

Offering Memorandum

Van Doren's Landing Office Plaza

6703 S 234TH ST | KENT, WA

Van Doren's Landing
Office Plaza

6703 S. 234th Street, Kent WA 98032

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NAI Puget Sound
Properties

Offering Summary

NAI Puget Sound Properties, as exclusive listing agent, is pleased to offer for sale a 100% fee simple interest in Van Doren's Landing Office Plaza, an architecturally appealing, 32,077 RSF, Class "A" office building. The attractive three-story structure features a large two-story atrium lobby. The building, which was constructed in 2001, is currently 79% occupied, providing a great Investment or Owner/User opportunity.

The property, located in the Seattle suburb of **Kent, Washington** offers convenient access to Seattle, Bellevue, Tacoma and SeaTac International Airport. Van Doren's Landing Office Plaza is situated in the Van Doren's Landing fully developed master-planned community. Van Doren's Landing Office Plaza provides an excellent opportunity to acquire a statement office property located in a fundamentally strong and dynamic market.



ADDRESS	6703 S 234th St, Kent, WA
PARCEL NUMBER	887980-0090
CURRENT ZONING	City of Kent - Industrial Business (I1)
BUILDING SIZE	32,077 RSF
LAND AREA	100,748 SF (2.31 Acres)
LOT SHAPE	Rectangular
TOPOGRAPHY	Flat
YEAR BUILT	2001
PRICING	\$6,500,000 (\$202.64/SF)



Van Doren's Landing Office Plaza

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Hanis Irvine
Prothero, PLLC
Gouras Law Firm PLLC

Old Republic
Title, Ltd.

Consolidated
Electrical
Distributors

WCP Solutions

First Citizens
Bank

Managed By
JSH Properties, Inc.
206.859.4500

Puget Law
Group, LLP

+ FOUNDATION

The building's foundation consists of a concrete slab.

+ STRUCTURE

The structure is constructed with concrete tilt walls and features brick accents.

+ ROOF

The roof is an asphalt roofing system originally installed in 2001, extending up the inside face of the short parapet wall, with a sheet metal cap flashing on top. The roof is regularly maintained.

+ HVAC

Carrier package rooftop unit, totaling 100 tons of cooling provide service for all three floors. Each suite has conditioned air provided via a ducted variable air volume (VAV) system with carrier control system. The HVAC is regularly maintained by PSR Mechanical.

+ SUPPLEMENTAL HVAC

There is a split system cooling unit on the second floor, serving suite 220's server-type room.

+ PLUMBING

Plumbing systems consist of standard copper domestic water supply fed from the city water system.

+ ELEVATORS

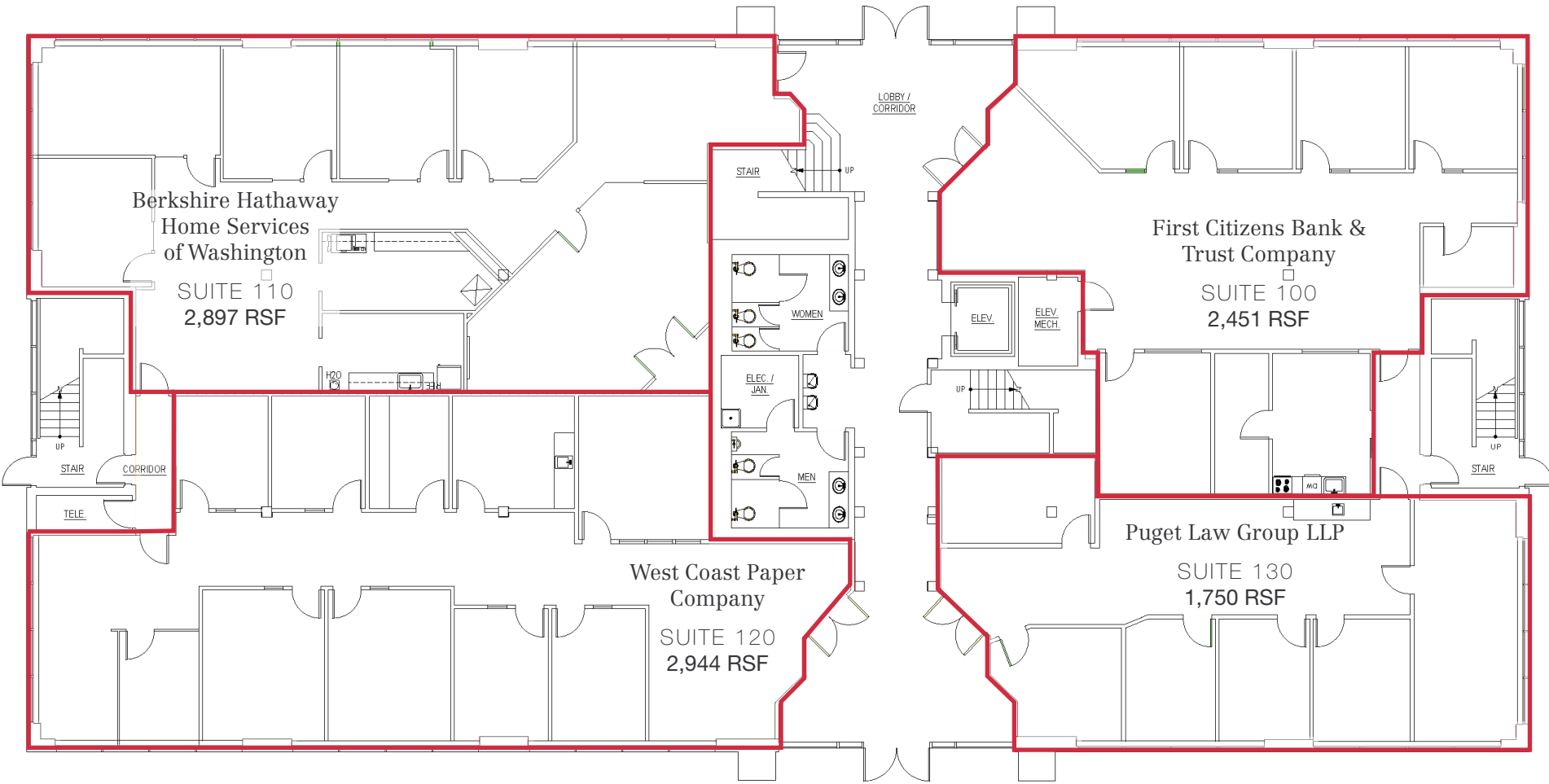
The building is served by one hydraulic passenger elevator.

