

Tuscany Plaza



OM OFFERING MEMORANDUM

Tuscany Plaza | N RD 68 Pasco Wa.



Prepared by StrickerCRE® | April 2023

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The Offering



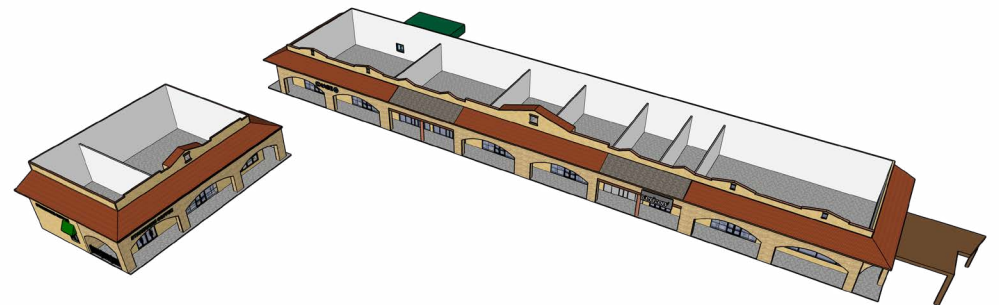
RETAIL CENTER

100% Occupied Wal-Mart Shadowed Retail Center; Anchored by Starbucks & JPM Chase.

The Tuscany Plaza Retail Center is a center consisting of 9 tenants and covers an area of 21,000 square feet. It is located on the busy Wal-Mart entrance in Pasco, Washington on Rd.68.

Since its construction in 2005, the retail eco-system has maintained 100% occupancy. The end cap suites are occupied by Starbucks and JPM Chase, both of which have drive-thrus. This investment property has exhibited robust performance in all economic conditions and continues to cater to the rapidly expanding Road 68 area.

This high-traffic retail center features a diverse tenant mix, strong market fundamentals, and the potential for value-add improvements. Potential buyers of this property will find it to be an attractive investment opportunity in a growing market.



Investment Highlights (cont.)

