

7201 W CLEARWATER AVE

KENNEWICK, WASHINGTON

HIGH-VISIBILITY, O'REILLY AUTO PARTS ANCHORED RETAIL CENTER IN THE HEART OF KENNEWICK



OFFERING MEMORANDUM

Marcus & Millichap

THE GARSKE GROUP
PORTLAND | SEATTLE | BOISE

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01

EXECUTIVE SUMMARY

OFFERING SUMMARY

MARCUS & MILLICHAP HAS BEEN EXCLUSIVELY CHOSEN TO MARKET

7201 W CLEARWATER AVE in Kennewick, Washington is a 15,870-square-foot retail center spanning two buildings on a 1.16-acre lot, featuring six suites and anchored by O'Reilly Auto Parts, a leading specialty retailer of automotive aftermarket parts, tools, supplies, equipment, and accessories. Built in 1995 and positioned along W Clearwater Avenue, the center benefits from excellent visibility and traffic counts of approximately 17,431 vehicles per day, supported by a strong surrounding lineup of national retailers. The property sits just down the street from Mercedes-Benz of Tri-Cities and in close proximity to major regional draws including Columbia Center, home to brands such as Macy's, Dick's Sporting Goods, and Lululemon, as well as Costco, Lowe's, and the Toyota Center, all of which contribute to consistent customer traffic and long-term stability for tenants.



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\$3,225,000

SALE PRICE

6.21%

CAP RATE

15,870 SF

RBA

1.16 AC

LOT SIZE

1995

YEAR BUILT

62

PARKING SPACES

INVESTMENT HIGHLIGHTS



ESTABLISHED ANCHOR

O'Reilly Auto Parts serves as the anchor tenant, bringing a strong national brand and consistent destination traffic to the center. As a leading automotive aftermarket retailer, O'Reilly helps support tenant performance and long-term occupancy stability.



HIGH VISIBILITY

Situated along W Clearwater Avenue with approximately 17,431 vehicles per day, the center benefits from strong daily exposure and easy customer access. This prominent corridor enhances retailer visibility and supports healthy sales volumes.



REGIONAL SYNERGY

Proximity to Columbia Center, Costco, Lowe's, and the Toyota Center creates a powerful retail and entertainment cluster that drives steady consumer traffic. This concentration of national brands reinforces the property's position within a dominant retail area.



RETAIL ASSET

With 15,870 square feet across two buildings and six suites on a 1.16-acre lot, the center offers a flexible and efficient multi-tenant layout with 62 ample parking spaces. Its 1995 construction and proven operating history support durable income and long-term value.

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02

FINANCIAL
OVERVIEW

FINANCIAL ANALYSIS

INCOME	MONTHLY	ANNUAL
Total Base Rental Income	\$17,557.34	\$210,688.08
Total Reimbursement Income	\$4,056.83	\$48,682.00
Effective Gross Income	\$21,614.17	\$259,370.08
Total Expenses	(\$4,934.70)	(\$59,216.40)
Net Operating Income	\$16,679.47	\$200,153.68

EXPENSES	MONTHLY	ANNUAL
Property Tax	(\$1,050.00)	(\$12,600.00)
Insurance	(\$540.92)	(\$6,491.00)
HVAC	(\$108.33)	(\$1,300.00)
Grounds	(\$234.58)	(\$2,815.00)
Garbage	(\$416.67)	(\$5,000.00)
Irrigation	(\$79.17)	(\$950.00)
Water & Sewer	(\$926.83)	(\$11,122.00)
Management Fee	(\$700.33)	(\$8,404.00)
Vacancy Factor - 5%	(\$877.87)	(\$10,534.40)
Total Expenses	(\$4,934.70)	(\$59,216.40)

