



1123

PACIFIC BUILDING

OFFERING MEMORANDUM
1123 PACIFIC AVENUE | TACOMA, WA 98402

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DISCLAIMER STATEMENT

Lee & Associates (the “Agent”) has been engaged as the exclusive sales representative for the sale of the 1123 Pacific Building (the “Property”) by ‘Ownership’ (the “Seller”).

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (March 2021) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller’s sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

EXECUTIVE SUMMARY

Lee & Associates is pleased to present the opportunity to lease or purchase 1123 Pacific Avenue in Tacoma Washington. Originally known as the National Bank of Tacoma building, 1123 Pacific has served as a staple of downtown Tacoma since 1919. The building has retained its historic charm inside and out while also undergoing modernizations which make it a true Class A historic office building. With 18,860 SF of finished office space on floors 1-3 and an additional 5,000 SF of finished space in the basement, the building provides an owner-user the opportunity to immediately occupy the entire 23,860 SF building or a portion thereof; each floor can be leased separately. Also available to lease or purchase is 105 parking stalls (a 50% interest) in the 210-stall parking garage located across the street at 1114 Pacific Avenue. Located in the heart of Downtown Tacoma, 1123 Pacific is just two blocks from the light rail as well as the freeway on/off ramp. With a Walk Score® of 94, the building is centrally located among a variety of restaurants and attractions.



An aerial photograph of a city skyline, likely San Francisco, featuring various high-rise buildings and a body of water in the background. The image is overlaid with a semi-transparent red filter. Large, light-colored geometric shapes, including a circle and a triangle, are positioned behind the text. The text 'PROPERTY OVERVIEW' is written in a large, bold, white sans-serif font, centered on the left side of the image.

PROPERTY OVERVIEW

PROPERTY DESCRIPTION

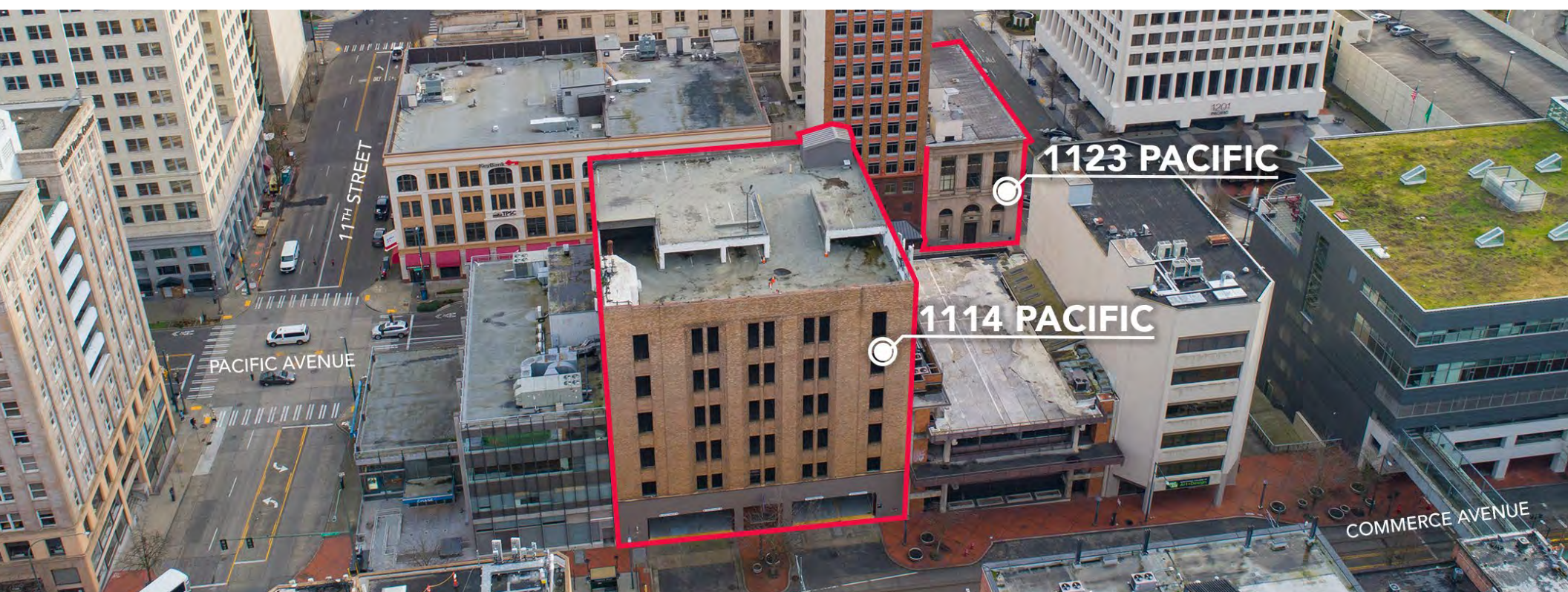
Office Building | 1123 Pacific Avenue, Tacoma, WA

