



EXCLUSIVELY LISTED BY:

NICK HEMMING

206 812.9105 Nhemming@paragonREA.com





OFFERING

This permitted 16 unit project is located in downtown Tacoma, one block south of Wright Park. The proposal consists of an attractive 3 story building comprised of 4 Studios, 8-1 bed units and 4-2 bed units with a total of 8,948 net rentable square feet. The corner lot has flexible Downtown Residential (DR) zoning and is walking distance to many amenities.

The offering allows a developer the opportunity to hit the ground running with a well-designed shovel ready project in one of the nation's fastest growing markets.

NAME	Wright Apartments Dev. Site
ADDRESS	711 S 7th St, Tacoma, WA 98405
COUNTY	Pierce
PARCEL NUMBER	2006150050
LOT SIZE	3,750 SqFt
ZONING	Downtown Residential
PRICE	\$630,000
IMPROVEMENTS	None
PLANS	3-story 16-unit apartment building
PERMIT STAGE	All Permits Approved - Shovel Ready



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square REAL ESTATE ADVISORS footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.



EXECUTIVE SUMMARY

PROPOSED DEVELOPMENT

TOTAL UNITS	16
AVERAGE UNIT SIZE	559 SqFt
GROSS BUILDING AREA	10,760 SqFt
NET RENTABLE AREA	8,948 SqFt
TOTAL STORIES	3 + Basement
NUMBER OF PARKING STALLS	1
AMENITIES	Bike Storage

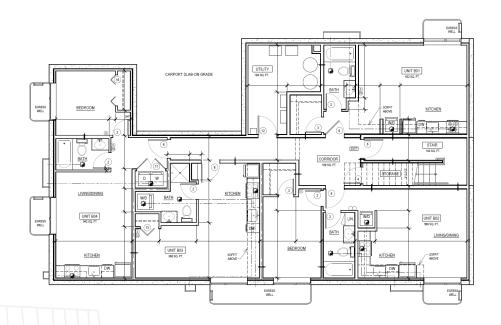






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PROPOSED FLOOR PLANS

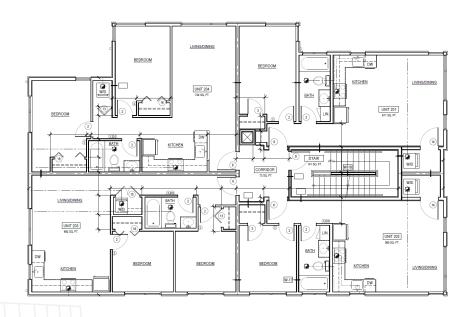


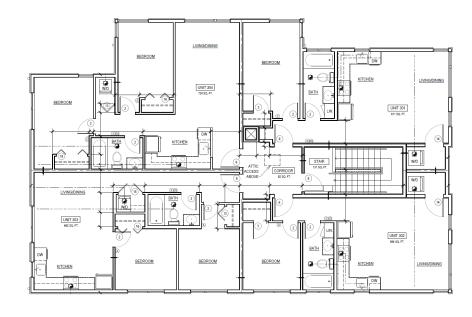
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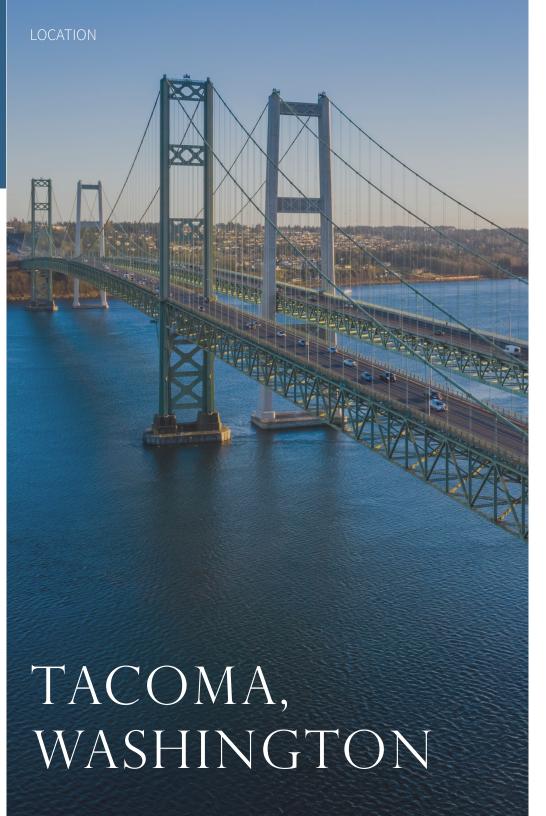
BASEMENT LEVEL 1

PROPOSED FLOOR PLANS





LEVEL 2 LEVEL 3



LOCATION ANALYSIS - PIERCE COUNTY

Tacoma is the second-largest city in the Puget Sound, and the third largest in the State of Washington, located just 30 miles south of Seattle. Tacoma is the main hub of business activity for the South Puget Sound and is anchored by major employers, such as State Farm Insurance, TrueBlue, DaVita, Multicare Health System, Franciscan Health System and Columbia Bank. It is also home to an eclectic mix of small and local independent businesses clustered throughout the downtown and residential neighborhoods. The North U-District is the most sought after area of Tacoma for young profession-

als. Everything you need is within walking distance; restaurants, bars, salons, grocery stores, pet stores, etc. Tacoma will continue to grow over the years to come. It is home to Pacific Lutheran University, University of Washington, Tacoma Dome Area, The Tacoma Art Museum, and The Museum of Glass. Rhein Haus and Mud Bay have recently set up shop right next to Stadium Thriftway.

