



CENTRALIA MEDICAL OFFICES

1815-1821 Cooks Hill Rd, Centralia, WA 98531

FULLY OCCUPIED MEDICAL COMPLEX IN CENTRALIA PRIME MEDICAL DISTRICT | EXCELLENT VISIBILITY WITH DIRECT ACCESS TO I-5

OFFERING SUMMARY

We are pleased to present the Centralia Medical Offices, an exceptional healthcare real estate investment opportunity located at 1815–1821 Cooks Hill Road in Centralia, Washington. This fully occupied, purpose-built medical complex comprises two buildings totaling approximately 20,828 square feet on 2.6 acres along Centralia's established medical corridor, constructed in 2002 and expanded in 2016, featuring dedicated HVAC systems, medical gas lines, and abundant patient-oriented parking. Situated directly adjacent to Providence Centralia Hospital with immediate Interstate 5 access, the property sits at the midpoint of the Pacific Northwest's primary commercial corridor between Seattle (84 miles north) and Portland (90 miles south), serving a broad regional catchment area supported by Centralia's 4.42% population growth since 2020. The tenant mix is anchored by DaVita Inc., a Fortune 500 kidney dialysis provider with over \$13 billion in annual revenue occupying 6,301 square feet; Assured Home Health of Centralia, a regional home health and hospice provider under the LHC Group / Optum platform occupying 9,229 square feet; and the Social Security Administration, occupying 5,298 square feet under a federal lease through 2044. This credit-anchored, recession-resistant income stream is further enhanced by a value-add opportunity already in motion, with the current owner in active discussions with DaVita for a 4,500 square foot expansion whose permits and plans transfer to a qualified buyer at closing. At market rents of approximately \$20.00 per square foot NNN, the completed expansion would contribute an estimated \$90,000 in additional annual NOI and increase the stabilized asset value toward \$9,000,000.



SITE DESCRIPTION

Address	1815-1821 Cooks Hill Rd Centralia, WA 98531
Property Type	Medical Office
Gross Leasable Area	20,828 SF
Land Area	2.6 AC (114,127 SF)
Year Built	2002/2016
Zoning	H1
Parcel Number	003485-003-000
Parking	100 spaces (2.37/1,000 SF)
Building FAR	0.20
Ownership	Fee Simple

PRICE: \$6,100,000
CAP RATE: 6.68%

INVESTMENT HIGHLIGHTS



SPECIALIZED CONSTRUCTION

Centralia Medical Offices represents a purpose-built medical facility constructed to accommodate healthcare providers, featuring specialized infrastructure including medical-grade HVAC systems, appropriate electrical capacity, and medical gas line capabilities. The buildings are specifically designed for medical use with exam room layouts, patient flow considerations, and ADA compliance throughout.



LEASE STRUCTURE

The property utilizes both modified gross and triple net (NNN) lease structures. Modified gross tenants pay base rent plus operating expense increases above a base year, while NNN tenants pay base rent plus all property taxes, insurance, and maintenance expenses. This dual structure provides diversified income streams, balanced risk exposure, and optimized cash flow with varying levels of landlord management responsibility.



RECESSION-RESISTANT TENANTS

Healthcare services are essential and demonstrate resilience during economic downturns. Medical office properties typically exhibit defensive characteristics with stable occupancy rates and consistent rental income. Healthcare tenants generally maintain longer lease terms and demonstrate strong creditworthiness, providing predictable cash flow for property owners.



GROWING HEALTHCARE DEMAND

Located in the Pacific Northwest region experiencing population growth and an aging demographic, Centralia Medical Offices is positioned to benefit from increasing healthcare demand. The regional nature of the facility draws patients from throughout Lewis County, ensuring a broad and stable patient base for the medical tenants.



