Marcus & Millichap
THE BROWN GROUP

MYHRE PLACE RETAIL CENTER

10852 Myhre Pl NW, Silverdale, WA 98383

100% OCCUPIED NNN RETAIL CENTER FEAT. STRONG HISTORICAL OCCUPANCY AND LEASING MOMENTUM, LOCATED IN GROWING, AFFLUENT SILVERDALE SUBMARKET

ACTUAL PROPERTY PHOTO


MYHRE PLACE RETAIL CENTER
THE TRAILS AT SILVERDALE
Chipotle
HomeGoods
Marshalls
SIERRA
SPROUTS FARMERS MARKET
Total Wine & MORE
ULTA BEAUTY
REI co-op
THE HOME DEPOT
UNITED STATES POSTAL SERVICE
Silverdale Rotary Gateway Park
The Doctors Clinic - Salmon Medical Center
Olive Garden ITALIAN KITCHEN
Applebee's GRILL + BAR
Jack in the box
Highway 303 36,000 VPD
Ridgetop Middle School
Highway 3 70,000 VPD
The Oak Table Cafe
Silverdale
Ridgetop Blvd
COSTCO WHOLESALE
LOWE'S
KITSAP MALL
BARNES & NOBLE
BUFFALO WILD WINGS
DICK'S SPORTING GOODS
KOHL'S
SPIRIT
WinCo FOODS
ROSS DRESS FOR LESS
TRADER JOE'S
St. Michael Medical Center
Michael Medical Center Silverdale
NW Randall Way 13,000 VPD
Silverdale Way NW 24,000 VPD
Michaels
BEST BUY
PETSMART
FIVE GUYS
HOBBY LOBBY
vca
Safeway
SAFEWAY
NW Bucklin Hill Rd
TRACTOR SUPPLY CO
TJ.maxx
Grocery Outlet
TACO BELL
Willamette Dental - Silverdale
Maurnards
NW Silver St
Silverdale Waterfront Park
NW Palmer Ln

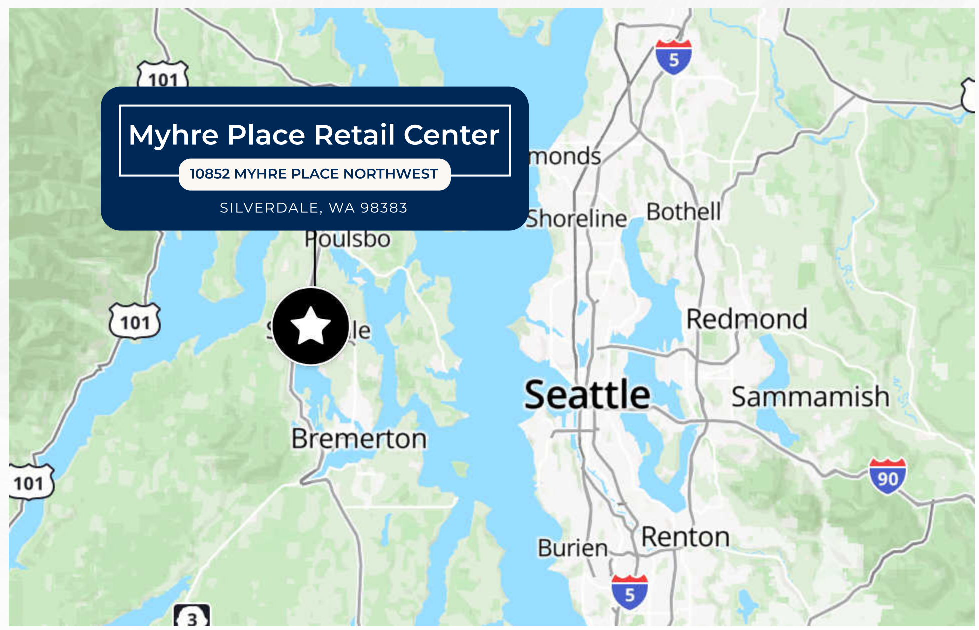
The **Offering**

10852 MYHRE PL NW, SILVERDALE, WA 98383

Price	**$9,710,000**
Cap Rate	**7.00%**
Price/SF	**$248**
NOI	$679,759
Gross Leasable Area (GLA)	39,107 SF
Lot Size	3.06 Acres
Year Built/Renovated	1987 / 2016
Occupancy	100%
# Suites	13
Ownership Type	Fee Simple

