

FOR SALE \$4,583,333 | 6.00% CAP RATE

Harbor Freight

304 E. Broadway Avenue, Moses Lake, WA 98837

Ranked the #1 hardware store within a 15mi radius (Placer.ai)

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ACRE

304 E BROADWAY AVE

Investment Overview

ACRE Commercial is pleased to present the exclusive opportunity to acquire a single-tenant Harbor Freight Tools located at 304 E. Broadway Avenue in Moses Lake, Washington. Offered at \$4,583,333 (6.00% cap rate), the property consists of approximately 15,000 square feet on 1.03 acres and is leased to Harbor Freight Tools USA, Inc., one of the nation's largest discount tool retailers.

Completed as a 15,000-square-foot build-to-suit for Harbor Freight in 2019, the property was specifically designed to meet the tenant's operational requirements, reflecting Harbor Freight's long-term commitment to the Moses Lake market. Since opening, the store has become a top-performing location, generating approximately 146,400 annual visits and an estimated \$5.7 million in annual sales, while ranking as the #1 hardware store within a 15-mile radius, according to Placer.ai.

Strategically positioned along East Broadway Avenue with exposure to more than 22,000 vehicles per day, the property benefits from outstanding visibility and convenient access within one of Moses Lake's primary retail corridors.

With approximately three years remaining on the initial lease term, the property presents investors with an opportunity to benefit from Harbor Freight's long-term occupancy at this purpose-built location. The existing lease includes five 5-year renewal options with 10% rent increases at each option period, demonstrating the tenant's ability to remain at the property well into the future, subject to the terms of the lease.

Supported by continued population growth, expanding industrial investment, the Port of Moses Lake, Grant County International Airport, and a diversified regional economy, this offering combines a proven retail location, a purpose-built facility, and a clear opportunity to enhance long-term value through proactive lease management.

- **2019 Build to Suit:** Developed in 2019 to Harbor Freight's specifications.
- **Strategic Location:** Located on E. Broadway Avenue, a main thoroughfare seeing 22,000+ Vehicles Per Day (VPD), and near N. Stratford Road with 28,800+ VPD.
- **Major Neighboring Retailers:** Walgreens (adjacent), Safeway, Rite Aid, AutoZone, and Dutch Bros Coffee.
- **Economic Drivers:** Proximity to the Port of Moses Lake, which hosts over 60 businesses including tech and avionics companies, and the Grant County International Airport, a major training facility for Boeing.
- **Regional Accessibility:** Situated 180 miles east of Seattle with convenient access via Interstate 90.
- **Income Tax Free State:** Washington state is an income tax free state.





304 E BROADWAY AVE

Investment Highlights

01

BUILD-TO-SUIT

Purpose-built and expanded to approximately 15,000 SF for Harbor Freight's occupancy in 2019, the property was designed specifically to meet the tenant's operational requirements, demonstrating long-term commitment.

02

HEDGE AGAINST INFLATION

The lease has 10% rent increases throughout the option periods and the first one taking place in approximately 3 years. This provides an average return of 7.84% over the lease (including option periods).

03

PROVEN PERFORMANCE

According to Placer.ai, the store generates approximately 146,400 annual visits, \$5.7 million in estimated annual sales, and ranks #1 among hardware stores within a 15-mile radius, demonstrating the strength of this location.

04

PRIME RETAIL CORRIDOR

Positioned on E. Broadway Avenue, the property benefits from more than 22,000 vehicles per day and excellent visibility near Stratford Road, one of Moses Lake's primary commercial corridors. Neighboring retailers include Walgreens, Safeway, AutoZone, Dutch Bros, and numerous national brands.



Per Placer.ai, the property is the #1 ranked hardware store within a 15mi radius.



304 E BROADWAY AVE

Property Location

Moses Lake, Washington, is the largest city and commercial hub of Grant County in central Washington, situated along the Columbia Basin's namesake lake near the Columbia River. With a population of approximately 27,000, it offers an affordable, growing community with a diversified economy in agriculture, manufacturing, aerospace, food processing, and logistics, anchored by Grant County International Airport and the Port of Moses Lake, plus a relatively low cost of living relative to Western Washington.