RENT ROLL

SUITE	TENANT	SF	BASE RENT	ANNUAL RENT	RENT /SF	LEASE FROM	LEASE TO	OPTION
A	DaVita	6,301	\$13,101	\$157,213	\$26.12	11/2014	07/2027	None
B	Assured Health	3,863	\$7,314	\$87,769	\$23.02	10/2023	10/2028	Two (2) Three (3) Year
100	Social Security	5,298	17,192	\$206,301	\$38.96	11/2024	11/2044	Four (4) Five (5) Year
200	Assured Health	5,366	\$9,264	\$111,171	\$20.65	03/2018	09/2028	One (1) Three (3) Year
TOTAL		20,828	\$46,871	\$562,455				



FINANCIAL ANALYSIS

INCOME	Year 1	Per SF
Scheduled Base Rental Income	\$562,455	\$27.00
Effective Gross Revenue	\$562,455	\$27.00

Operating Expenses	Year 1	Per SF
Alarm Monitoring	\$4,357	\$0.21
Elevator	\$16,280	\$0.78
Insurance	\$10,238	\$0.49
Management Fees	\$10,000	\$0.48
Landscaping	\$8,217	\$0.39
Repairs & Maintenance	\$23,329	\$1.12
Heat and Air Conditioning	\$12,517	\$0.60
Janitorial	\$26,070	\$1.25
Utilities	\$23,443	\$1.13
Telephone	\$1,900	\$0.09
Snow Removal	\$922	\$0.04
Real Estate Taxes	\$21,922	\$1.05
Total Expenses	\$154,841	\$7.43
Net Operating Income	\$407,614	\$19.57



TENANT OVERVIEW



DaVita is one of the largest kidney care providers in the United States, offering a comprehensive suite of dialysis and disease management services designed to support patients at every stage of their kidney health journey. The company delivers outpatient hemodialysis through an extensive network of clinics, while also providing home-based dialysis options that give patients greater flexibility and independence in managing their treatment. Inpatient services extend DaVita's reach into hospital settings, ensuring continuity of care for patients requiring acute or transitional dialysis support

Beyond standard dialysis treatments, DaVita operates integrated kidney care programs and clinical research initiatives aimed at improving long-term outcomes for patients with chronic kidney disease and end-stage renal disease. The company has been consistently recognized for clinical quality and innovation, appearing on Fortune magazine's World's Most Admired Companies list. With a mission rooted in the Italian phrase "dare vita" (to give life), DaVita combines its scale as a publicly traded Fortune 500 company with a deeply patient-centered care model, making it one of the most durable and mission-driven tenants in the healthcare real estate sector.

WEBSITE davita.com HEADQUARTERS [Denver, CO](#)

3,242+
DIALYSIS CENTERS

~37%
U.S.-MARKET SHARE

14
COUNTRIES OPERATING

1994
YEAR FOUNDED

295,000+
PATIENTS SERVED



TENANT OVERVIEW



Assured Home Health of Centralia is a community-rooted home health and hospice provider serving patients across western Washington under the LHC Group / Optum umbrella. The agency delivers skilled nursing care directly to patients in their homes, coordinating with physicians to manage complex medical needs including wound care, medication management, chronic disease monitoring, and post-surgical recovery. Physical, occupational, and speech therapy services round out the clinical offering, giving patients access to a full continuum of rehabilitation support without requiring facility-based care.

The Centralia location also provides hospice and palliative care services, supporting patients and families through end-of-life transitions with interdisciplinary care teams composed of nurses, aides, counselors, and volunteers. Assured's person-centered model emphasizes tailored care planning, strong physician partnerships, and deep community integration.

As a brand operating under LHC Group, which was acquired by UnitedHealth Group's Optum division for \$5.4 billion in 2023, Assured Home Health brings the stability and resources of one of the nation's largest health services enterprises to the patients it serves in Lewis County and the surrounding communities.

WEBSITE assurednw.com HEADQUARTERS [Denver, CO](#)