+ SPRINKLERS

Standard wet sprinkler system, with audible and visual fire alarm devices. There are three back flow preventers serving the system.

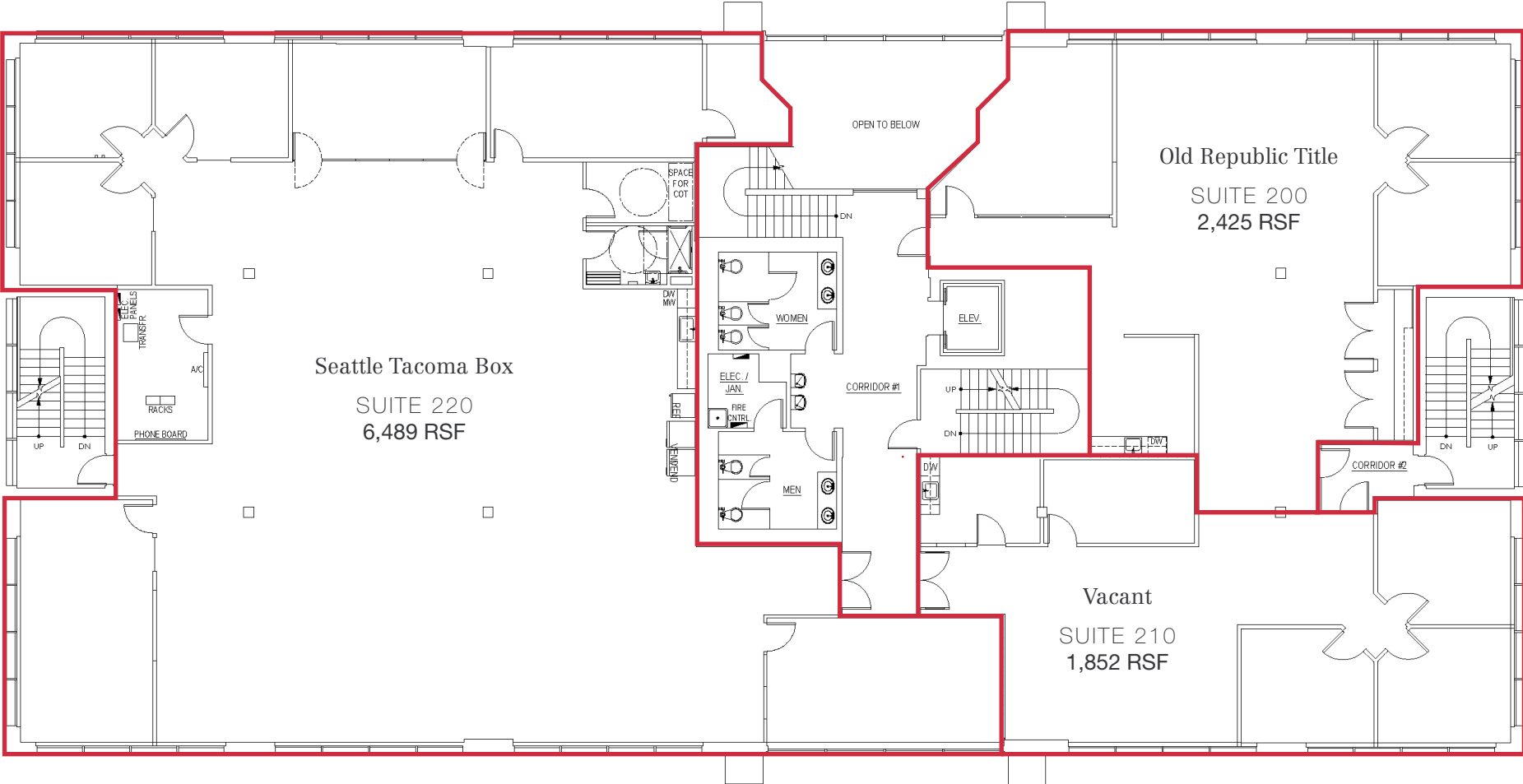
Floor Plan

First Floor



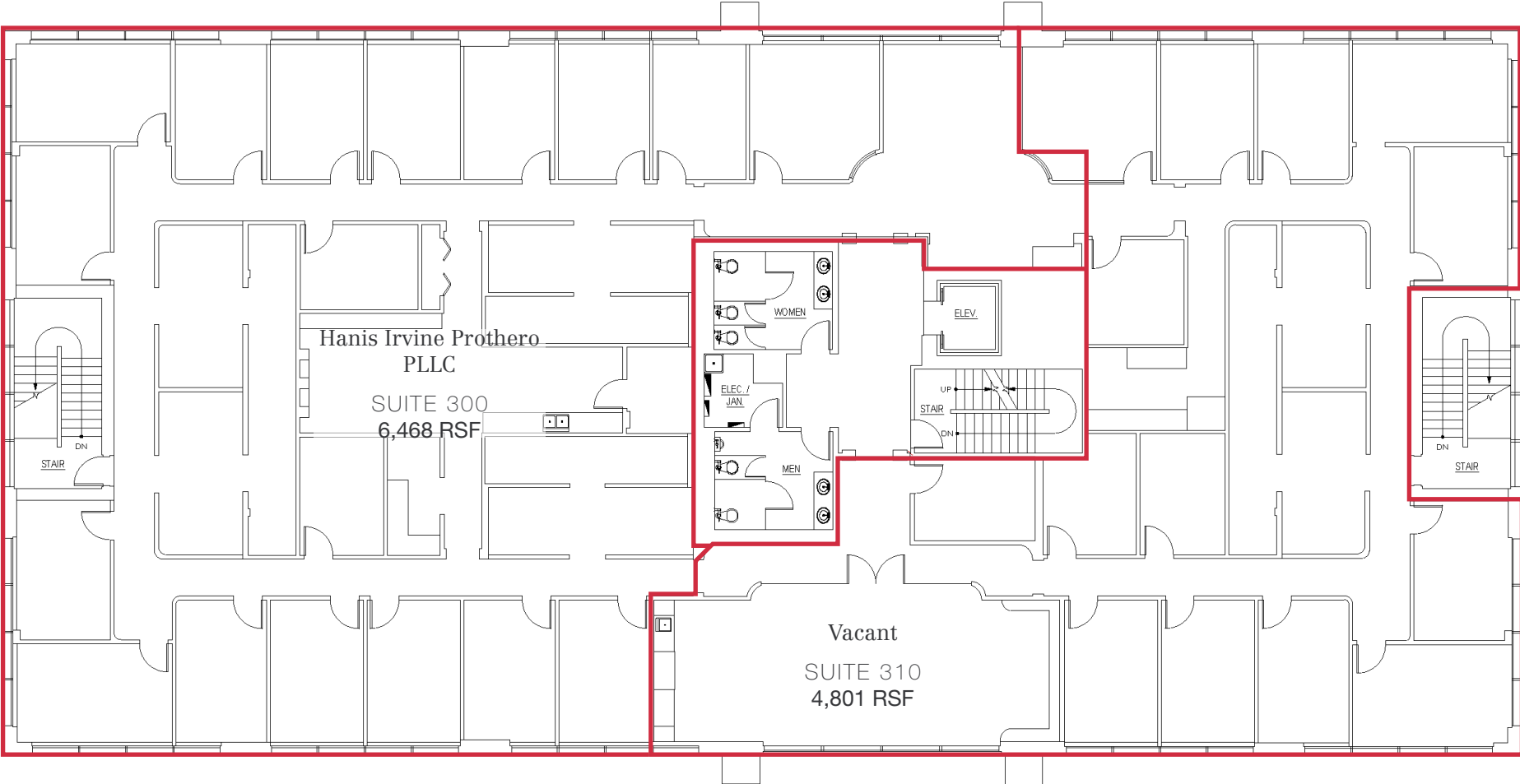
Floor Plan

Second Floor



Floor Plan

Third Floor



A 32,077 RSF, three-story Class-A office building in Kent, WA, offering a serene, park-like corporate campus setting.





Kent Office Market Overview

The Kent, Washington office market spans approximately **2.6 million square feet** and is entering a period of renewed strength. **Vacancy has tightened to 11.9%** as leasing activity accelerates and more tenants return to the office full-time. Kent's **average Class A asking rents of \$31.95 per square foot** highlight the submarket's exceptional value proposition—offering high-quality, well-located space at a significant discount to nearby urban markets, while maintaining excellent regional connectivity and amenities.

With **no new office construction on the horizon**, available supply is poised to contract further, driving continued rent stability and future appreciation. Kent's strategic position along key transportation routes, access to a deep and diverse labor pool, and proximity to both Seattle and Tacoma make it a compelling location for employers and investors alike. As demand strengthens and vacancy trends toward its ten-year average of **7.1%**, the Kent office market presents a timely opportunity to capture value in one of the Puget Sound region's most accessible and cost-effective business environments.

2,633,089

KENT OFFICE SUBMARKET SF

11.9%

VACANCY RATE

\$31.95

AVG CLASS A RENT KENT VALLY / SF

Location Highlights

Kent, WA offers numerous benefits due to its prime location in the Puget Sound region, an area known for its strong economy and growing business environment. Kent is strategically positioned between Seattle and Tacoma, providing businesses with easy access to major transportation routes like Interstate 5 and the Sea-Tac International Airport. This makes it an attractive location for companies looking to serve both local and regional markets efficiently. Additionally, Kent is home to a mix of industrial, retail, and technology sectors, providing a diverse and dynamic business environment for office tenants.

Investing in office space in Kent also presents financial advantages, including potential long-term appreciation and rental income. The area's affordability compared to Seattle and Tacoma means lower overhead costs for businesses, making it an appealing choice for startups and established companies alike. Kent's strong infrastructure, skilled workforce, and business-friendly environment foster growth opportunities for office building owners.

The property is ideally located within walking distance of bus stops for King County Metro Route 150, offering frequent service and direct connections to downtown Seattle and Kent Station.

