Marcus & Millichap
THE BROWN GROUP

NISQUALLY PLAZA

[1000 E Yelm Ave, Yelm, WA 98597]

DOMINANT GROCERY-ANCHORED SHOPPING CENTER FEATURING NNN LEASES, ROBUST LEASING MOMENTUM, AND STRONG HISTORICAL OCCUPANCY LOCATED IN YELM, WA

SELLER FINANCING AVAILABLE

ACTUAL PROPERTY PHOTO

COCHRANE MEMORIAL PARK
TAHOMA VALLEY GOLF COURSE
YELM MEDICAL PLAZA
YELM MIDDLE SCHOOL
McDonald's
Windermere REAL ESTATE
LIBERTY TAX
FARMERS INSURANCE
YELM TIMBERLAND LIBRARY
Yelm Cinemas
Shell
O'Reilly AUTO PARTS
BURGER KING
goodwill
DOLLAR TREE
Tires LES SCHWAB
jiffy lube
GROCERY OUTLET bargain market
Jack in the box
COMING SOON!
T Mobile
NISQUALLY PLAZA
1000 E YELM AVE, YELM, WA 98597
SAFEWAY
DAIRY QUEEN
Domino's
Quiznos
Auto Zone
SUBWAY
ANYTIME FITNESS
Papa Murphy's TAKE 'N' BAKE PIZZA
Pizza Hut
verizon
THE UPS STORE
KFC
HARBOR FREIGHT
State Farm
TACO BELL
E YELM AVE - RTE 507 (18,000+ VPD)
STARBUCKS
J&I

Walmart Supercenter
SUBWAY
ANYTIME FITNESS
Pizza Hut
verizon
HARBOR FREIGHT
State Farm
TSC TRACTOR SUPPLY CO
THE UPS STORE
FIRST CHOICE Self Storage
Quiznos
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FARMERS INSURANCE
LIBERTY TAX
PRAIRIE HOTEL
CAFE ELITE Coffee Company
E YELM AVE - RTE 507 (18,000+ VPD)
Windermere REAL ESTATE

THE **OFFERING**

1000 E Yelm Ave, Yelm, WA 98597

The Brown Group of Marcus & Millichap has been selected to exclusively market for sale **Nisqually Plaza, a dominant, grocery-anchored shopping center in Yelm, Washington**. The largest shopping center in Yelm, the property is anchored by Grocery Outlet, Harbor Freight Tools, O'Reilly Auto Parts, Dollar Tree, and Goodwill, and shadow anchored by Safeway. Four new leases executed since 2025 have driven $265,000+ in NOI growth. A seller rent guaranty on a vacant suite brings the property to 95% occupancy and a developable pad site along Yelm Ave provides additional upside. There is seller financing available at 5.75% interest-only for a 5-year term at 50% LTV. O'Reilly Auto Parts recently expanded its footprint by 20% and MultiCare Health Systems signed a new 10-year lease. Nearly 69% of GLA is leased by tenants in place over five years, and all tenants operate on NNN leases. The property recently added 8,000 SF of new shop space and has received extensive renovations over the past five years. A cost segregation study projects $5.8M+ in first-year bonus depreciation. Located on Yelm Avenue (SR 507/510) with visibility to 20,000+ VPD and a signalized intersection, the property anchors Yelm's primary retail corridor. The surrounding trade area has seen 74% population growth since 2000, with average household incomes exceeding $100,000 and a median home value under $450,000.

PRICE: $25,600,000
CAP RATE: 6.00%
CASH-ON-CASH: 6.24%

SITE DESCRIPTION

NOI	$1,534,746	Suites	20
GLA	105,451 SF	Parcels	5
Lot Size	10.44 Acres	Year Built / Renovated	1994/2025

THE **HIGHLIGHTS**

DOMINANT YELM SHOPPING CENTER

Nisqually Plaza is the largest and most established shopping center in Yelm, WA; serving as the focal point of the city's retail and service economy; and providing for constant customer traffic, rent roll stability and consistent tenant demand. At 105,000+ SF, the property provides space for tenants of all sizes and is the most sought after location for any tenants looking to open locations in the area.

GROCERY AND NATIONAL TENANT ANCHORED + SHADOW ANCHORED

The property is anchored by Grocery Outlet, Harbor Freight Tools, O'Reilly Auto Parts, Dollar Tree, and Goodwill providing continuous customer draw and traffic for all tenants at the property. In addition, the center is directly across the street from Safeway, the only other grocery store in Yelm, providing additional traffic flow and visibility.