880+
LOCATIONS NATIONWIDE

~37%
LHC GROUP EMPLOYEES

38 + D.C.
STATES OPERATING

1994
YEAR FOUNDED

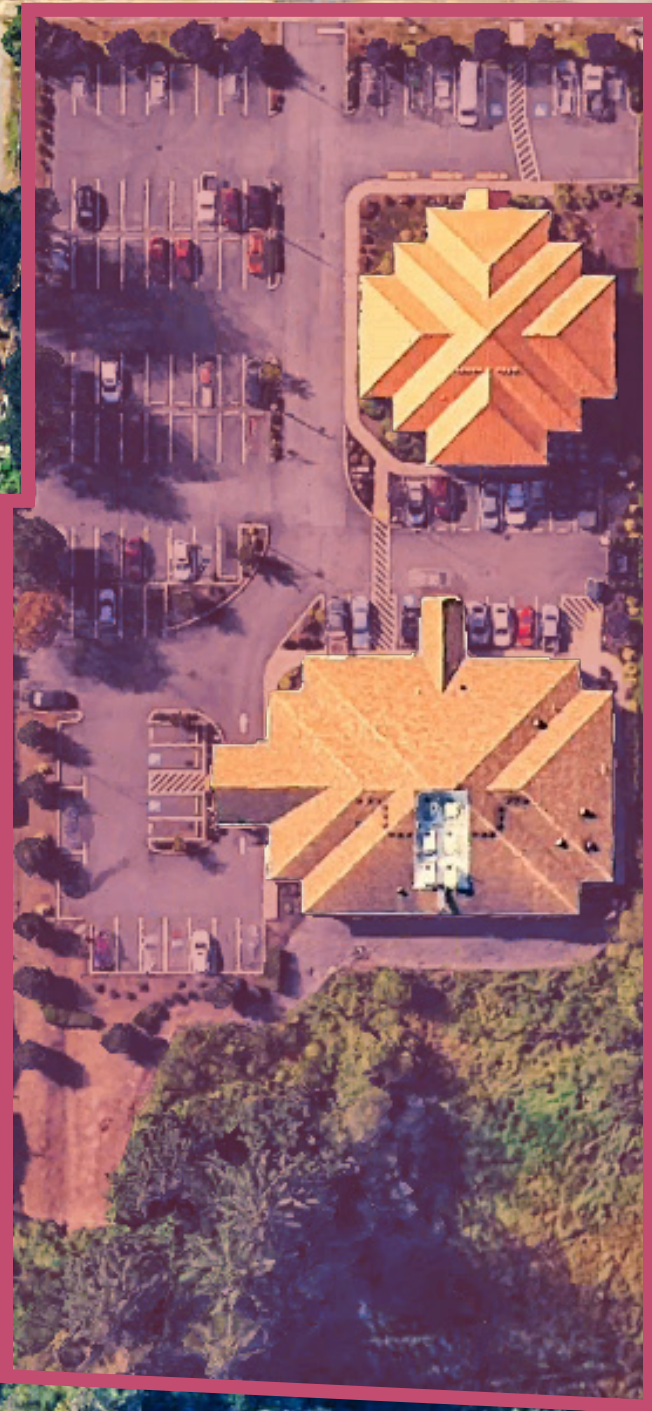
2023 (\$5.4B)
ACQUIRED BY OPTUM



COOKS HILL RD | 9,020 VPD

CENTRALIA FACTORY OUTLETS

Quiznos, cricket, jiffy lube, metroPCS, GAP, Bath & Body Works, Dutch Bros, ANYTIME FITNESS, Wendy's, new balance, goodwill