Executive Summary

The Brown Group of Marcus & Millichap has been selected to exclusively market for sale **Myhre Place Retail Center, a fully occupied NNN retail center in Silverdale, Washington.** The property is 100% leased by 13 tenants spanning grocery, restaurant, brewery, experiential, general retail, and professional services — with over 76% of GLA occupied by tenants in place more than five years and nearly 50% for more than ten. All tenants operate on NNN leases with management fee reimbursement, and all leases feature annual or semiannual rent increases of 3%–6%. Two new 5-year leases executed since early 2026 have driven $125,000+ in NOI growth and brought the property to full occupancy. Located within the Silverdale retail trade area — the commercial hub of the Kitsap Peninsula with $1.2B+ in annual consumer spending — the property is shadow anchored by Kitsap Mall and surrounded by WinCo, Target, Costco, Home Depot, REI, Trader Joe's, and more. Silverdale's retail vacancy for spaces between 1,000–5,000 SF sits at just 1.7%, with approximately 15% rent growth over five years and no new supply delivered in the past 12 months. Within three miles, the population has grown over 13% in the past decade with average household incomes exceeding $120,000. Washington's lack of state income tax further enhances after-tax returns.



MYHRE PLACE **TENANT SUMMARY**

AS OF OCT 2026

TENANT NAME	SUITE	SQFT	BLDG %	COMM.	EXP.	RENT/ SQFT	RENT/ MONTH	RENT/YR	CHANGES ON	CHANGES TO	LEASE	EXP. REIMB.	RENEWAL OPTIONS
FedEx Office & Print	10854 - 100	5,000	12.8%	2/15/95	4/30/28	$22.00	$9,167	$110,000	-	-	NNN	$35,998	2, 5-Year
State Farm Insurance	10868 - 101	1,200	3.1%	12/1/04	6/30/27	$22.36	$2,236	$26,828	-	-	NNN	$8,639	2, 3-Year
Hollywood 2U	10868 - 102	620	1.6%	5/1/11	10/31/31	$19.48	$1,007	$12,080	Nov-2026	$12,442	NNN	$4,464	-
Hobbytown USA	10868 - 103	1,880	4.8%	9/1/18	10/31/28	$19.67	$3,081	$36,970	Sep-2027	$38,079	NNN	$13,536	-
Braveheart Martial Arts Institute	10868 - 104/105	1,450	3.7%	2/1/26	4/30/31	$22.00	$2,658	$31,900	May-2027	$32,857	NNN	$10,440	1, 5-Year
Quality Sewing & Vacuum Centers'	10876 - 100	6,000	15.3%	11/1/15	10/31/30	$18.89	$9,444	$113,323	Nov-2027	$116,723	NNN	$43,199	-
Asian Market	10876 - 104	3,887	9.9%	1/1/95	3/31/31	$19.91	$6,448	$77,381	Apr-2027	$80,476	NNN	$27,986	-
Hakata Japanese Restaurant	10876 - 108	2,516	6.4%	8/1/91	10/31/31	$15.05	$3,155	$37,859	Nov-2026	$38,994	NNN	$18,115	2, 5-Year
Adair Homes, Inc.	10876 - 109	1,838	4.7%	5/1/17	4/30/27	$20.89	$3,199	$38,388	-	-	NNN	$13,233	1, 5-Year
The Rabbit Hole, LLC	10876 - 110	7,786	19.9%	7/1/26	9/30/31	$12.00	$7,786	$93,432	Oct-2027	$96,235	NNN	$55,977	2, 5-Year
Moment Brewing, LLC	10876 - 112	3,525	9.0%	11/19/21	2/28/27	$11.42	$3,354	$40,250	-	-	NNN	$25,380	2, 5-Year
Lone Star Donuts	10876 - 116	2,000	5.1%	9/1/21	11/30/31	$18.01	$3,001	$36,016	Dec-2027	$37,133	NNN	$14,400	2, 5-Year
MOVE Nutrition	10876 - 118	1,405	3.6%	8/1/21	10/31/31	$17.94	$2,100	$25,200	Nov-2027	$25,956	NNN	$10,115	2, 5-Year
Total		**39,107**				**$18.43 (avg)**	**$56,636**	**$679,627**				**$281,481**	

Acquisition Financing

Interest Rate	6.00%
Amortization Period	30 Years
Loan Term	5 Years
Loan to Value	65%
Loan Amount	$6,311,500
Down Payment	$3,398,500

