



- ✓ Price \$2,926,000
- ✓ Cap Rate 7.15%
- ✓ NOI \$209,196

Sportsman's Warehouse - Single-Tenant Net-Lease Investment

611 Valley Mall Parkway, East Wenatchee, WA 98802



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TABLE OF CONTENTS

Aerial Overview

3

Investment Overview

5

Investment Highlights

6

Lease Abstract/Offering Summary

7

Amenity Map

8

Demographics - 1, 3 & 5 Mile Rings

9

Demographics - 15 Minute Drive Time

10

City Overview – East Wenatchee, WA

11

Tenant Overview

12

Contacts

13



Aerial Overview



Aerial Overview



Investment Overview

We are pleased to present the opportunity to acquire a single-tenant Sportsman's Warehouse in Wenatchee, Washington. The 46,488-square-foot property is subject to a corporate NN+ lease with minimal landlord responsibilities and approximately 6.7 years of firm term remaining. Sportsman's Warehouse has operated at the location for more than 12 years and executed a 10-year lease extension in 2023, demonstrating a long-term commitment to the site and Central Washington market.

The property is located within Wenatchee Valley Mall, the largest mall in the entire region and a primary shopping destination serving East Wenatchee, Wenatchee and the broader Central Washington trade area. The mall and surrounding Valley Mall Parkway corridor are supported by a substantial concentration of national retailers including Costco, Fred Meyer, Macy's, Safeway, Hobby Lobby, Grocery Outlet, Marshalls, Ross Dress for Less, PetSmart, Petco, Olive Garden, Famous Footwear, Victoria's Secret and Bath & Body Works.

The mall and subject store demonstrate strong Placer.ai performance, with Wenatchee Valley Mall ranking in the 84th percentile nationally among all shopping centers in the U.S. and the subject Sportsman's Warehouse ranking #6 of 14 locations in Washington.

The site benefits from prominent frontage, pylon signage and multiple points of ingress and egress, with immediate access to SR-28 carrying approximately 32,000 vehicles per day and SR-285 / Senator George Sellar Bridge carrying approximately 56,000 vehicles per day between East Wenatchee and Wenatchee. US-2 further enhances regional connectivity as a major east-west route through Central Washington.

East Wenatchee and Wenatchee together form the principal commercial, healthcare and service center for Central Washington. The Wenatchee–East Wenatchee MSA supports approximately 128,400 residents, with the market drawing consumers from communities throughout Chelan, Douglas, Okanogan, Grant, Kittitas and surrounding counties. The regional economy is supported by agriculture, healthcare, retail, tourism, recreation and public-sector employment.

The location is particularly well aligned with the Sportsman's Warehouse customer base. The Columbia River, Cascade Mountains and surrounding lakes and public lands provide extensive access to hunting, fishing, boating, camping, hiking, skiing and other outdoor recreation, supporting year-round demand for outdoor sporting goods. The next nearest Sportsman's Warehouse is approximately 65 miles away, providing limited direct competition within the immediate trade area.

This offering provides investors the opportunity to acquire a long-standing corporate Sportsman's Warehouse location with a recent long-term lease extension and a dominant position within one of Central Washington's primary retail corridors.

Property Details:



Parcel No. (APN)
03700002925



Year Built | Renovations
2000
2017 (New Roof)



Lot Size
2.29 AC





Investment Highlights

- ✓ **Corporate NN+ Lease** – Minimal landlord responsibilities with approx. 6.7 years of firm term remaining
- ✓ **12+ Years of Historical Occupancy** – Tenant executed a 10-year extension in 2023 through March 2033
- ✓ **Strong Placer.ai Performance** – Wenatchee Valley Mall ranks in the 84th percentile nationally among shopping centers in U.S., the subject Sportsman's Warehouse ranks #6 of 14 locations in Washington
- ✓ **Wenatchee Valley Mall Location** – Located within the largest mall in the entire region and a primary retail destination serving Central Washington
- ✓ **128,400+ Resident MSA** – Wenatchee and East Wenatchee serve as the principal commercial and service hub for Central Washington
- ✓ **High-Traffic Regional Access** – 32,000+ VPD on SR-28 and 56,000+ VPD on SR-285 / Senator George Sellar Bridge, with additional regional connectivity via US-2
- ✓ **Outdoor-Oriented Trade Area** – Strong regional participation in hunting, fishing, boating, camping, hiking and skiing
- ✓ **Limited Direct Competition** – Next nearest Sportsman's Warehouse is approximately 65 miles away
- ✓ **Strong Site Fundamentals** – Prominent frontage, pylon signage and multiple points of ingress and egress