INCOME & EXPENSES



RENT ROLL

TENANT NAME	SUITE	SF	MONTHLY RENT	RENT/SF	LEASE TYPE	EXPIRATION DATE	INCREASE DATE	INCREASE RATE
BUILDING A								
O'Reilly Auto Parts *	A101	6,600	\$7,691.34	\$13.98	NNN	06-21-2031	06-22-2026	\$8,229.73 One (1), Five (5) Year Option Remaining
BUILDING B								
Columbia Physical Therapy	B101	2,050	\$2,240.00	\$13.11	NNN	06-31-2027	07-01-2026	\$2,477.00
Q Q Spa & Massage	B102	2,050	\$2,300.00	\$13.46	NNN	05-01-2026	05-01-2025	
JD Barbershop & Salon	B103	1,560	\$1,655.00	\$12.73	NNN	05-01-2029	02-01-2027	\$1,820.00
The Brick Shoppe	B104	1,560	\$1,560.00	\$12.00	NNN	11-01-2031	11-01-2026	\$1,658.00
Breshears Professional Photography *	B105	2,050	\$2,111.00	\$12.36	NNN	07-31-2027	07-31-2026	\$2,175.00
TOTALS		15,870	\$17,557.34					
TOTAL ANNUALLY			\$210,688.08					

*O'Reilly Auto Parts & Breshears Professional Photography reimburse for HVAC bi-annual servicing in addition to CAM



03

TENANT
SUMMARY

TENANT OVERVIEW

O'REILLY AUTO PARTS is a leading specialty retailer of automotive aftermarket parts, tools, supplies and accessories, serving both do-it-yourself customers and professional repair shops across North America. Founded in 1957 in Springfield, Missouri, it has grown from a single store into a major industry player with more than **6,300 locations** in **48 U.S. states** and additional international markets. The company's strategy centers on **parts availability, knowledgeable service, and a dual-market model** that targets both retail and commercial customers.

O'Reilly Auto Parts has expanded through **organic store growth and strategic acquisitions**, supported by a strong distribution network. Milestones such as its 1993 initial public offering helped fund accelerated expansion and investment in logistics infrastructure. Today, **regional distribution centers and efficient logistics** help keep stores well-stocked and responsive to customer demand.

The company is anchored by a culture of **"professional parts people"** who emphasize friendly, expert service and strong product knowledge. O'Reilly offers a wide range of **replacement parts, maintenance products, tools and shop equipment**, along with added services like battery testing and loaner tools at many locations. This mix of **broad product selection, operational efficiency and service-focused culture** makes O'Reilly Auto Parts a trusted destination for both routine maintenance and complex repair needs.



 **6,300+**
LOCATIONS

 **\$17.46 B**
2025 REVENUE

 **93,000+**
EMPLOYEES

 **1957**
FOUNDED



TENANT OVERVIEW

BUILDING B

COLUMBIA PHYSICAL THERAPY | SUITE B101

Columbia Physical Therapy is a patient-centered outpatient clinic focused on personalized, one-on-one rehabilitation for individuals experiencing pain, injury, or movement limitations. The Kennewick location functions as both an office and administrative hub. Therapists conduct comprehensive evaluations and create customized treatment plans using targeted manual therapy, therapeutic exercises, and modalities to relieve pain and restore function as efficiently as possible. The team is dedicated to helping patients return to an active, pain-free daily routine without limitations.

Q Q SPA & MASSAGE | SUITE B102

Q Q Spa & Massage is a massage spa located at 7201 W Clearwater Ave #B102, Kennewick, WA 99336, offering relaxation-focused bodywork services. The spa provides various massage options, including acupressure and foot massage combinations, with tiered session lengths and pricing aimed at accessible wellness. Online listings describe it as a local wellness destination where clients can relieve stress and tension through professional massage in a convenient Kennewick location.

JD BARBERSHOP & SALON | SUITE B103

JD Barbershop & Salon is a full-service barbershop and salon located in Kennewick, WA 99336, offering hair services for men, women and children. The shop provides haircuts, beard trims, color, styling, waxing, facials, perms and specialized grooming services, aiming to be a one-stop destination for both classic and modern looks. Online booking platforms and social profiles highlight a welcoming atmosphere and highly rated stylists, with many reviews noting attention to detail and personalized service.

