

# ORCHARD PROFESSIONAL CENTER

OWNER-USER OR VALUE-ADD MIXED-USE PROFESSIONAL CENTER FEATURING RECENT IMPROVEMENTS LOCATED IN DENSELY POPULATED TACOMA, WA

5314-5316 ORCHARD ST W, UNIVERSITY PLACE, WA 98467 



**FOR SALE OR LEASE**

*Marcus & Millichap*

**BROWN RETAIL GROUP**

SEATTLE | PORTLAND | BOISE

## INVESTMENT SALES TEAM

### CLAYTON J BROWN

**Sr. Managing Director Investments**  
206.826.5787 D  
253.569.4338 C  
clayton.brown@marcusmillichap.com

### DYLAN WOLF

**Director Investments**  
206.826.5728 D  
253.334.3761 C  
dylan.wolf@marcusmillichap.com

### TREVOR LANE

**Brokerage Coordinator**  
206.826.5756 D  
425.233.9522 C  
trevor.lane@marcusmillichap.com

### RUTHANNE LOAR

**Associate Investments**  
206.493.2622 D  
916.206.4027 C  
ruthanne.loar@marcusmillichap.com

### LUKE HOLSINGER

**Associate Investments**  
206.826.5821 D  
253.732.5067 C  
luke.holsinger@marcusmillichap.com

### ANDREW HANSON

**Associate Investments**  
541.690.4315 D  
206.661.4297 C  
andrew.hanson@marcusmillichap.com

### LUKE PALLIS

**Associate Investments**  
206.826.5817 D  
206.550.9500 C  
luke.pallis@marcusmillichap.com

### MATTHEW HUMMEL

**Associate Investments**  
208.536.0978 D  
208.330.3794 C  
matt.hummel@marcusmillichap.com

**Marcus & Millichap**  
BROWN RETAIL GROUP

SEATTLE | PORTLAND | BOISE

# TABLE OF CONTENTS

01.	EXECUTIVE OVERVIEW	3
02.	PROPERTY SUMMARY	8
03.	FINANCIAL SUMMARY	14
04.	LEASING SUMMARY	18
05.	MARKET OVERVIEW	20

## 01.

### EXECUTIVE OVERVIEW

- INVESTMENT OVERVIEW
- INVESTMENT HIGHLIGHTS



# INVESTMENT OVERVIEW

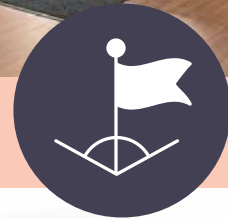
**BROWN RETAIL GROUP OF MARCUS & MILLICHAP** is pleased to present the well-established, mixed-use property in the University Place neighborhood of Tacoma, WA. Positioned on the corner of 53rd St W and South Orchard Street, the property benefits from strong traffic exposure, with nearly 21,000 vehicles passing daily.

The multi-tenant building offers 10,097 SF of flexible space, featuring a first-floor office, a finished basement/warehouse, and one residential apartment unit. The offering's strategic location and diverse tenancy provide a unique opportunity for investors or businesses looking to expand their footprint in an ever-growing market.

There are currently two office suites available for lease, providing a tenant the opportunity to move into one or both suites immediately.



# INVESTMENT HIGHLIGHTS



## EXCELLENT OWNER/USER OPPORTUNITY WITH EXISTING INCOME

In-place income offers businesses an immediate opportunity to generate income while owning their own space.

## STRATEGIC LOCATION

Located on the corner of 53rd and South Orchard Street, the property benefits from excellent visibility, proximity to amenities, and access to transit.

## SUITES AVAILABLE FOR LEASE

There are currently two office suites available for lease at \$19/SF + NNN, providing a tenant the opportunity to move into one or both suites immediately.

# INVESTMENT HIGHLIGHTS



## FLEXIBLE SPACE + DEDICATED PARKING

The property features a mix of office, basement, and residential space, allowing for a variety of uses and income streams. There are 27 parking stalls, providing accommodation for both tenants and clients.

## RECENT CAPITAL EXPENDITURES

Previous ownership invested nearly \$100,000 into capital improvements, ensuring limited near-term capital expenditures.

## STRONG DEMOGRAPHICS

The area is home to over 306,502 residents in a 5-mile radius, offering an extensive consumer base and workforce for businesses.