FOR ADDITIONAL LOAN PROGRAMS PLEASE CONTACT:

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MYHRE PLACE **OPERATING STATEMENT**

INCOME	Year 1		PER SF	NOTES
Scheduled Base Rental Income	**683,039**		**17.47**	
Expense Reimbursement Income				
CAM	167,785		4.29	[1]
Insurance	7,018		0.18	[1]
Real Estate Taxes	68,305		1.75	[1]
Management Fees	38,373		0.98	[1]
Total Reimbursement Income	**$281,481**	**100%**	**$7.20**	
Verizon Wireless Cell Tower Income	**17,292**		**0.44**	**[2]**
Potential Gross Revenue	**981,812**		**25.11**	
General Vacancy	(20,491)	3%	(0.52)	[3]
Effective Gross Revenue	**$961,321**		**$24.58**	

OPERATING EXPENSES	Year 1		PER SF	NOTES
Common Area Maintenance (CAM)				
Repairs & Maintenance	13,118		0.34	[4]
Utilities	2,063		0.05	[4]
Pest Control	93		0.00	[4]
Landscaping	12,667		0.32	[4]
Parking Lot	10,321		0.26	[4]
Cleaning	15,600		0.40	[4]
Electricity	4,750		0.12	[4]
HVAC	3,235		0.08	[4]
Utilities	86,004		2.20	[4]
Pest Control	1,832		0.05	[4]
General Maintenance	4,043		0.10	[4]
Plumbing	1,196		0.03	[4]
Security	12,862		0.33	[4]
Insurance	7,019		0.18	[4]
Real Estate Taxes	68,305		1.75	[5]
Management Fee	38,453	4%	0.98	[6]
Total Expenses	**$281,562**		**$7.20**	
Expenses as % of EGR	**29.3%**			
Net Operating Income	**$679,759**		**$17.38**	

	Notes
[1]	All NNN expenses fully reimbursed by the tenants.
[2]	Additional income from Verizon Wireless cell tower located at 10854. Lease from 3/1/2016 - 2/28/2051.
[3]	3% vacancy factor.
[4]	Per Property Manager's Apr. 2025 - Mar. 2026 T-12 P&L.
[5]	2025 property taxes per Kitsap County Assessor.
[6]	Management Fee 4% of EGI.

THE **HIGHLIGHTS**

FULLY OCCUPIED RETAIL CENTER W/ GROCER AND DIVERSE TENANT MIX

The property is 100% leased by a diverse mix of 13 tenants including a grocer, professional services, general retail, restaurant, brewery, and experiential retail, offering a stable and diversified income stream.

NNN LEASES W/ MINIMAL LANDLORD RESPONSIBILITIES

All tenants at the property operate under NNN leases that allow for management fee reimbursement, providing a landlord with minimal responsibility for operating costs, repairs, and maintenance.

ANNUAL/SEMIANNUAL RENT INCREASES

The leases for all tenants at the property feature either annual 3% rent increases, or semiannual 3%-6% rent increases, providing a hedge against inflation.

STRONG HISTORICAL OCCUPANCY

More than 76% of the GLA is leased by tenants that have been at the property for over 5 years, and nearly 50% of the GLA by tenants that have been at the property for more than 10 years , showing strong long-term tenant commitment to the site.

ROBUST LEASING MOMENTUM | $125,000+ NOI GROWTH SINCE FEBRUARY 2026

Two new 5-year leases have been executed since the beginning of 2026, increasing the NOI at the property by more than $125,000, and bringing the property to 100% occupied, highlighting continued tenant demand and the strength of the asset's location.

AFFLUENT DEMOGRAPHICS WITH STRONG POPULATION GROWTH

Within a 3-mile radius of the Property, the population grew by over 13% in the last decade and average household incomes are over $120,000.

DOMINANT SILVERDALE RETAIL TRADE AREA | $1.2B+ ANNUAL CONSUMER SPENDING

The property located within the Silverdale retail trade area, the commercial hub of the Kitsap Peninsula, generating more than $1.2 billion in annual consumer spending. It is shadow anchored by the Kitsap Mall and is surrounded by numerous national retailers including Winco, Target, The Home Depot, Costco, Kohl's, REI, Lowe's Home Improvement, Trader Joe's, Safeway, and many more.