- Parcel: 6,000 SF (APN 2011030044)
- Building: 23,860 SF in three floors, plus mezzanine & basement
- Year Built: 1919

Parking Structure | 1114 Pacific Avenue, Tacoma, WA

- Parcel: 10,000 SF (APN 2011040020)
- Structure: 83,810 SF in seven floors
- Year Built: 1931
- Available Stalls: 105 stalls in a 210 stall garage

Both properties are zoned by the City of Tacoma as Downtown Commercial Core (DCC).





FLOOR ONE



LOBBY

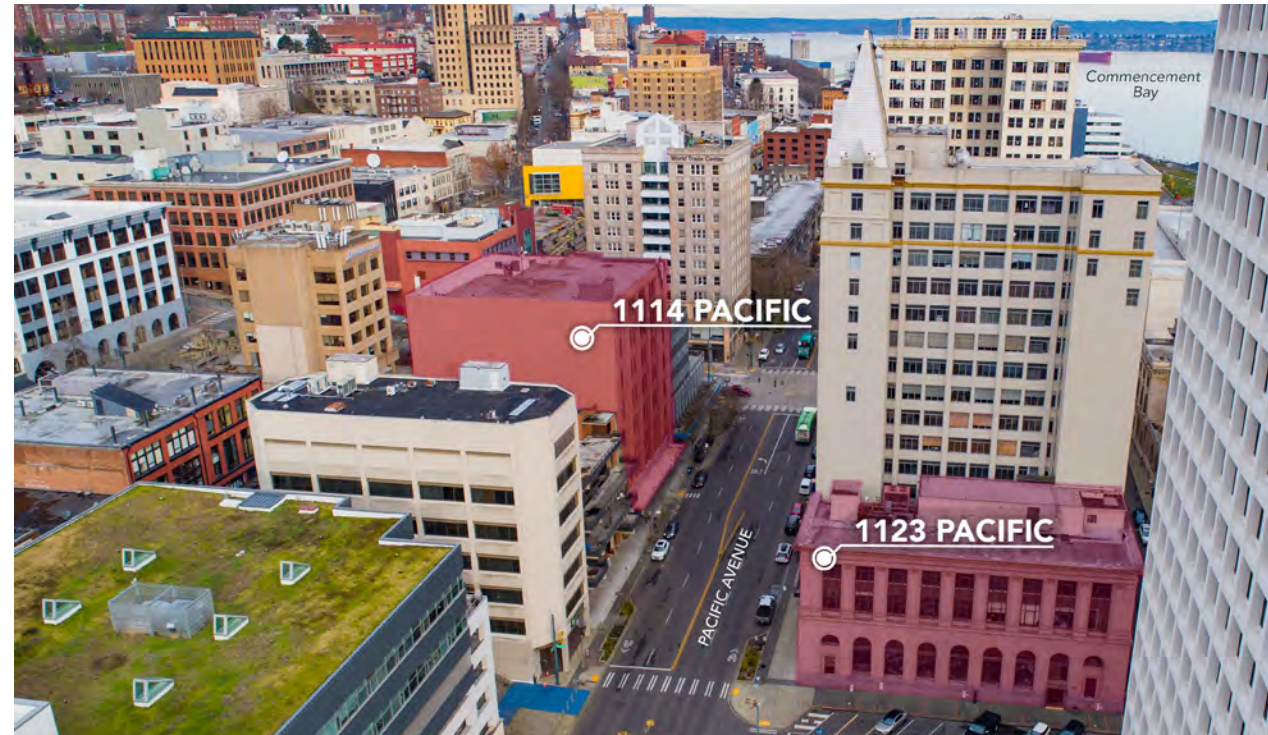
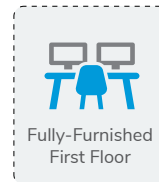
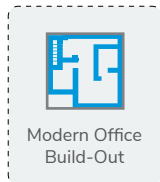
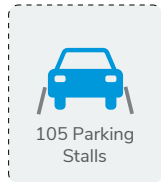
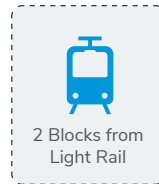
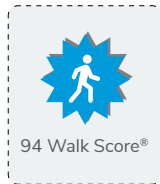
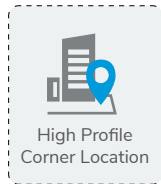