KEY BENEFITS

- Central location between Seattle and Tacoma with easy access to major highways and Sea-Tac Airport
- Conveniently located on major bus route that connects Kent to Downtown Seattle
- Diverse economic base, attracting a wide range of businesses
- Lower overhead costs compared to larger urban centers
- Potential for long-term property value appreciation and steady rental income

Location Map



Van Doren's Landing Office Plaza enjoys a central Puget Sound location.

- Convenient freeway access to SR-167, SR-18, I-5 and I-405
- Strategically located between Seattle, Bellevue & Tacoma
- Minutes to Seattle-Tacoma International Airport
- Easy and quick access to retail amenities in Renton and Southcenter

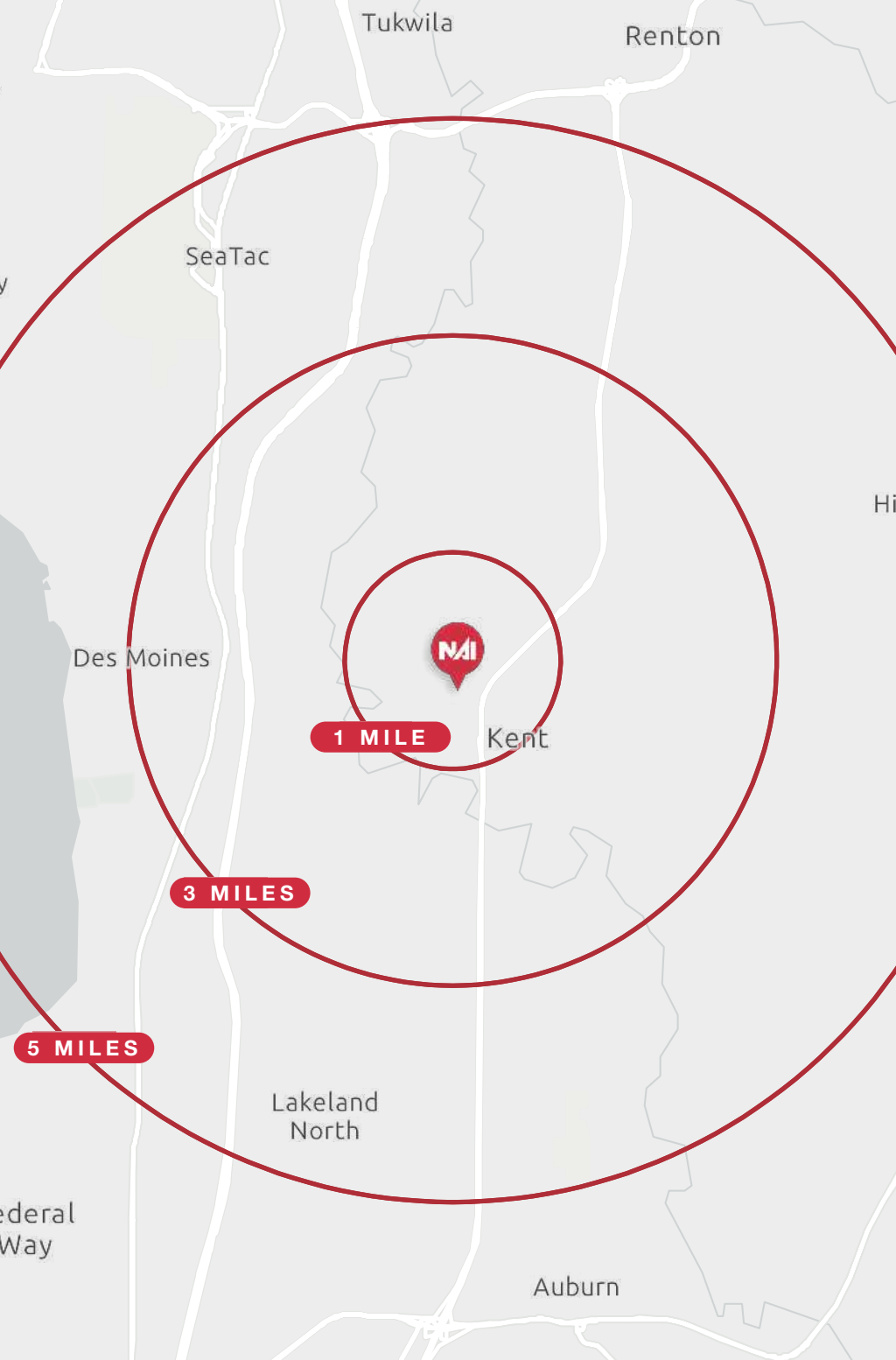
Amenities Map

Van Doren's Landing
Office Plaza

KENT STATION MALL

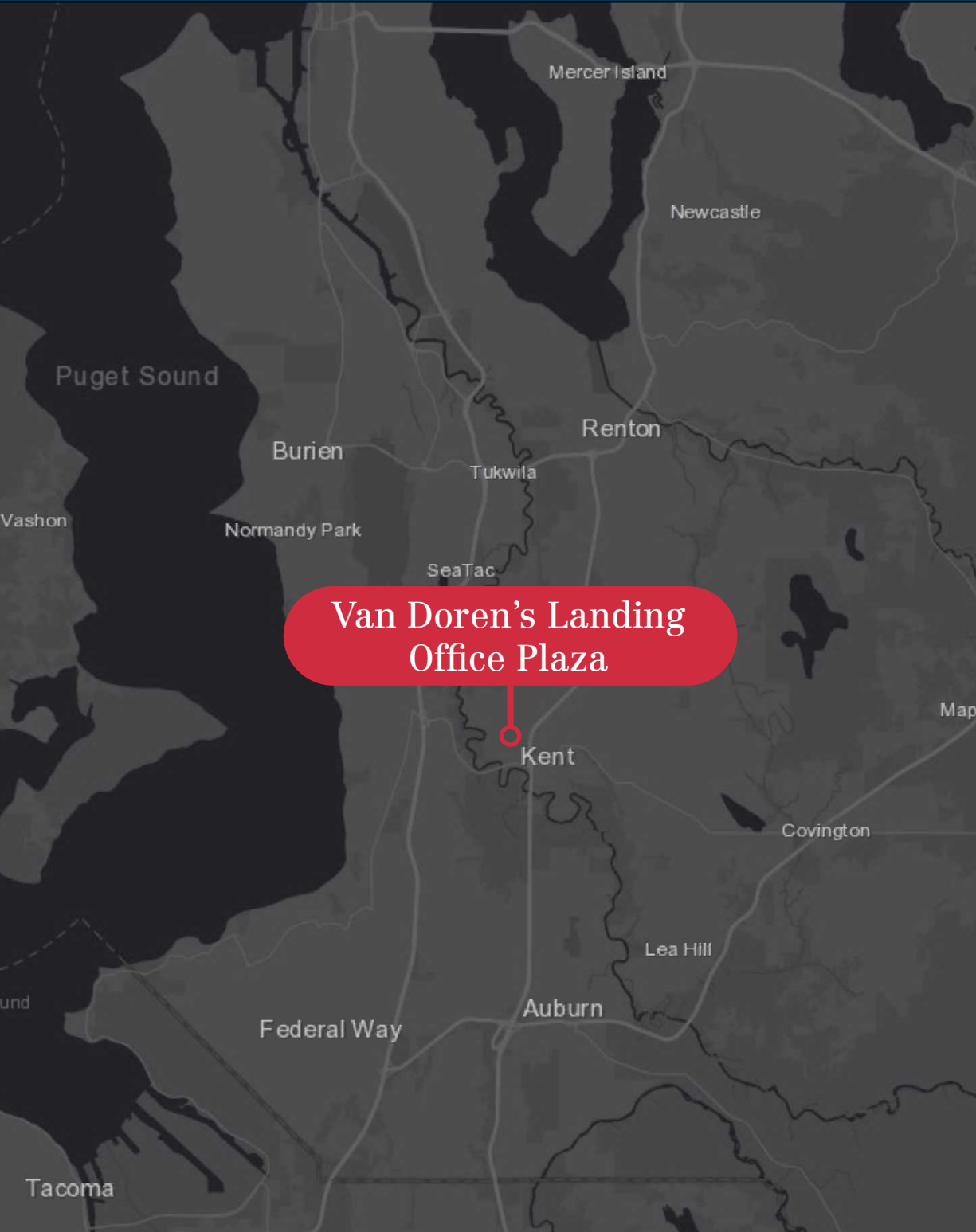
MEEKER SQUARE





Demographic Overview

	1 MILE	3 MILES	5 MILES
Population	17,166	107,588	272,988
Total Businesses	772	3,660	9,078
Households	7,140	38,433	95,544
