

FOR SALE OR LEASE

1300 EVERGREEN PARK DR SW  
OLYMPIA, WA

## *The 101 Renovations*

### **NEW MAIN FAÇADE**

Elevated entrance ceiling height & new glass storefronts

Stone, brick and metal with entrance canopies

Box out the columns with a nice brick/stone

Above will be a metal façade that is about 6' high with two colors: a darker metal at the top and a lighter colored metal below

A retailer's sign could be attached to this band

### **SITE IMPROVEMENTS**

Site improvements including landscaping, parking lots, sidewalks and more

### **A PEOPLE PLACE**

Create outdoor "people place" in the back of the building where we envision a restaurant with roll up doors and public seating areas

Large patio with fireplace

This is the soul of the project, all the other buildings will view this area as an amenity

Other buildings will be landscaped and designed with elements to flow towards this space

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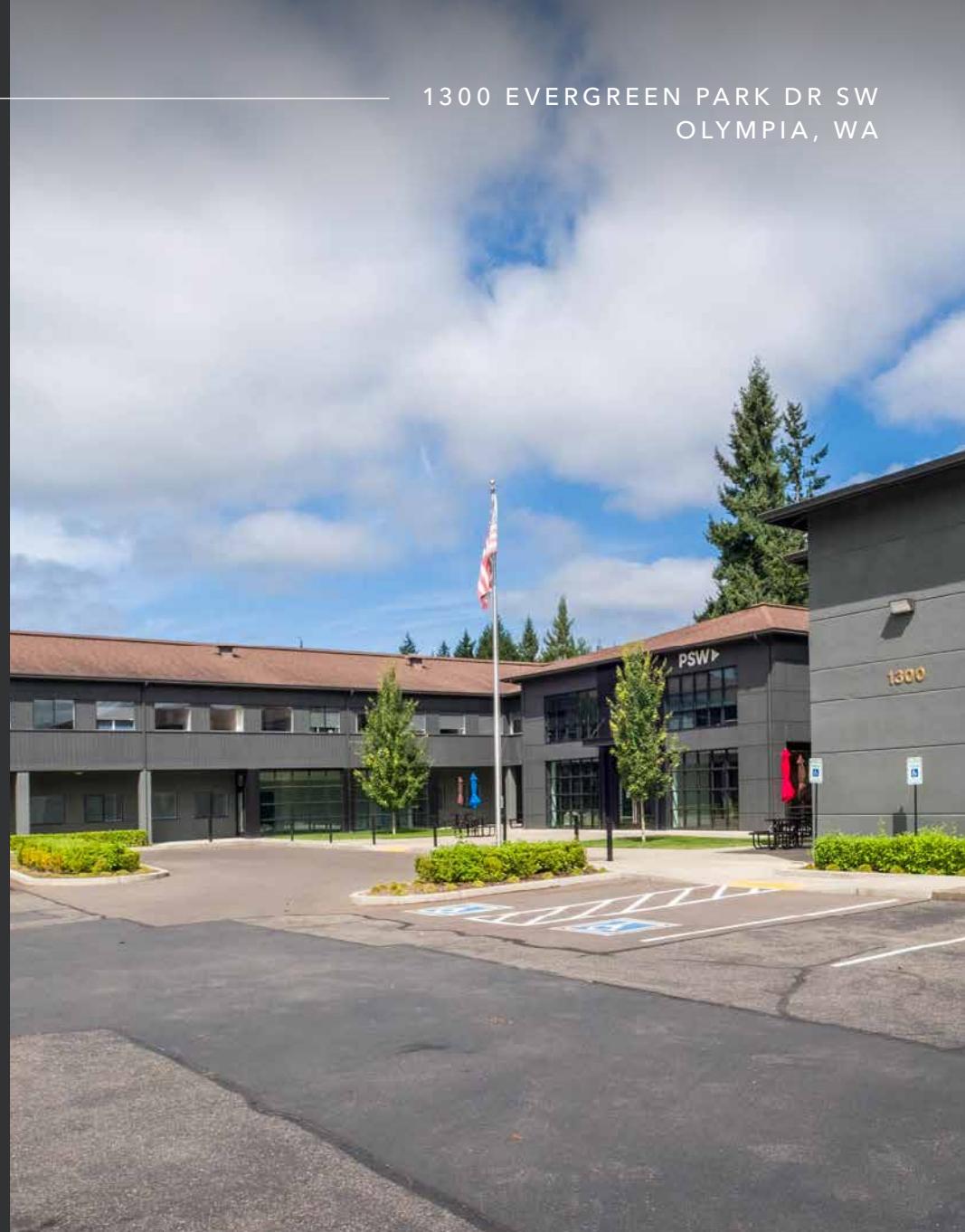
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# WEST OLYMPIA — A GROWTH MARKET SUPPORTING LONG-TERM INVESTMENT STABILITY

