



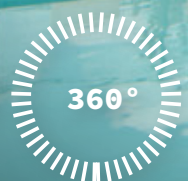
Rare Townhome-Style Value-Add Opportunity

*188 Units • Majority of Units Include
Preferred Direct-Access Garages*

10234 194th St. E, Graham, WA



CLICK FOR A
*Virtual
Tour*





theOutlook

A P A R T M E N T S

★ INVESTMENT HIGHLIGHTS



Low-Density Opportunity:

Preferred garden-style construction built in 2012 with 188 units



Proven Value-Add Strategy:

Approximately 35% of units have been renovated, leaving remaining upside



Preferred Townhome Unit Design:

Spacious floorplans averaging 1,220 square feet with 70% providing direct-access garages



Proximity to Major Employers:

Joint Base Lewis McChord, Boeing, MultiCare Health and Port of Tacoma



Lifestyle Destination:

Near South Hill Mall, Mt. Rainier National Park, and downtown Tacoma



THE OPPORTUNITY

Outlooks presents an opportunity to acquire a quality garden-style asset in the preferred South Sound submarket. Built in 2012, Outlook offers 188 spacious townhome-style units 70% of which offer attached garages. Floorplans include one-, two- and three- bedroom homes averaging an impressive 1,220 square feet with value-add upside. A prominent South Sound location situates the Property with access to numerous major employers and lifestyle destinations, such as JBLM, Boeing and the South Hill Mall. A desirable location coupled with a proven renovation strategy combine to position Outlook for significant rental upside.



INVESTMENT OVERVIEW

Address	10234 194th St. E. Graham, WA	Net Rentable SF	229,354 SF	Number of Stories	1-3
Number of Units	188	Average Unit SF	1,220 SF	Zoning	Residential
Year Built	2012	Land Area	9 acres	Parking	312
Number Of Buildings	25 including clubhouse	Density	20.8 units/acre	Parking Ratio	1.66 per unit



COMMUNITY AMENITIES

- :: Resort-style pool
- :: Two playgrounds
- :: BBQ area
- :: 24-hour fitness center
- :: Community clubhouse
- :: Dog park
- :: Sports court
- :: Business center

UNIT FEATURES & FINISHES

- :: Quartz counters
- :: Stainless steel appliances
- :: Vinyl plank flooring
- :: In-unit washer and dryer
- :: Large, private deck or patio
- :: 9-foot ceilings
- :: Walk-in closets
- :: Electric fireplace
- :: Pantry*
- :: Attached single and tandem garages*

**In Select Homes*



RENOVATED UNIT



VALUE-ADD UPSIDE

Currently undergoing a successful renovation, approximately 35% of the units at the Property have been completed, leaving significant upside for a future investor.

Interior Upgrades Include:

- Quartz counters
- Vinyl plank flooring
- Undermount kitchen sink
- Updated plumbing and lighting hardware
- 2" Blinds
- New paint

As the remainder of the units are brought to this upgraded scope, the Property will achieve rents on par with new construction and renovated product in the submarket.

CLASSIC UNIT



UNIT MIX

Unit Type	Unit Count	Avg. SF	Total SF	% Unit Mix
1BR/1BA Direct-Access Garage	4	897 SF	3,588 SF	2%
2BR/1BA	12	1,028 SF	12,339 SF	6%
2BR/1BA Direct-Access Garage	5	1,057 SF	5,285 SF	3%
2BR/2BA	25	1,014 SF	25,346 SF	13%
2BR/2BA Direct-Access Garage	44	1,233 SF	54,256 SF	23%
2BR/3BA Direct-Access Garage	18	1,441 SF	25,938 SF	10%
3BR/3BA Direct-Access Garage	13	1,658 SF	21,554 SF	7%
Total Unrenovated	121	1,226 SF	148,306 SF	64%
1BR/1BA Direct-Access Garage - Reno	3	897 SF	2,691 SF	2%
2BR/1BA - Reno	9	1,023 SF	9,203 SF	5%
2BR/1BA Direct-Access Garage - Reno	4	1,057 SF	4,228 SF	2%
2BR/2BA - Renovated	14	1,015 SF	14,214 SF	7%
2BR/2BA Direct-Access Garage - Reno	20	1,191 SF	23,828 SF	11%
2BR/3BA Direct-Access Garage - Reno	6	1,441 SF	8,646 SF	3%
3BR/3BA Direct-Access Garage - Reno	11	1,658 SF	18,238 SF	6%
Total Renovated	67	1,210 SF	81,048 SF	36%
Total /Average	188	1,220 SF	229,354 SF	100%

SOUTH SOUND LOCATION

Situated in the preferred South Sound, Outlook's versatile location grants access to numerous major employers and lifestyle destination throughout the region. A short 15 minutes from the South Hill Mall, residents enjoy nearby retail and dining options, such as DSW, Dick's Sporting Goods, Target, Red Robin and Regal Cinemas. The South Hill Mall also plays host to the Puyallup Farmer's Market. Located southeast of the Property, Mt. Rainier National Park grants access to one of the region's most scenic outdoor recreation destinations. Also contributing to the desirability of the area, Outlook's proximity to major employers, such as JBLM, Boeing and MultiCare Health, provides an ongoing and stable source of high-wage tenants.



Regional Employer Map

Direct Access to Numerous Major Employers & Employment Centers

COMMUTE TIMES

<i>Boeing Frederickson</i>	14 minutes
<i>Amazon Fulfillment Center</i>	25 minutes
<i>JBLM</i>	26 minutes
<i>Port of Tacoma</i>	30 minutes
<i>Tacoma CBD</i>	30 minutes
<i>Kent Valley</i>	30 minutes



Local Area Map

Direct Access to Nearby Lifestyle Retail & Major Employers

CLICK TO
View on
Google
Maps



Whirlpool
DISTRIBUTION CENTER
914,000 SF • 14 MIN DRIVE

DISTRIBUTION CENTER
800,000 SF • 14 MIN DRIVE
IKEA

BOEING
FREDERICKSON FAB PLANT
1,750 EMPLOYEES • 14 MIN DRIVE

SOUTH HILL MALL
150+ RETAILERS/RESTAURANTS • 15 MIN

EXPRESS **DICK'S SPORTING GOODS** **TARGET**
AMERICAN EAGLE OUTFITTERS **OLD NAVY** **H&M**

COSTCO WHOLESALE

THE HOME DEPOT

WinCo

Fred Meyer

Walmart

theOutlook APARTMENTS

TARGET

Starbucks

LOWE'S

GLACIER VIEW JUNIOR HIGH
8-MINUTE DRIVE

EMERALD RIDGE HIGH SCHOOL
8-MINUTE DRIVE

PIERCE COLLEGE
15-MINUTE DRIVE





CBRE EXCLUSIVE AGENTS

PRIMARY PROJECT TEAM

Jon Hallgrimson

Vice Chairman

+1 206 292 6110

jon.hallgrimson@cbre.com

Eli Hanacek

Vice Chairman

+1 206 292 6147

eli.hanacek@cbre.com

Frank Bosl

Executive Vice President

+1 206 292 6138

frank.bosl@cbre.com

Kyle Yamamoto

Vice President

+1 206 292 6064

kyle.yamamoto@cbre.com

DEBT & STRUCTURED FINANCE

James Bach

Senior Vice President

+1 206 830 6475

james.bach@cbre.com

www.CBRE-Outlook.com

© 2020 CBRE, Inc. This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. CBRE and the CBRE logo are service marks of CBRE, Inc. and/or its affiliated or related companies in the United States and other countries. All other marks displayed on this document are the property of their respective owners. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.

CBRE