# 02.

## PROPERTY SUMMARY

- PROPERTY OVERVIEW
- SITE PLANS

# PROPERTY OVERVIEW

### Pricing

**List Price** **\$1,625,000**

Price Per Square Foot \$161

Price Per Land SF \$75

### Location

Property Street Address 5314-5316 Orchard St W

City, State, Zip University Place, WA 98467

Parcel Number(s) 022023-5010

Product Type Mixed Use - Office / Residential

Zoning MU - Mixed Use

### Construction Overview

Construction Wood Frame

Roof Metal

### Building Size

Rentable Building Area 10,097 SF

Office Square Footage 6,800SF

Residential Square Footage 1,500 SF

Warehouse Square Footage 1,797 SF

Land Area 21,805 SF (0.50 Acres)

Occupancy 33%

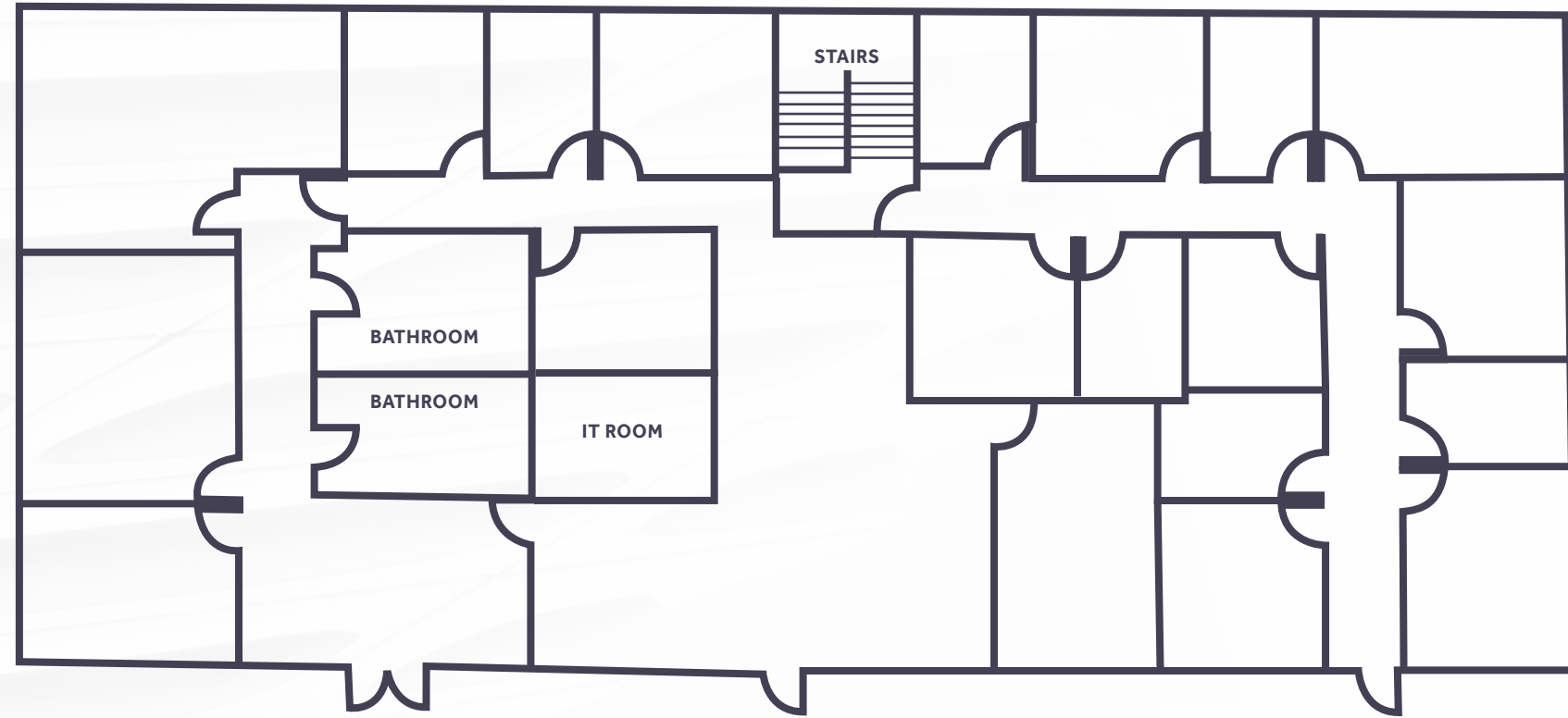
### Building Features

Year Built / Renovated 1983/2024

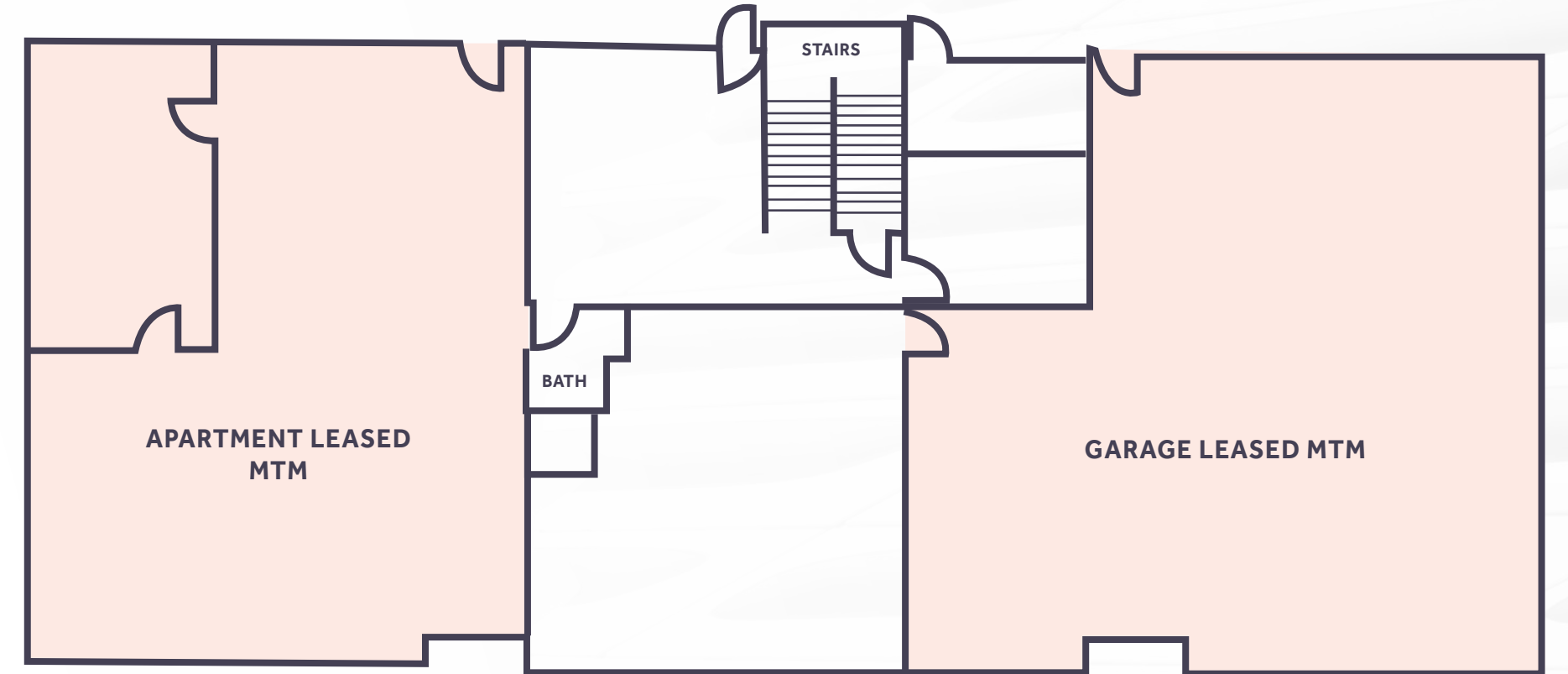
Parking Stalls 27 Stalls

Parking Ratio 2.38 / 1,000 SF

# SITE PLAN: MAIN LEVEL



# SITE PLAN: BASEMENT LEVEL





FLEXIBLE SPACE



27 DEDICATED PARKING STALLS



# 03.

## FINANCIAL SUMMARY

- RENT ROLL
- OPERATING STATEMENT
- PRICING DETAILS

# RENT ROLL

AS OF APRIL 2026

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Annual Rent/Sf	Total Rent/Mo.	Total Rent/Yr.	Pro Forma Rent/Yr.	Lease Type
Office - Vacant	1A + BSMT	4,100	-	-	-	-	-	\$77,900	-
Office - Vacant	1B	2,700	-	-	-	-	-	\$51,300	-
Joshuan Thomas	Garage	1,797	1/1/21	MTM	\$6.68	\$1,000	\$12,000	\$16,173	Gross
Apartment	Apartment	1,500	1/27/25	MTM	\$14.40	\$1,800	\$21,600	\$25,200	Gross
<b>Total</b>		<b>10,097</b>			<b>\$10.54</b>	<b>\$2,800</b>	<b>\$33,600</b>	<b>\$170,573</b>	



