

Offering Memorandum

# Quality Inn & Suites

1400 S 348TH ST, FEDERAL WAY, WA



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**NAI** Puget Sound  
Properties

# Investment Summary

NAI Puget Sound Properties is marketing the Quality Inn & Suites Federal Way, a franchised midscale hotel located within the Kent/Renton submarket of the Seattle/Tacoma metropolitan area. The property is situated on an approximately 2.06 Acre site and is improved with 65 guest rooms. Existing plans provide the opportunity to expand the hotel by an estimated 22–24 additional keys, allowing for future growth potential. Originally developed in 2002, the hotel benefits from strong regional access, with proximity to major employment centers, retail amenities, and heavily traveled transportation corridors that support consistent lodging demand.

**For Sale: \$7,250,000**

<b>ADDRESS</b>	1400 S 348th St, Federal Way, WA
<b>BUILDING SIZE</b>	39,673 SF
<b>ROOMS</b>	65
<b># OF STORIES</b>	3
<b># OF BUILDINGS</b>	1
<b>LOT SIZE</b>	2.06 AC
<b>YEAR BUILT/RENO</b>	2002 / 2020
<b>CLASS</b>	Midscale
<b>AMENITIES</b>	Business Center, Fitness Center, Indoor Pool





# Investment Highlights

## + ESTABLISHED NATIONAL BRAND

Operates under the Quality Inn & Suites flag, benefiting from strong brand recognition and a loyal, repeat customer base.

## + PROVEN ROOM REVENUE PERFORMANCE

Generated approximately \$1.5 million in trailing twelve-month room revenue, with CoStar projecting roughly 2.8% RevPAR growth in the Seattle hospitality market through December 2025.

## + STRATEGIC AIRPORT-ORIENTED LOCATION

Located approximately 15 minutes from Seattle–Tacoma International Airport, serving a projected 52 million annual passengers and supporting consistent lodging demand.

## + STRONG REAL ESTATE FUNDAMENTALS

Surrounded by average household incomes exceeding \$100,000 within a five-mile radius and a population of approximately 215,862, supporting long-term value growth.

## + TURNKEY HOSPITALITY ASSET

Originally constructed in 2002 and extensively renovated in 2020, featuring modern systems and brand-approved improvements with limited near-term capital needs.

## + ACCESS TO REGIONAL DEMAND DRIVERS

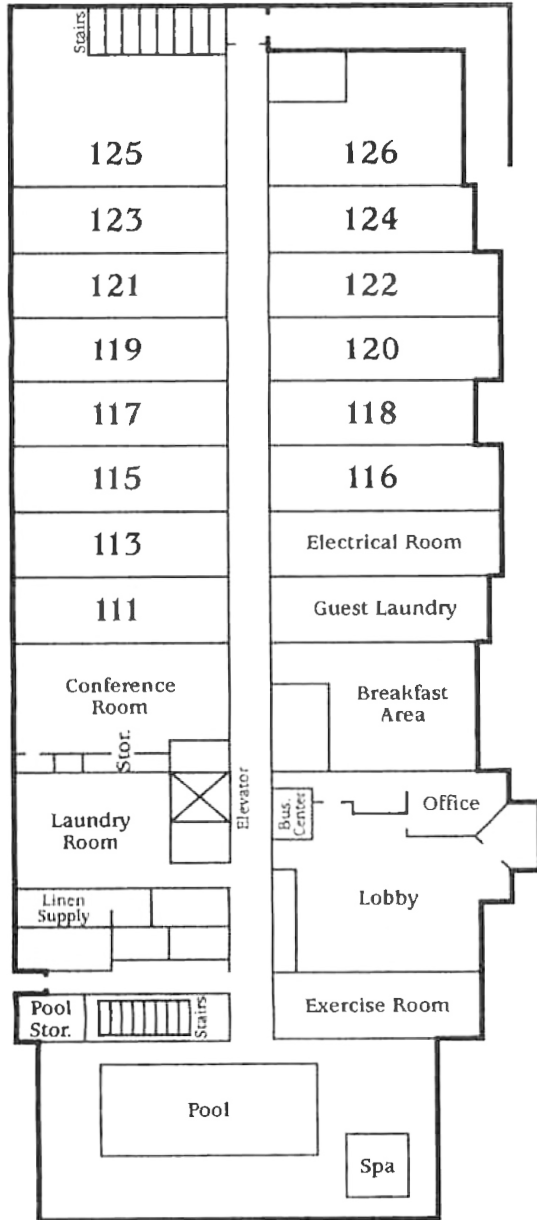
Positioned near South 348th Street with convenient access to Interstate 5, adjacent to major retail centers and employment hubs within the Seattle–Tacoma metro.

