



Jones Lang LaSalle Americas, Inc.

JLL's Hotels & Hospitality Group, as sole and exclusive representative of the Seller, is pleased to offer for sale the fee simple interest in the 155-room La Quinta Inn & Suites Tacoma Seattle (the "Property" or "Hotel" or "La Quinta Tacoma") located in Tacoma, Washington.

Summary of Facilities and Amenities

	Address	1425 E 27th St, Tacoma, WA 98421
	Opened	1985
	Lot Size	3.04 AC
	Guestrooms	155
	Tenure / Labor	Fee Simple / Non-union
	Brand / Management	La Quinta Inn & Suites by Wyndham / Unencumbered by Management
	Food & Beverage	<ul style="list-style-type: none"> • Port of Call • Complimentary breakfast
	Meeting Space	Eight meeting rooms - 7,000 SF <ul style="list-style-type: none"> • Fitness center • Outdoor pool • Laundry • Dry cleaning service • Pet friendly • Room service • Complimentary Wi-Fi
	Amenities	
	Parking	Complimentary self-parking

Port of Call



INVESTMENT HIGHLIGHTS



Fee Simple, Premium Select-Service Asset

The La Quinta Inn & Suites Tacoma Seattle is a 155-key, fee simple asset situated in the core of Tacoma. The Hotel is strategically located less than two miles from downtown Tacoma, home to popular attractions of the Tacoma Dome, Museum of Glass, LeMay America's Car Museum, Washington State History Museum, and Greater Tacoma Convention Center. Furthermore, the Hotel's adjacency to Interstate 5 (I-5) provides convenient access to the region's largest employers including Boeing, Port of Tacoma, and Joint Base Lewis-McChord, and more, making the Hotel the ideal accommodations for both leisure and business travelers.

Outdoor pool



Significant Discount to Replacement Cost

With the currently inflationary environment putting upward pressure on construction costs and higher interest rates increasing the cost of construction debt, the Property presents investors with an opportunity to purchase a cash-flowing asset in a robust submarket at a considerable discount to replacement cost



Renown La Quinta Inn & Suites Brand Affiliation

The Hotel benefits significantly from its affiliation with the renown La Quinta Inn & Suites brand, which is part of Wyndham's extensive global portfolio. La Quinta Inn & Suites by Wyndham is strategically positioned to meet the needs of both business and leisure travelers, making it a highly valued brand within the Wyndham family. Known for its reliable midscale accommodations and guest-centric approach, the brand enhances the Hotel's market presence and attractiveness, drawing a wide range of travelers seeking comfortable and convenient lodging options.



Phenomenal Lodging Market Fundamentals

The Tacoma/Olympia lodging tract, in which the Hotel is located, has seen phenomenal growth post-COVID, with 2024 year-end RevPAR surpassing 2019's performance by 20%. This resurgent performance is indicative of the local market momentum that is anticipated to continue in the upcoming years due to Boeing's long-term commitment to Tacoma and the crucial role the Port of Tacoma plays in the region's economic landscape.



CAPITALIZE ON TACOMA'S DEMAND DRIVERS

Tacoma is a vital part of the Seattle-Tacoma-Bellevue metro area, that combines economic diversity with urban appeal, featuring key industries like healthcare, manufacturing, military and defense, education, and maritime commerce. Its strategic location, affordability relative to Seattle, and ongoing urban renewal make it an attractive destination for businesses, residents, and investors looking to capitalize on the region's growth.

Port of Tacoma

The Port of Tacoma stands as a vital economic engine for the Pacific Northwest, serving as a major gateway for international trade and commerce. This bustling seaport, located in the heart of Tacoma, plays a crucial role in supporting the region's economy and job market. With its strategic location and state-of-the-art facilities, the port supports more than 42,000 jobs and generating \$3 billion in economic activity. Moreover, the port's operations have produced more than \$100 million annually in state and local taxes. As a cornerstone of the region's infrastructure, the Port of Tacoma continues to drive economic growth and enhance the quality of life for residents in the surrounding communities.

42K

Jobs

\$3B

Economic activity

Boeing's Expansion within Region

A cornerstone of the Greater Seattle economy, Boeing, has reinforced its commitment to the region with a significant industrial lease near the Port of Tacoma. The aerospace giant secured a 1 million-square-foot warehouse in Milton, marking one of the largest industrial leases in the United States this year and largest in greater Seattle since 2022. This newly completed facility, part of the Bridge Point i5 business park, is strategically located 28 miles south of Seattle and six miles east of the Port of Tacoma. By securing this expansive industrial space, Boeing not only enhances its operational capabilities but also reaffirms its long-term commitment to the Tacoma area and the broader Puget Sound region.

1M

SF Industrial Lease

LARGEST

Industrial lease in Seattle MSA since 2022



Tacoma Dome

23K

Seat capacity

220

Events annually

2035

Completion of
Tacoma Dome
Link extension

Tacoma Dome

The Tacoma Dome is one of the largest wood domed structures in the world, featuring a versatile arena that can seat between 5,000 to 23,000 people for various events including concerts, sports, and exhibitions. This iconic venue hosts an impressive 220 events annually, showcasing its significance in the entertainment and sports landscape of the Pacific Northwest. In 2024, the Tacoma Dome achieved its highest ranking in venue history, earning the #15 position in the US and #20 in the world from Billboard magazine.

Looking to the future, the Tacoma Dome is set to become even more accessible. In 2035, the Tacoma and Seattle light rails will connect through the Tacoma Dome Link extension, adding nearly 10 miles and 4 new stations to the light rail system. This development will significantly enhance transportation options for visitors and further cement the Tacoma Dome's position as a premier event destination in the region.