# OPERATING DATA

FOR THE PERIOD 4/1/2026 - 3/31/2027

Income	Current	Per SF	Pro Forma	Per SF	Notes
<b>Scheduled Base Rental Income</b>	<b>33,600</b>	<b>3.33</b>	<b>170,573</b>	<b>16.89</b>	
CAM	0	0.00	11,056	1.09	[1]
Insurance	0	0.00	3,684	0.36	[1]
Real Estate Taxes	0	0.00	21,461	2.13	[1]
Management Fees	0	0.00	8,587	0.85	[1]
<b>Total Reimbursement Income</b>	<b>\$0</b>	<b>0.0%</b>	<b>\$44,788</b>	<b>85.1%</b>	<b>\$4.44</b>
Potential Gross Revenue	33,600	3.33	215,361	21.33	
General Vacancy	0	0.0%	(13,646)	8.0%	(1.35) [2]
<b>Effective Gross Revenue</b>	<b>\$33,600</b>	<b>\$3.33</b>	<b>\$201,716</b>	<b>\$19.98</b>	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	Per SF
R&M	4,024	0.40	4,144	0.41	[3]
Utilities	8,583	0.85	8,840	0.88	[3]
Insurance	4,200	0.42	4,326	0.43	[3]
Real Estate Taxes	24,471	2.42	25,205	2.50	[4]
Management Fee	1,680	5.0%	10,086	5.0%	1.00 [5]
<b>Total Expenses</b>	<b>\$42,958</b>	<b>\$4.25</b>	<b>\$52,602</b>	<b>\$5.21</b>	
Expenses as % of EGR	127.9%		26.1%		
<b>Net Operating Income</b>	<b>-\$9,358</b>	<b>(\$0.93)</b>	<b>\$149,114</b>	<b>\$14.77</b>	

## Notes

- [1] All Tenants operate on gross leases. [4] 2025 Property Taxes per Pierce County Assessor.  
 [2] No Vacancy Factor as property is currently 32.7% occupied. [5] Management Fee 4% of EGI.  
 [3] Per Property Manager's 2025 P&L.

# PRICING DETAILS

The Property	
<b>Price</b>	<b>\$1,625,000</b>
<b>Pro Forma Cap Rate</b>	<b>9.18%</b>
Rentable Building Area	10,097 SF
Price Per SF	\$161
Price Per Land SF	\$75
Suites	4
Occupancy	33%
Year Built / Renovated	1983 / 2024

Income	Year 1	Pro Forma
<b>Base Rental Income</b>	<b>\$33,600</b>	<b>\$170,573</b>
Reimbursement Income	0.0% \$0	26.3% \$44,788
Potential Gross Revenue	\$33,600	\$215,361
Less: General Vacancy	\$0	(\$13,646)
Effective Gross Revenue	\$33,600	\$201,716
Less: Operating Expenses	127.9% (\$42,958)	26.1% (\$52,602)
<b>Net Operating Income</b>	<b>(\$9,358)</b>	<b>\$149,114</b>
Less: Debt Service	\$0	\$0
Net Cash Flow After Debt Service	(\$9,358)	9.18% \$149,114
Principal Reduction	\$0	\$0
<b>Total Return</b>	<b>(\$9,358)</b>	<b>9.18%</b>

Operating Expenses	Year 1	Pro Forma
CAMS	\$12,607	\$12,985
Insurance	\$4,200	\$4,326
Real Estate Taxes	\$24,471	\$25,205
Management Fee	\$1,680	\$10,086
<b>Total Expenses</b>	<b>\$42,958</b>	<b>\$52,602</b>
<b>Expenses Per Foot</b>	<b>\$4.25</b>	<b>\$5.21</b>

