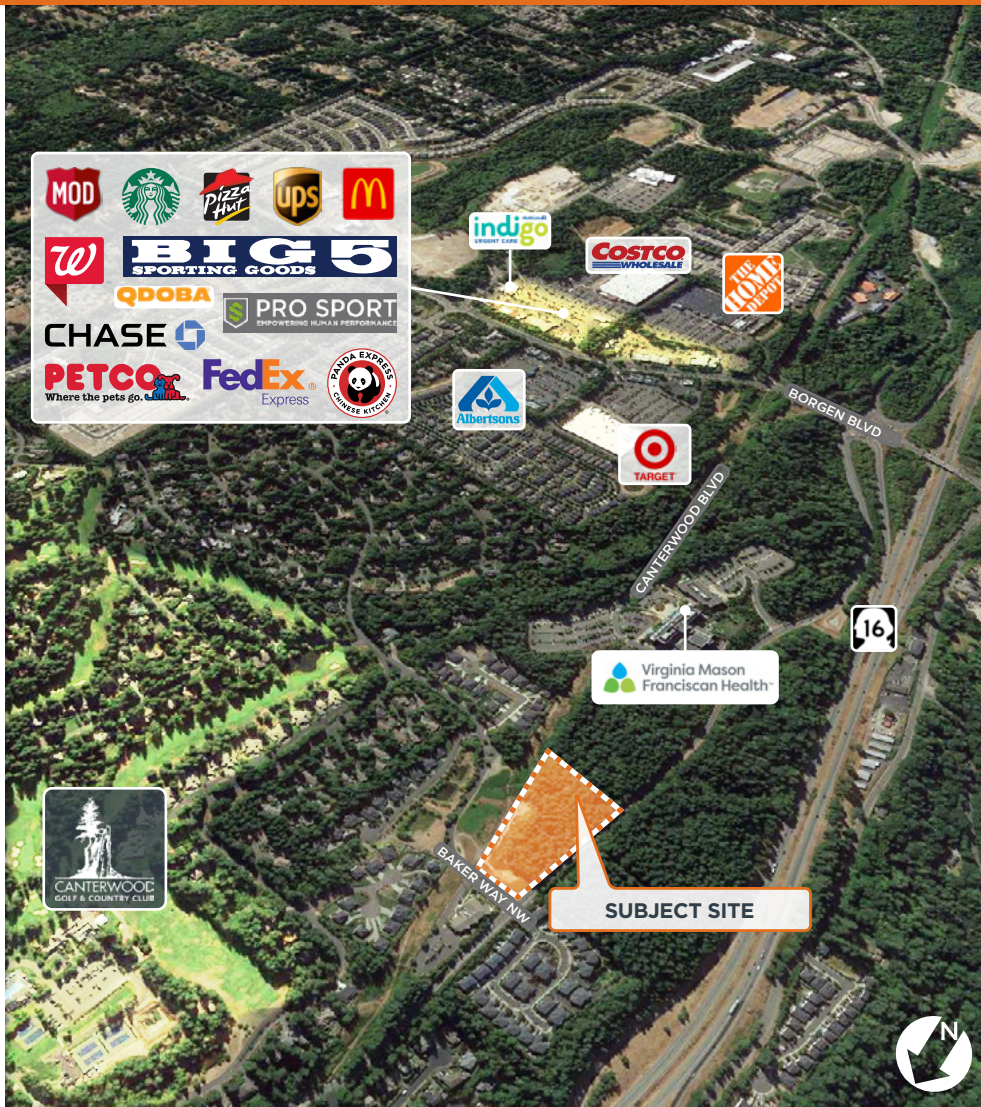


FOR SALE: \$2,610,000

GIG HARBOR DEVELOPMENT OPPORTUNITY // OFFERING MEMORANDUM

5726-5730 BAKER WAY NW, GIG HARBOR, WA 98332



Price Per
Square Foot
Land

\$10.24



Total Land
Area

254,826 SF



Parcels

300120-0020, 300120-0030



MPC Zoning

The Master Planned Communities (MPC) zone classification provides for unit developments that integrate a mix of housing, services, and recreation and are approved through the planned unit development (PUD) permit process. Benefits of MPC Zoning: Creates a cohesive and organized community environment, allows for unique and innovative development solutions, provides residents with convenient access to essential services and recreational opportunities, and can attract investment and create jobs within the community.