I-5 | 70,291 VPD

121 ACRES PARK
**Fort Borst Park
Nature & Sports**

**SUBJECT
PROPERTY**

HOTEL
**Lakeview Inn
Centralia**

NEW HOTEL
**La Quinta Inn &
Suites**

LAW ENFORCEMENT
**Centralia Police
Training Facility**

PHARMACY
**Credena Health
Pharmacy Centralia**

HOSPITAL
**Providence
Centralia Hospital**

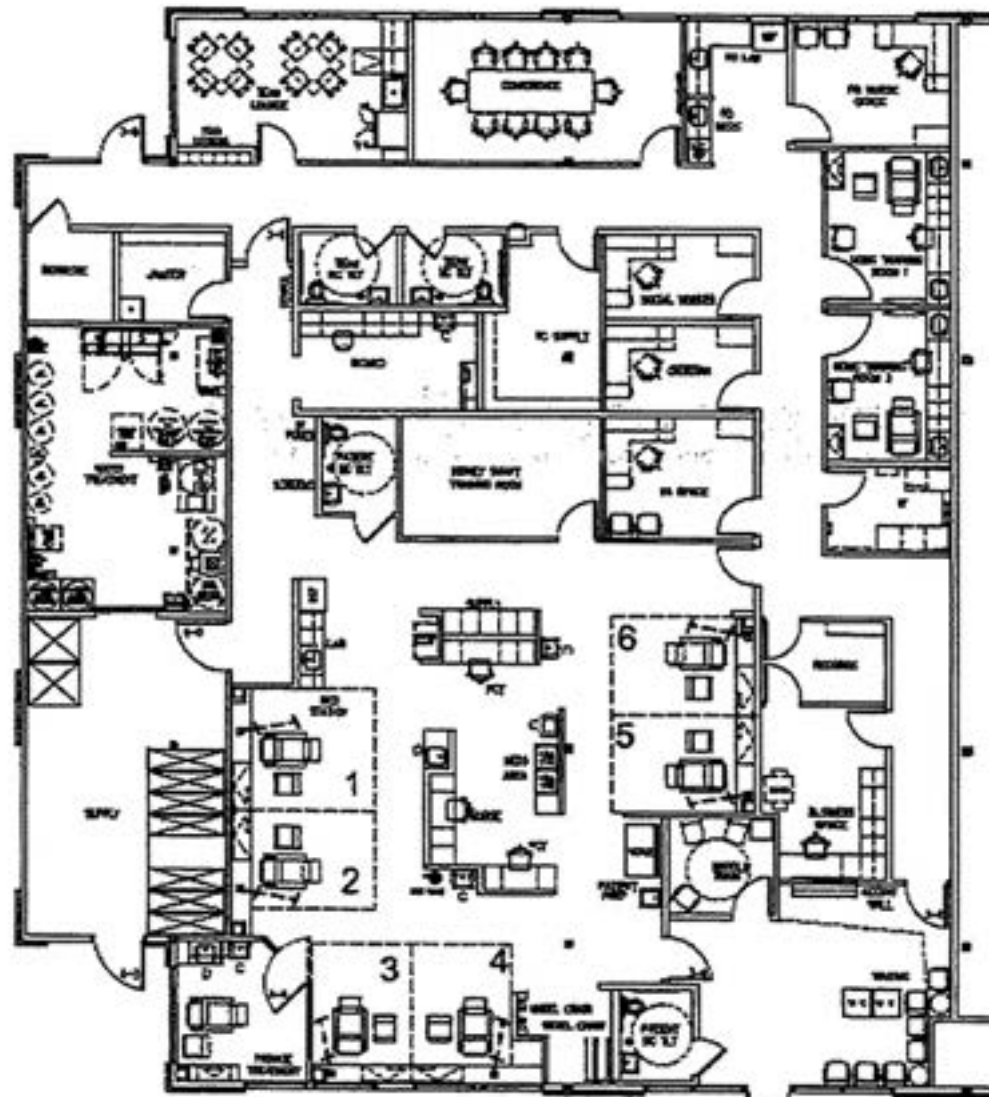
HOSPITAL
Trauma Center

NURSING HOME
**Prestige Post-Acute
and Rehab Center**

CHEHALIS RIVER

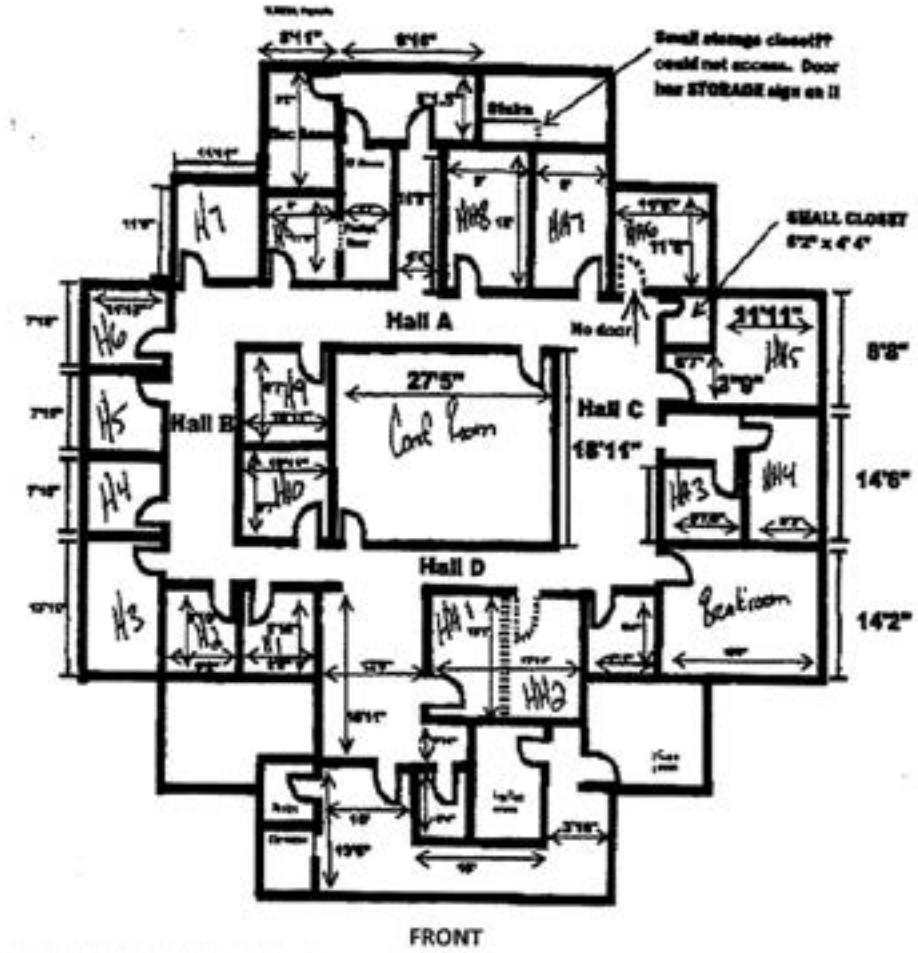
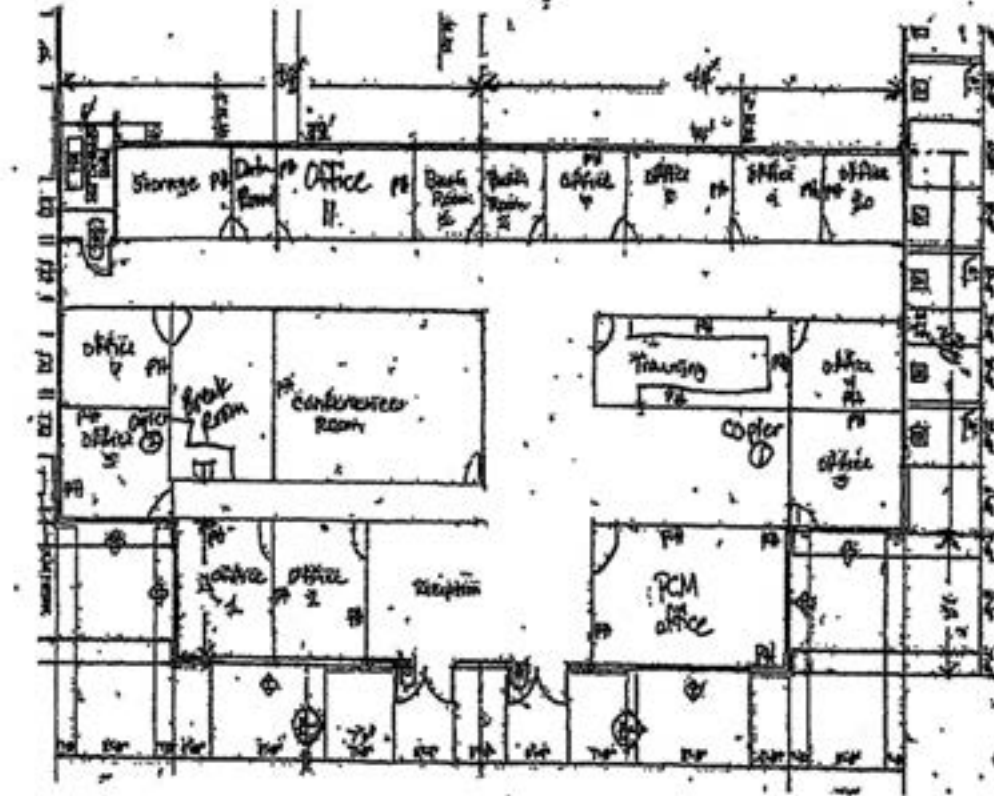
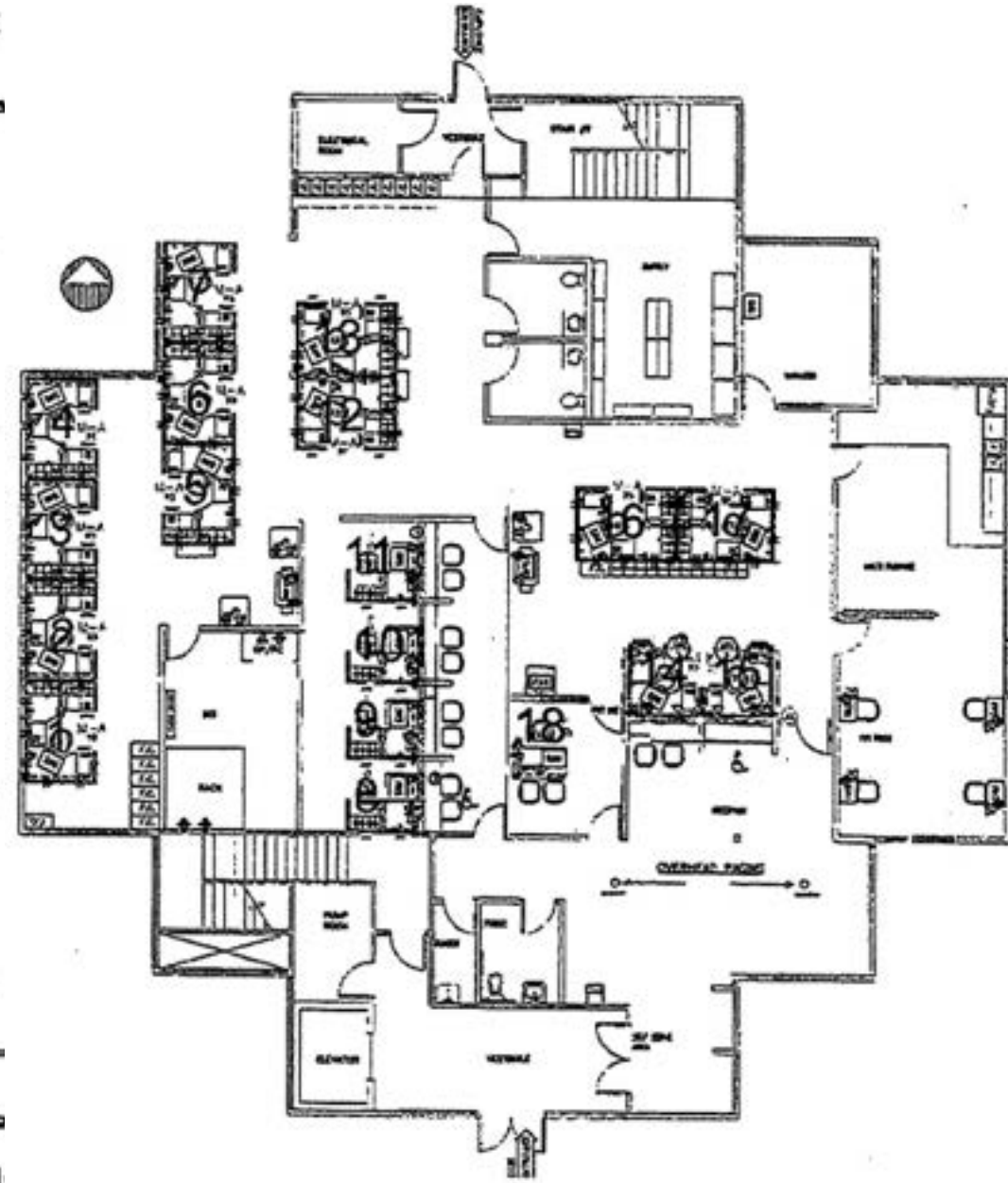
FLOOR PLANS