95% OCCUPIED WITH STRONG LEASING MOMENTUM

Four new leases have been executed since 2025, increasing the NOI over $265,000 and demonstrating strong tenant demand. There are three available suites (904 B/C and 2010), all with tenant interest, providing an investor with leasing upside. The Seller will provide a two-year rent guaranty for suite 2010, bringing occupancy to 95% and providing a new owner with cash flow for that suite while they select a new tenant.

PAD DEVELOPMENT UPSIDE

There is an area in the parking lot along Yelm Ave, next to Burger King (NAP) that is approved for development of up to 2,700 SF, providing an investor with the opportunity to increase revenue at the property by ground leasing the area to a new tenant or constructing a building to lease to a new tenant.

STRONG HISTORICAL OCCUPANCY

Nearly 69% of the GLA of the property is leased by tenants who have occupied space at the property for over 5 years, with 45% of the GLA leased by tenants who have occupied their suites for over 10 years, proving a track record of long-term tenant retention and minimal turnover.

SELLER FINANCING AVAILABLE

The seller is willing to provide seller financing at a below market interest rate of 5.75% with interest only payments throughout the entire 5-year term and 50% LTV, providing an investor with positive leverage in an elevated rate environment.

100% NNN LEASES

All tenants at the property operate on NNN leases, allowing for reimbursement of maintenance and repair expenses and providing a hedge against rising operating expenses, which offers investors stable, predictable cash flow.

O'REILLY AUTO PARTS EXPANSION AND NEW MULTICARE 10-YEAR LEASE

O'Reilly Auto Parts, a tenant here for nearly 30 years, just expanded its footprint at the center by 20%, showing continued success and increasing opportunity at the property. Additionally MultiCare Health Systems, a 300+ location regional healthcare provider, recently signed a new 10-year lease, demonstrating demand from successful tenants not previously at the property.

BRAND NEW CONSTRUCTION SHOP SPACE (8,000 SF) AND RECENT PROPERTY RENOVATIONS

The property recently had 8,000 SF of new shop space built, providing for brand-new construction space for multiple tenants. In addition, over the past five years the property has received numerous renovations, including upgrades or replacements to roofs, HVAC units, parking lot lighting, plumbing and more.

EXCELLENT RETAIL LOCATION WITH VISIBILITY TO OVER 20,000 VPD

Located on Yelm Avenue (State Route 507/510), in the main retail corridor of Yelm, the property enjoys excellent visibility and exposure to over 20,000 VPD with multiple points of ingress and egress including a signalized intersection.

$5.8+ MILLION IN TAX SAVINGS YEAR ONE WITH BONUS DEPRECIATION

A professional engineering-based cost segregation study projects over $5.8 million in first-year bonus depreciation, assuming a 20% land allocation. This creates a highly attractive tax advantage for qualified investors seeking to maximize after-tax returns. Contact Listing Agent for further details.

HIGH-GROWTH, AFFLUENT DEMOGRAPHICS AND LOW COST OF LIVING

The population within a 5-mile radius has surged 74% since 2000, with average household incomes exceeding $100,000, and the median home value under $450,000, reflecting robust residential growth, sustained retail demand, and ample discretionary spending.

TENANT **SUMMARY** AS OF JULY 2026

CLICK FOR FULL FINANCIAL INFORMATION

OPERATING **STATEMENT**

CLICK FOR FULL FINANCIAL INFORMATION


DOLLAR TREE
HARBOR FREIGHT


GROCERY OUTLET
NISQUALLY
PLAZA
GOODWILL
GROCERY OUTLET
DOLLAR TREE
HARBOR FREIGHT

SITE **PLAN**

Suite	Tenant
904 A	MultiCare Pulse Heart Institute
904 B	Vacant
904 C	Vacant
904 D	O'Reilly Auto Parts
2003	O'Reilly Auto Parts
906 A	Tacoma Goodwill Industries
906 B	Dollar Tree Stores, Inc.
906 C	Harbor Freight Tools
21000	Grocery Outlet Inc
2004	Harai Dojo
2005	Young's Teriyaki
2006	Yelm Shipping Express
2007	Yelm Laundry Center
2008	Erica Huffington & Casey Huffington (Hair Salon)[1]
2009	Magic Massage
2010	Seller Rent Guaranty
2011H1	Super Smoke
2011H2	Jimmy John's & Baskin Robbins
20PA	Stomping Grounds Espresso
20PB	Jiffy Lube - Heartland Automotive Services, Inc

SITE **PLAN**

THE TENANTS

DOLLAR TREE

Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. Operating under the Dollar Tree and Family Dollar banners, the company has approximately 16,000 locations across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 210,000 associates. Generating over $30 billion in annual revenue, the company offers a wide assortment of everyday merchandise, including kitchenware, toys, books, crafts, cleaning supplies, personal care items, eyewear, gifts, and other household products. Dollar Tree is known for its "thrill-of-the-hunt" shopping experience, where customers discover new deals every week.

