



**CUSHMAN &
WAKEFIELD**

OFFERING MEMORANDUM

For Property Located at:
831 South 176th Street
Burien, WA 98148

OFFERING

EXCLUSIVE REPRESENTATION

Cushman & Wakefield (“C&W”) has been retained as the exclusive representative of the property at 831 S 176th Street, Burien, Washington.

OFFERING STRUCTURE

This Offering Memorandum contains materials for the sale of the structure and the underlying land referred to herein as 831 S 176th Street, Burien, Washington (collectively the “Property”). The Property improvements consist of approximately 4,588 square feet (SF) on a 13,650 SF parcel (0.31 acres).

OFFERS

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of the Purchaser’s offering including, but not limited to: 1) asset pricing, 2) due diligence and closing time frame, 3) earnest money deposit, 4) a description of the debt/equity structure (source of purchase capital), and 5) qualifications to close. Offers should be delivered to the attention of Gordon J. Ahalt (gordon.ahalt@cushwake.com).

Seller and Brokers reserve the right to remove the Property from the market at any time and for any reason. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time, or to extend any deadlines set forth in this Offering Memorandum or otherwise provided to prospective buyers.

FURTHER INQUIRY & UNDERWRITING

All questions pertaining to the Property or regarding the materials provided in this Offering Memorandum must be directed to Gordon J. Ahalt listed hererin. The proerty owner should not be contacted at any time or for any reason without the prior authorization of the Broker.

PROPERTY TOURS

To schedule a tour, prospective purchasers or their representatives should contact Gordon J. Ahalt, Greg Millerd, and Nicolas Alfieri at Cushman & Wakefield. Do not conduct tours without being accompanied by a representative of the buyer. Additionally, do not contact Seller or any of its personnel regarding property tours or any other matters related to this Offering.

Gordon J. Ahalt
+1 206 605 5234

gordon.ahalt@cushwake.com

Greg Millerd
+1 206 521 0237

greg.millerd@cushwake.com

Nicolas Alfieri
+1 425 985 5764

nicolas.alfieri@cushwake.com

The information contained herein was obtained from sources we believe to be reliable. However, neither Cushman & Wakefield nor the property owner has verified the information and make no representation, warranty or guarantee of its accuracy or completeness. The information provided is for informational purposes only and is provided subject to the possibility of errors, omissions, change in offering terms, withdrawal of offering without notice and to any other special listing conditions. You and your tax, legal and financial advisors agree to conduct an independent investigation.

PROPERTY ASSESSMENT



831 S 176th Street

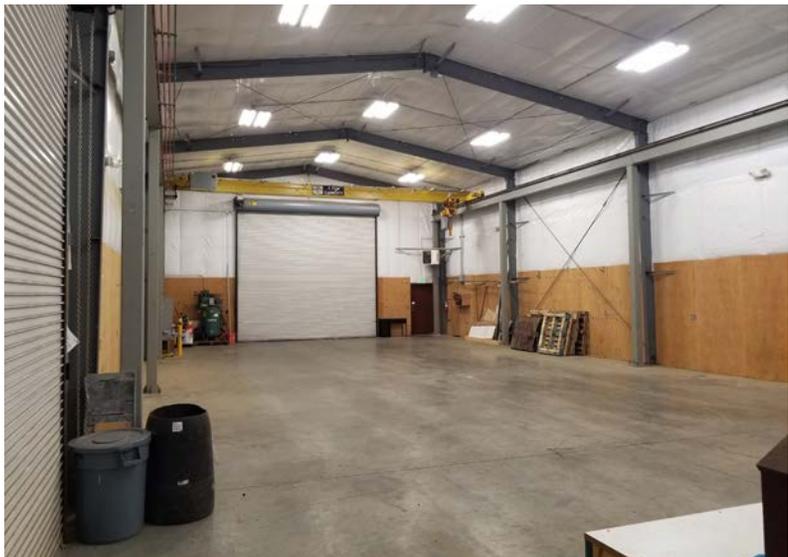
Asking Price	Unpriced
Leased To	Worldwide Flight Services
Lease Type	7 Year NNN
Building Type	Maintenance Facility



PROPERTY DESCRIPTION



SALIENT FACTS	
Parcel ID	322304-9149
Address	831 S 176th Street Burien, WA 98148
County	King
Land Area	13,650 SF (0.31 Acres)
Building Area	4,588 SF
# of Stories	1 w/ loft
Year Built	2010
Utilities	Gas, electric, water, sewer
Zoning	I (Industrial)
Shape	Rectangular
Condition	Above Average



EXECUTIVE SUMMARY & PROPERTY DESCRIPTION



EXECUTIVE SUMMARY

Worldwide Flight Services (WFS) is one of the world's largest leading ground handling organizations, providing high quality cargo, passenger, premium, ramp, baggage, and technical services across a network spanning over 170 locations in more than 22 countries on five continents.

FINANCIAL

- 7-Year NNN lease, 3% annual rent escalation, first year rent \$7,655/month
- Landlord/Purchaser to pay Blue Sky Capital a lease acquisition fee of \$43,500 at closing
- WFS December 2020 Audited Financial Report available
- WFS March 2021 Bond Report available
- WFS was acquired by Cerberus Capital Mangement in 2018
- To be WFS's maintenance facility supporting flight services at SeaTac International Airport

FINANCIAL

- Strategically located in the Burien/Normandy Park area on the west side of the SeaTac International Airport
- Convenient access to 509/405/I-5 and Seattle Airport services
- Concrete and steel construction built in 2010
- One 24 ft. x 18 ft. coiling door and one 14 ft. x 14 ft. coiling door
- 499 SF finished office space with kitchenette and private bathroom, prewired for sound
- 5-Ton bridge crane with frequency drive and radio control
- 3-Phase power, 405 Volt/600 AMP service with on-site transformer
- Media panel, gas heat, and built in air-compressor
- Insulated with 18' insulation
- 610 SF loft storage and second bathroom in shop/warehouse
- Permeable asphalt driveway and parking lot

2010
YEAR BUILT



13,650
LAND AREA



I (Industrial)
ZONING



Nearby Amenities
AIRPORT, RESTAURANTS, HOTELS





CUSHMAN & WAKEFIELD

For more information, please contact:

Gordon Ahalt

Senior Director

+1 206 605 5234

gordon.ahalt@cushwake.com

Greg Millerd

Senior Director

+1 206 521 0237

greg.millerd@cushwake.com

Nicolas Alfieri

Associate Broker

+1 425 985 5764

cushmanwakefield.com

nicolas.alfieri@cushwake.com

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in says 14212 & 14216 NE 21st Street Bellevue, Washington 98007, and is not to be used for any other purpose or made available to any other party without the prior written consent Sound Health, or its exclusive broker, Cushman & Wakefield. All compensation to buyer brokers are the responsibility of the Buyer. The purchaser will indemnify Sound Health, from any responsibility to broker fees other than Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Cushman & Wakefield nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member's obligations thereunder have been satisfied or waived. Managing Member has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.