HIGH BARRIER-TO-ENTRY SUBMARKET WITH 1.7% VACANCY RATE

Silverdale's retail market continues to demonstrate exceptional fundamentals, with retail vacancy between 1,000 SF and 5,000 SF currently at just 1.7%, coupled with approximately 15% rent growth over the past five years, per CoStar. With limited new development activity and no new supply delivered over the past 12 months, the lack of available quality retail space creates a highly competitive environment for tenants.


Myhre Place Retail Center
10852 MYHRE PLACE NORTHWEST
SILVERDALE, WA 98383
Myhre Pl NW
Myhre Pl NW
Silverdale Way NW
Silverdale Way NW
24,000 VPD
NW Randall Way
13,000 VPD
NW Randall Way


ASIAN MARKET
FedEx Office
HobbyTown
STOP


SEWING VACUUM
FedEx Office
ADAIR HOMES
HobbyTown
MOMENT BREWING
MOVE


FedEx Office
SEWING VACUUM
ASIAN MARKET
HobbyTown
hakata
ADAIR HOMES
Hollywood 2U
MOMENT BREWING
MOVE
TAEKWONDO


SEWING VACUUM


ADAIR HOMES
HobbyTown
BRAVEHEARTS MARTIAL ARTS INSTITUTE
TAEKWONDO
FREE TRIAL

TENANT **OVERVIEW**

FEDEX OFFICE & PRINT

FedEx Office & Print is a nationally recognized business services provider offering a broad range of document and logistics solutions for both consumers and commercial clients. The company specializes in printing, copying, shipping, packaging, and digital business services, serving as a convenient, one-stop resource for professional and personal document needs. Backed by the FedEx brand, the tenant benefits from strong corporate recognition, established operational systems, and integrated access to FedEx's global shipping network.

The tenant benefits from consistent, necessity-driven demand tied to business operations, administrative needs, and small business support services. Its offering includes both walk-in retail transactions and recurring corporate usage, which helps stabilize foot traffic across varying economic conditions. As a service-oriented user with strong brand backing, FedEx Office & Print functions as a reliable daily-needs tenant within the trade area, contributing steady activity and complementing the broader retail mix within the property.

QUALITY SEWING & VACUUM CENTERS'

Quality Sewing & Vacuum Centers is a well-established regional specialty retailer and service provider focused on sewing machines, vacuums, and related accessories, serving customers across Washington State and the broader Puget Sound region. The company operates a full-service model that integrates retail sales with repair, maintenance, and parts support, while also offering in-store demonstrations and instructional classes that enhance the customer experience and reinforce long-term engagement. This combination of product sales and hands-on service positions the tenant as both a retail destination and an ongoing service provider within its core market.

The tenant benefits from a durable, service-driven demand profile supported by recurring equipment maintenance needs, replacement cycles, and consistent hobbyist and professional sewing activity. Its experiential component, including classes and product education, helps drive repeat visitation and strengthens customer loyalty over time. As a result, Quality Sewing & Vacuum Centers functions as a destination-oriented user within the trade area, supporting stable foot traffic and contributing to consistent performance across varying economic conditions.

TENANT **OVERVIEW**

HOBBY TOWN

HobbyTown is a leading specialty retailer dedicated to providing hobbyists, families, and enthusiasts with a wide selection of products that inspire creativity, exploration, and hands-on engagement. Founded in 1980 and headquartered in Lincoln, Nebraska, HobbyTown operates a nationwide franchise network of more than 100 locations across the United States. The company offers a diverse product mix spanning radio-controlled vehicles, models, collectibles, games, puzzles, STEM-focused educational products, toys, and hobby accessories, positioning its stores as destinations for both product discovery and expert guidance.

With a long-standing presence in the specialty retail sector, HobbyTown has built a strong brand identity through its knowledgeable associates, community-focused stores, and commitment to supporting hobby communities nationwide. In 2023, HobbyTown was acquired by AMain Hobbies, a leading online retailer of radio-control and hobby products, creating opportunities to leverage combined retail, e-commerce, and distribution capabilities. Today, HobbyTown continues to serve a broad customer base of hobbyists, collectors, families, and enthusiasts through its omnichannel platform and differentiated experiential retail model.