Median Age	35.2	35.8	37.9
Median HH Income	\$78,879	\$82,233	\$95,566
Avg. HH Income	\$99,223	\$110,107	\$123,755
Total Employees	11,615	50,175	128,154



Why Does it Make More Sense to Purchase than Lease?

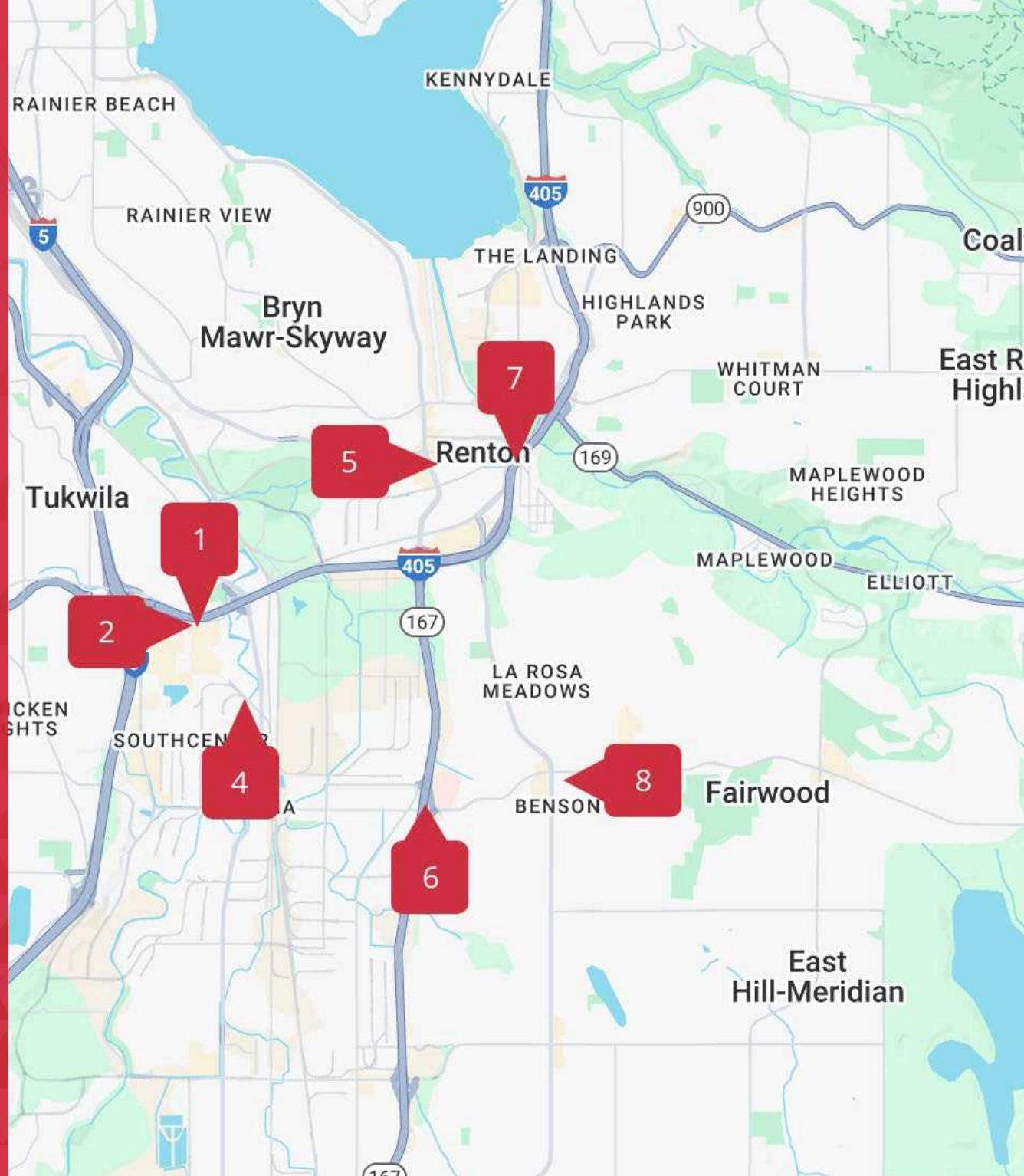
1. Long term interest rates are low.
2. Annual debt payments can be locked.
3. A portion of every payment is principal reduction.
4. Significant tax advantages.
5. The building is likely to appreciate in value.
6. Ownership flexibility for business partners.