Lease Abstract

Tenant	Sportsman's Warehouse, Inc.
Lease Type	Corporate NN+
Square Footage	46,488 SF
Lease Expiration	March 31, 2033
Remaining Term	6.7 Years
Annual Rent	\$209,196
Annual Rent PSF	\$4.50
Option Periods and Increases	Three 5-Year Options Option 1 – 4/1/2033 to 3/31/2038: \$219,888.24 5% Increase 7.51% Cap Rate Option 2 – 4/1/2038 to 3/31/2043: \$231,045.36 5% Increase 7.90% Cap Rate Option 3 – 4/1/2043 to 3/31/2048: \$242,667.36 5% Increase 8.29% Cap Rate



Offering Summary

Price	\$2,926,000
Cap Rate	7.15%
NOI	\$209,196
Price/SF	\$62.94
Taxes	Net
Insurance	Net
CAM	Net
Roof & Structure	Landlord Responsibility*

*Roof Replaced 2017

[illegible]

Demographics

1 Mile Radius:

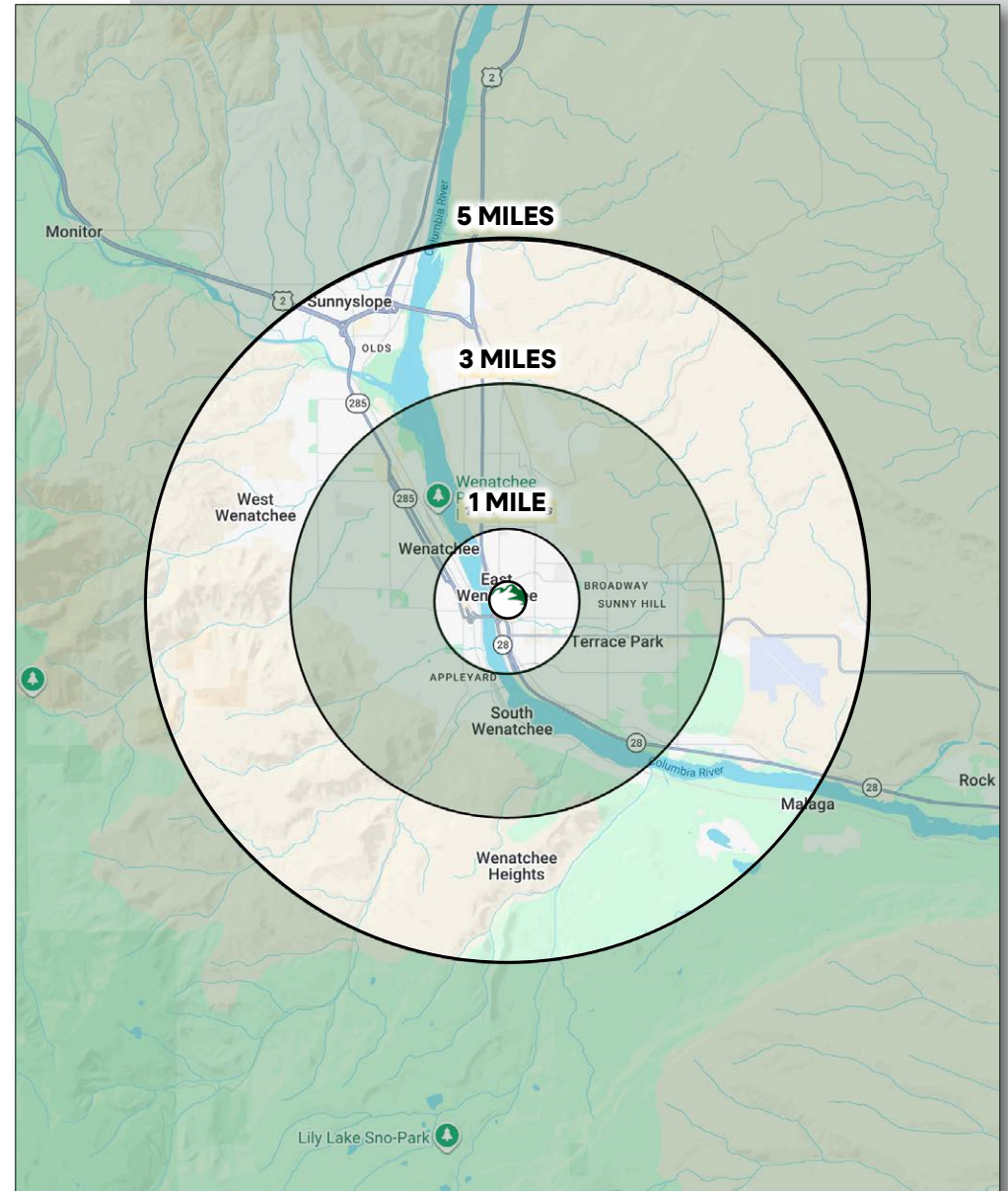
	
Total Population: 11,005	Average Household Income: \$102,543
Households: 4,108	Median Household Income: \$77,109
Daytime Population: 8,840	
Median Age: 33.3	

3 Mile Radius:

	
Total Population: 58,625	Average Household Income: \$117,618
Households: 22,155	Median Household Income: \$87,711
Daytime Population: 42,089	
Median Age: 36.2	

5 Mile Radius:

	
Total Population: 70,466	Average Household Income: \$127,688
Households: 26,713	Median Household Income: \$89,269
Daytime Population: 53,444	
Median Age: 37.0	



Demographics - 15 Minutes Drive



TOTAL RETAIL SALES

Includes F&B



\$754,852,838

EDUCATION

Bachelor's Degree or Higher



28%

OWNER OCCUPIED HOME VALUE

Average



\$511,191

TAPESTRY SEGMENTS

Burbs and Beyond 3,737 households	Flourishing Families 3,183 households	Dreambelt 3,096 households
Socioeconomic Traits	Socioeconomic Traits	Socioeconomic Traits
Predominantly in the West, these affluent, older communities feature married couples without children, high self-employment, and second homes near nature. Many homes exceed \$500K, with seasonal vacancies and multiple vehicles.	Suburban families, mostly aged 35–64, live in growing Southern and Midwestern areas. They're often married, employed professionally, middle-income, self-employed, own 1990s homes, and commute long distances with multiple vehicles.	These Western suburban neighborhoods house mostly middle-income, working couples aged 35–74. Homes are mid-century builds with ample parking. Residents commute alone, and most properties are valued between \$300K and \$500K.
