



THE VILLAGE AT  
CHAMBERS BAY

3556 MARKET PLACE





**3556 MARKET PLACE** is a 100% leased multi-tenant retail project located within the Village at Chambers Bay in University Place, WA.

The building is shadow anchored by the only Whole Foods in Pierce County and is located on the most prevalent North/South throughway in University Place.

The Village at Chambers Bay is a unique suburban Village boasting a diverse set of retail tenants as well as city offices, fire and police stations, and hundreds of apartments homes.

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|              |             |
|--------------|-------------|
| <b>Price</b> | \$7,127,000 |
| <b>NOI</b>   | \$391,970   |
| <b>Cap</b>   | 5.5%        |

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|                    |  |
|--------------------|--|
| <b>Address</b>     | 3556 Market Place West<br>University Place, WA 98466 |
| <b>County</b>      | Pierce   |
| <b>Building SF</b> | 10,212   |
| <b>Parcel Size</b> | 0.35 AC  |
| <b>Year Built</b>  | 2018   |

# HIGHLIGHTS

- SHADOW ANCHORED BY WHOLE FOODS
- NEW CONSTRUCTION – 2018 DELIVERY
- PROMINENT PLACEMENT ON BRIDGEPORT WAY - THE PRIMARY NORTH/SOUTH THOROUGHFARE
- MULTIPLE NATIONAL TENANTS WITH GUARANTIES
- MINIMAL LANDLORD RESPONSIBILITIES
- FAST GROWING TRADE AREA
- STRONG CASH FLOW WITH BUILT IN RENT ESCALATIONS



