CENTURY 21 Van Dorm Realty

FOR SALE · COMMERCIAL



520 4th Ave E

Downtown Olympia, Washington 98501

An 8,400 SF historic landmark on a signalized downtown corner directly across from Olympia City Hall. Existing restaurant infrastructure, a flexible footprint for adaptive reuse or owner occupancy, and an Opportunity Zone location.

$1,595,000

8,400 SF

0.17 AC
Corner lot · 65' frontage

1927
Built · renovated 1999



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A downtown landmark, ready to operate

Designed by Olympia architect Joseph Wohleb and built by the Titus family, this terra-cotta Gothic Revival building has served downtown through automotive, retail, office and restaurant eras. Today its flexible layout and prominent corner suit adaptive reuse, owner occupancy or continued hospitality use.

Specifications

Building size	**8,400 SF**
Stories	**2**
Lot	**0.17 AC corner**
Frontage	**65' on 4th Ave E**
Intersection	**Signalized · 4th & Cherry**
Year built	**1927 · renovated 1999**
Construction	**Steel-reinforced concrete**
Zoning	**DB-54 · Retail-Food**
Opportunity Zone	**Yes**
District	**Historic Creative District**
Parcel	**78605300400**
Assessed value	**$1,549,600**
Asking price	**$1,495,000 · $177.98/SF**
Cap rate	**4.82%**

Current configuration

Restaurant & bar	**6,136 SF**
Office	**1,200 SF**
Storage / warehouse	**1,064 SF**
Private banquet / event room	**812 SF**

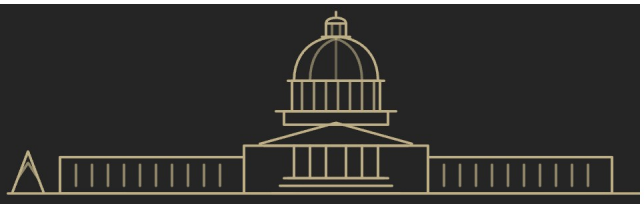
Restaurant infrastructure

- Two walk-in coolers
- Two commercial vent hoods
- Wood Stone wood-fired pizza oven with dedicated hood
- Commercial kitchen, bar and dining areas
- Existing grease and utility infrastructure
- Tenant-controlled HVAC
- Fire protection and security systems

Suited for Retail · Medical / dental · Wellness, salon or spa · Office · Institutional / community · Restaurant, brewery or tasting room · Event or entertainment venue · Gallery / showroom · Hospitality / lodging