Household Types	Household Types	Household Types
Married couples with no kids	Married couples	Married couples
Typical Housing	Typical Housing	Typical Housing
Single Family	Single Family	Single Family

ANNUAL HOUSEHOLD SPENDING

\$8,024	\$2,393	\$11,579	\$7,565
Eating Out	Apparel & Services	Groceries	Health Care

KEY FACTS

- ✓ Population: 78,019
- ✓ Median Age: 38.8
- ✓ Median Household Income: \$82,073
- ✓ Daytime Population: 79,817

City Overview – East Wenatchee, WA

Central Washington Retail Hub | Columbia River Market | Outdoor Recreation Gateway

East Wenatchee is located in Douglas County along the Columbia River, directly across from Wenatchee and within the Wenatchee–East Wenatchee metropolitan area. Together, East Wenatchee and Wenatchee function as the principal commercial, healthcare, governmental and service center for Central Washington, drawing consumers from communities throughout Chelan, Douglas, Okanogan, Grant and Kittitas counties.

The Wenatchee–East Wenatchee MSA supports approximately 128,400 residents, while the two communities serve a substantially broader Central Washington trade area. Wenatchee and East Wenatchee provide much of the region's retail, healthcare, professional services, government services and entertainment, creating a centralized commercial hub for surrounding communities.

The regional economy is supported by agriculture and food production, healthcare, retail and service employment, construction, public-sector activity, tourism, recreation and transportation. The Columbia River is central to the area's agricultural economy through irrigation and hydroelectric infrastructure, while the Wenatchee Valley's extensive orchards have established the region as one of Washington's major fruit-producing areas.