Kent, WA offers a prime location, affordability, and strong infrastructure, making it ideal for businesses and office investments.



Sale Comparables

The following selection of recent owner-user sales comps in the South King County office market represents a wide range of purchase prices and costs per square foot.



Sale Comparables

1



2



3



4



5



6



7



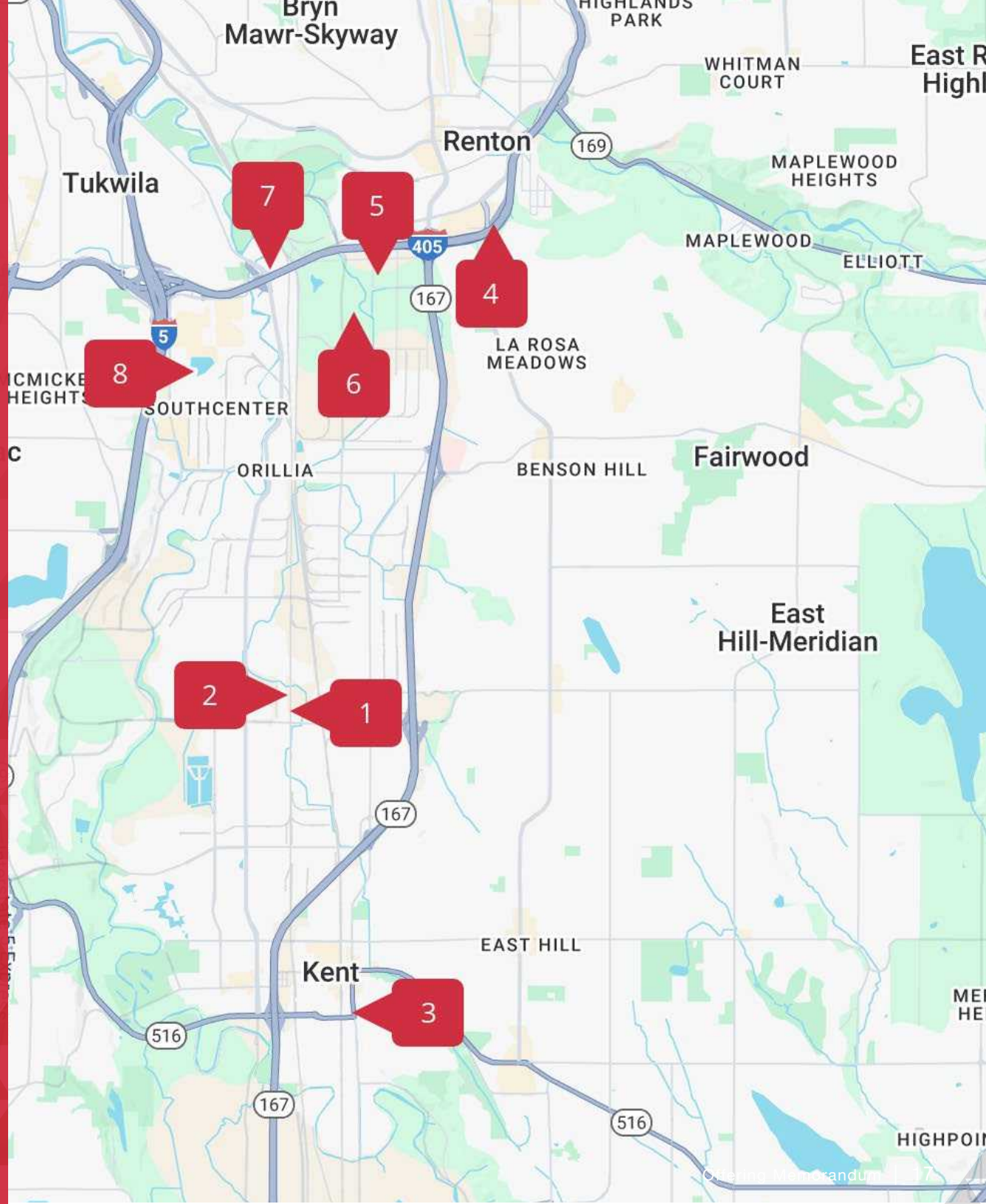
8



PROPERTY NAME	6100 Building	6000 Building	Key Pharmacy Bldg	505Strander Building	Cascade Crest	Baze Professional Center	201 Wells	Valley Professional Center
PROPERTY ADDRESS	6100 Southcenter Blvd	6000 Southcenter Blvd	530 S 336th St	505 Strander Blvd	263 Rainier Ave S	200 SW 41st St	201 Wells Ave S	10700 SE 174th St
PROPERTY CITY	Tukwila	Tukwila	Federal Way	Tukwila	Renton	Renton	Renton	Renton
# OF FLOORS	3	1	1	2	1	2	2	2
BUILDING SF	18,287	7,646	12,601	19,244	11,620	13,385	32,534	14,403
SALE PRICE	\$3,500,000	\$1,778,657	\$3,160,000	\$4,400,000	\$2,750,000	\$3,675,000	\$9,329,991 (part of 4-property portfolio)	\$3,450,000
\$ / SF	\$191.39	\$232.63	\$250.77	\$228.64	\$236.66	\$274.56	\$286.78	\$239.53
SALE DATE	1/3/2025	1/2/2025	12/12/2024	6/11/2024	8/25/2025	6/30/2025	4/14/2025	1/31/2025
YEAR BUILT	1979	1980	1981	1969	1980/2008	2006	2005	1978
LAND AREA AC	0.80	0.37	1.60	1.07	0.66	0.80	0.26	0.85
LAND AREA SF	34,848	16,117	69,696	46,696	28,750	35,000	11,326	37,026

Competitive Office Properties For Lease

The following pages provide insight into the most competitive office properties to Van Doren's Landing Office Plaza, based on overall building size, proximity, building image and overall building quality. On average, these buildings are 78% occupied, while their vacant spaces are listed for an average full-service annual rental rate of \$33.25/SF (based on estimated NNN's).



1

CenterPoint Corporate Park

CASCADE WEST, CASCADE EAST, ATRIUM

20819-20829 72ND AVE S & 6811 S 204TH ST, KENT, WA



RBA 424,475

TOTAL AVAILABLE SPACE (SF) 111,808

RENT/SF/YR \$22.00

TYPE Triple Net

EST. OPERATING EXPENSES \$10.75

\$32.75

% OCCUPIED 73.66%

YEAR BUILT 1985-86

YEAR RENOVATED 2001

ONSITE AMENITIES Multiple conference rooms, Fitness Center, Tenant Lounge, Childcare Center

2

Creekside 1-3

20415, 20425, 20435 72ND AVE S
KENT, WA



RBA 218,426

TOTAL AVAILABLE SPACE (SF) 123,000

RENT/SF/YR \$20.00

TYPE Triple Net

EST. OPERATING EXPENSES \$12.86

\$32.86

% OCCUPIED 43.69%

YEAR BUILT 1984

YEAR RENOVATED

ONSITE AMENITIES Two conference rooms, Shower Facilities, Avanti Self Serve Market. Nearby fitness center, restaurant, and café.