TENANT OVERVIEW

BUILDING B

THE BRICKE SHOPPE | SUITE B104

The Brick Shoppe is a family-owned LEGO-focused toy store in Kennewick, Washington, dedicated to bringing LEGO fans of all ages together through buying, selling and trading new and used sets, loose bricks and collectible minifigures. Located at 7201 W Clearwater Ave Suite B104, the shop offers a wide selection ranging from current releases to rare collector items, along with bulk brick tables, build-your-own minifigure stations and interactive play areas. The Brick Shoppe also hosts LEGO-themed birthday parties and special events, providing a fun, hands-on environment that emphasizes creativity, community and family-friendly experiences for kids and adults alike.

BRESHEARS PROFESSIONAL PHOTOGRAPHY | SUITE B102

Breshears Professional Photography is a long-established portrait studio in Kennewick, Washington, serving Eastern Washington families, children and seniors for over 23 years. Founded in 2000, the studio has grown into one of southeastern Washington's premier photography providers, offering a full-service experience from session planning to finished artwork. Breshears is known for its whimsical children's sets, personalized family sessions and professional studio capabilities, creating a safe, imaginative environment where clients can relax and genuine expressions can shine. The team focuses on celebrating the uniqueness of each person and family, designing sessions that highlight personality, relationships and timeless memories.



04

LOCATION
SUMMARY



BUILDING A
O'Reilly
AUTO PARTS

BUILDING B
Columbia Physical Therapy
Q Q Spa & Massage
JD Barbershop & Salon
The Bricke Shoppe
Breshears Professional Photography





PROPERTY PHOTOS



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PROPERTY PHOTOS



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05

MARKET
OVERVIEW

LOCATION OVERVIEW

KENNEWICK, Washington is a fast-growing Tri-Cities hub with **steady population and job growth** supported by a diversified economy in **health care, professional services, education, and construction**. Anchored by major regional employers tied to the **Hanford nuclear site, Pacific Northwest National Laboratory, and a strong medical and education sector**, the Kennewick–Richland MSA has seen **consistent GDP growth of around 2–3% in recent years**, outpacing many peer markets in the state. The city benefits from strategic infrastructure, including proximity to **Interstate 82, Highway 395, and the Columbia River**, as well as access to the broader Tri-Cities airport and port system that supports logistics, agribusiness, and advanced manufacturing. New residential and commercial development across Kennewick continues to respond to rising housing **demand and a “hot” regional market**, while vibrant amenities like **Columbia Center Mall, regional wineries, waterfront parks, and sports venues** make the community a regional destination for shopping, recreation, and events.