The market is equally defined by its outdoor-oriented lifestyle. The Columbia River, Cascade Mountains, surrounding lakes, ski areas and extensive recreational lands provide year-round opportunities for fishing, boating, hunting, camping, hiking, skiing and cycling. These recreational assets support both the local quality of life and a regional visitor economy particularly complementary to an outdoor specialty retailer such as Sportsman's Warehouse.

East Wenatchee benefits from strong regional connectivity through SR-28, SR-285 and US-2. SR-28 carries approximately 32,000 vehicles per day near the property, while SR-285 / Senator George Sellar Bridge carries approximately 56,000 vehicles per day across the Columbia River between East Wenatchee and Wenatchee. US-2 serves as a major east-west regional connector through Central Washington, linking the Wenatchee Valley with communities throughout the state.

The subject property is located within Wenatchee Valley Mall, the largest mall in the entire region and a major component of Central Washington's retail environment. The mall and surrounding Valley Mall Parkway corridor are supported by major national retailers including Costco, Fred Meyer, Macy's, Safeway, Hobby Lobby, Grocery Outlet, Marshalls, Ross Dress for Less, PetSmart, Petco, Olive Garden, Famous Footwear, Victoria's Secret and Bath & Body Works, reinforcing the corridor as a regional shopping destination.



Key Facts

- ✓ **MSA Population:** ±128,400
- ✓ **County:** Douglas County
- ✓ **Regional Role:** Commercial & Service Hub for Central Washington
- ✓ **Primary Retail Destination:** Wenatchee Valley Mall
- ✓ **Primary Retail Corridor:** Valley Mall Parkway
- ✓ **Regional Access:** SR-28, SR-285 & US-2
- ✓ **Traffic Counts:** 32,000+ VPD on SR-28 | 56,000+ VPD on SR-285
- ✓ **Economic Drivers:** Agriculture, Healthcare, Retail, Tourism, Recreation & Public Sector
- ✓ **Outdoor Recreation:** Columbia River, Cascade Mountains, Hunting, Fishing, Boating, Camping & Skiing

Tenant Overview



Sportsman's Warehouse Holdings, Inc. (NASDAQ: SPWH) is a publicly traded specialty outdoor retailer serving hunters, anglers, campers, recreational shooters and outdoor enthusiasts. Founded in 1986, the company has grown from a single Utah store into a national platform with 147 locations across 32 states and approximately 5.5 million square feet of retail space.

Sportsman's Warehouse offers an extensive assortment of hunting and shooting products, firearms and ammunition, fishing tackle, camping equipment, optics, outdoor apparel, footwear and related gear. Its large-format stores combine broad merchandise selection with category-specific expertise, positioning the company as a destination retailer for consumers actively participating in hunting, fishing and outdoor recreation.

The company maintains a particularly strong presence throughout the western United States, where access to public lands and year-round outdoor recreation closely aligns with its merchandise offering. Sportsman's Warehouse combines the scale and purchasing power of a national retailer with localized merchandise assortments designed around the hunting, fishing and recreational needs of individual markets.

Sportsman's Warehouse generated approximately \$1.21 billion in net sales during fiscal 2025, demonstrating the scale of its national retail platform. The company also maintains an established e-commerce operation that complements its physical store network and provides customers with an integrated omnichannel shopping platform.

The East Wenatchee market is particularly well suited to the Sportsman's Warehouse concept. Central Washington offers extensive access to hunting, fishing, camping, boating, skiing, hiking and other outdoor activities, while the Columbia River corridor, Cascade Mountains and surrounding public lands support year-round participation in the company's primary merchandise categories.



TENANT SNAPSHOT	
Parent Company	Sportsman's Warehouse Holdings, Inc.
Ticker	NASDAQ: SPWH
Headquarters	West Jordan, Utah
Founded	1986
Locations	147 Stores Across 32 States
Retail Footprint	Approx. 5.5 Million SF
FY 2025 Net Sales	Approx. \$1.21 Billion
Hunting & Shooting Sales Growth (YoY)	+6.7% (This is the company's key destination category and was the primary driver of quarterly performance)
Q2 2026 Gross Margin	32.5% (Up 50 bps, Gross margin increased from 32.0% in Q2 2025)

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