DaVita



REVISED FLOOR PLAN - PHASE ONE

NOVEMBER 2, 2011



CENTRALIA WASHINGTON



POPULATION

As of July 1, 2025, the population of Centralia is 18,953. Centralia is currently growing at an annual rate of approximately 0.86%, with its population increasing roughly 5.4% since the 2020 Census. The median age in Centralia is 39 years, with 36.1 years for males and 42.5 years for females. Population density is approximately 2,574 people per square mile.



HOUSEHOLDS

There are approximately 7,368 households in Centralia, with an average of 2 members per household. Of these, 55.4% are family households, while the remaining 44.6% are non-family households.



INCOME

The median household income in Centralia is \$56,219, below Washington state averages, with a poverty rate of 19.59%. The average per capita income is \$44,408.



EMPLOYMENT

The Centralia job market includes approximately 7,767 employed individuals. The unemployment rate stands at 4.8%. The largest industries remain Retail Trade (1,115 people), Health Care and Social Assistance (983 people), and Accommodation and Food Services (882 people). The average commute time to work is approximately 26.3 minutes.



HOUSING

The estimated median home value in Centralia is \$360,676 as of 2024, remaining below Washington state averages. The median gross rent is \$1,268 per month. Owner-occupied units represent approximately 65.7% of occupied housing, while renters account for 34.3%.