## + EXPANSION & REDEVELOPMENT OPTIONALITY

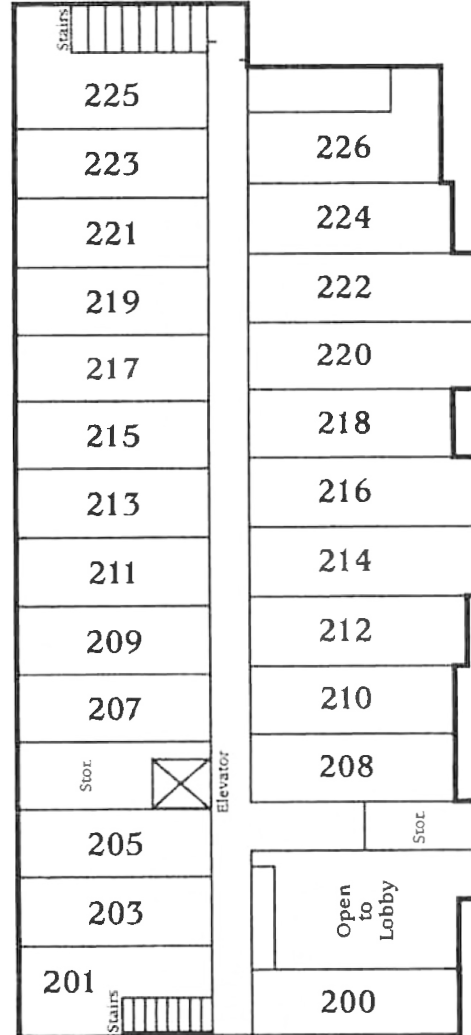
Situated on an approximately 2.06-acre site with potential for future hotel expansion or alternative redevelopment, subject to approvals.

# Floor Plan

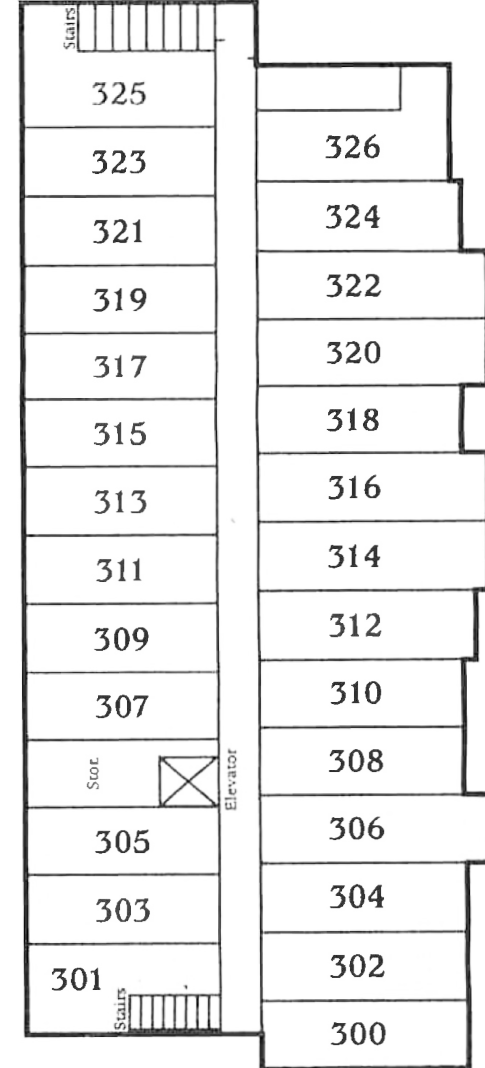
*First Floor*



*Second Floor*



*Third Floor*



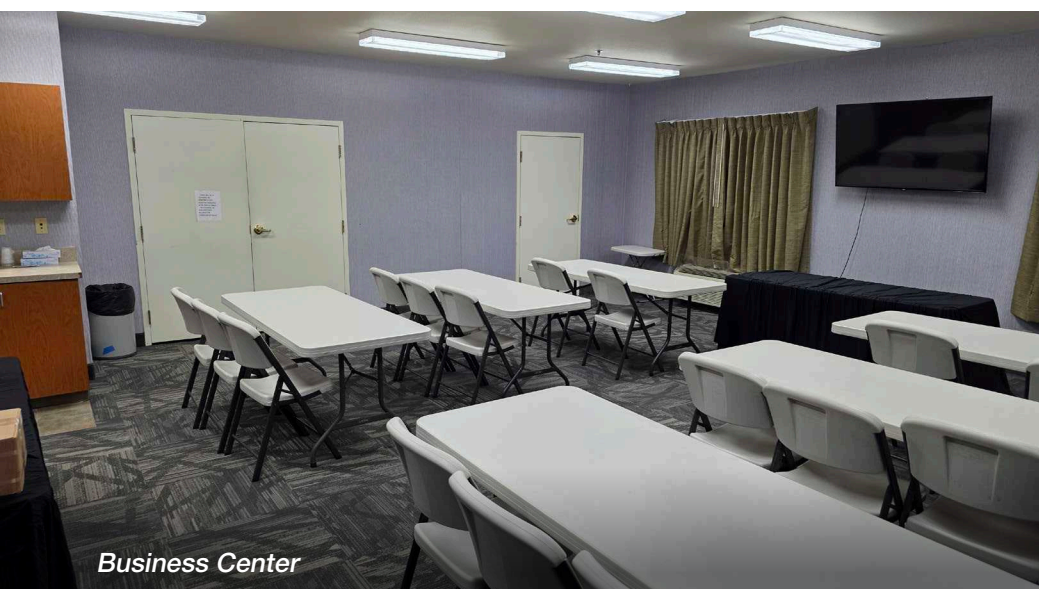
*A hospitality gem in  
the heart of Seattle  
- Tacoma Market*



