

THE **GRAND**  
ON BROADWAY

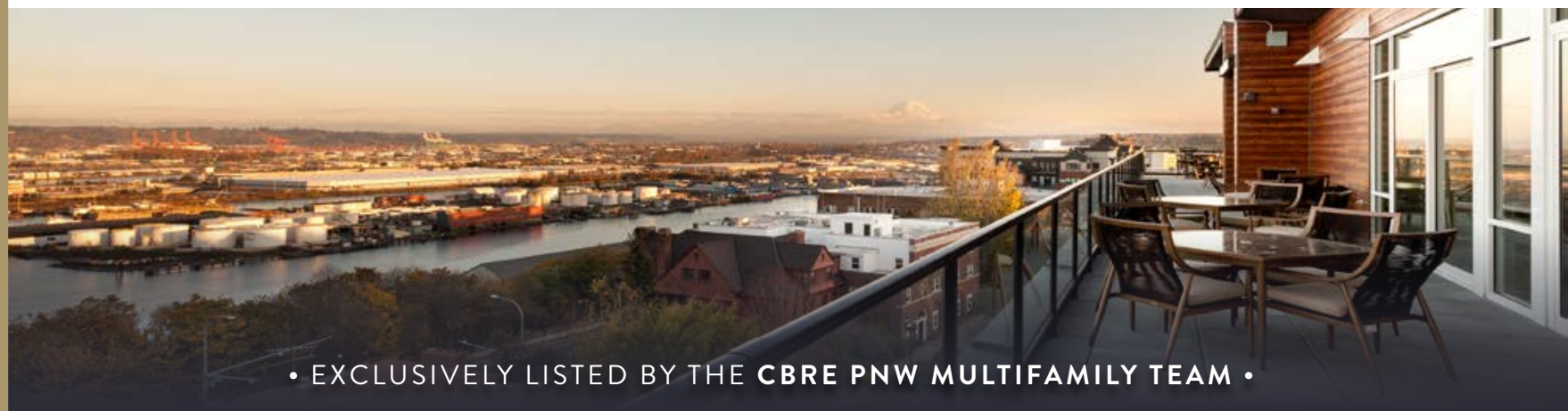
Exceptional  
Urban Midrise  
Opportunity *in*  
*Downtown Tacoma*

**139 UNITS • BUILT 2017**

SEAMLESS COMMUTE TO  
MAJOR EMPLOYERS AND  
LIFESTYLE AMENITIES

252 Broadway, Tacoma, WA

**CBRE**



• EXCLUSIVELY LISTED BY THE CBRE PNW MULTIFAMILY TEAM •



## THE OFFERING

# Exceptional Urban Midrise Opportunity *in Thriving Downtown Tacoma*

CBRE is pleased to present the opportunity to acquire The Grand on Broadway (the “Property”), a midrise asset located in the St. Helen’s neighborhood, one of Tacoma’s most vibrant and thriving downtown communities. Completed **December 2017**, the Property offers **139 units** that include studio and one-bedroom apartment living. The Grand on Broadway features a desirable amenity package that sets the property apart from its neighboring competitors. The property’s exceptional wrap-around rooftop terrace and sundeck offering spectacular waterfront views of the Puget Sound and Commencement Bay is unparalleled. Additional amenities include rooftop hot tub, two rooftop BBQs, a 24-hour Fitness center, on-site massage therapist, club rooms, conference room, newly built internet café, pet station, additional resident storage and electric car charging station.

The property’s neighborhood is ideally situated in the center of downtown Tacoma and offers an abundance of theaters, restaurants, coffee shops, night life and public parks. The St. Helen’s neighborhood is a highly sought-after area known as one of the fastest growing and trend-setting neighborhoods in Downtown Tacoma. Grand on Broadway offers easy access to employment hubs in Tacoma, Seattle, Bellevue, Kent Valley and Joint Base Lewis-McChord. The Property’s preferred downtown location, affluent demographics base, strong employment base, historically tight submarket vacancy, and limited future supply provide support for **continued outsized rent growth**.

Rooftop Deck with Sweeping Views of Downtown Tacoma

## Property Summary

Address	252 Broadway Tacoma, WA 98402
Unit Count	139
Average Unit Size	564 SF
Stories	5
Year Built	2017
Net Rentable Residential Space	79,457 SF
Floorplans	Studio, One Bedroom/One Bath
Parking Stalls	Garage: 154 ADA: 6 Motorcycle: 6 Total: 166
Parking Ratio	1.2x
Site Size	0.70 Acres   30,492 SF







State-of-the-Art Fitness Center



Internet Cafe



Rooftop Lounge with Floor-to-Ceiling Windows



Game Lounge



Rooftop Hot Tub

# Investment Highlights



## Highly Desirable Tacoma Location

- ✓ Easy access to region's **largest employment centers**
- ✓ Located within **5-minute driving distance** of I-705
- ✓ **3-minute drive** to University of Washington, Tacoma
- ✓ **Walking distance** to major retail, restaurants, and lifestyle options
- ✓ **8.4%** average annual rental growth rate over last ten years
- ✓ **4.8%** average quarterly vacancy rate over last ten years



## Proximity to Major Employers

- ✓ Tacoma is home to almost **132,000 employees** and **8,780 businesses**
- ✓ **Port of Tacoma:** 42k jobs and \$3B in economic activity
- ✓ **Joint Base Lewis-McChord:** 55k service members and contractors and more than 90k family members
- ✓ **MultiCare Health System:** 20k team members throughout 11 hospitals
- ✓ **University of Washington Tacoma:** 5,380 students and 359 full-time faculty



## Outstanding Submarket Demographics

- ✓ **6.0%** estimated population growth in Tacoma over the next 5 years
- ✓ **\$89,000** Average HH income within 3-mile radius of property



## High Quality Real Estate

- ✓ **Extremely rare opportunity:** Core Mid-Rise asset available in downtown Tacoma
- ✓ Desirable unit mix and robust community amenity package



# Close Proximity to Major Employers & Lifestyle Amenities

## COMMUTE TIMES

- Downtown Tacoma: **2 min**
- Allenmore Hospital: **3 min**
- University of Washington Tacoma: **4 min**
- St. Joseph's Hospital: **6 min**
- Port of Tacoma: **9 min**
- Amazon Fullfillment Center: **10 min**
- Joint Base Lewis-McChord: **16 min**
- Boeing Auburn Plant: **20 min**
- Kent Valley: **22 min**
- SeaTac Airport: **26 min**
- Renton: **26 min**
- Downtown Seattle: **35 min**
- Downtown Bellevue: **35 min**
- Downtown Olympia: **35 min**





# Unit Mix

Unit Type	Units	Unit Mix %	Unit SF	Total SF
Studio	14	6%	353	4,938
1BD/1BA - M	30	17%	445	13,350
1BD/1BA - B	55	37%	525	28,875
1BD/1BA - C	4	4%	707	2,828
1BD/1BA - A	32	32%	778	24,886
1BD/1BA + Den	4	4%	870	3,480
<b>Total/Average</b>	<b>139</b>	<b>100%</b>	<b>564</b>	<b>78,357</b>





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