BASEMENT



FLOOR ONE

PROPERTY HIGHLIGHTS



LOCATION HIGHLIGHTS



ABOUT TACOMA

218,000
Population

3RD
Largest City in Washington

HOME TO
4TH LARGEST CONTAINER GATEWAY
In North America

NW SEAPORT ALLIANCE
SEATTLE + TACOMA

NEAR
4TH LARGEST WORLDWIDE MILITARY BASE

JOINT BASE LEWIS-MCCHORD
Lakewood, WA

METRO PARKS TACOMA
NATIONALLY AWARDED PARKS & REC
2019 Gold Medal

American Academy
for Park & Recreation
Administration

NWSL & MSL

Home to 2019 FIFA World Cup Champions

Tacoma is consistently recognized as one of the most livable and walkable cities in America. Continuous investment with infrastructure improvements, a redeveloped waterfront and a thriving downtown are attracting people from all over the nation.

COST OF LIVING

	TACOMA	SEATTLE	WA	USA
OVERALL	113.3	172.3	118.7	100
GROCERY	101.2	108.7	101.1	100
HEALTH	83.8	85.2	83.8	100
HOUSING	134.0	309.0	164.9	100
MEDIAN HOME COST	309,900	714,400	381,300	231,200
UTILITIES	67.8	68.8	74	100
TRANSPORTATION	119.3	137.5		

Source: BestPlaces.Net

HIGHER EDUCATION



BUSINESS CLIMATE

[Business Financing & Incentives](#)

[Opportunity Zone Investment](#)

[Regional Transportation Infrastructure](#)

Tacoma Link was the first modern electric light rail service in the state and takes riders from one end of downtown to the other—for free. Likewise, Sound Transit and Pierce Transit offer train, light rail and bus transportation throughout Pierce and King Counties, with route pick-ups about every 15-60 minutes.



MAJOR INDUSTRIES + STARTUP INCUBATORS

Maritime

Tacoma's 100+ year maritime history created 29K current jobs and a home to the seventh largest container port in the U.S., trading about \$46B in goods per year.

[Tacoma Maritime Innovation Incubator](#)

Tech

The University of Washington Tacoma's School of Engineering & Technology trains some of the best tech and computer science experts in the country. Tacoma's retention rate for programmers and tech workers is also significantly higher than the rest of the country.

[Tacoma Venture Fund](#)

[RAIN - Biotechnology Incubator](#)

Art

The nonprofit arts and culture sector is a \$64.72M industry in Tacoma, one that supports 1,735 full-time equivalent jobs and generates \$6.58 million in local and state government revenue. Nonprofit arts and culture organizations, which spend \$34.86 million annually, leverage a remarkable \$29.86 million in additional spending by arts and culture audiences (not including cost of event admission).

Healthcare

Some of Pierce County's largest employers include MultiCare Health System, CHI Franciscan Health and Joint Base Lewis-McChord. MultiCare will open its expanded Mary Bridge Children's Hospital Campus in Downtown Tacoma in 2024. The adjacent city of Lakewood, home to JBLM, contains the 120-acre Madigan Army Medical Center, the largest military hospital on the West Coast.



FOR MORE INFORMATION:



An aerial photograph of a city skyline, likely San Francisco, is shown in a muted, reddish-brown color. The image is overlaid with a semi-transparent red layer. Two large, white, rounded geometric shapes, resembling stylized 'L' and 'A' or 'U' and 'A', are positioned on the left and right sides of the page, framing the central text.

FINANCIAL SUMMARY

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Located on the “50-yard line” in downtown Tacoma, 1123 Pacific seamlessly combines a meticulous historic renovation with modern office finishes. Supported by over a 4/1,000 parking ratio, the building is perfect for a variety of office users.