THE VILLAGE AT  
CHAMBERS BAY



400+ APARTMENTS  
165 ADDITIONAL  
PROPOSED



120,000 SF RETAIL  
DIVERSE TENANT MIX



FREE PARKING  
620 STRUCTURED  
112 SURFACE



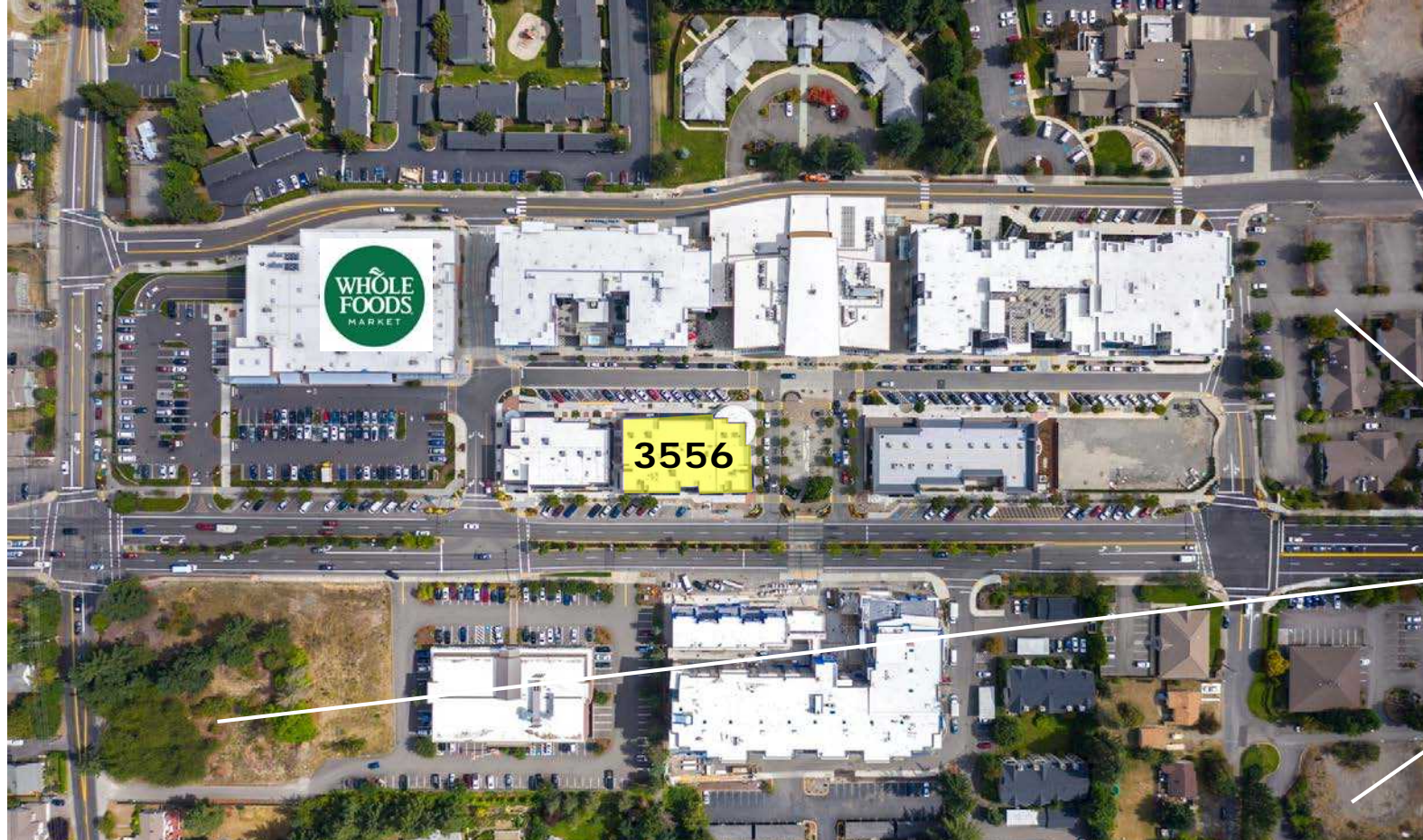
CITY OF UNIVERSITY  
PLACE – CITY HALL



PIERCE COUNTY  
LIBRARY



58,000 SF OFFICE  
150,000 ADDITIONAL  
SF PROPOSED



PROPOSED

SENIOR HOUSING

MIXED USE  
GROUND FLOOR  
RETAIL OFFICE

MIXED USE  
GROUND FLOOR RETAIL  
85 APARTMENTS

80 APARTMENTS





THE VILLAGE AT  
**CHAMBERS BAY**



# THE VILLAGE AT CHAMBERS BAY

## TENANTS

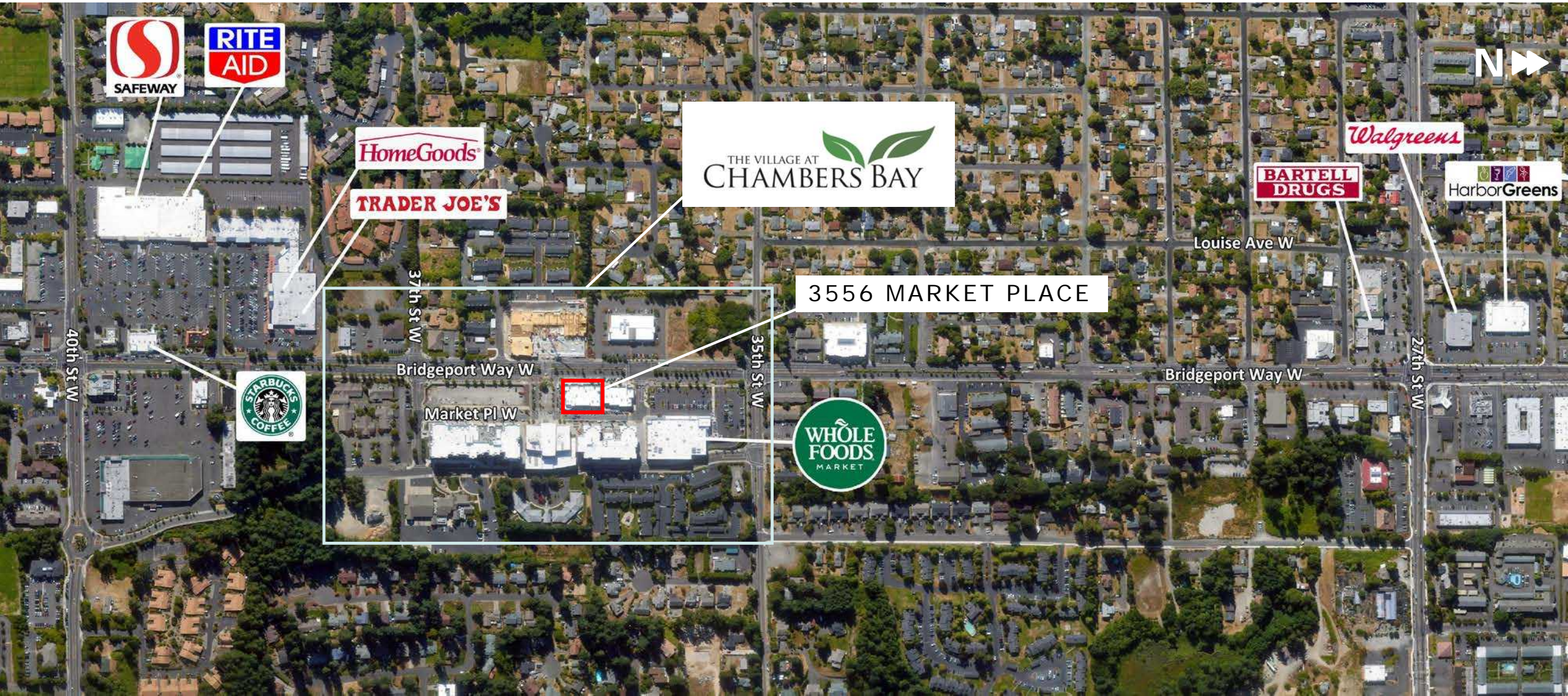
TENANTS OF 3556 MARKET PLACE



URBANFLOAT



# Aerial





## THE CITY OF UNIVERSITY PLACE

The City of University Place was established in 1995 and serves as a suburban community in the Greater Seattle/Tacoma area. Defined by its sweeping views of the Puget Sound and its famously named Chambers Bay to its west, University Place received national attention in 2015 when it hosted the U.S. Open golf championship. The British link-style course has enjoyed an international familiarity in the golf community since it opened.

University Place is located within the Seattle/Tacoma/Bellevue MSA. This MSA ranks 15<sup>th</sup> in the US in terms of population (3,867,000) and is one of the fastest growing regions in the US. Seattle was recently named the nation's 2<sup>nd</sup> fastest growing big city. The growth in the region has been largely driven by technology companies like Microsoft (headquartered in Redmond – 45,000+ employees), Amazon (headquartered in Seattle – 40,000+ employees), Google (3,000+ employees), and Facebook (2,000+ employees) scaling their presences in the region. The Pacific Northwest is also home to the corporate headquarters of Starbucks, Costco, Nordstrom, Expedia, Zillow, and T-Mobile as well as the largest manufacturing and engineering center for Boeing. This diverse set of local employers and industries facilitates a vibrant and robust regional economy.

University Place is located in Pierce County, the second-most populous county in Washington State, and immediately adjacent to the south of King County where both Seattle and Bellevue reside. Many area residents commute daily into the greater Seattle area but choose to live in the South Sound because of its relatively affordable housing and quality of life.

University Place, benefiting from its proximity to Seattle and growth in the region, has experienced an explosion of demand and increase in price for homes. In May 2019, Redfin named the greater Tacoma area, of which includes University Place, the “nation’s hottest housing market this spring.” Per Zillow, median home prices in Pierce County are up 6.0% in the past year, outpacing the average price change in the US, and are expected to continue to increase. Further, home prices in University Place are up 7.4% in the past 12 months.



