

ORCHARD PROFESSIONAL CENTER

OWNER-USER OR VALUE-ADD MIXED-USE PROFESSIONAL CENTER FEATURING RECENT IMPROVEMENTS LOCATED IN DENSELY POPULATED TACOMA, WA

5314-5316 ORCHARD ST W, UNIVERSITY PLACE, WA 98467 



FOR SALE OR LEASE

Marcus & Millichap
BROWN RETAIL GROUP

SEATTLE | PORTLAND | BOISE

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01.
EXECUTIVE OVERVIEW

- INVESTMENT OVERVIEW
- INVESTMENT HIGHLIGHTS



INVESTMENT OVERVIEW

BROWN RETAIL GROUP OF MARCUS & MILLICHAP is pleased to present the well-established, mixed-use property in the University Place neighborhood of Tacoma, WA. Positioned on the corner of 53rd St W and South Orchard Street, the property benefits from strong traffic exposure, with nearly 21,000 vehicles passing daily.

The multi-tenant building offers 10,097 SF of flexible space, featuring a first-floor office, a finished basement/warehouse, and one residential apartment unit. The offering's strategic location and diverse tenancy provide a unique opportunity for investors or businesses looking to expand their footprint in an ever-growing market.

There are currently two office suites available for lease, providing a tenant the opportunity to move into one or both suites immediately.



INVESTMENT HIGHLIGHTS



EXCELLENT OWNER/USER OPPORTUNITY WITH EXISTING INCOME

In-place income offers businesses an immediate opportunity to generate income while owning their own space.



STRATEGIC LOCATION

Located on the corner of 53rd and South Orchard Street, the property benefits from excellent visibility, proximity to amenities, and access to transit.



SUITES AVAILABLE FOR LEASE

There are currently two office suites available for lease at \$19/SF + NNN, providing a tenant the opportunity to move into one or both suites immediately.

INVESTMENT HIGHLIGHTS



FLEXIBLE SPACE + DEDICATED PARKING

The property features a mix of office, basement, and residential space, allowing for a variety of uses and income streams. There are 27 parking stalls, providing accommodation for both tenants and clients.



RECENT CAPITAL EXPENDITURES

Previous ownership invested nearly \$100,000 into capital improvements, ensuring limited near-term capital expenditures.



STRONG DEMOGRAPHICS

The area is home to over 306,502 residents in a 5-mile radius, offering an extensive consumer base and workforce for businesses.

02.

PROPERTY SUMMARY

- PROPERTY OVERVIEW
- SITE PLANS

PROPERTY OVERVIEW

Pricing

List Price	\$1,625,000
Price Per Square Foot	\$161
Price Per Land SF	\$75

Location

Property Street Address	5314-5316 Orchard St W
City, State, Zip	University Place, WA 98467
Parcel Number(s)	022023-5010
Product Type	Mixed Use - Office / Residential
Zoning	MU - Mixed Use