PRICE

\$8,395,000

CAP

5.00%

LEASEABLE SF 20,538

LAND AREA 2.85 AC

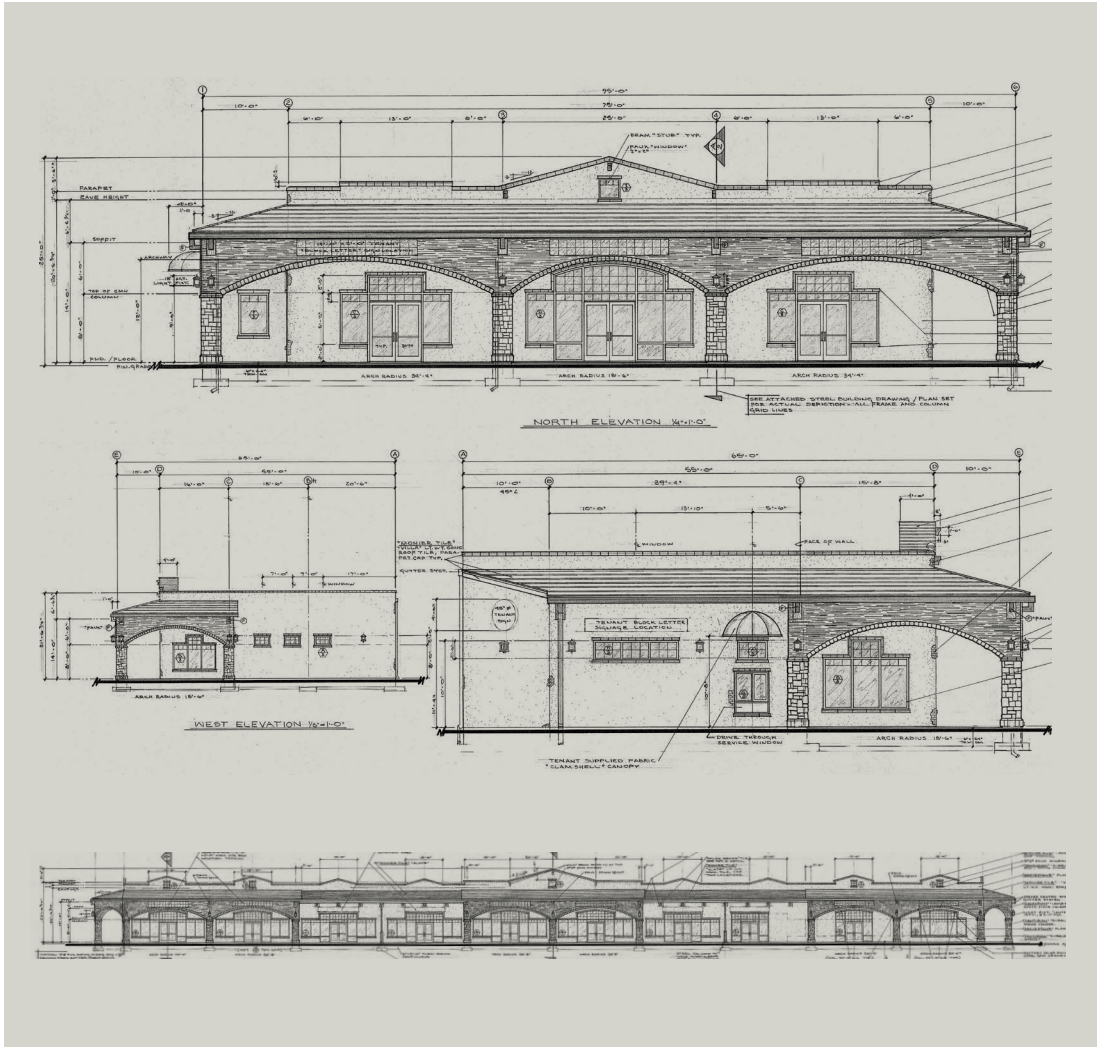
OCCUPANCY 100%

SUITES 9

YEAR BUILT 2005

PARKING +100 Spaces

ADDRESS 5204 & 5210 Rd 68, Pasco, Wa 99301



Investment Highlights



Wal-Mart Shadowed Center

- 100% Occupied from the original development in 2005
- First time this retail investment has hit the Market.
- Strong Tenant Mix with many original tenants since it's opening.
- Two buildings make up the Retail Center: Seven tenants in a 17,000 SF building and two tenants in a 5,000 SF building.
- Located in front of busy Road 68 Wal-Mart location in Pasco, Wa.
- The Starbucks and JPM Chase Drive-Thru End Cap suites provide value and strength for the Center. Easy access from HWY 182 On and Off ramps.
- This Center has below Market rents (\$21.00/SF average); allowing for Market upside and increased returns.
- Lease Renewal Dates are staggered ranging from 2-7 years from May 2023.

WAL-MART Entrance



Wrigley Dr.

N Road 68

Site Map (3D Open Roof)



**3D rendered interpretation. Model may have inaccuracies.*

Site Map *(Birds-eye)*



Site Map (Aerial VIDEO)



Tenant Mix



Tuscany Plaza's long-term tenants and busy location make it a prime commercial investment opportunity. With established businesses occupying the space, there is a stable source of income that can provide long-term returns. Additionally, the busy location of the plaza means that there is a consistent flow of foot traffic and potential customers, increasing the potential for growth and profitability for both Tenant and Landlord.

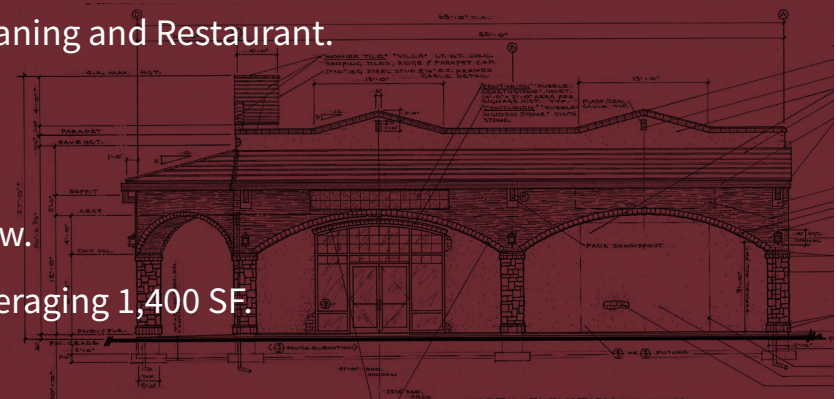
*3D rendered interpretation. Model may have inaccuracies.