ADAIR HOMES

Adair Homes is a leading custom homebuilder specializing in on-your-lot home construction, providing homeowners with the opportunity to design and build personalized residences on land they already own or acquire. Founded in 1969, the company has more than 50 years of experience building custom homes throughout the Western United States, including Oregon, Washington, Idaho, and Arizona. Adair Homes has built more than 21,000 homes and is recognized as one of the largest on-your-lot custom homebuilders in the region, offering a streamlined building process designed to deliver high-quality homes with strong value for buyers.

Adair Homes differentiates itself through its customer-focused approach, providing a wide range of customizable floor plans, personalized design options, and guidance throughout the entire homebuilding process. The company's longstanding reputation for integrity, transparency, and craftsmanship has established it as a trusted brand among homeowners seeking affordable, high-quality custom residences. Through its regional presence and commitment to delivering an exceptional building experience, Adair Homes continues to serve growing communities across the West while helping families achieve homeownership through flexible and personalized solutions

TENANT **OVERVIEW**

ASIAN MARKET

MOMENT BREWING
Silverdale Washington

ASIAN MARKET SILVERDALE

Asian Market Silverdale is a specialty grocery and ethnic food retailer offering a curated selection of Asian groceries, fresh ingredients, packaged goods, and household essentials. The tenant serves a broad and diverse customer base across the Silverdale trade area, catering to both everyday household needs and culturally specific food demand. Its merchandising mix typically includes fresh produce, meats, pantry staples, and imported goods, positioning the store as a key destination for international and specialty grocery shopping within the local market.

The tenant benefits from consistent necessity-driven demand supported by repeat grocery visitation and strong household reliance on specialty food offerings that are not always available in conventional supermarkets. As a daily-needs retail user, Asian Market Silverdale generates steady foot traffic and contributes to the essential retail mix of the property, reinforcing its stability and relevance within the broader trade area.

MOMENT BREWING, LLC

Moment Brewing, LLC is a local craft brewery and taproom concept based in the Kitsap Peninsula, operating as a community-oriented beverage destination focused on small-batch craft beer production and on-site service. The brewery emphasizes a rotating selection of house-brewed beers across core and seasonal styles, supported by a taproom environment designed for social gathering, casual dining, and local engagement. As a neighborhood-focused operator, the business benefits from strong repeat visitation, local brand loyalty, and demand driven by experiential food-and-beverage use rather than convenience-based retail.

Within the subject property, Moment Brewing, LLC occupies 3,525 SF, representing approximately 9.0% of the building's square footage. The tenancy enhances the property's experiential retail mix by introducing a craft beverage anchor that drives destination traffic throughout the day and evening. Its presence contributes to a more diversified tenant base, supporting dwell time, cross-visitation among tenants, and overall vibrancy within the center.

SILVERDALE, **WA**

Silverdale is a primary commercial and retail hub within Kitsap County on the Kitsap Peninsula in Western Washington. Strategically positioned along the SR-3 corridor, the area serves as a key crossroads between Bremerton, Poulsbo, and the broader North Kitsap region, with regional access to Seattle via the Bremerton–Seattle ferry system. The submarket benefits from a dense and stable population base supported by strong military, healthcare, and government employment drivers, reinforcing consistent consumer demand across retail and service sectors.

ECONOMY

- The Kitsap Peninsula economy is anchored by Naval Base Kitsap and Puget Sound Naval Shipyard, along with a strong healthcare and public services sector led by St. Michael Medical Center and other regional providers, supporting stable, long-term employment.
- Silverdale serves as the primary retail and commercial hub for Kitsap County, drawing demand from surrounding communities and supported by national retailers, grocery anchors, and lifestyle tenants.
- The region benefits from a stable, commuter-connected workforce with access to Seattle via ferry, alongside a diverse employment base spanning military, healthcare, government, and retail sectors that supports consistent household income and spending.

NAVAL & DEFENSE EMPLOYMENT BASE

Naval Base Kitsap and Puget Sound Naval Shipyard anchor the regional economy, providing stable federal employment that supports housing demand and resilient retail spending across cycles.