Construction Overview

Construction	Wood Frame
Roof	Metal

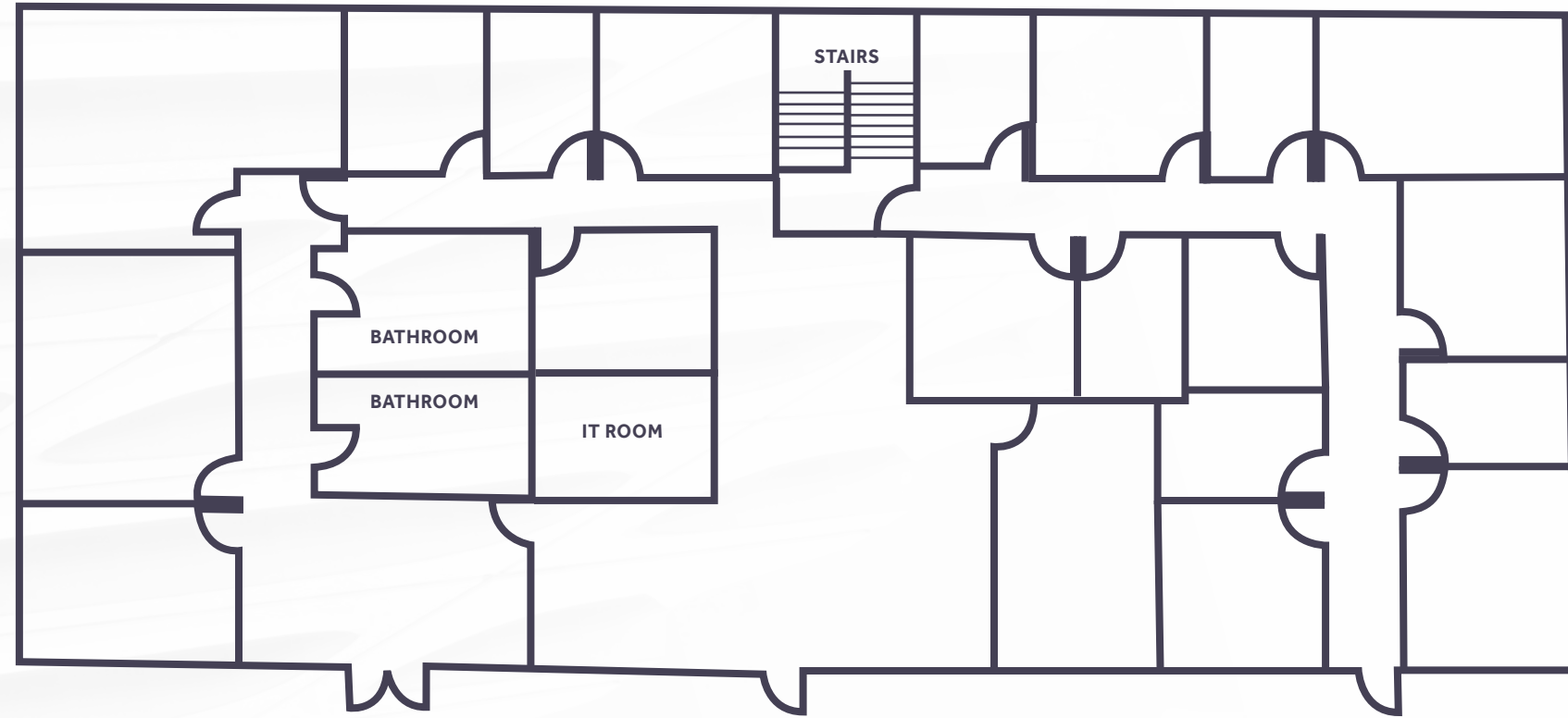
Building Size

Rentable Building Area	10,097 SF
Office Square Footage	6,800SF
Residential Square Footage	1,500 SF
Warehouse Square Footage	1,797 SF
Land Area	21,805 SF (0.50 Acres)
Occupancy	33%