304 E BROADWAY AVE

Tenant Overview

Harbor Freight is America's #1 Tool Store with more than 1,600 locations nationwide. Founded in 1977 by Eric Smidt, the company began as a small mail-order tool business in North Hollywood, California. Over 75 million customers have come to Harbor Freight for its assortment of quality tools at value pricing, including automotive, air and power tools, storage, outdoor power equipment, generators, welding supplies, shop equipment, and hand tools.

For over 45 years, the company's reputation has been built on providing quality tools at the lowest prices by working directly with the same factories that supply many competitors, cutting out the middleman markup and passing those savings on to customers, the foundation of its brand promise, "Whatever You Do, Do It for Less." Harbor Freight sells over 7,500 quality tools and products, giving customers the right tool at the right value. The company has invested heavily in its own quality assurance facilities, hiring engineering experts to develop and rigorously test new products in house, a differentiator it uses to support the claim that its private label tools perform as well as premium brands at a fraction of the price.

<https://www.harborfreight.com/about-us> 

HARBOR FREIGHT

1,600+
LOCATIONS

48
STATES

7,500+
PRODUCTS

\$6B+
ANNUAL
REVENUE

BA3
MOODY'S CREDIT
RATING

20,000
EMPLOYEES

304 E. BROADWAY AVENUE

Property Details

TENANT	HARBOR FREIGHT TOOLS USA, INC
GUARANTOR	CORPORATE GUARANTEE FROM HARBOR FREIGHT TOOLS
LEASE TYPE	MODIFIED NNN
RENT INCREASES	10% RENT INCREASE EVERY 5-YEARS

LEASE PERIOD	DATES	ANNUAL BASE RENT	MONTHLY BASE RENT	RENT INCREASE
PRIMARY TERM	CURRENT - 08/31/2029	\$275,000.00	\$22,916.67	INITIAL
OPTIONS				
OPTION 1 (YRS 11-15)	09/01/2029 - 08/31/2034	\$302,500.00	\$25,208.33	10%
OPTION 2 (YRS 16-20)	09/01/2034 - 08/31/2039	\$332,750.00	\$27,729.17	10%
OPTION 3 (YRS 21-25)	09/01/2039 - 08/31/2044	\$366,025.00	\$30,502.08	10%
OPTION 4 (YRS 26-30)	09/01/2044 - 08/31/2049	\$402,627.50	\$33,552.29	10%
OPTION 5 (YRS 31-35)	09/01/2049 - 08/31/2054	\$442,890.25	\$36,907.52	10%

