LONG TERM WASHINGTON STATE LEASED INVESTMENT

3467 GALVIN ROAD | CENTRALIA, WA 98531

OFFERING MEMORANDUM | $4,250,000 | CAP RATE: 7%

Norris & Stevens

TCN WORLDWIDE REAL ESTATE SERVICES

AMO

TIM PFEIFFER
Vice President
503.225.8455 | TimP@norris-stevens.com

Information contained herein has been obtained from others and considered to be reliable; however, a prospective purchaser or lessee is expected to verify all information to their own satisfaction.

AUGUST 2026

3467 GALVIN RD

CENTRALIA, WA 98531

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CONTACT INFO

TIM PFEIFFER
Vice President
503.225.8455 • TimP@norris-stevens.com

NORRIS & STEVENS
12503 SE MILL PLAIN BLVD SUITE 260
VANCOUVER, WA 98684
503.223.3171 | NORRIS-STEVENS.COM

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THE OFFERING

The 19,292 SF Masonry office building is located at 3467 Galvin Road, Centralia, Washington 98531 in Lewis County. The space is currently occupied by the Department of Children, Youth and Families. They have occupied the building for the last 21 years and are currently in Year 2 of a 5 year renewal.

TENANT BIOGRAPHY

Department of Children, Youth, and Families (DCYF)

DCYF is the lead agency for state-funded services that support children and families to build resilience and health, and to improve educational outcomes. We accomplish this by partnering with state and local agencies, tribes and other organizations in communities across the state of Washington. Our focus is to support children and families at their most vulnerable points, giving them the tools they need to succeed.

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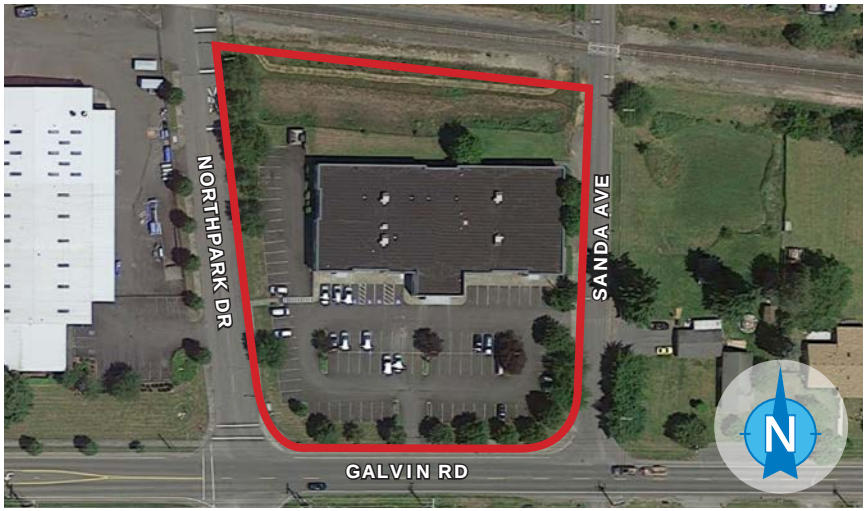
INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

- **Long Term Lease**
  Tenant is Department of Children, Youth, and Families. Tenant has been in the property since 2001 and signed a renewal in 2021, ending in 2026. Tenant has additional options to renew.
- **Tenant Responsibilities**
  Tenant pays for water, sewer, garbage, electricity, natural gas and janitorial.
- **Landlord Responsibilities**
  Property taxes, property assessments, insurance, landscaping and building maintenance & repairs.

PROPERTY HIGHLIGHTS

- Near public transit
- Direct access to Galvin Road
- Roof was replaced in 2016 and resealed in 2021
- Exterior paint was renewed in 2022
- Parking lot was seal coated and restriped in 2021



PROPERTY SUMMARY

Asking Price:	$4,250,000
Cap Rate:	7%
NOI:	$300,668.15
Address:	3467 Galvin Rd
City/State/Zip:	Centralia, WA 98531
County:	Lewis County
Total Building Area:	± 19,292 SF
Total Lot Size:	± 1.93 acres *(84,070.80 SF)*
Year Built:	2001
Occupancy:	100%

LEASE DETAILS

Lease Rate:	$30,545.67 ($19.00 PSF)
Lease Expiration:	3/31/2026
Lease Extensions:	One (1) five (5) year option to renew
Building Size:	± 19,292 SF

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INCOME AND EXPENSES ANALYSIS

FINANCIAL SUMMARY – 2023 INCOME/EXPENSE ESTIMATE

INCOME	Annual Rent	Monthly Rent	SQ. FT.	PSF	EXPIRES
State of Washington, DCYF	$ 366,548.04	$ 30,545.67	19,292	$ 19.00	3/31/2026
SUB TOTAL	$ 366,548.04		19,292	$ 19.00	
Less Vacancy – 5%	$ (18,327.40)				
EFFECTIVE GROSS INCOME	**$ 348,220.64**				

EXPENSES	
Property Taxes	$ 23,266.95
Insurance	$ 3,508.00
Property Management – 3%	$ 10,446.62
Repairs & Maintenance	$ 10,330.92
Total Expenses	**$ 47,552.49**