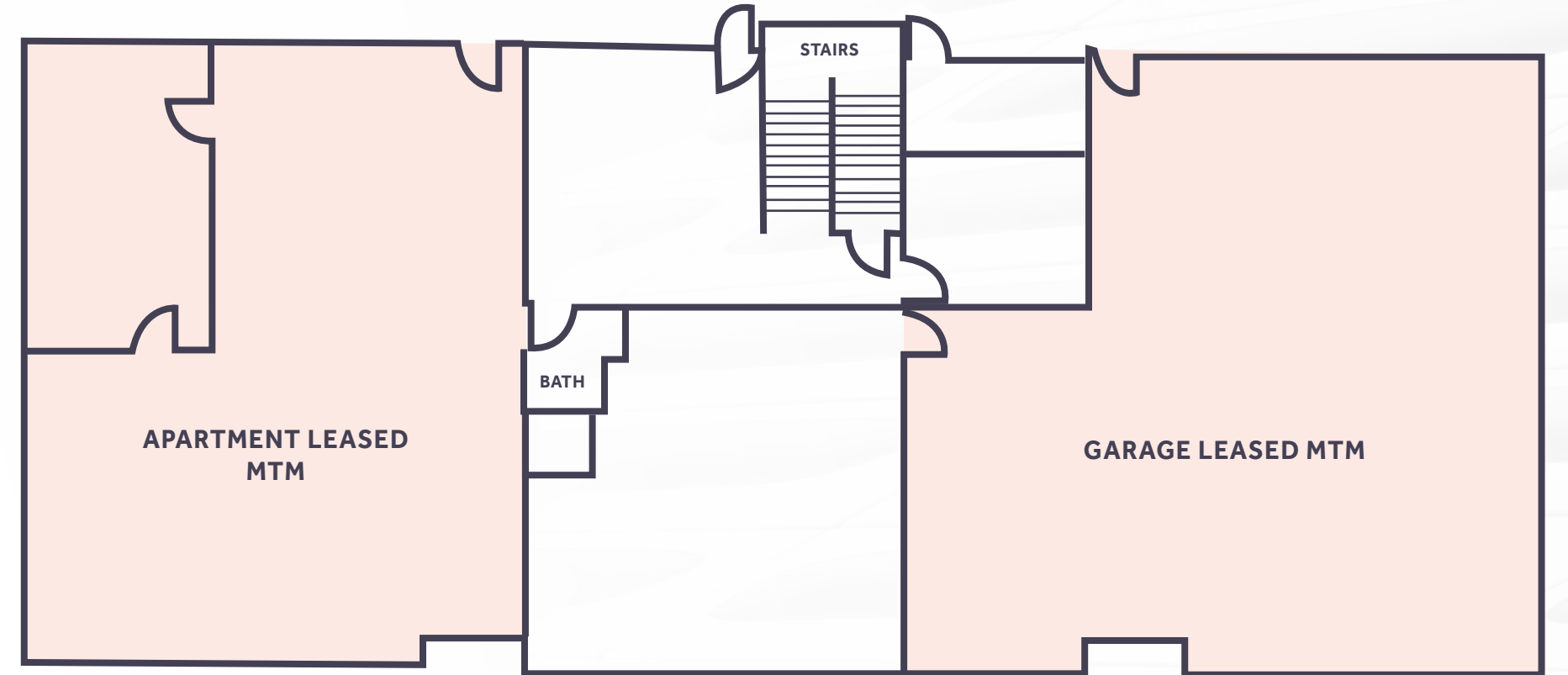
Building Features

Year Built / Renovated	1983/2024
Parking Stalls	27 Stalls
Parking Ratio	2.38 / 1,000 SF

SITE PLAN: MAIN LEVEL



SITE PLAN: BASEMENT LEVEL





FLEXIBLE SPACE



27 DEDICATED PARKING STALLS



03.

FINANCIAL SUMMARY

- RENT ROLL
- OPERATING STATEMENT
- PRICING DETAILS

RENT ROLL

AS OF APRIL 2026

Tenant Name	Suite	Square Feet	Lease Comm.	Lease Exp.	Annual Rent/Sf	Total Rent/Mo.	Total Rent/Yr.	Pro Forma Rent/Yr.	Lease Type
Office - Vacant	1A + BSMT	4,100	-	-	-	-	-	\$77,900	-
Office - Vacant	1B	2,700	-	-	-	-	-	\$51,300	-
Joshuan Thomas	Garage	1,797	1/1/21	MTM	\$6.68	\$1,000	\$12,000	\$16,173	Gross
Apartment	Apartment	1,500	1/27/25	MTM	\$14.40	\$1,800	\$21,600	\$25,200	Gross
Total		10,097			\$10.54	\$2,800	\$33,600	\$170,573	



OPERATING DATA

FOR THE PERIOD 4/1/2026 - 3/31/2027

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	33,600	3.33	170,573	16.89	
CAM	0	0.00	11,056	1.09	[1]
Insurance	0	0.00	3,684	0.36	[1]
Real Estate Taxes	0	0.00	21,461	2.13	[1]
Management Fees	0	0.00	8,587	0.85	[1]
Total Reimbursement Income	\$0	0.0%	\$44,788	85.1%	\$4.44
Potential Gross Revenue	33,600	3.33	215,361	21.33	
General Vacancy	0	0.0%	(13,646)	8.0%	(1.35) [2]
Effective Gross Revenue	\$33,600	\$3.33	\$201,716	\$19.98	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	Per SF
R&M	4,024	0.40	4,144	0.41	[3]
Utilities	8,583	0.85	8,840	0.88	[3]
Insurance	4,200	0.42	4,326	0.43	[3]
Real Estate Taxes	24,471	2.42	25,205	2.50	[4]
Management Fee	1,680	5.0%	10,086	5.0%	1.00 [5]
Total Expenses	\$42,958	\$4.25	\$52,602	\$5.21	
Expenses as % of EGR	127.9%		26.1%		
Net Operating Income	-\$9,358	(\$0.93)	\$149,114	\$14.77	

Notes

- [1] All Tenants operate on gross leases. [4] 2025 Property Taxes per Pierce County Assessor.
 [2] No Vacancy Factor as property is currently 32.7% occupied. [5] Management Fee 4% of EGI.
 [3] Per Property Manager's 2025 P&L.