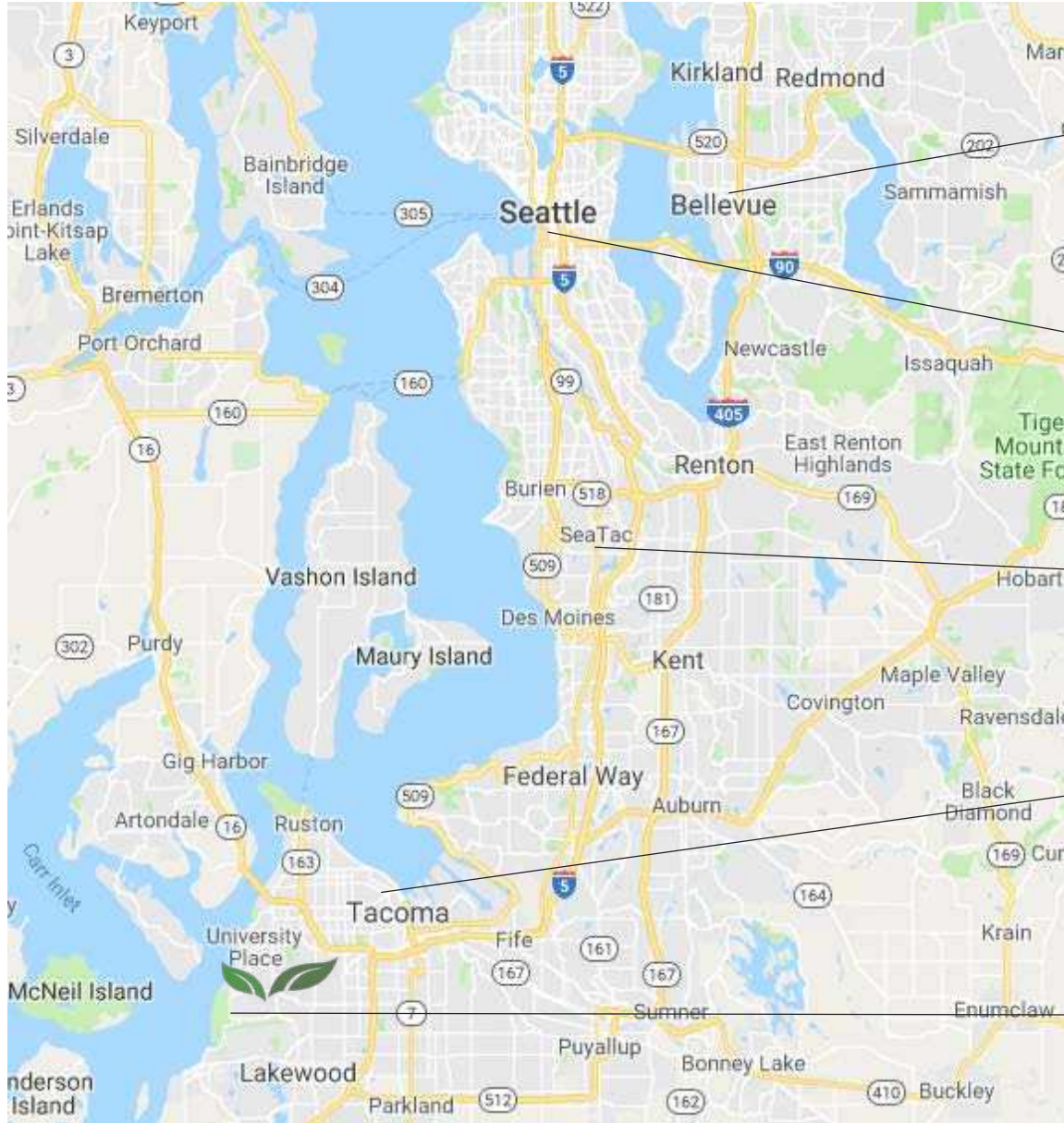




3556 MARKET PLACE

DEMOGRAPHICS

| POPULATION      | 1-MILE | 3-MILE | 5-MILE  |
|-----------------|--------|--------|---------|
| 2024 PROJECTION | 17,589 | 99,474 | 263,094 |
| 2019 ESTIMATE   | 16,068 | 90,821 | 239,154 |
| HOUSEHOLDS      | 1-MILE | 3-MILE | 5-MILE  |
| 2024 PROJECTION | 7,303  | 41,343 | 107,457 |
| 2019 ESTIMATE   | 6,942  | 39,249 | 101,424 |
| INCOME          | 1-MILE | 3-MILE | 5-MILE  |
| 2019 ESTIMATE   | 87,561 | 84,272 | 83,004  |



**BELLEVUE**  
41 MILES – 50 MINS



**SEATTLE**  
38 MILES – 45 MINS



**SEA-TAC AIRPORT**  
30 MILES – 38 MINS



**TACOMA**  
7 MILES – 14 MINS



**CHAMBERS BAY GOLF COURSE**  
3 MILES – 7 MINS





## NORTHWEST RETAIL PARTNERS LTD.

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### MARKETED BY

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