Net Operating Income	**$ 300,668.15**
PRICE	$ 4,250,000.00
CAP RATE	7%

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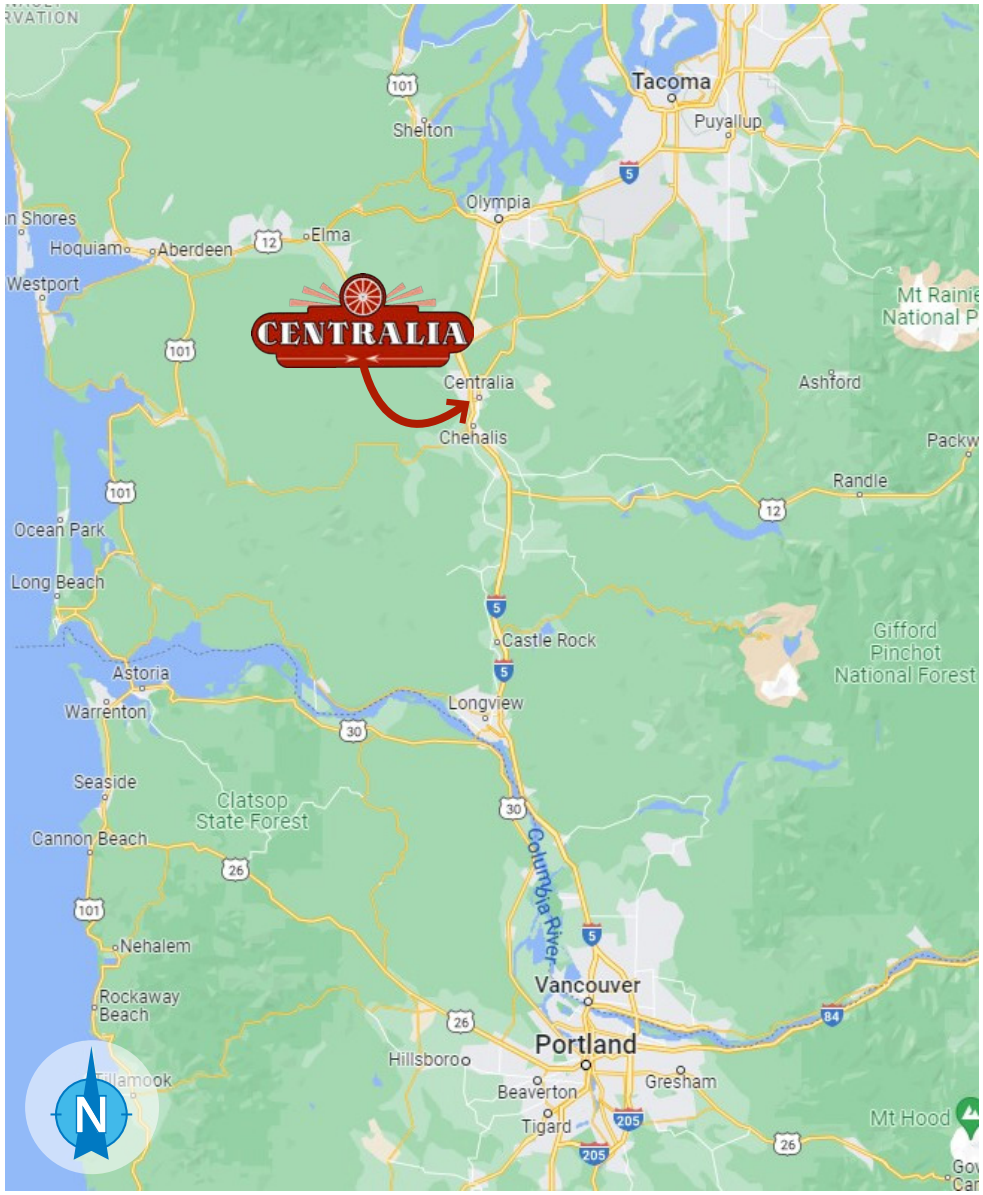
DEMOGRAPHICS OVERVIEW



DEMOGRAPHICS	2 MILES	5 MILES	10 MILES
Population	11,242	20,751	62,343
Median Age	40.90	38.8	40.1
Median Household Income	$55,677	$55,032	$63,206
Daytime Employees	5,440	13,539	26,077

HOUSEHOLDS	2 MILES	5 MILES	10 MILES
2010 Households	4,007	9,995	20,986
2022 Households	4,743	11,615	23,795
2027 Household Projection	5,297	12,927	26,351
Annual Growth 2010–2022	1.2%	0.9%	0.7%
Annual Growth 2022–2027	2.3%	2.3%	2.1%
Owner Occupied Households	3,006	7,599	17,364
Renter Occupied Households	2,291	5,328	8,987
Average Household Size	2.3	2.5	2.6
Average Household Vehicles	2	2	2
Total Specified Consumer Spending	$141.3M	$353.7M	$791.1M

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LOCATION OVERVIEW

TRAFFIC 2022

Collection Street	Cross Street	Traffic Vol.	Distance
Galvin Rd	Sandra Ave W	1,935	0.09 mi
Eshom Rd	Fords Prairie Ave S	1,457	0.16 mi
Eshom Rd	Russell Rd N	1,216	0.33 mi
Ive Rd	Harrison Ave SE	954	0.33 mi
Galvin Rd	Scheuber Rd NW	3,141	0.35 mi
Harrison Ave	Ive Rd NW	10,959	0.38 mi
Scheuber Rd N	Sunnyside Dr N	1,081	0.45 mi
Sandra Ave	Harrison Ave N	854	0.49 mi
Galvin Rd	Gallagher Rd E	1,647	0.54 mi
Scheuber Rd N	Borst Ave S	970	0.60 mi

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