# 04.

## LEASING SUMMARY

- SUITE: FLOOR 1A + BASEMENT
- SUITE: FLOOR 1B

## LEASING SUMMARY

Suite	Floor 1A + Basement
Suite SF	4,100
Rent/SF (Annual)	\$19/SF + NNN
NNN/SF (Annual)	\$5.21
Monthly Base Rent	\$6,491.67
Annual Base Rent	\$77,900.00
Annual Rent	\$40,414/Year

Suite	Floor 1B
Suite SF	2,700
Rent/SF (Annual)	\$19/SF + NNN
NNN/SF (Annual)	\$5.21
Monthly Base Rent	\$4,275.00
Annual Base Rent	\$51,300.00
Annual Rent	\$40,414/Year

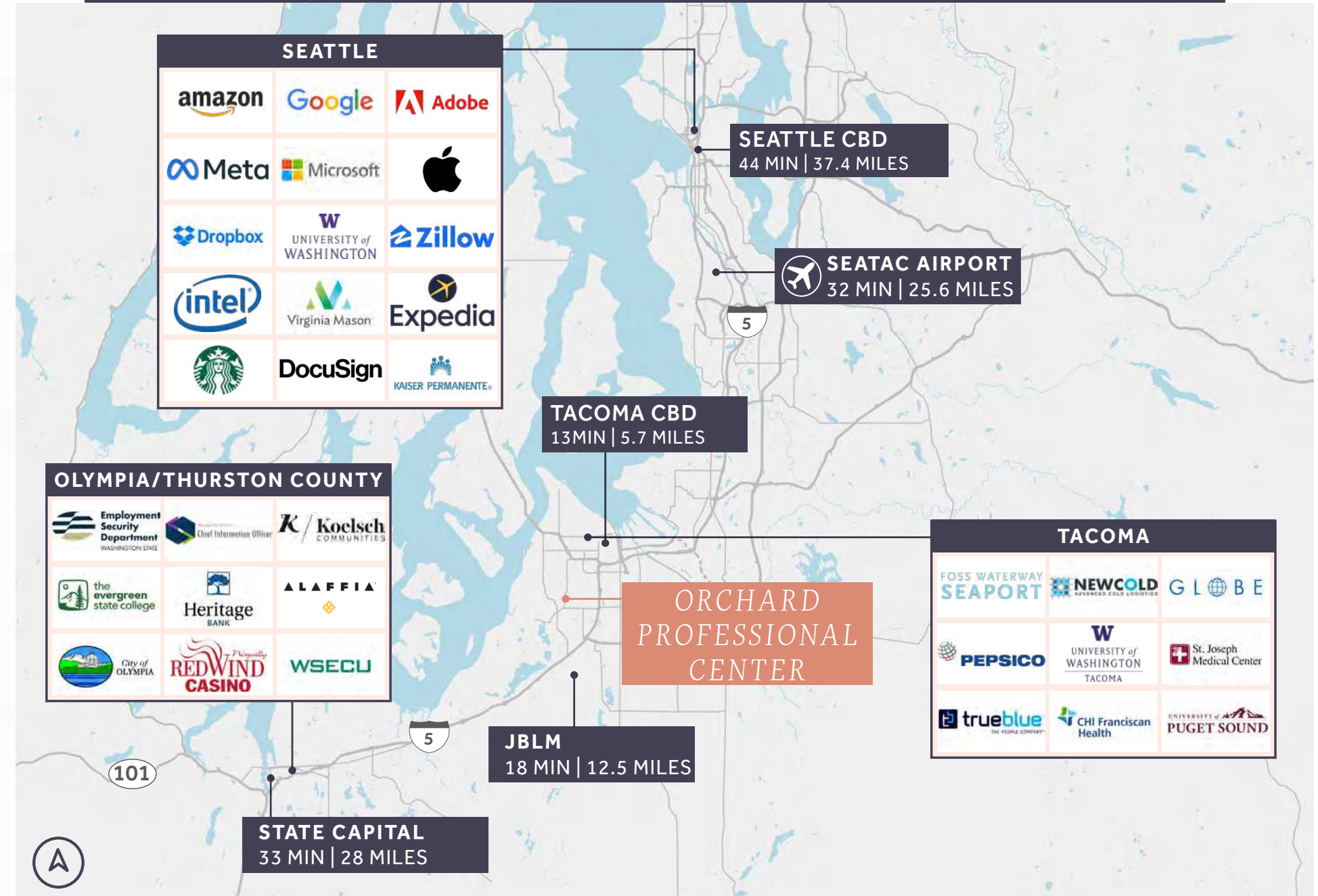


# REGIONAL MARKET DRIVERS & DRIVE TIMES

## 05.

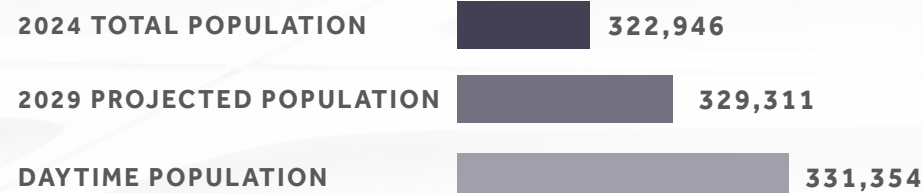
### MARKET OVERVIEW

- REGIONAL DRIVE TIMES
- LOCAL DEMOGRAPHICS
- NEARBY DEVELOPMENTS
- LOCAL AREA MAP

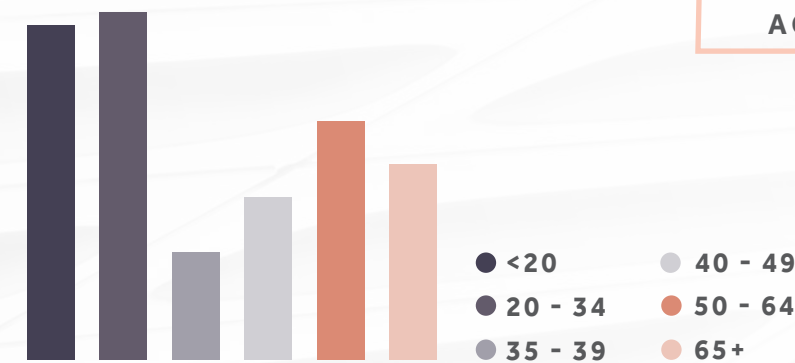


# LOCAL DEMOGRAPHICS IN A 5-MILE RADIUS

## POPULATION



## AGE



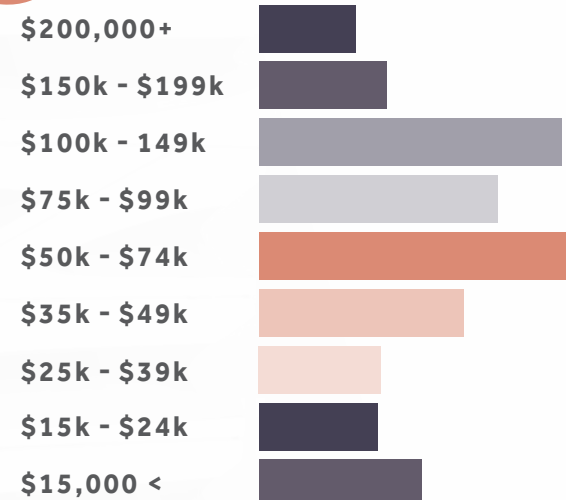
**38**  
MEDIAN AGE

## HOUSEHOLDS



**2.4**  
AVERAGE HH SIZE