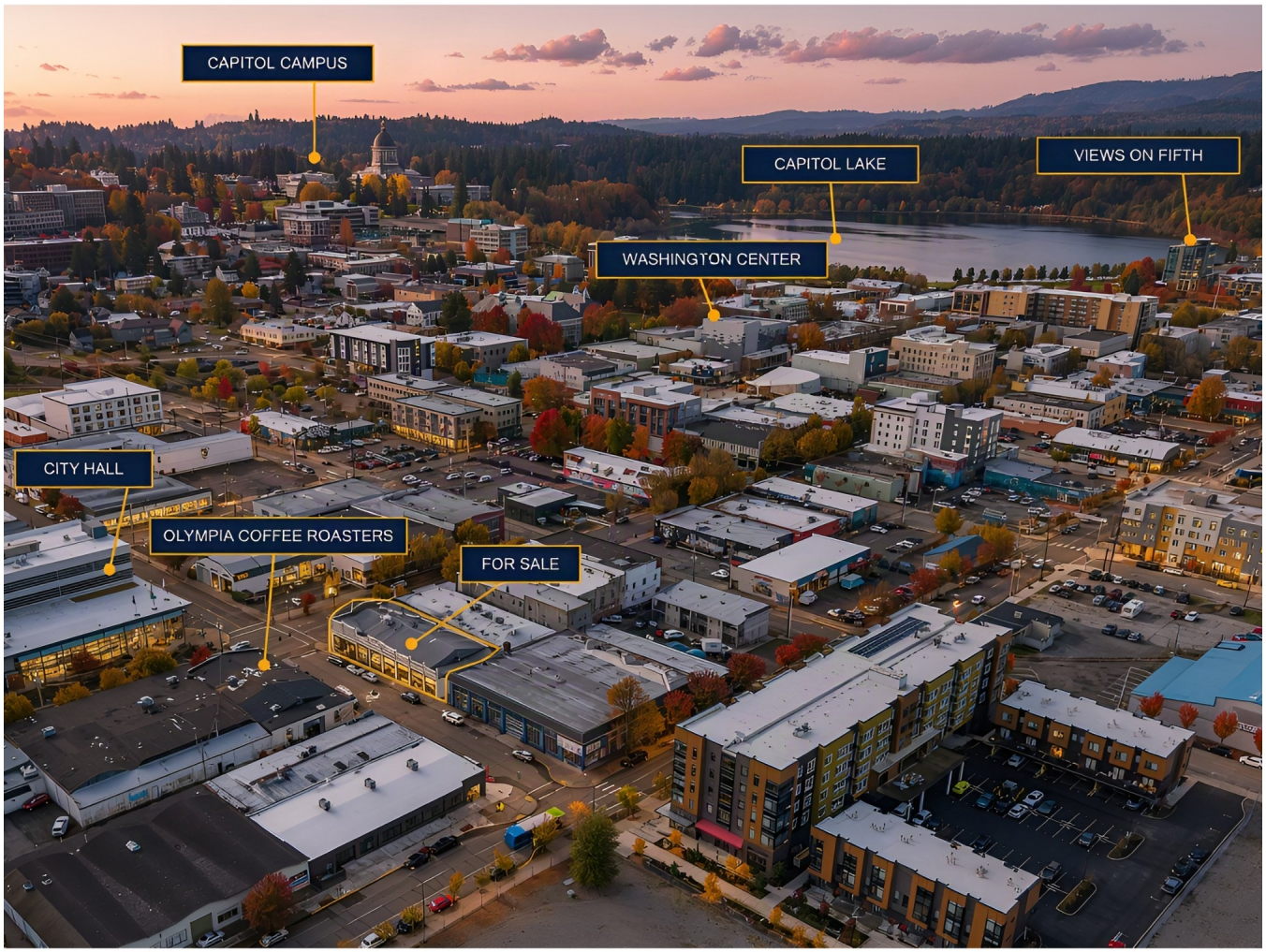
Olympia, Washington

State capital · South Puget Sound



Downtown, from above

The corner of 4th and Cherry, looking north to Budd Inlet. Well 80 shares the block, Olympia Coffee Roasters and City Hall are across the street, and the Transit Center, Farmers Market, Children's Museum and Swantown Marina are all within a short walk.



Visibility

High-visibility frontage on a signalized corner: 65' on 4th Ave E, one of downtown's main east-west routes, facing City Hall. Walkability 90 · Drivability 80 · Transit 70 · Bikeability 60.

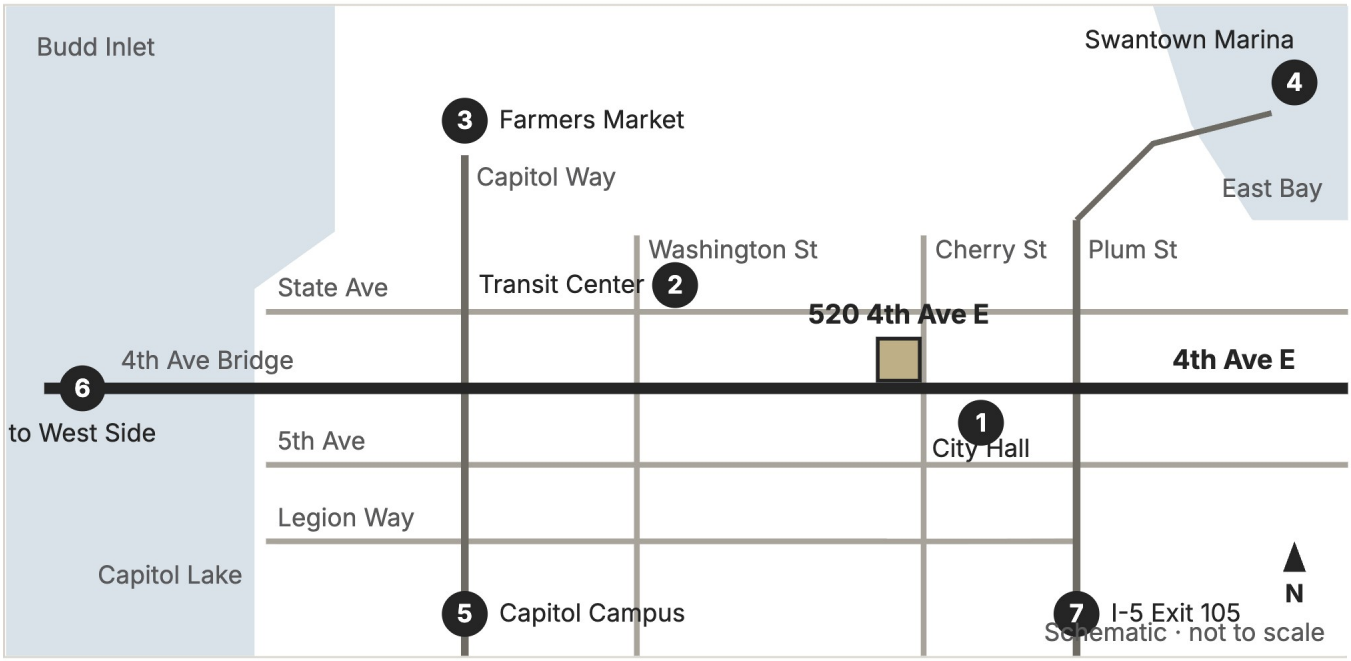
Regional access (via I-5)

30 mi Tacoma	**60 mi** Seattle	**115 mi** Portland
47 mi SeaTac Airport	**17 mi** JBLM	**0.8 mi** I-5 on-ramp

Distances approximate, by street. Scores: Local Logic® via LoopNet

Where downtown Olympia comes together

4th Avenue is downtown's main east–west street. It carries West Side traffic over the 4th Ave Bridge, through the retail and dining core, past City Hall at this corner, and out to the East Side and I-5. Everything a downtown tenant wants is a short walk.