PURCHASE PRICE

\$4,600,000

PRICE PSF

\$193

	OFFICE BUILDING	PARKING STRUCTURE
	1123 PACIFIC AVENUE	1114 PACIFIC AVENUE
LEASE RATE	\$18 / SF / Year, NNN	\$105 / Stall / Month
AVAILABLE SPACE	23,860 SF Divisible to 6,000 SF	105 Stalls
2021 ESTIMATED NNN*	\$6 / SF / Year	--

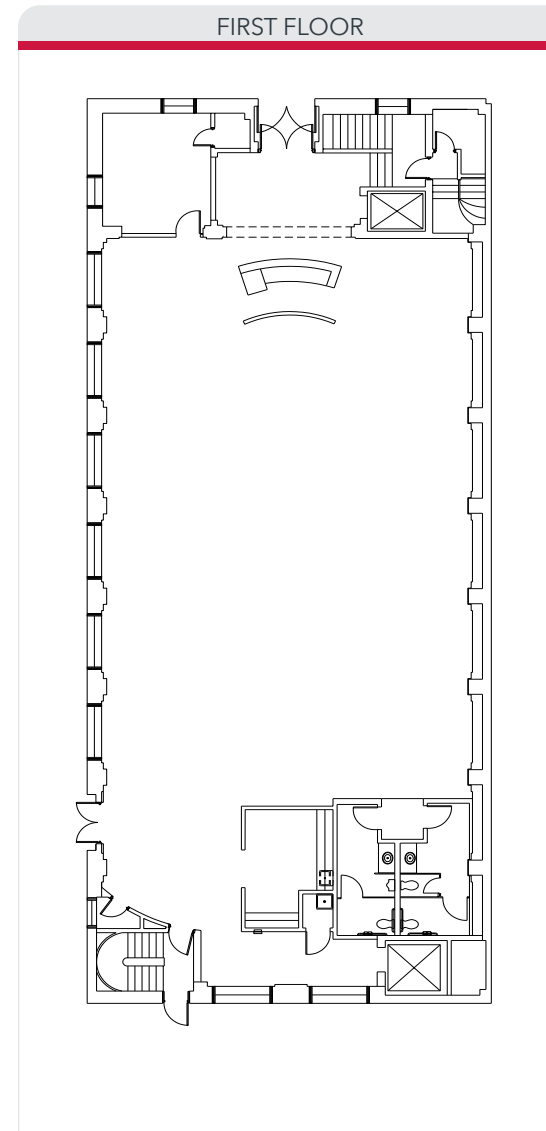
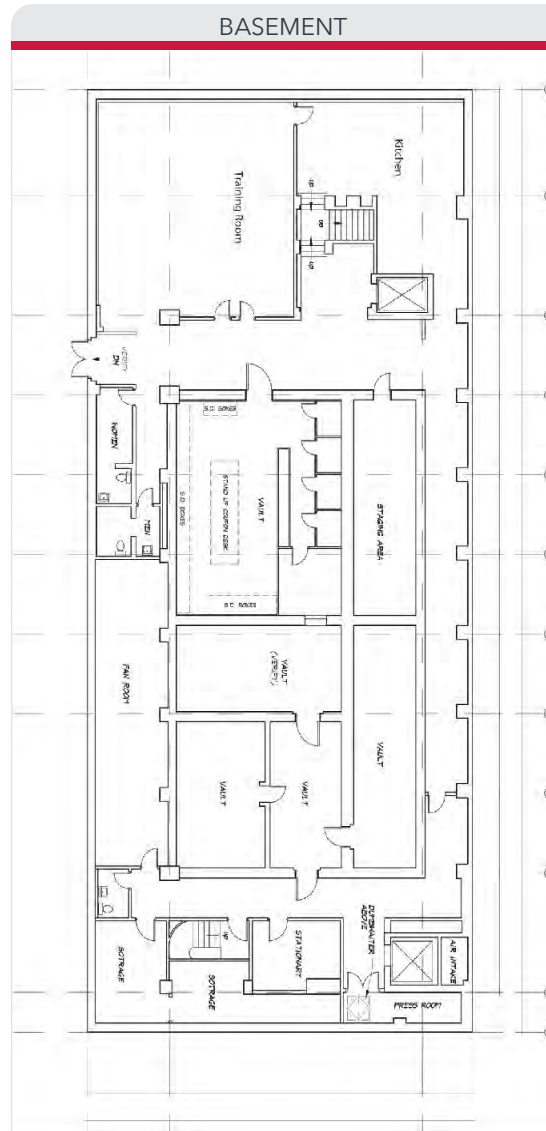
*NNN'S include utilities, exclude in-suite janitorial



An aerial photograph of a city skyline, likely New York City, featuring numerous skyscrapers and buildings. The image is overlaid with a semi-transparent red filter. Two large, white, rounded geometric shapes, resembling stylized 'L' and 'A' or abstract architectural forms, are positioned on the left and right sides of the page, framing the central text.