\$1,585

Average Rent as of 2022

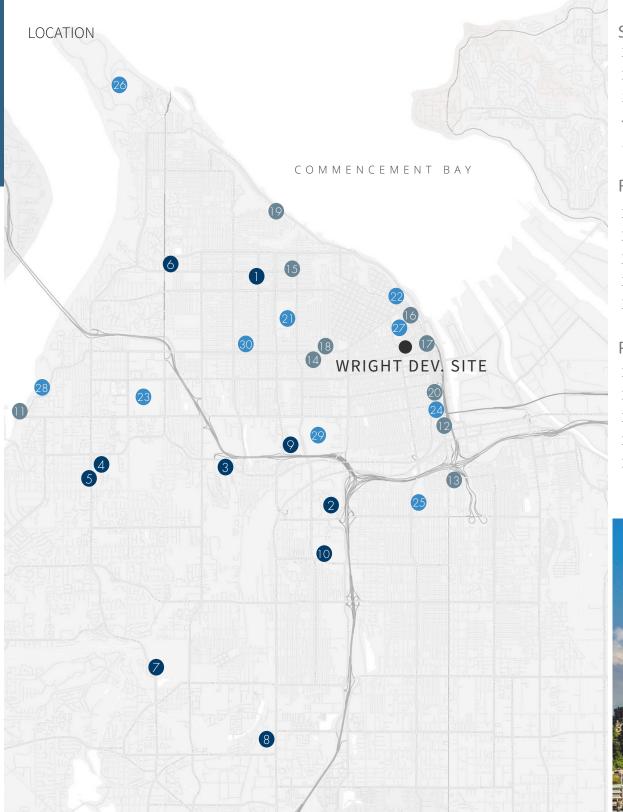
\$62,358

Median Household
Income*

48%

Renter Occupied Housing*

* based on 2019 Census data



SHOPS & SERVICES •

1. Metropolitan Market

2. Costco Wholesale

3. The Home Depot

4. Whole Foods Market

5. Trader Joe's

RESTAURANTS & BARS •

11. Boathouse 19

12. El Gaucho Tacoma

13. Stanley & Seafort's

14. Asado

15. Cook's Tavern

16. Doyle's Pubic House

17. Wooden City

6. Safeway

7. Walmart

9. Target 10. Nordstrom

8. H Mart Tacoma

18. Primo Grill

19. Duke's Seafood

20. Thekoi Japanese Cuisine

PARKS & SCHOOLS •

21. University of Puget Sound

22. Stadium High School

23. Tacoma Community College

24. University of Washington Tacoma 29. Allenmore Golf Course

25. Lincoln High School

26. Point Defiance

27. Wright Park

28. Titlow Park

30. Jefferson Park



RENDERINGS

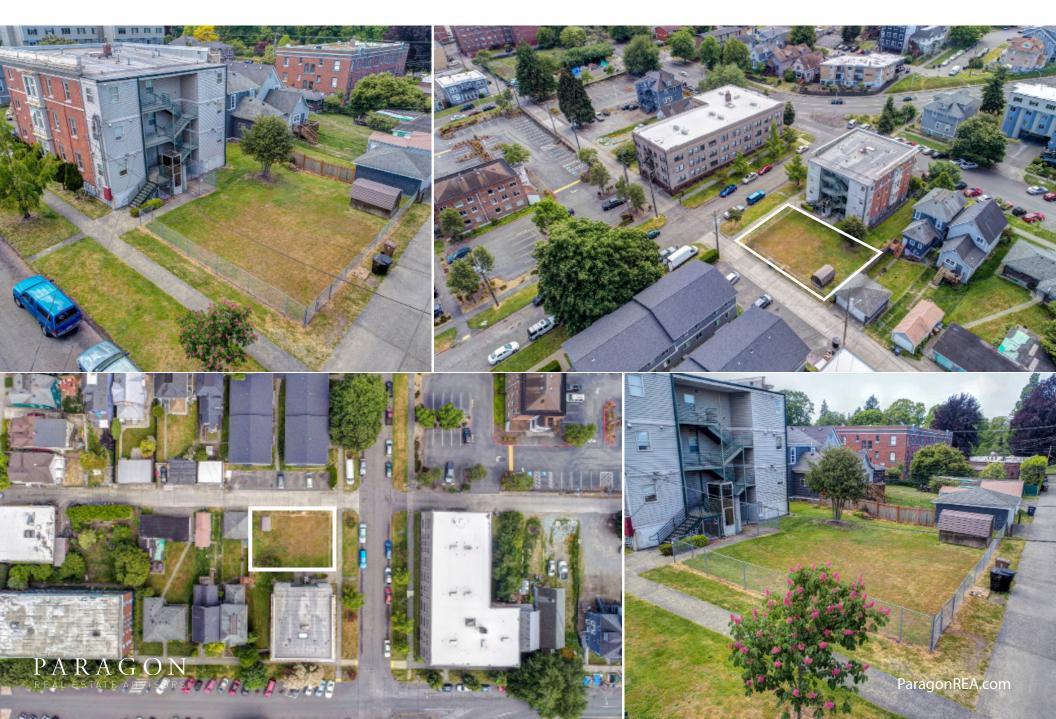








SITE PHOTOS



PARAGON REAL ESTATE

\$4.1 B Sales Volume

27 Years in Business

20+ Brokers 48 k Units Sold

PARAGON

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ABOUT US

Leading investment firm for multifamily property

Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client-focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



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The Top Local Multi-Family Brokerage in 2021

in the Seattle market according to 🛟 CoStar

PARAGON REAL ESTATE ADVISORS

In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm.

Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.1 billion in sales and have closed over 1,800 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 20 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.

