
2025	\$ 2,166,239	\$ 8,547
2026	\$ 149,744	\$ 205,128
2027	\$ 149,744	\$ 205,128
2028	\$ 149,743	\$ 205,129
2029	\$ 149,744	\$ 205,128
5 Years with ETS Cost Seg		Without Cost Seg
\$ 2,765,214		\$ 829,060

***This is a high level estimate of depreciation and is for demonstration purposes only.

Purchase: \$10,000,000.00 | Basis: \$8,000,000.00 | Land: \$2,000,000.00 | Bonus: 100%
PIS Date: 12/1/2025 | Asset Life: 39 Year | Bldg Type: Retail



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TRI-CITIES, WA

TRI-CITIES, WASHINGTON

Located in the southwestern portion of Washington state, the Tri-Cities of Kennewick, Pasco and Richland are within 225 miles of Seattle and Portland via Interstate 82. The metro is composed of Benton and Franklin counties. Favorable demographics including a median household income above the U.S. average and expected population growth of more than 31,400 people over the next five years aid commercial real estate in the region. The Columbia, Yakima and Snake rivers provide an array of recreational activities amid the area's pleasant climate, adding to the quality of life as well.

METRO HIGHLIGHTS

- The Department of Energy is a main employer in the area due to the vast Hanford Site, Pacific Northwest National Laboratory and many other affiliated programs that attract highly skilled and educated engineers, scientists and researchers.
- Thanks to the importance of skilled and educated workers the Tri-Cities is home to many institutions of higher learning. Washington State University Tri-Cities, Columbia Basin College, Tri-Tech Skills Center and Charter College help provide an educated workforce.
- The area is also home to a large agricultural sector. Crops including wheat, potatoes, apples, cherries and grapes thrive in the conducive weather. Major employers include Lam Weston, Tyson Foods, and Broetje Orchards.



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Marcus & Millichap
BROWN RETAIL GROUP

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