## POPULATION GROWTH & DEMOGRAPHICS

West Olympia is an increasingly desirable suburban market within the South Puget Sound region, with its population projected to grow steadily from approximately **42,000 in 2025** to over **49,000 by 2035** – an increase of nearly **17%**. This anticipated growth, paired with West Olympia's accessibility, natural surroundings, and relative affordability, continues to attract families, professionals, and businesses looking for alternatives to more congested urban areas.

The community features a well-rounded demographic profile, with a median age of 39.1 and a median household income of \$107,450. The local economy benefits from a strong mix of government services, healthcare, education, and retail—providing a resilient base that supports sustained demand for office and commercial space.

## TENANT DEMAND & LEASING ACTIVITY

West Olympia's established, service-oriented tenant mix has demonstrated strong resilience in recent years. With consistent absorption and healthy leasing activity, the submarket continues to outperform many neighboring areas in both occupancy and rent growth. Between 2018 and 2024, West Olympia averaged over 95,000 square feet in annual net absorption, reflecting stable and sustained tenant demand across sectors like healthcare, professional services, and government..

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## TRANSIT & INFRASTRUCTURE INVESTMENTS

The property directly benefits from significant regional infrastructure investments, including ongoing improvements to the US-101 corridor and the nearby I-5 interchange, which enhance connectivity between West Olympia, downtown Olympia, and the greater South Sound region. These upgrades improve commuter access and reinforce the long-term appeal of the area for both businesses and residents.

The location also offers excellent proximity—just 10 minutes to downtown Olympia, 15 minutes to I-5, and approximately 60 minutes to both Sea-Tac Airport and the Seattle metro—making it an ideal hub for regional users seeking accessibility without the congestion of urban cores.

## OUTLOOK & OPPORTUNITY

West Olympia continues to lead the South Sound in office stability, with strong occupancy rates, steady rent growth, and active tenant expansion. With no new office construction in the pipeline, rising demand for high-quality suburban space, and a resilient tenant mix driven by healthcare, government, and professional services, Ridgewood Center is well-positioned as a low-risk, high-performing asset in a supply-constrained, growth-oriented market.

THE 101 - FOR LEASE OR SALE



# EXCEPTIONAL OWNER/USER OPPORTUNITY IN OLYMPIA

## PROPERTY SUMMARY

ADDRESS	1300 Evergreen Park Dr SW, Olympia, WA
BUILDING SF	38,006 SF
OCCUPIED SF	21,469 SF
VACANT SF	16,537 SF
ANNUAL IN-PLACE REVENUE	\$496,578
OFFERING PRICE	\$8,500,000
PPSF	\$223.65

INITIAL LEASE TERMS	5 Years / 25 months remaining
RENEWAL(S)	Two 5 year options
PERCENTAGE LEASED	56%
ANNUAL INCREASE	3.0%
LEASE TYPE	NNN
CURRENT RATE	\$23.13

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**km** Kidder Mathews

## FIRST FLOOR PLAN



*6-18K SF*

AVAILABLE ON THE 1ST FLOOR  
IN THE 1300 BUILDING

*\$18-\$20*

STARTING LEASE RATE, PLUS NNN

*NOW*

AVAILABLE

Monument signage opportunities  
and great Highway 101 visibility