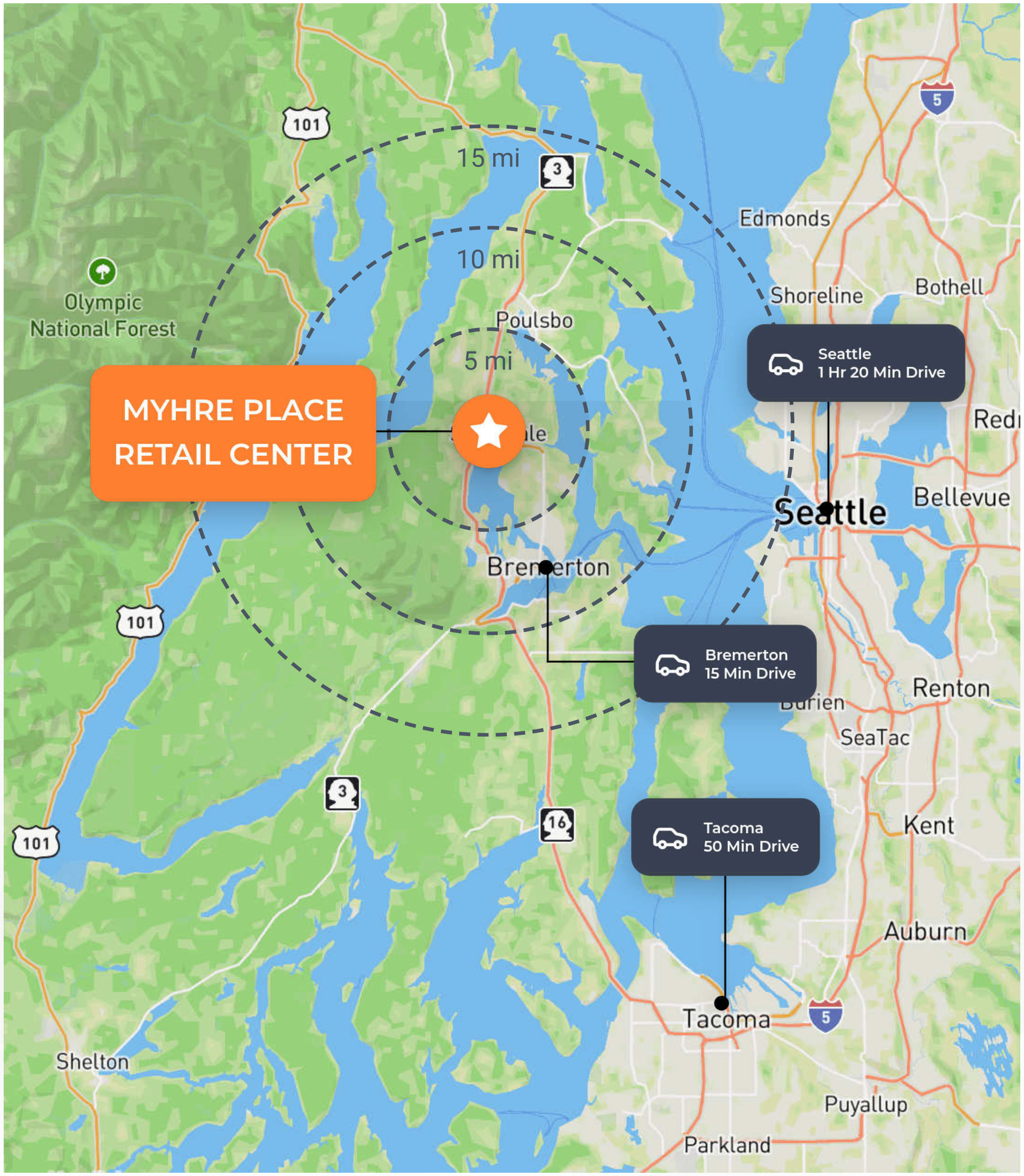
SILVERDALE RETAIL CORRIDOR

Silverdale functions as the primary commercial corridor along SR-3/Silverdale Way NW, featuring national tenants, daily-needs retail, and strong regional accessibility with limited direct competition.

HEALTHCARE & COMMUNITY ANCHORS

St. Michael Medical Center and surrounding healthcare, civic, and education institutions serve as key community anchors, driving consistent daytime population and supporting retail demand.