EDUCATION

In Centralia, approximately 43.7% of the population completed high school, while 25.7% pursued some college studies. An additional 9.7% earned an associate degree and 11% hold a bachelor's degree. The community continues to benefit from Centralia College, which offers associate degrees and bachelor's programs. Centralia High School serves local students with an AP participation rate of 5%.

CENTRALIA OVERVIEW

CENTRALIA, Washington, is a historic city nestled at the midpoint of the Interstate 5 corridor between Seattle and Portland, known for its charming downtown, strong community identity, and remarkable origin story. Founded by George Washington, a freed Black man who arrived via the Oregon Trail, Centralia stands as one of the few cities in the Pacific Northwest with a Black founder, and his legacy of inclusion and resilience continues to shape the city's values today. With a current population approaching 19,000 residents, Centralia serves as the commercial and civic hub of Lewis County, drawing shoppers, visitors, and workers from the broader regional population. The city has experienced steady population growth of nearly 5.4% since the 2020 Census, supported by ongoing residential development with more than 700 housing units currently in the pipeline, including single-family homes, townhomes, and mixed-use projects. Economically, Centralia is evolving beyond its industrial roots in timber and coal into a diversified economy anchored by retail, healthcare, tourism, and higher education. The Premium Outlets at Centralia draw regional shoppers with name-brand stores, while the Historic Downtown District attracts visitors with antique shops, boutiques, art galleries, and a vibrant dining scene. Centralia College, the oldest continuously operating junior college in Washington state, plays a central role in workforce development, connecting students to careers in nursing, trades, and transportation. The city is also home to a rich calendar of community events including the Hub City Car Show, the ARTrails Studio Tour, the annual Lighted Tractor Parade, and seasonal farmers markets. Outdoor recreation is equally accessible, with Mount Rainier, Mount St. Helens, and White Pass Ski Area all within an hour's drive, plus local parks and natural areas offering hiking, fishing, and family activities. With its blend of affordability, historic character, and central location between two major metropolitan areas, Centralia is an increasingly attractive destination for families, investors, and businesses looking to grow in Southwest Washington.

5 Mile Radius

35,168
POPULATION

13,420
HOUSEHOLDS

\$81,839
AVERAGE INCOME



LOCATION HIGHLIGHTS

I-5 CORRIDOR ACCESS

IMMEDIATE

Centralia is strategically positioned at Exit 82 on Interstate 5, exactly halfway between Seattle (90 miles north) and Portland (90 miles south), making it a prime stopping point for Pacific Northwest travelers. The city serves as a gateway to both mountain and coastal recreational areas, with easy access to outdoor recreation in all directions.

FOX THEATRE

8 MIN DRIVE

This beautifully restored Art Deco theater, originally built in 1930, is undergoing complete restoration to its original 1930 appearance. Once completed, it will serve as a state-of-the-art performing arts center with approximately 1,200 seats across three levels. The venue currently hosts various events and performances throughout the year.

CENTRALIA FACTORY OUTLETS

05 MIN DRIVE

The Northwest's original outlet shopping destination, featuring over 30 stores including Coach, Nike, Gap, Eddie Bauer, Bath & Body Works, and Columbia. Strategically positioned along the I-5 corridor at Exit 82, making it easily accessible for travelers between Seattle and Portland. The outlets feature both covered and open-air shopping areas with a food court and ample parking.

SEMINARY HILL NATURAL AREA

15 MIN DRIVE

Mount Hood, Oregon's tallest peak, is a majestic stratovolcano renowned for its year-round snow-capped summit and scenic landscapes that draw outdoor enthusiasts from around the world. Offering activities likeskiing,hiking,and mountaineering, Mount Hood is a beloved icon of the PNW and a haven for adventure seekers and nature lovers alike.

