

13321 Pacific Avenue S

Tacoma, WA



FOR SALE

6.75% Cap with long term tenants

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THE OPPORTUNITY

The Parkland Center investment opportunity is a multi tenant building that is comprised of 11,960 square feet on 1.05 acres of land. The one-story automotive building was built in 1988 and remodeled in 1992. Steves Pacific Import Auto has been in the building for over 20 years and has recently executed a 5 year lease extension. This investment opportunity allows for stable cash flow while offering an attractive return.

The building is surrounded by commercial properties including; retail, auto parts stores, restaurants and other attractions. The building sits on a main arterial, Pacific Ave S, with great visibility and signage opportunities.

Stable Cash Flow with Rent Escalators

The asset will provide steady cash flow to the new ownership with Tenant's leases at or below market rates with market standard rent escalators.

Ease of Management - NNN Investment

The lease is a triple net (NNN) with minimal landlord responsibilities. The tenant is responsible for all of their own expenses including property taxes, utilities, landscaping, and HVAC repairs.

Proven Location

The building's proven strategic location provides the tenant good access and exposure to the Tacoma market and Pierce County market as a whole.

PROFORMA INVESTMENT SUMMARY

Offering Price	\$2,050,000.00
Cap Rate	6.75%
Occupancy	100%
NOI	\$138,384

Strong Credit Tenant

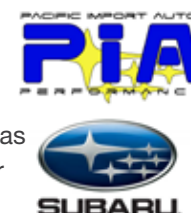
PARKLAND BEST TIRE (DBA BEST TIRE CENTER)

Parkland Best Tire opened in 2015 and has subsequently opened service facilities in 4 locations around the Puget Sound area, including Marysville, Everett, Mercer Island, and Tacoma with plans to expand to 17 Puget Sound locations.



STEVES IMPORT AUTO

Steve's Pacific Import Auto is a certified Subaru service and repair center. Steve's has been servicing the Greater Tacoma area for over 20 years and recently extended their lease for an additional five years.



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PROPERTY DETAIL



PROPERTY SUMMARY

Address	13321 Pacific Ave S Tacoma, WA	Parcel Number	269500-279-0
Building Area Summary	11,960 SF	Location	Frontage on Pacific Ave S
Land Area	1.05 acres	Zoning	ROC
Occupancy	100%	Major Tenants	Parkland Best Tire & Steves Pacific Imports
Municipality	Tacoma	Year Built	1988/1997
County	Pierce		

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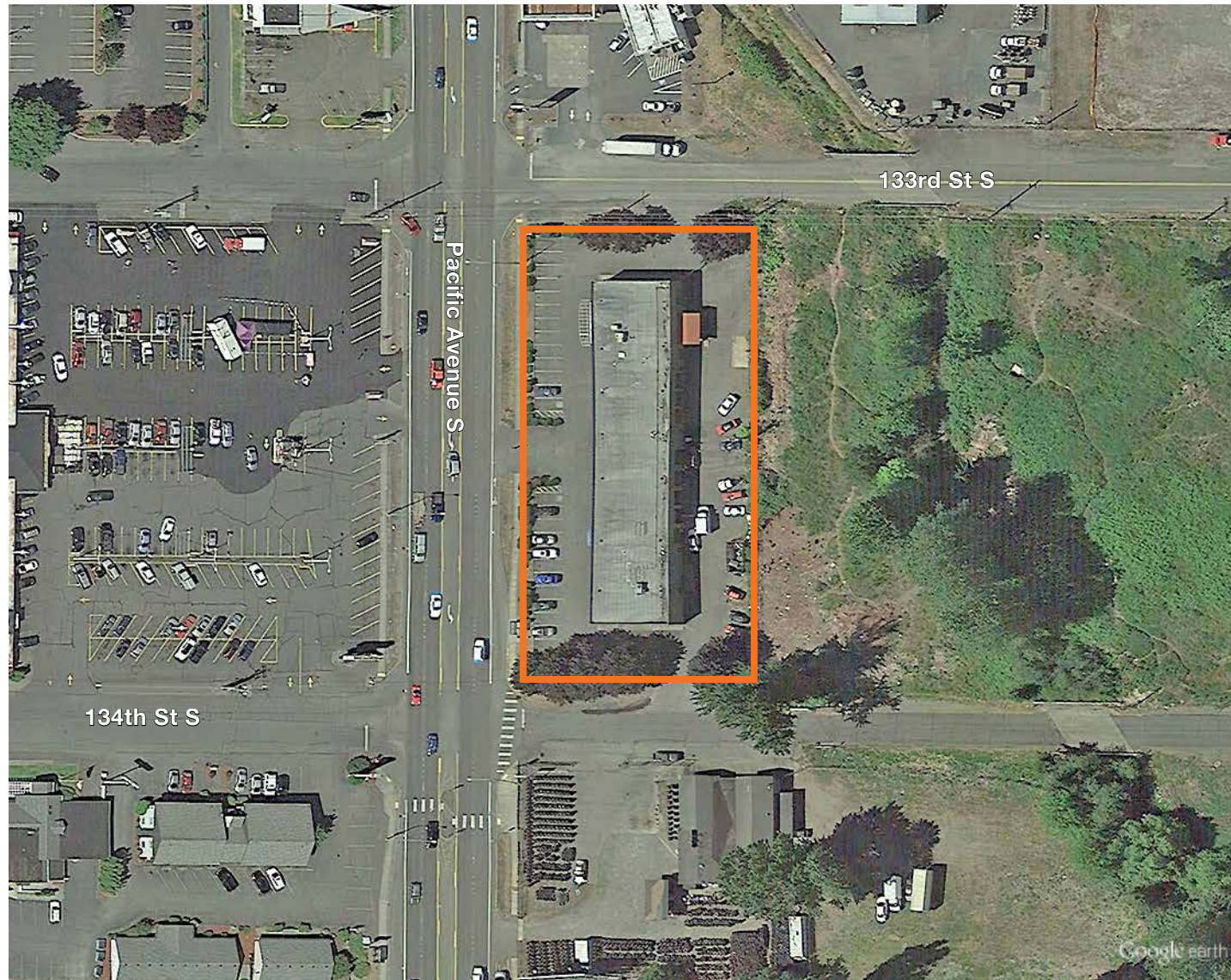
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PROPERTY AERIAL