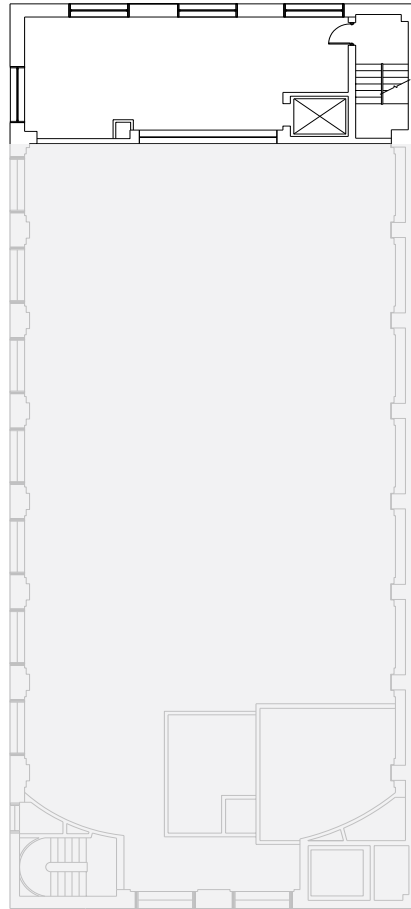
FLOOR PLANS

FLOOR PLANS

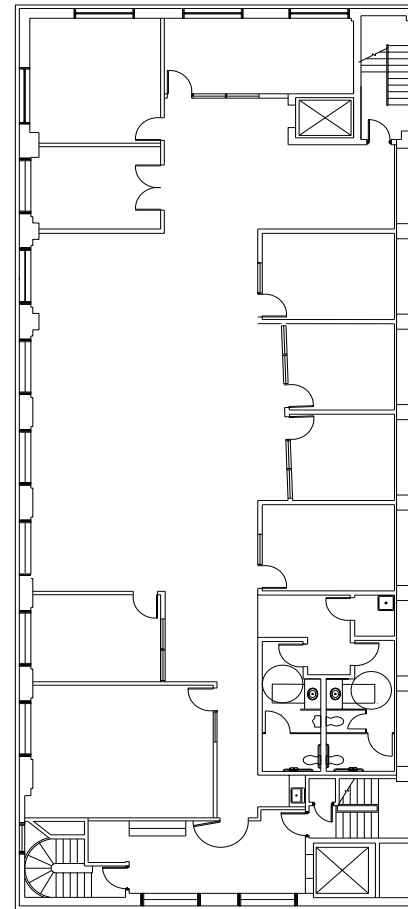


FLOOR PLANS

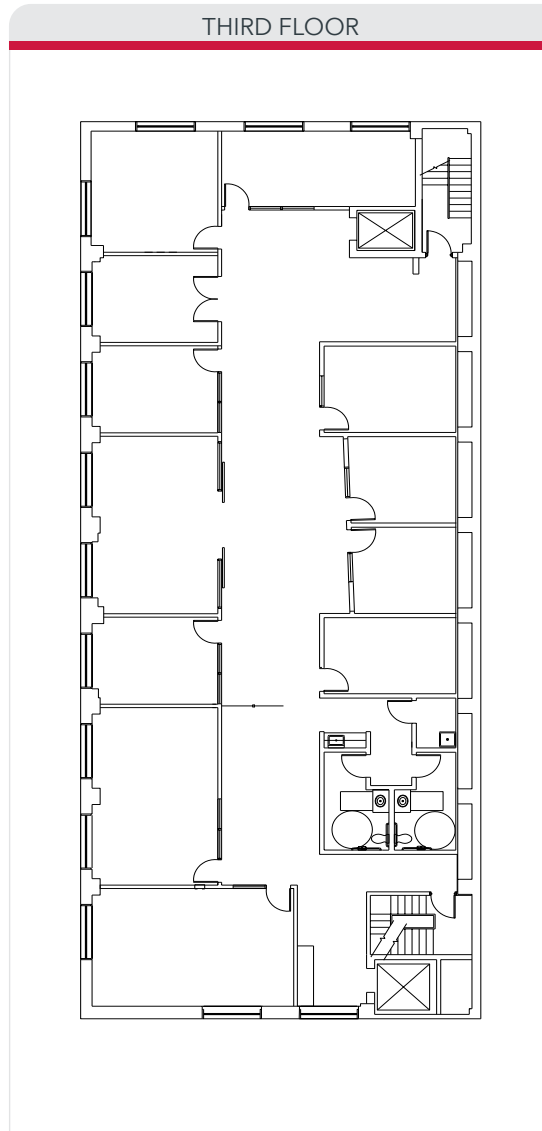
MEZZANINE



SECOND FLOOR



FLOOR PLANS



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