3

Kent Plaza

216 W GOWE ST
KENT, WA



RBA 12,230

TOTAL AVAILABLE SPACE (SF) 4,025

RENT/SF/YR \$20.00

TYPE Triple Net

EST. OPERATING EXPENSES \$9.50

\$29.50

% OCCUPIED 67.09%

YEAR BUILT 1939

YEAR RENOVATED

ONSITE AMENITIES None

4

Triton Towers

707 S GRADY WAY, 555 & 700 S RENTON VILLAGE PL
RENTON, WA



RBA 404,884

TOTAL AVAILABLE SPACE (SF) 80,320

RENT/SF/YR \$24.00

TYPE Triple Net

EST. OPERATING EXPENSES \$12.84

\$36.84

% OCCUPIED 80.16%

YEAR BUILT 1987

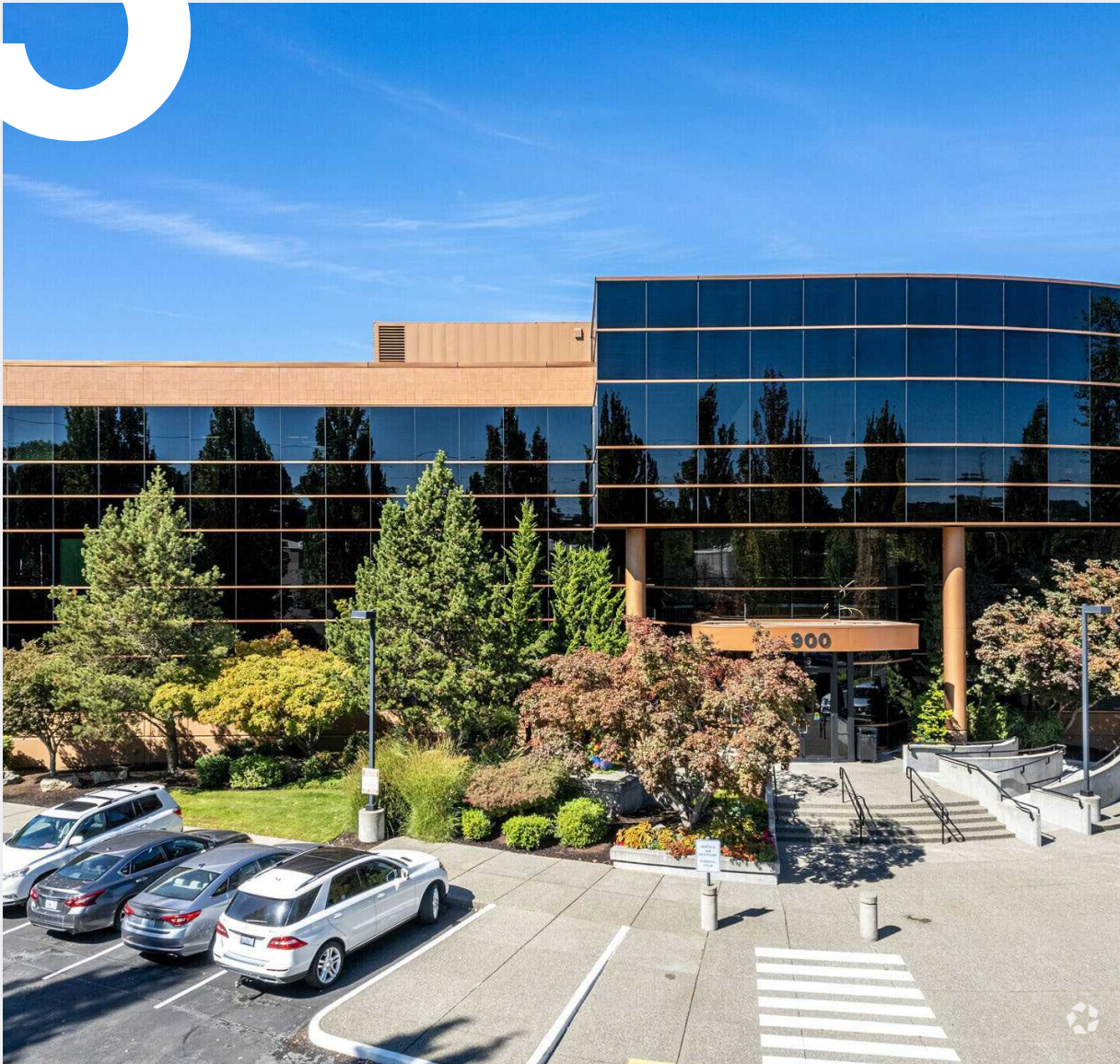
YEAR RENOVATED 2011

ONSITE AMENITIES Tenant Lounge,
Two conference rooms, Fitness Center, Bike Storage

5

South 405 Place

900 SW 16TH ST
RENTON, WA



RBA 52,007

TOTAL AVAILABLE SPACE (SF) 5,139

RENT/SF/YR \$34.00

TYPE Full Service

EST. OPERATING EXPENSES N/A

\$34.00

% OCCUPIED 90.1%

YEAR BUILT 2001

YEAR RENOVATED N/A

ONSITE AMENITIES Conference Room,
Covered Parking

6

Longacres

1901 OAKESDALE AVE SW
RENTON, WA



RBA	332,798
TOTAL AVAILABLE SPACE (SF)	197,712
RENT/SF/YR	\$24.00
TYPE	Triple Net
EST. OPERATING EXPENSES	\$12.68
	\$36.68
% OCCUPIED	40.6%
YEAR BUILT	1998
YEAR RENOVATED	2024
ONSITE AMENITIES	Conference Room, Fitness Room, Cafe

7 Fort Dent

6720-7100 FORT DENT WAY
TUKWILA, WA



RBA 141,704

TOTAL AVAILABLE SPACE (SF) 3,570

RENT/SF/YR \$34.00

TYPE Full Service

EST. OPERATING EXPENSES

\$34.00

% OCCUPIED 97.48%

YEAR BUILT 1991, 1999

YEAR RENOVATED

ONSITE AMENITIES Avanti Self-Serviced Market, Conference Room

8

Southcenter Place

16400 SOUTHCENTER PKY
TUKWILA, WA



RBA 64,725

TOTAL AVAILABLE SPACE (SF) 5,266

RENT/SF/YR \$34.00

TYPE Full Service

EST. OPERATING EXPENSES

\$34.00

% OCCUPIED 91.86%

YEAR BUILT 1979

YEAR RENOVATED 2011

ONSITE AMENITIES None

Offering Terms & Procedures

TERMS OF SALE

The Property is being offered “as is,” “where is” and subject to all faults. Seller makes no representation or warranty with respect thereto. Buyer acknowledges that buyer is not relying on any representation or warranty of Seller or of any agent or representative of Seller. All information furnished regarding property for sale is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and the same is subject to errors, omissions, changes of prices, rental or other conditions, prior sale or lease or withdrawal without notice.

NO CONTACT WITH SELLER

All contact with seller shall be conducted through listing agents.

OFFERING PROCEDURE

NAI Puget Sound Properties hereby solicits offers to purchase the Rivertech Corporate Center. This transaction will be conducted through an offer process in accordance with the terms and provisions of this Offering Memorandum, which NAI Puget Sound Properties may, in its sole discretion, amend or update (provided that Seller has no obligation to amend or update the information included herein or otherwise made available to prospective purchasers). Inquiries concerning the procedures outlined in this Offering Memorandum may be directed to:

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