Tenant Mix_(cont.)

TENANT NAME	SUITE	SIZE	Building
Heartland Dental/West Pasco Dental	B	2,718	B
Starbucks Corporation	A	1,725	B
Fiesta Mexican Restaurants	L	4,000	A
Hometown Cleaners	I	1,650	A
Regis/Hair Masters	H	1,260	A
GameStop	J	1,485	A
Core Concepts	F	3,300	A
JPM Chase Bank	D	3,300	A
Verizon/Victra	K	1,100	A
TOTALS		20,538	



- Healthy Bank, Coffee, Dental, Physical Therapy, Salon, Phones, Dry Cleaning and Restaurant.
- Nine diverse Tenants provide the perfect neighborhood Retail Center.
- Strong mix of National and Local/Regional Businesses.
- Original Tenants all with Lease term left and many with options to renew.
- Balanced mix of Suite sizes, four tenants in the 3,000 SF range and 5 averaging 1,400 SF.
- Healthy parking ratio on-site helps with the busy tennant hours.





Average Daily Traffic Count:
RD 68 Between Burden Blvd & Sandifur Pkwy

18,990.67

Location Overview

2022 POPULATION

Tri-Cities | 308,058

Franklin County | 99,074

2025 PROJECTED POPULATION

Tri-Cities | 326,726

Franklin County | 105,837

AVERAGE HOUSEHOLD INCOME

Tri-Cities | \$72,538

Franklin County | \$70,532

MEDIAN HOUSEHOLD INCOME

Tri-Cities | \$65,625

Franklin County | \$60,689

TOTAL BUSINESSES

Tri-Cities | 9,467

Franklin County | 2,496

TOTAL EMPLOYEES

Tri-Cities | 97,232

Franklin County | 27,006



Tri-Cities + Pasco Overview

Pasco and the Tri-Cities area of Washington present an exciting opportunity for commercial property investment.

With a combined population of over 300,000 and projected growth of over 10% in the next five years, the area boasts a robust and expanding consumer base.

Business in Pasco is booming. The city is home to a wide range of industries, including manufacturing, logistics, agriculture, and healthcare. Pasco's location near major transportation corridors, including Interstate 82 and the Port of Pasco, makes it a hub for trade and commerce.

Pasco has experienced significant growth in recent years. The city's population has increased by over 20% since 2010, and is projected to continue growing in the coming years.



The busy road 68 area in Pasco boasts a prime location with easy access to major highways, a rapidly growing community, a business-friendly environment, and high foot traffic - all of which make it an attractive destination for commercial investment.

Additionally, there are several planned developments in the area that are poised to further stimulate economic growth. One of the most exciting of these developments is the Broadmoor expansion. This project includes the construction of up to 10,000 apartment units and single family homes, a new High School, restaurants, assisted living facilities and other commercial developments. With a prime location on Road 68, this development is sure to attract high-quality tenants and generate significant foot traffic. Another development that is worth noting is the expansion of Road 100. This project includes the construction of new residential communities, commercial spaces, and recreational facilities.

2024 Scheduled Proforma

TUSCANY PLAZA							
JAN '24-DEC '24 SCHEDULED PROFORMA							
	\$8,395,000	\$408.75					
	20,538	SF	Pro Rata	\$/SF	Annual	Monthly	
TENANT BASE RENT (100% OCCUPIED)		20,538	100%	\$21.00	\$431,311.66	\$35,942.64	
Potential Rental Income (PRI)		20,538	100%	\$21.00	\$431,311.66	\$35,942.64	
Potential Gross Income (PGI)					\$431,312		
Vacancy/Credit Loss @1.5%		1.5%			(\$6,470)		
Effective Gross Income (EGI)					\$424,842	\$20.69	
EXPENSES (2023 NNN Budget)				\$/SF	Annual	Monthly	
Real Estate Taxes				\$2.43	\$50,000.00	\$4,167	
Insurance				\$0.30	\$6,200.00	\$517	
CAMs				\$2.86	\$58,665	\$4,889	
Management % EGI				\$1.17	\$24,000	\$2,000	
Total Operating Expenses				\$6.76	\$138,865	\$11,572	
NET OPERATING INCOME					\$418,769	\$34,897	
					CAP	5.00%	\$408.75