*Lobby*



*Breakfast Area Kitchenette*



*Business Center*



*Reception*



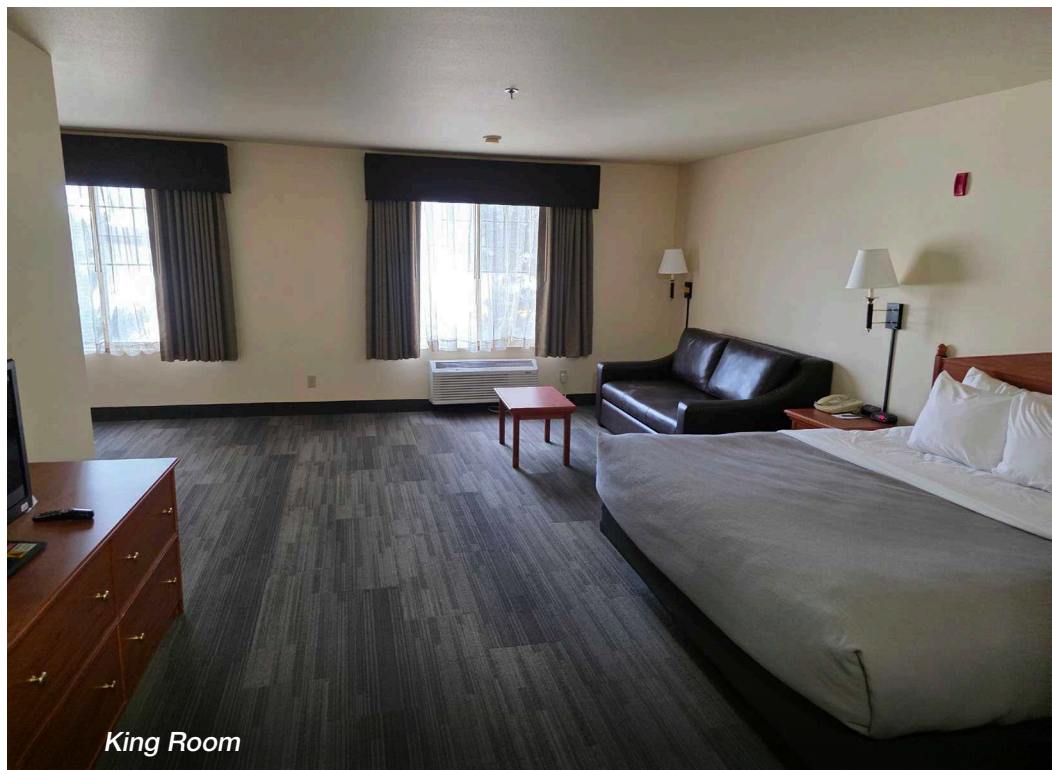
Queen Room



Kitchenette



Inside Pool



King Room



5

161

161

99

**COSTCO**  
WHOLESALE

**HOBBY LOBBY**

**THE HOME DEPOT**

**LOWE'S**

Olive Garden

LA FITNESS

Seattle Children's  
HOSPITAL RESEARCH FOUNDATION

**SPORTSMAN'S**  
WAREHOUSE

Jack  
in the box

Denny's

Shell

Jamba Juice

STARBUCKS  
COFFEE

Pep Boys  
Auto Service & Tires  
EST. 1921

Subject Property

TIME OUT  
CROWNED  
BALS HOUSE

O'Reilly  
AUTO PARTS

Seema  
LANES  
RESTAURANT & BAR

BANNER BANK



# Discover Federal Way

Federal Way, Washington is a growing city of approximately 97,700 residents as of 2023 and ranks among the larger municipalities in the state. Located roughly 20 miles south of downtown Seattle, the city is an integral part of the Seattle metropolitan area and offers convenient access to regional employment centers, cultural amenities, and major transportation infrastructure, including Seattle-Tacoma International Airport.

The community provides a balanced mix of recreational and lifestyle amenities, with parks, trail systems, and waterfront access supporting outdoor activity, alongside local museums, events, and entertainment options. These offerings contribute to Federal Way's appeal for both residents and visitors.

As part of the greater Seattle economy, Federal Way benefits from a diverse employment base and strong regional connectivity while retaining a suburban feel, making it an attractive environment for living, working, and leisure.

## 1 MILE



**7,601**  
POPULATION



**21,491**  
DAYTIME POPULATION



**\$67,424**  
MEDIAN INCOME

## 3 MILES



**100,993**  
POPULATION



**94,914**  
DAYTIME POPULATION



**\$92,258**  
MEDIAN INCOME

## 5 MILES



**227,676**  
POPULATION



**226,420**  
DAYTIME POPULATION



**\$95,245**  
MEDIAN INCOME

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EXCLUSIVELY LISTED BY:

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