Purchase Price

\$4,583,333

Cap Rate

6.00%

Avg Cap Over Term

7.84%

Price Per SF

\$306

Building Size

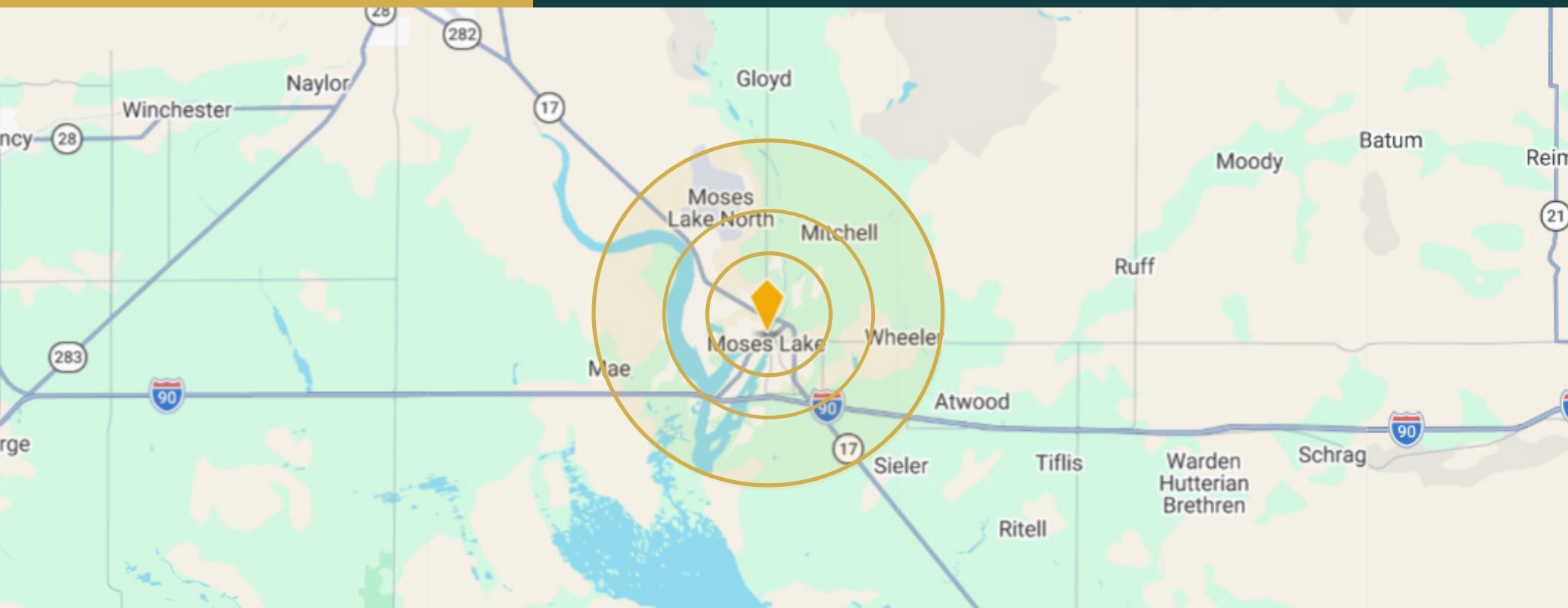
15,000 SF

Land

1.03 ACRES

Year Built / Renovated

2018 / 2019



POPULATION (APPROX.)

	1 MILE	3 MILES	5 MILES
2020 POPULATION	8,160	31,334	42,301
2025 POPULATION	8,323	33,437	45,400
2030 PROJECTED POPULATION	8,661	35,115	47,731
ANNUAL GROWTH 2020-2025	0.4%	1.3%	1.5%
ANNUAL GROWTH 2025-2030	0.8%	1.0%	1.0%
AVERAGE HH SIZE	2.5	2.6	2.7
MEDIAN AGE	33.9	34.7	35.1

HOUSEHOLDS (APPROX.)

	1 MILE	3 MILES	5 MILES
MEDIAN HOME VALUE	\$253,921	\$298,229	\$320,661
2025 HOUSEHOLDS	3,282	12,403	16,465
2030 PROJECTED HOUSEHOLDS	3,416	13,022	17,309
ANNUAL GROWTH 2020-2025	1.1%	2.1%	2.3%
ANNUAL GROWTH 2025-2030	0.8%	1.0%	1.0%
MEDIAN HH INCOME	\$70,601	\$67,607	\$73,505
AVERAGE HH INCOME	\$84,726	\$87,340	\$95,191

304 E BROADWAY AVE

Moses Lake Highlights

Moses Lake, the commercial and industrial hub of Grant County, offers investors steady population growth, an affordable cost structure relative to the Puget Sound region, and a diversified local economy. The city is anchored by Grant County International Airport, used by Boeing and AeroTEC for aviation testing, with military contracts tied to Joint Base Lewis-McChord, and the Port of Moses Lake, which connects the region to national markets via rail, Foreign Trade Zone access, and direct interstate connectivity. Low-cost hydropower and a strong agricultural base in frozen vegetables, dairy, and potatoes further support manufacturing and food-processing employment, contributing to a growing population and rising home values throughout the market.

26,969

EST. POPULATION

Moses Lake's population reached an estimated 26,969 as of 2024, up from 25,146 at the 2020 Census.

Source: U.S. Census Bureau

\$74,752

MEDIAN HH INCOME

Moses Lake's median household income grew to \$74,752 in 2024, up from \$71,854 the prior year.

Source: U.S. Census Bureau

61%

FAMILY HH

Families make up around 61% of Moses Lake households, with the remaining share made up of individuals living alone or with non-relatives.

Source: U.S. Census Bureau

+4.8%

HOME PRICE GROWTH

Median resale home price in Grant County reached approximately \$368,000, up from \$351,000 the year prior.

Source: Grant County Trends

32.3

YOUNG MEDIAN AGE

The median age in Moses Lake stands at 32.3 years, notably younger than many national and state averages.

Source: U.S. Census Bureau

1.8%

ANNUAL POP. GROWTH

Since the 2020 Census (25,146), the city has grown by about 7.25% cumulatively, averaging roughly 1.8% per year.

Source: U.S. Census Bureau

Current trends underscore Moses Lake's appeal as an affordable, industrially diverse, and steadily growing community in central Washington, key factors that support long-term real estate investment and retail demand.



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Photo Gallery



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