I-5 CORRIDOR ACCESS

IMMEDIATE



FOX THEATRE

8 MIN DRIVE



CENTRALIA FACTORY OUTLETS

05 MIN DRIVE



SEMINARY HILL NATURAL AREA

15 MIN DRIVE



DEMOGRAPHIC SUMMARY

POPULATION

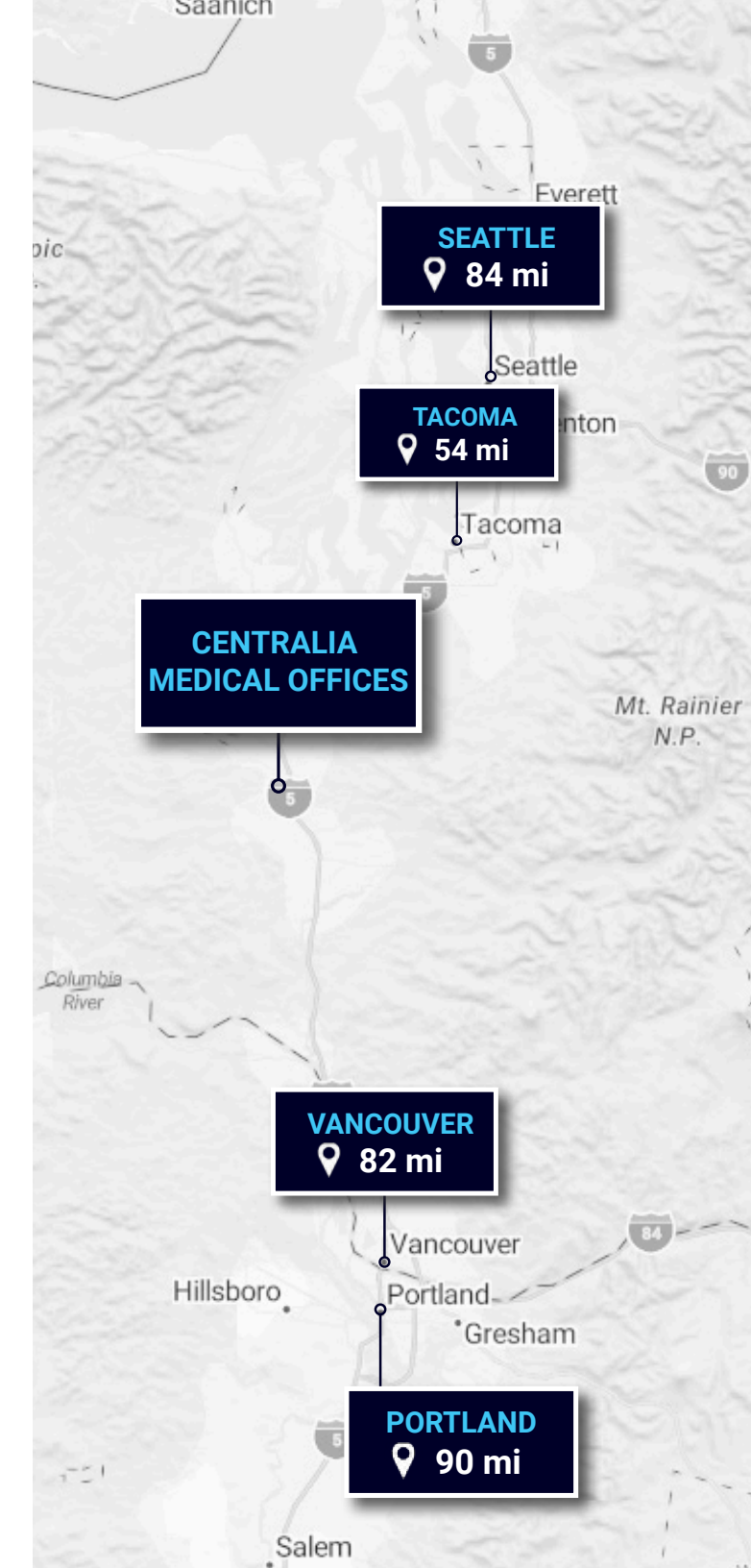
	3 MILES	5 MILES	10 MILES
2030 PROJECTION	25,581	36,357	66,966
2025 ESTIMATE	24,729	35,168	65,049
2020 CENSUS	23,084	32,908	61,480
2010 CENSUS	19,021	27,143	48,731

HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
2030 PROJECTION	9,819	13,868	24,981
2025 ESTIMATE	9,496	13,420	24,265
2020 CENSUS	8,896	12,601	22,973
2010 CENSUS	7,552	10,572	18,386

HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
AVERAGE INCOME	\$76,795	\$81,839	\$93,780
MEDIAN INCOME	\$59,999	\$65,424	\$78,067



SEATTLE
84 mi

TACOMA
54 mi

**CENTRALIA
MEDICAL OFFICES**

VANCOUVER
82 mi

PORTLAND
90 mi

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