VALUE ENHANCEMENT OPPORTUNITIES



Implement Strategic Renovation

Administering a targeted and strategic refurbishment will elevate the Hotel to the top of the Tacoma market. This would make the Hotel the favored choice for travelers while competing for heightened market share penetration and garnering increased nightly rates. Lastly, a thoughtful renovation will secure the Hotel's premium select-service quality throughout an investor hold and exit.



Reprogram Food & Beverage Strategies

Historically, food and beverage operations at the Property have been split between the complimentary breakfast and *Port of Call*. An opportunity exists to reconfigure and repurpose this restaurant space to increase the Hotel's revenue base. New ownership could explore continuing to operate as a full-service restaurant or explore the possibility of leasing to a third-party operator.



Lobby



Capitalize on Potential Parking Revenue

The Hotel currently offers complimentary parking to its guests. One hotel in the competitive set has implemented a nightly self-parking rate, presenting the opportunity for the Property to follow suit. A new investor can amplify top line performance by implementing a nightly parking rate, while benefiting from the lean cost structure of administering self-parking for guests.



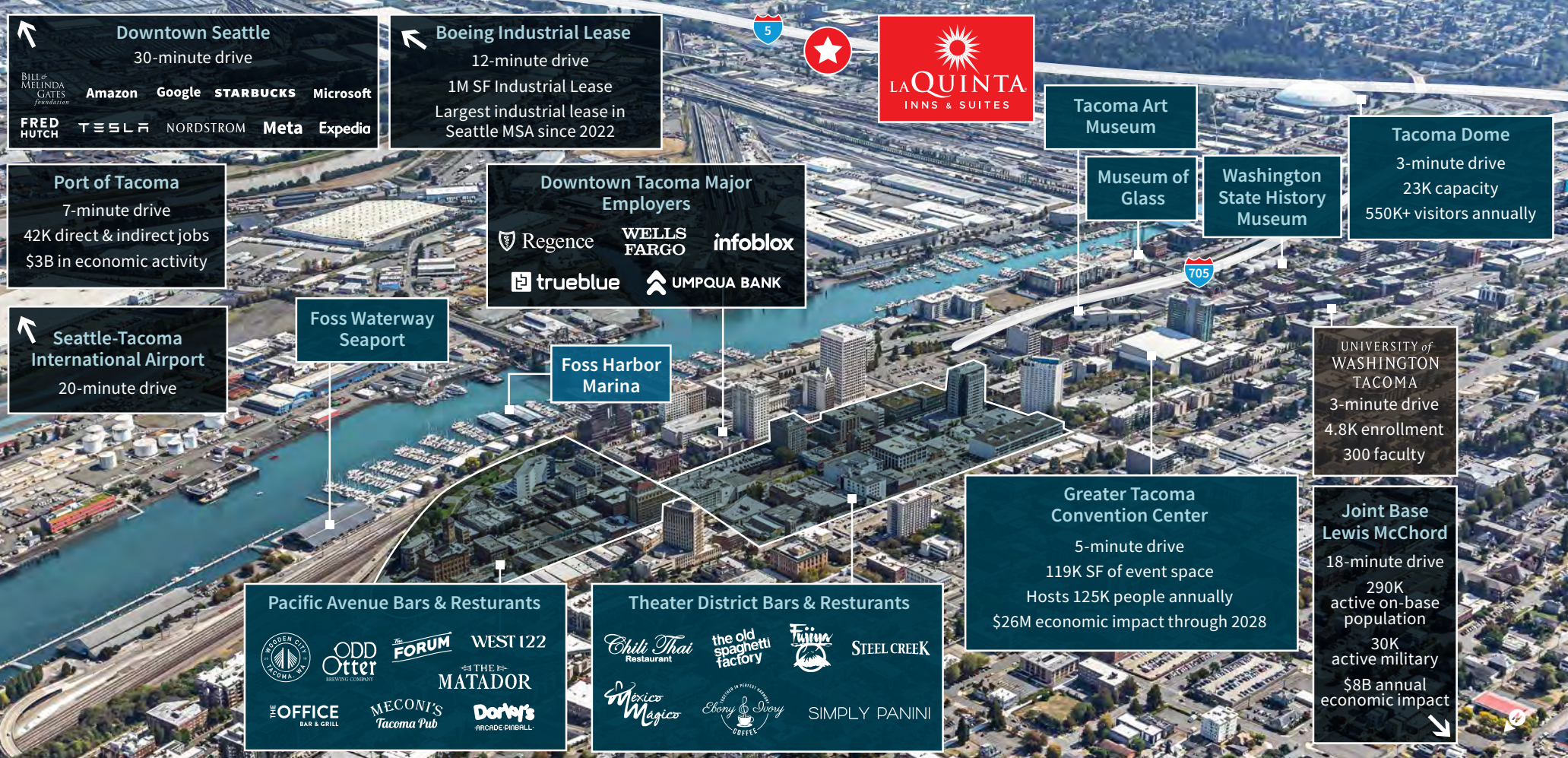
Management Availability

The Property is offered unencumbered by management, which will allow new owner to implement alternative management strategies, aggressively market the Hotel and reengineer revenue management tactics to enhance value. Management availability also presents an opportunity for investors to expand their regional or national hotel management portfolio.



Explore Brand Repositioning

Among the four prominent hotel brand families (Marriott, Hilton, Hyatt, and IHG) there are only four assets that have a presence within the vicinity of Downtown Tacoma. This lack of institutional-quality inventory allows a buyer the opportunity to explore the possibility of terminating the franchise and exploring industry leading select-service and extended-stay brands.



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