GOODWILL

Headquartered in Rockville, Maryland, Goodwill Industries International, Inc. is one of North America's largest nonprofit organizations. Founded in 1902 by Reverend Edgar J. Helms, Goodwill operates a vast network of more than 3,000 retail locations selling donated clothing, household goods, and furniture. Revenue from sales funds a variety of social services, including job readiness training, career counseling, and employment opportunities for individuals dealing with disabilities or those facing economic hardship. The business employs over 100,000 employees nationwide and generates over $8 billion in annual revenue.

HARBOR FREIGHT TOOLS

Harbor Freight Tools is a nationwide retailer known for offering high-quality tools and equipment. The company was originally founded in 1977 as a mail-order business. Over the past four decades, Harbor Freight Tools has expanded into a nationwide retail network that now spreads across 1,200 locations. The company is recognized for its direct-to-consumer business model, which eliminates middlemen and allows them to offer competitively low prices on a wide range of products. The brand has built a strong reputation among professional tradespeople, DIY enthusiasts, and hobbyists alike.

THE TENANTS

GROCERY OUTLET

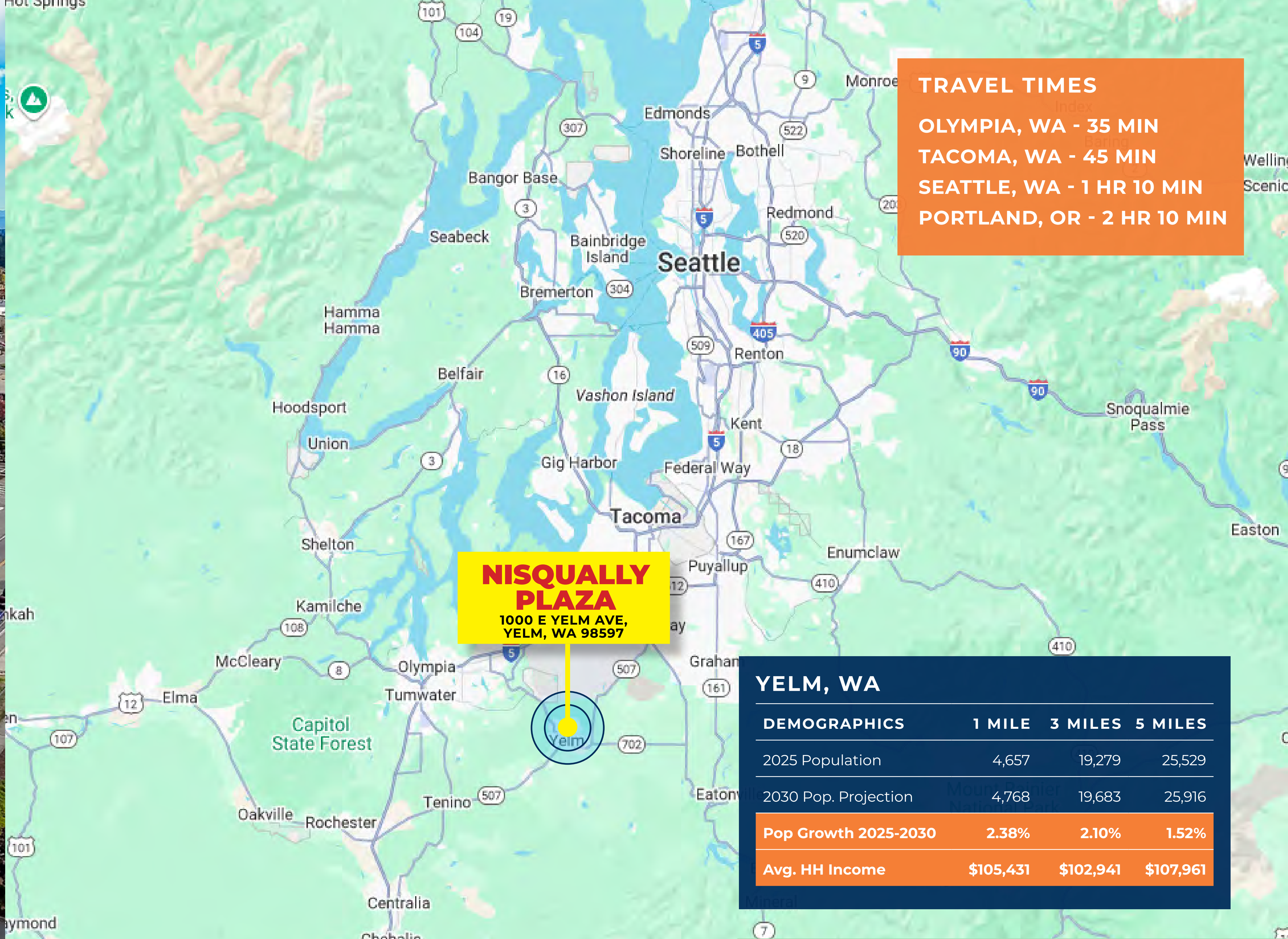
This extreme-value grocery retailer has been in business since 1946 and has evolved into the largest brand of its kind in the United States. Over 400 Grocery Outlet locations are currently operating across the United States, each independently run and focused on delivering an exceptional shopping experience for value-conscious shoppers. The customer experience at Grocery Outlet is described as a "treasure hunt", where customers search for savings of 40% to 60% on name brand products, including frozen foods, fresh meat, produce, organics, health and beauty supplies, and general merchandise.

