



ULTA BEAUTY PAD

1232 N Columbia Center Blvd, Kennewick, WA 99336



Asking Price: \$4,190,000 | Cap Rate: 6.00%

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INVESTMENT HIGHLIGHTS

- ◇ #1 ranked ULTA in Washington and among the top 3% nationwide, generating an estimated \$12.1M in annual sales and 473,000+ visits (Placer.ai)
- ◇ Freestanding ULTA renovated in 2022 with approximately 6 years remaining on its lease, four 5-year renewal options, and 10% rent increases throughout option periods
- ◇ High-visibility location along N Columbia Center Blvd (28,000 VPD) adjacent to Columbia Square Mall, a dominant regional retail destination with 1.5 million annual visits
- ◇ Strong market fundamentals supported by limited retail supply, 3.3% vacancy, minimal new development, and few relocation alternatives in the Tri-Cities
- ◇ Growing Tri-Cities demographics with population growth and above-average household incomes
- ◇ Passive NNN investment in a no-state-income-tax market, attractive to private and 1031 exchange investors



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