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PARCEL MAP



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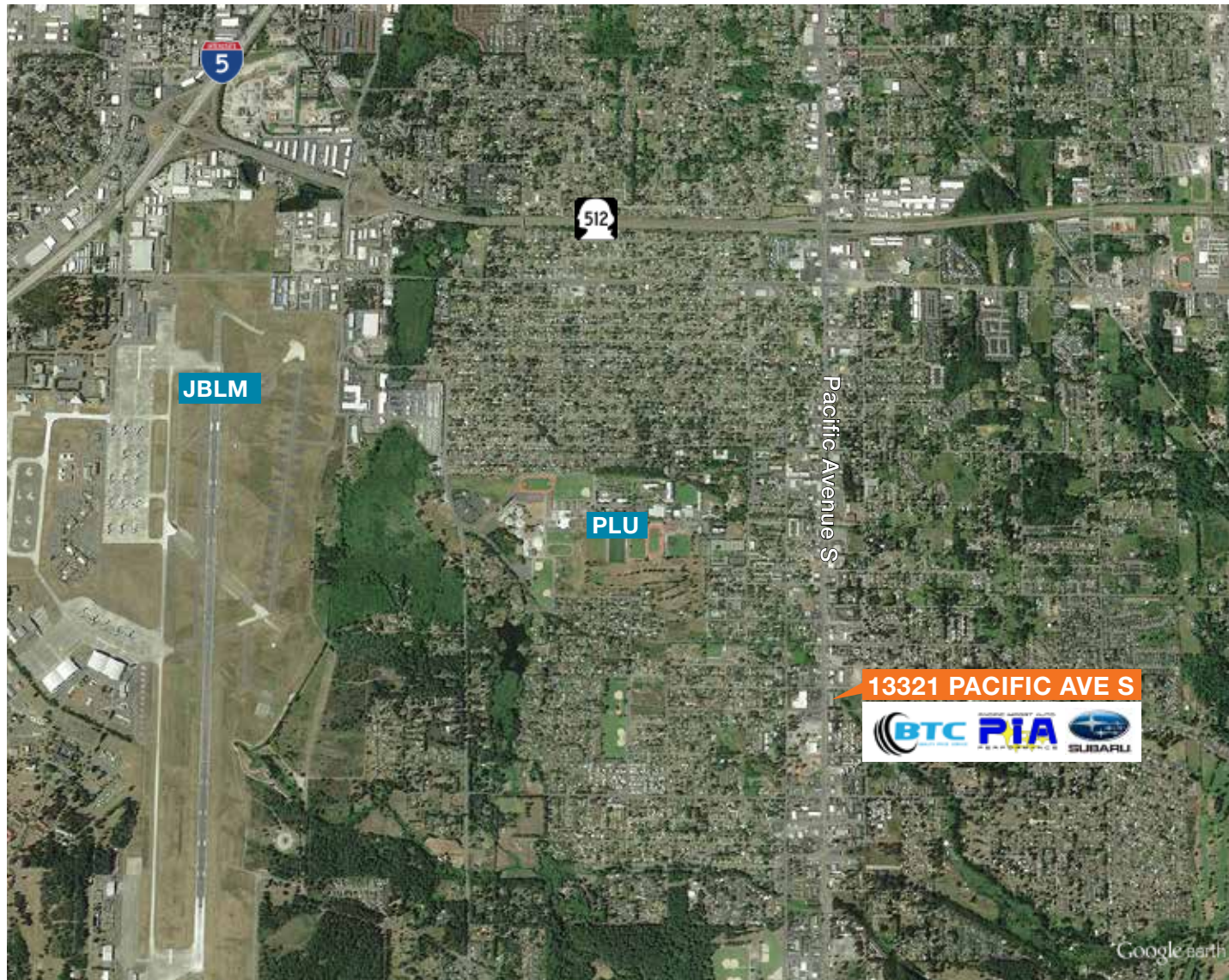
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AERIAL



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LOCATION MAP



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FINANCIAL ANALYSIS - 2017

CURRENT FINANCIAL ANALYSIS							
Suite	Tenants	Lease Term	Lease Area	Base Rent	Annual PSF	Annual NNN Expense	Renewal Options
303, 304	Parkland Best Tire, Inc	07/01/2016 09/30/2021	6,365 SF	\$66,000	\$9.54	\$3.00 PSF	2 3-year
309, 311, 319	Steves Pacific Import	03/01/2017 04/31/2022	5,251 SF	\$72,384	\$13.78	\$3.00 PSF	1 5-year

CURRENT REVENUE	
Current NOI	\$138,384
Capitalization Rate	6.75%
Value	\$2,050,000.00
Price PSF	\$181.15

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