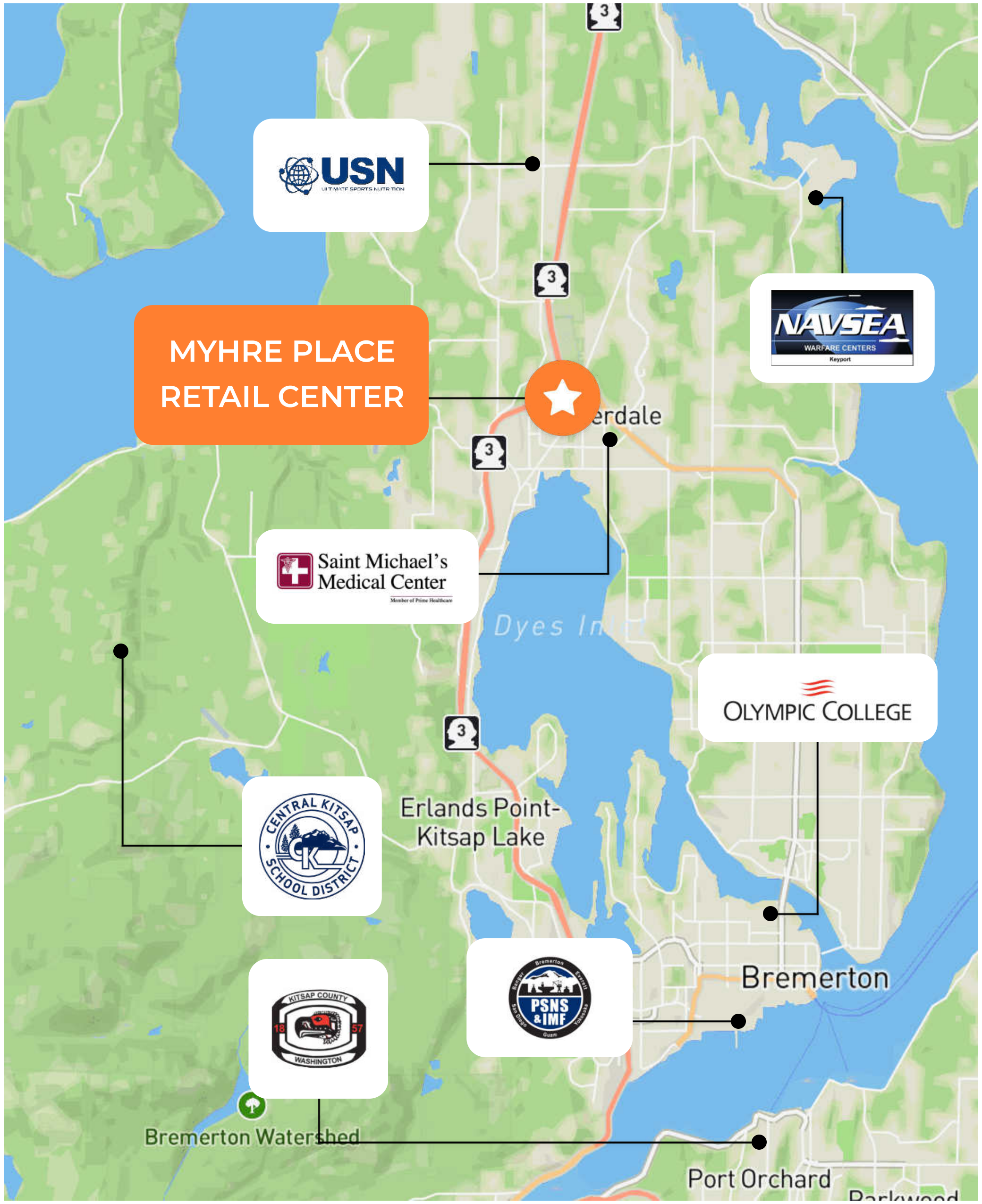
DEMOGRAPHICS **& TRAVEL TIME**



SILVERDALE, WA

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2025 Population	6,247	39,134	74,888
2030 Population Projection	6,417	39,947	76,743
Pop Growth 2020-2025	4.17%	1.75%	3.26%
Household Growth 2020-2025	4.20%	1.28%	2.57%
Avg Household Income	$105,830	$124,910	$125,026

MAJOR **EMPLOYERS**



EMPLOYER	INDUSTRY	EMPLOYEES	DISTANCE
Puget Sound Naval Shipyard	Defense	15,000	11.7 mi
Naval Submarine Base Bangor	Defense	12,000	4.1 mi
St. Michael Medical Center	Healthcare	2,000	1.1 mi
Naval Undersea Warfare Center	Defense	2,000	5.9 mi
Central Kitsap School District	Education	1,500	11.6 mi
Kitsap County Government	Government	1,200	16.2 mi
Olympic College	Education	1,000	8.3 mi

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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.

MYHRE PLACE RETAIL CENTER

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