PRICING DETAILS

The Property	
Price	\$1,625,000
Pro Forma Cap Rate	9.18%
Rentable Building Area	10,097 SF
Price Per SF	\$161
Price Per Land SF	\$75
Suites	4
Occupancy	33%
Year Built / Renovated	1983 / 2024

Income	Year 1	Pro Forma
Base Rental Income	\$33,600	\$170,573
Reimbursement Income	0.0% \$0	26.3% \$44,788
Potential Gross Revenue	\$33,600	\$215,361
Less: General Vacancy	\$0	(\$13,646)
Effective Gross Revenue	\$33,600	\$201,716
Less: Operating Expenses	127.9% (\$42,958)	26.1% (\$52,602)
Net Operating Income	(\$9,358)	\$149,114
Less: Debt Service	\$0	\$0
Net Cash Flow After Debt Service	(\$9,358)	9.18% \$149,114
Principal Reduction	\$0	\$0
Total Return	(\$9,358)	9.18%

Operating Expenses	Year 1	Pro Forma
CAMS	\$12,607	\$12,985
Insurance	\$4,200	\$4,326
Real Estate Taxes	\$24,471	\$25,205
Management Fee	\$1,680	\$10,086
Total Expenses	\$42,958	\$52,602
Expenses Per Foot	\$4.25	\$5.21

04.

LEASING SUMMARY

- SUITE: FLOOR 1A + BASEMENT
- SUITE: FLOOR 1B

LEASING SUMMARY

Suite	Floor 1A + Basement
Suite SF	4,100
Rent/SF (Annual)	\$19/SF + NNN
NNN/SF (Annual)	\$5.21
Monthly Base Rent	\$6,491.67
Annual Base Rent	\$77,900.00
Annual Rent	\$40,414/Year

Suite	Floor 1B
Suite SF	2,700
Rent/SF (Annual)	\$19/SF + NNN
NNN/SF (Annual)	\$5.21
Monthly Base Rent	\$4,275.00
Annual Base Rent	\$51,300.00
Annual Rent	\$40,414/Year