85,190 POPULATION | **32,200** HOUSEHOLD | **\$94,825** AVERAGE INCOME



LOCATION HIGHLIGHTS



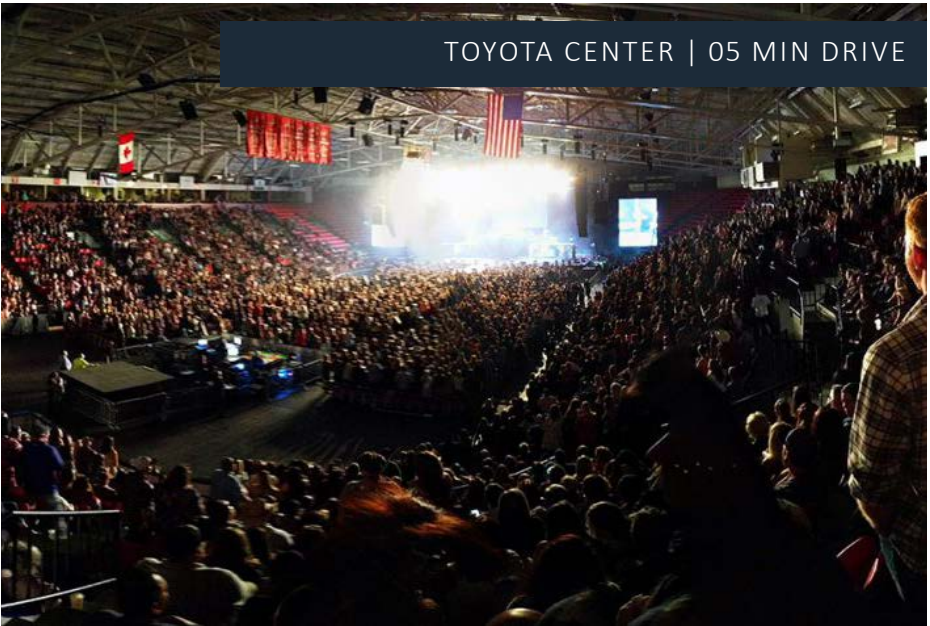
GESA STADIUM | 20 MIN DRIVE



GESA CAROUSEL OF DREAMS | 10 MIN DRIVE



COLUMBIA PARK | 10 MIN DRIVE



TOYOTA CENTER | 05 MIN DRIVE

KENNEWICK WASHINGTON



POPULATION

The area's 2024 population is 174,625, reflecting a 20.7% increase since 2010, with growth projected to reach 180,993 by 2029 (a 3.6% rise). The population is nearly evenly split between males (49.9%) and females (50.1%), with a median age of 34 compared to the U.S. average of 39. Population density stands at 2,217 people per square mile.



HOUSEHOLDS

The area is home to 62,374 households in 2024, reflecting a 23.7% increase since 2010. Over the next five years, the number of households is expected to rise to 64,906, marking an additional 4.1% increase. On average, households consist of 2.8 people.



INCOME

In 2024, the median household income in the area is \$82,142, a 50.4% increase since 2010, and is projected to reach \$93,036 by 2029. The per capita income is \$36,245 compared to the U.S. average of \$40,471, while the average household income of \$101,286 is nearly the same as the national average.



EMPLOYMENT

In 2024, 79,017 people in the area were employed. The 2010 Census revealed that 51.6 percent of employees are in white-collar occupations in this geography, and 25.2 percent are in blue-collar occupations. In 2024, unemployment in the area was 5.0 percent. In 2010, the average time traveled to work was 24.00 minutes.



HOUSING

The median housing value in the area was \$349,148 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 32,249 owner-occupied housing units and 18,165 renter-occupied housing units in the area.



EDUCATION

In 2024, the educational attainment differed from U.S. averages, with 24.3% holding a graduate degree (vs. 13.5%) and 9.8% a bachelor's degree (vs. 21.1%). More residents had an associate degree (13.6% vs. 8.8%) or some college (34.7% vs. 19.7%), while fewer were high school graduates (2.2% vs. 26.2%).

DEMOGRAPHIC SUMMARY

POPULATION

	1 MILE	3 MILES	5 MILES
2029 PROJECTION	15,961	88,645	180,993
2024 ESTIMATE	15,652	86,001	174,625
2020 CENSUS	15,801	84,399	169,844
2010 CENSUS	14,747	76,436	144,725

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2029 PROJECTION	6,425	33,384	64,906
2024 ESTIMATE	6,292	32,214	62,374
2020 CENSUS	6,109	30,608	58,904
2010 CENSUS	5,899	27,965	50,414

HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
AVERAGE INCOME	\$69,218	\$93,506	\$101,286
MEDIAN INCOME	\$56,158	\$75,118	\$82,142
PER CAPITA INCOME	\$27,505	\$34,597	\$36,245



SPOKANE
142 mi

MOSES LAKE
78 mi

SUBJECT PROPERTY

WALLA WALLA
55 mi

PENDLETON
68 mi

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