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Recent Upgrades & Improvements



Property Upgrades

- Parking Lot Cracks Sealed and Seal coated in August 2022 \$20,117
- Exterior CAN lights, Sconces and Pole Lights in November 2022 \$9,902
- Landscaping Upgrade and Tree Removal in November 2022 \$8,000
- Exterior Flood Lights in February 2022 \$6,765

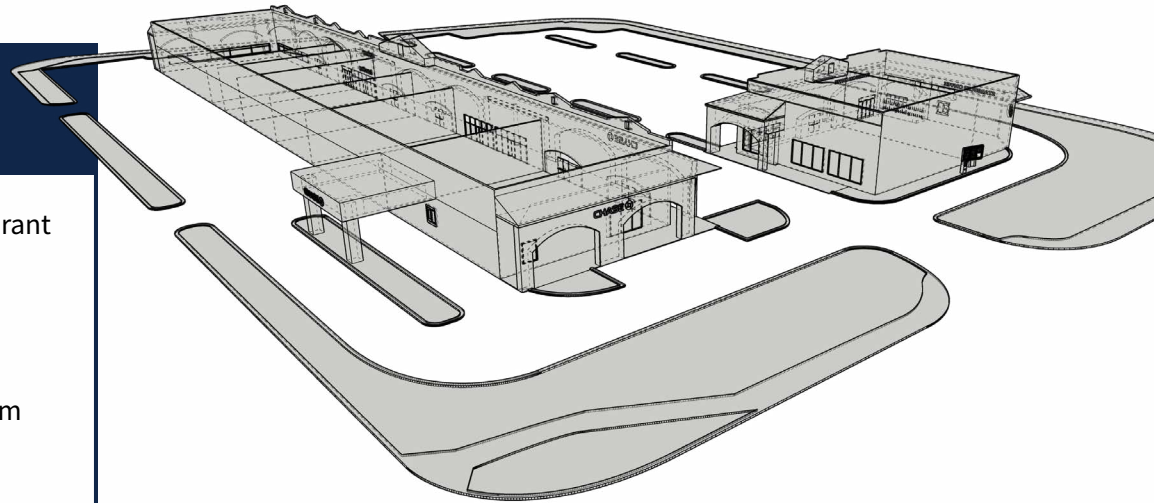


STRICKER CRE[®]
PROPERTY MANAGEMENT

MANAGED SINCE 2012

Improvements

- \$8,000 Painting of Pergola & Back of Suite at Fiesta Mexican Restaurant
- \$6,860 Glass Front Retail Doors at Core Concepts in 2023
- \$3,500 Window Replacements at Heartland Dental in 2023
- Tenant paid for a remodel of their lobby area and a procedural room
- \$3,000 New HVAC unit in Server room at JPM Chase
- \$3,334 New Back Door at Hometown Cleaners in 2021
- \$550,000 Interior Remodel at Starbucks in 2021



Pro-Active | Preventative | Profitable

Tuscany Plaza



Tuscany Plaza



StrickerCRE® TEAM



Derrick Stricker, CCIM, SIOR
Designated Broker



Jazmine Murillo
Commercial Broker



Brie Baker
Licensed Broker Team Assistant



Julie DeNini
Property Manager



Not Shown

Jae Gomez Creative Director	Kathleen Stricker Consultant	Miles Thomas Public Relations	Drew Moody Operations	Varick Angel PM Maintenance	Todd Tarr Facilities
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Handling Lease Renewals and all Tenant interactions. Maximize the value and performance of your business & investments.

Overseeing and maintaining commercial properties, such as office buildings, shopping centers, and industrial buildings, StrickerCRE Property Management has it covered. Including a wide range of tasks, such as collecting rent, handling tenant issues, maintaining the property, and ensuring that the property complies with local laws and regulations.

StrickerCRE Property Management may also be responsible for coordinating repairs and renovations, as well as managing budgets and overseeing the financial performance of the property. By providing these services, StrickerCRE PM helps property owners to maximize the value and performance of their investments.





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Designated Broker



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