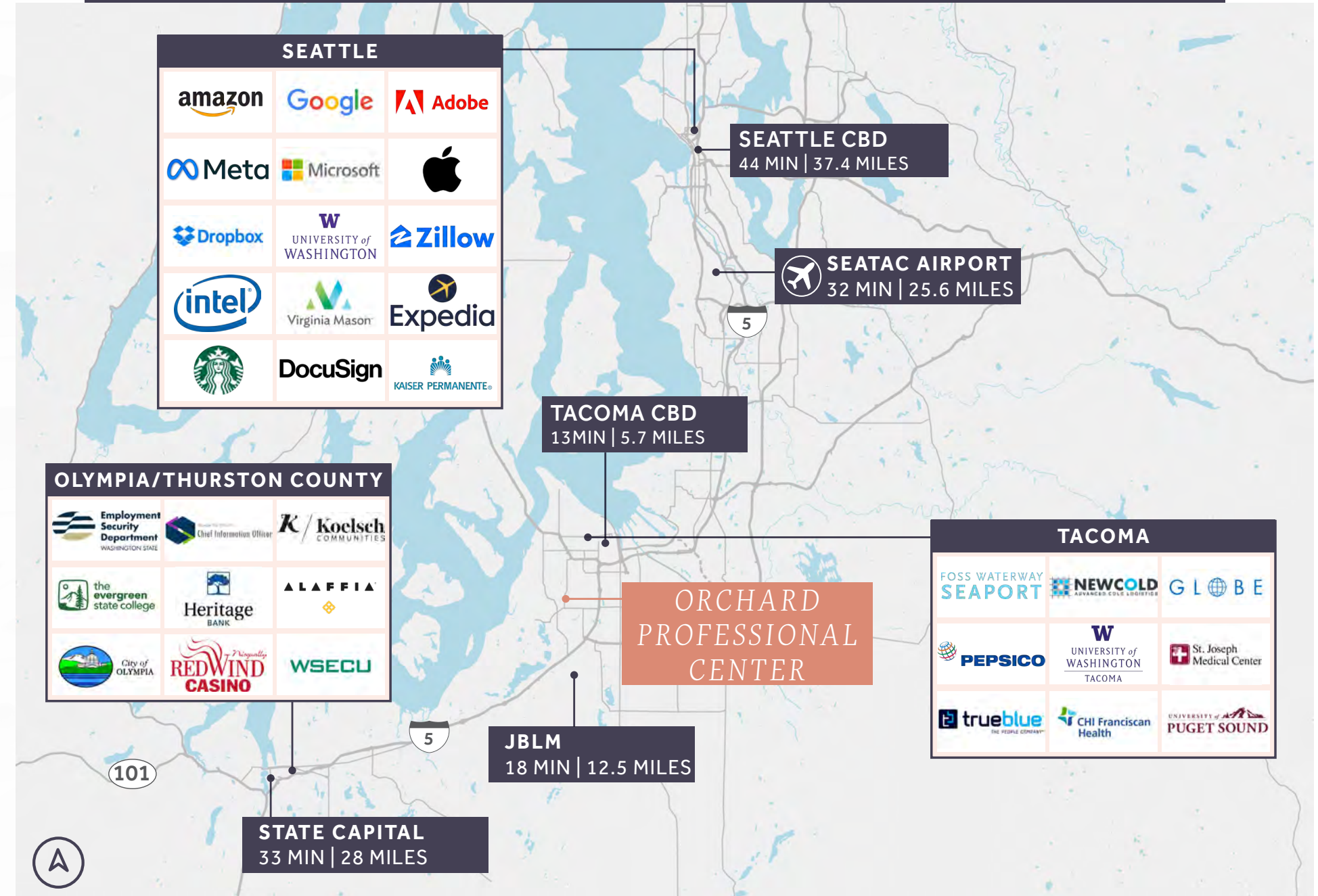


REGIONAL MARKET DRIVERS & DRIVE TIMES

05.

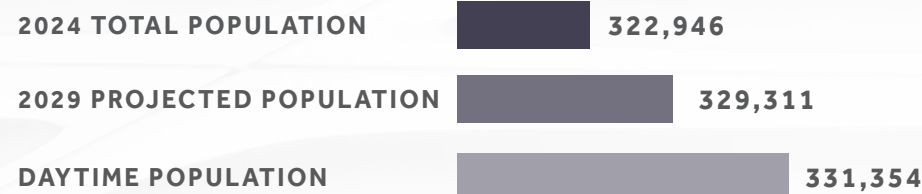
MARKET OVERVIEW

- REGIONAL DRIVE TIMES
- LOCAL DEMOGRAPHICS
- NEARBY DEVELOPMENTS
- LOCAL AREA MAP



LOCAL DEMOGRAPHICS IN A 5-MILE RADIUS

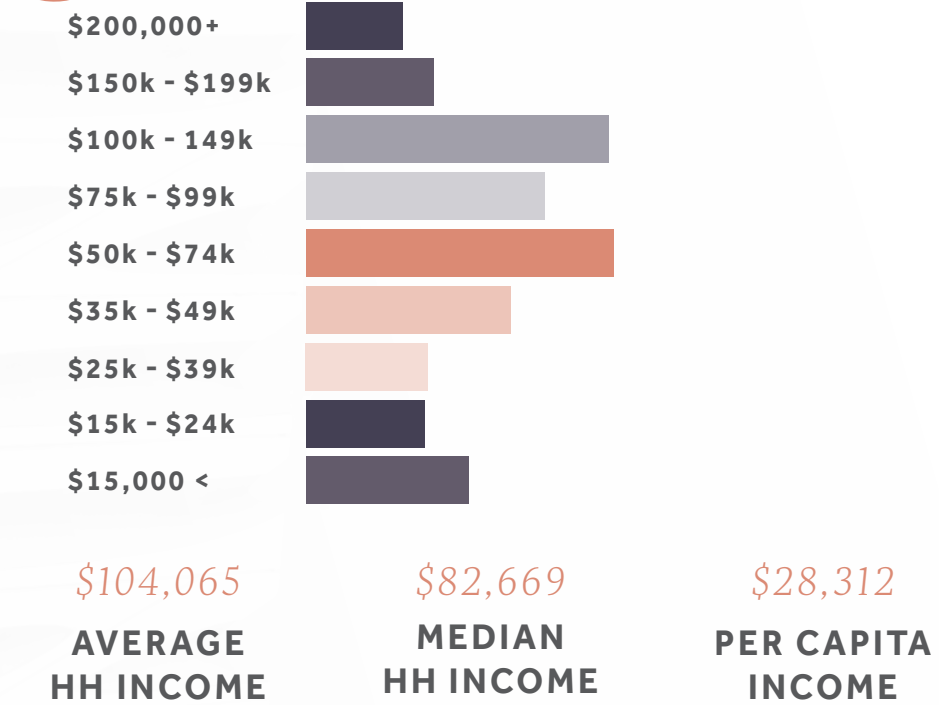
POPULATION



HOUSEHOLDS



INCOME BY HOUSEHOLD



NEARBY DEVELOPMENTS



LEGACY AT UNIVERSITY PLACE

UNIT COUNT
240 UNITS

BUILDING SIZE
175,000 SF

DISTANCE FROM SUBJECT
0.5 MILES



THE MEADOWLARK APARTMENTS

UNIT COUNT
63 UNITS

BUILDING SIZE
38,000 SF

DISTANCE FROM SUBJECT
1.6 MILES



BRIDGE POINT TACOMA 2MM

LAND AREA
160-ACRE SITE

INDUSTRIAL SPACE SF
2.4M SF CLASS-A SPACE

DISTANCE FROM SUBJECT
7.9 MILES



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