

March 2005 Market Update & Space Available

Greetings and welcome to March 2005:

Several years ago, City Beverage bought Tacoma's National Distributing. Trying to consolidate south Seattle and Tacoma operations, City Beverage signed an LOI last summer at OPUS' Pacific Coast Corporate Park, Fife. Then the deal was off, but on again with a different developer on some of Brian Stowe's property, Sumner. The latest is City Beverage will take most of the 140,000 foot Graybar Electric building, Puyallup. If Budweiser beer finally replaces lamps, wires and other electrical devices at the Graybar building, we'll let you know.

Thanks for taking the time to read this far.

Schnitzer Northwest, a Bellevue-based northwest developer, has tied up 24 acres known as the Kalbfleisch property on Valley Avenue in Puyallup. Schnitzer plans to develop 4-500,000 feet of industrial space at this location.

Sauder Mouldings is rumored to have leased 155,000 square feet in the newest building at the Sumner Corporate Park. Presumably, it will relocate from space it currently occupies at Park 405 in Renton. Closer to home, Omega Morgan Rigging, an equipment mover, has leased 22,000 square feet and 3.25 acres of the former Sound Mill property at 1662 Lincoln Avenue. This property is now entirely occupied, with Tri Pak Reload having acquired 8 acres for expansion of its Tacoma operation. Revchem plastics has expanded at 1132 Thorne Road, and now occupies all of the 1.5 acre site and 20,000 sq ft of buildings.

Aquarec, Inc has taken the former Aaberg's Party Rental space of 18,000 sq ft on Puyallup Ave. Pacific Welding Supply just leased 16,800 ft at 3323 So Lawrence. Nearby, Mirage boats leased 48,000 sq ft at the former West Coast Door plant, Center & Pine, Tacoma.

Speaking of Doors, Northwest Door of Parkland made a splash this week with the announcement of its purchase agreement for 30 acres at the Port's Fredrickson Industrial Area for 3.9MM, to construct a new 250,000 sq ft plant. Simultaneously, the Port said Kent's APG West (concrete products) would purchase 28 acres for \$3.6 MM. This makes our rail-served Woodworth site (44 acres) look like a bargain, at 3.25MM.

We have several new listings as well as changes to existing listings which may peak your interest:

[NEW] 16,000 square feet of Lakewood Industrial Park sublease space available for lease at \$5,250.00/month NNN with 2 dock high and 1 grade level door. Please call for details and tour information.

[NEW] 1801 Taylor Way, Tacoma, 98421: 30,000 square foot, rail served, loading dock and outside storage, zoned heavy industrial, handyman special available for \$8,800.00/month, NNN.

[NEWLY AVAILABLE] 3301-3323 South Lawrence Street, Tacoma, 98409: For Sale (\$2,150,000.00) sprinkled, has excellent truck loading and plenty of extra room for parking. 17,800 square feet available for lease. Great investment opportunity with 70% leased! [lease/sale]

[NEW] 2519 Pacific Highway E, Fife, 98424: 3,300 sq ft available for lease in a great location close to freeways, \$1,500.00/month, NNN.

[CHANGE] 2521 Pacific Highway E, Fife, 98424: 15,000 sq ft for lease, Price reduced to \$5,500.00/month blended. [lease]

[CHANGE] 1515 Taylor Way, Tacoma, 98421: 5.82 acres, industrial waterfront. Waterfront industrial land environmental clean-up completed, M3 & S10 zoning, lease (\$15,000.00/mth, NNN) or sale for \$2,400,000.00. Site has been de-listed by DOE! [lease/sale]

[CHANGE] NW Collision at 6240 South Tacoma Way, Tacoma, 98409: 11,000 square feet body shop/retail location, 15,000 square foot lot, zoned C-2. Offered for sale for \$550,000.00 or for lease at \$4,180.00/mth. Adjoining 8,000 foot storage lot available too! This former auto body shop includes a spray booth, air line distribution, 3 roll up doors, 10-12' ceiling height, small office, 100' frontage on South Tacoma Way and has an illuminated sign on South Tacoma Way. [lease/sale]

[available] Ideal Pottery on 117th and Pacific Avenue: 2,200 square feet of buildings on a 10,500 square foot lot offered for sale at \$325,000.00.

[available] 1036 S. Sprague: Free-standing two story building, lofts or offices. High traffic at corner, 2,800 square foot building on a small lot offered for sale for \$275,000.00.

[available] 1674 Lincoln Avenue, Tacoma, 98421: 1.8 acres of land, 32,000 sq ft warehouse, for sale (\$1,300,000.00), for lease (\$9,000.00/month NNN). [lease/sale]

[available] 20102 Mountain Highway, Spanaway, 98387: 10+ acres for sale (\$1,800,000.00), 100' frontage, zoned MUD/MSF. [sale]

[available] 2523 Pacific Highway E, Fife, 98424: Great location near I-5, Port of Tacoma, SR-509 visibility, 8,350 sq ft with dock high & grade level loading, 16' clear height, for lease (\$0.40 psf). [lease]

[available] RAI property/6708 Pacific Highway E, Tacoma, 98424: 1.88 acres, 560' frontage (+/-), development permits in place for 12,000 sq ft of building, zoned MUD, for sale (\$995,000.00). [sale]

[available] 5202 S. Proctor/South Tacoma Industrial Park, Tacoma, 98409: 6,279 sq ft manufacturing space, 1,500 +/- sq ft office, \$0.29 psf NNN, additional yard available. [lease/sale]

[available] South Tacoma Industrial Park/5202 South Proctor, Tacoma, 98409: 5 acres for lease (\$5,000.00/mth), BNSF rail available. 15 acres total. For sale (\$2,400,000.00). [lease/sale]

[available] Woodworth Gravel Pit, Spanaway, 98387: 44 acres, EC zoning, Sale Price (\$3,250,000.00). Permit for gravel mining and crushing is in place. Great soils, rail and sewer adjacent to site. [sale]

[leased] 1662 Lincoln Avenue, Tacoma: 3.25 acre industrial yard with 22,000 sq ft in 2 buildings (\$13,000.00/month). [lease]

[leased] 1904 Stewart Street, Tacoma, 98421: 5,800 sq ft building for lease (\$3,200.00/mth NNN). [lease]

[leased] 407 Porter Way, Milton, 98354: Graveled yard, two office trailers, zoned M-1, 3 acres for lease (\$4,500.00/month, NNN).

[leased] 8202 Durango, Tacoma, 98408: 6,000 sq ft available for sublease (\$3,400.00/mth, NNN). One dock high door, three dock high positions and one grade level door, this facility provides a good space for industrial or manufacturing use. [lease]

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Derrick Urquhart of our office is expected to be gone for the next couple of months, working on a contract assignment with the Port of Tacoma. If you are interested in one of Derrick's listings, please call Ray Schuler or Theron Meier about it until further notice. Thank you.

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If you would like your name removed from our future space available mailings, please send an email to Rebecca@schulerproperties.com with REMOVE in the subject line. Thank you.