#	ON FOOT	DISTANCE	WALK
1	City Hall	**across**	1 min
2	Transit Center	**0.2 mi**	4 min
3	Farmers Market	**0.6 mi**	12 min
4	Swantown Marina	**0.7 mi**	14 min
5	Capitol Campus · Legislative Building	**1.0 mi**	20 min

#	BY CAR	DISTANCE	DRIVE
6	4th Ave Bridge	**0.6 mi**	3 min
–	West Side (Harrison)	**1.5 mi**	6 min
7	I-5 Exit 105	**0.8 mi**	3 min
–	Lacey	**5 mi**	12 min
–	Tacoma	**30 mi**	35 min

A capital city with downtown on the rise

Washington's capital and Thurston County's largest city. Government anchors a stable daytime workforce downtown, and 1,000+ new housing units have brought residents back to the core.

57,970
Olympia population, 2025

302,900
Olympia–Tumwater metro, 2024

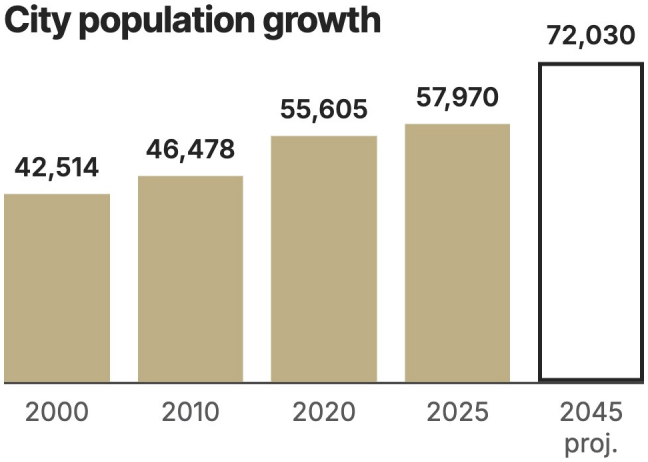
72,030
Projected population, 2045

60,630
Jobs, Olympia + growth area, 2023

$81,302
Median household income

$51,292
Taxable retail sales per capita, highest in Thurston County

City population growth



Jobs by sector, 2023

Services	22,370
Government	18,690
Retail, accommodation & food	10,910
Finance, insurance & real estate	4,090
Manufacturing & wholesale	2,090
Resource, construction & utilities	1,860
Transportation & warehousing	620

Downtown Olympia today

1,000+
new downtown housing units, nearly all occupied

84%
say downtown is on the right track, up from 21% in 2020

450+
independently owned businesses in the downtown core

0.5 mi²
downtown footprint, walkable end to end

$34.9M
Thurston County purchase of a seven-acre downtown site

1.8%
average annual city population growth, 2010–2020

Sources: Thurston Regional Planning Council (Olympia 2025 Statistical Profile); U.S. Census Bureau; City of Olympia; Olympia Downtown Alliance (2023); Thurston County. Figures rounded.

Walk out the door

A sample of what sits within a few blocks of the corner of 4th and Cherry.

Dining & nightlife

Well 80 Brewhouse	514 4th Ave E
Charlie's Bar & Grill	620 4th Ave E
McCoy's Tavern	418 4th Ave E
Wild Child	414 4th Ave E
Eastside Club Tavern	410 4th Ave E
4th Ave Tavern	210 4th Ave E
COVE	311 Capitol Way N

Coffee & cafés

Olympia Coffee Roasting	600 4th Ave E
Bar Francis	110 Franklin St NE
Ember Goods	422 Washington St SE
The Owl's Nest	116 Capitol Way N
Rhythms Coffee	210 4th Ave W
Batdorf & Bronson	111 Market St NE
Glowies	113 4th Ave W

Civic & finance

Olympia City Hall	601 4th Ave E
Olympia Transit Center	222 State Ave NE
Commencement Bank	600 Franklin St SE
Sound Credit Union	223 5th Ave SE
Heritage Bank	201 5th Ave SW
U.S. Bank	402 Capitol Way S
Bank of America	210 5th Ave SW

Lodging & destinations

DoubleTree by Hilton	415 Capitol Way N
TownePlace Suites	900 Capitol Way S
Olympia Farmers Market	700 Capitol Way N
Swantown Marina & Boatworks	700 Marine Dr NE
Hands On Children's Museum	414 Jefferson St NE
The Washington Center	512 Washington St SE
State Capitol Campus	416 Sid Snyder Ave SW



OFFERED AT $1,495,000

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Information deemed reliable but not guaranteed. Buyer to verify all information, including square footage, zoning.