## INCOME BY HOUSEHOLD



\$104,065

AVERAGE HH INCOME

\$82,669

MEDIAN HH INCOME

\$28,312

PER CAPITA INCOME



# NEARBY DEVELOPMENTS



**LEGACY AT UNIVERSITY PLACE**

UNIT COUNT  
**240 UNITS**

BUILDING SIZE  
**175,000 SF**

DISTANCE FROM SUBJECT  
**0.5 MILES**



**THE MEADOWLARK APARTMENTS**

UNIT COUNT  
**63 UNITS**

BUILDING SIZE  
**38,000 SF**

DISTANCE FROM SUBJECT  
**1.6 MILES**



**BRIDGE POINT TACOMA 2MM**

LAND AREA  
**160-ACRE SITE**

INDUSTRIAL SPACE SF  
**2.4M SF CLASS-A SPACE**

DISTANCE FROM SUBJECT  
**7.9 MILES**



**CONFIDENTIALITY & DISCLAIMER**

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

**NON-ENDORSEMENT NOTICE**

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.



Marcus & Millichap

BROWN RETAIL GROUP

SEATTLE | PORTLAND | BOISE

**CLAYTON J. BROWN**

Senior Managing Director, Investments

206.826.5787 D

253.569.4338 C

clayton.brown@marcusmillichap.com