O'REILLY

O'Reilly Auto Parts is one of the top retailers in the automotive aftermarket sector, operating stores in over 6,500 locations spanning the United States, Puerto Rico, Mexico, and Canada. The retailer specializes in providing DIY car owners and repair professionals with access to a comprehensive selection of vehicle parts, accessories, tools, and supplies. Originally founded by the O'Reilly family in 1957 with a single store and 13 employees, the retailer now employs over 94,000 people across 48 states and generates over $16 billion in annual revenue. The headquarters for O'Reilly is located in Springfield, Missouri.

JIFFY LUBE

A subsidiary of Shell, Jiffy Lube International is a leading automotive oil change specialty shop originally founded in Utah during the 1970s. The brand's 2,000 locations are operated as independent franchises and serve over 20 million customers each year. In addition to oil changes, the company offers a myriad of preventative maintenance services, including tire rotations, fluid replacement, brake repairs, fuel services, and system cleanings. Jiffy Lube technicians are among the most highly trained professionals in the automotive maintenance industry, and the franchise has been certified as an Automotive Service Excellence (ASE) training provider.



TRAVEL TIMES

OLYMPIA, WA - 35 MIN
TACOMA, WA - 45 MIN
SEATTLE, WA - 1 HR 10 MIN
PORTLAND, OR - 2 HR 10 MIN

YELM, WA

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2025 Population	4,657	19,279	25,529
2030 Pop. Projection	4,768	19,683	25,916
Pop Growth 2025-2030	**2.38%**	**2.10%**	**1.52%**
Avg. HH Income	**$105,431**	**$102,941**	**$107,961**

YELM, **WA**

Yelm, Washington is a vibrant and dynamic city located in southeastern Thurston County, adjacent to Pierce County along the Nisqually River. The city is bordered by the Nisqually Indian Reservation and sits in the foothills of Mount Rainier.

Yelm is primarily a bedroom community for residents working in the surrounding cities of Tacoma, Olympia, Centralia, and Seattle. It also hosts a large number of military families currently or formerly stationed at nearby Joint Base Lewis-McChord. The city has recently seen an increase in residents due the City Council's adoption of the Yelm Comprehensive Plan. The plan includes funding for community development, infrastructure rejuvenation, and more over the next 20 years.

Yelm is a central point for a large variety of activities and attractions. Within an hour's drive, you can be hiking in Mount Rainier National Park, bird watching at the Billy Frank Wildlife Refuge, or ziplinging at Northwest Trek. Yelm acts as a jumping off point for outdoor tourism. Within Yelm city proper, adventurists can fulfill their nature desire by visiting Deschutes Falls Park.

Yelm offers safe neighborhoods, affordability, great schools, fabulous parks, family-oriented community celebrations, and a vast array of business, employment and volunteer opportunities. Yelm has become the center of commerce for south Thurston and southeast Pierce Counties, with a daily market area of over 30,000 people due to the availability of retail goods and services, and proximity to all major metropolitan areas of western Washington.

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COOPERATIVE BROKERAGE COMMISSION

Marcus & Millichap is offering a cooperative brokerage commission by Seller to brokers who represent purchasers that were not directly contacted via phone or e-mail by the listing brokers and who successfully close on the property at terms acceptable to Seller.

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