Desirable
Location

Nestled on a scenic waterfront with a vibrant community and small-town charm, Gig Harbor consistently ranks high as a desirable retirement haven. Gig Harbor offers a variety of amenities for diverse interests. Nature lovers can kayak, hike, or fish, while art enthusiasts can enjoy the vibrant art scene. Foodies can savor delectable cuisine at diverse restaurants, and families can enjoy numerous family-oriented events.

INVESTMENT CONTACTS:

SCOTT CLEMENTS
P | 206.445.7664
sclements@orioncp.com

DAVID BUTLER
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P | 206.734.4100
Established in 2010

1218 Third Avenue
Suite 2200
Seattle, WA 98101

ORION
COMMERCIAL PARTNERS

FOR SALE: \$2,610,000

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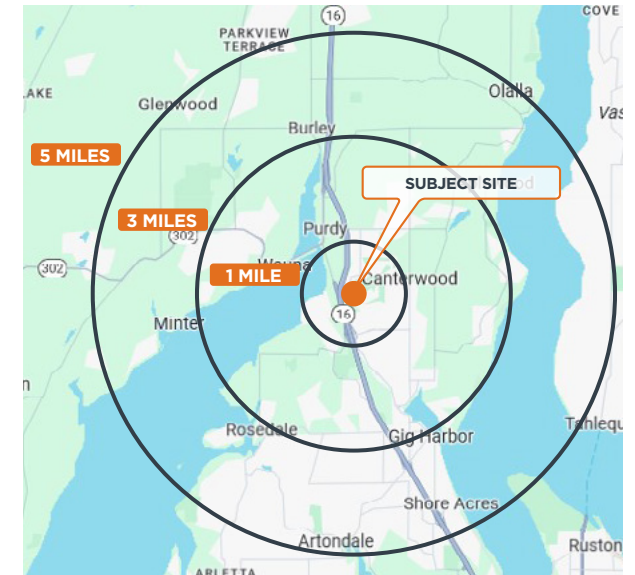
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RADIUS	1 MILE	3 MILES	5 MILES
POPULATION:			
2023 Population	4,498	23,898	47,653
2028 Population Projection	4,828	24,900	49,263
Annual Growth 2010-2023	5.2%	2.1%	1.6%
Annual Growth 2023-2028	1.5%	0.8%	0.7%
Median Age	45.7	44.5	44
2023 HOUSEHOLDS	27,106	127,772	230,200
2027 Household Projection	29,655	139,716	248,902
Annual Growth 2010-2022	3.4%	3.4%	2.4%
Annual Growth 2022-2027	1.9%	1.9%	1.6%
Owner Occupied Households	7,466	41,913	94,195
Renter Occupied Households	22,190	97,803	154,707
2023 HOUSEHOLDS BY HOUSEHOLD INCOME:			
AVG HOUSEHOLD INC.	\$152,862	\$139,638	\$132,444
MED. HOUSEHOLD INC.	\$121,690	\$113,972	\$109,846
\$25,000 - 50,000	198	1,010	2,287
\$50,000 - 75,000	226	1,227	2,299
\$75,000 - 100,000	170	975	2,239
\$100,000 - 125,000	238	1,443	2,647
\$125,000 - 150,000	131	913	2,031
\$150,000 - 200,000	269	1,173	2,328
\$200,000+	478	1,896	3,272

STRONG DEMOGRAPHICS

With a median age of 46, Gig Harbor leans towards a mature population, which is appealing to retirees seeking a quieter, more relaxed community. Additionally, Gig Harbor boasts a well-educated population, with a high percentage of residents holding college degrees. This contributes to the overall affluence of the community and fosters an environment that is welcoming to new ventures and innovation. Gig Harbor boasts a median household income of \$121,690, indicating a generally well-off community. This vibrant community welcomes new ventures, offering possibilities for high-end retail, healthcare, tech startups, large residential developments, and artisan studios.



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