



# PACIFIC FLEET SALES

OFFERING MEMORANDUM  
**PAVED YARD, OFFICE & SHOP SPACE**  
24432-24600 Pacific Highway S | Kent, WA 98032





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**PREPARED BY:**

CHRIS REID  
 Senior Vice President  
 D 425-818-2650  
[creid@lee-associates.com](mailto:creid@lee-associates.com)

SEAN DURKIN, SIOR, MSRE, CCIM  
 Principal  
 D 206-773-2682  
[sdurkin@lee-associates.com](mailto:sdurkin@lee-associates.com)

JOHN BRUSSA  
 Associate Vice President  
 D 206-773-2675  
[jbrussa@lee-associates.com](mailto:jbrussa@lee-associates.com)



COMMERCIAL REAL ESTATE SERVICES

170 120th Avenue NE, Suite 203  
 Bellevue, WA 98005

O 425-454-4242  
[lee-nw.com](http://lee-nw.com)

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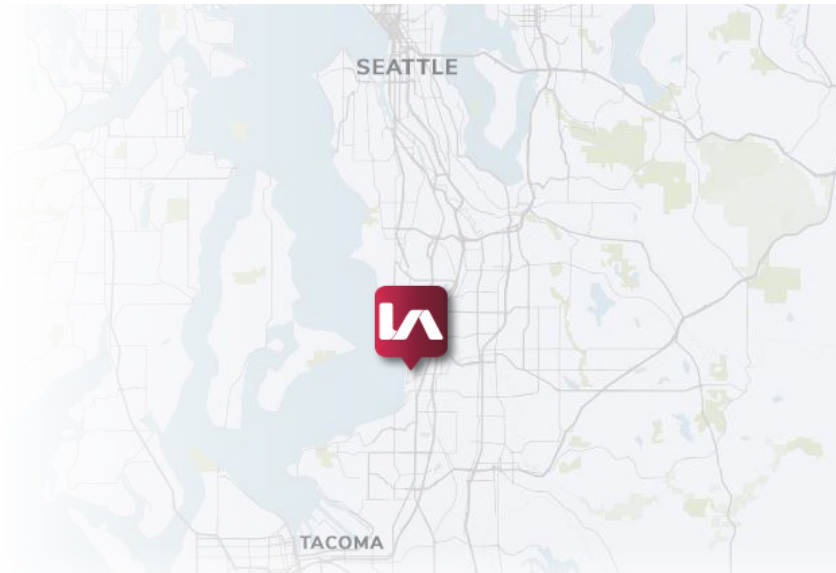


# PROPERTY OVERVIEW



# PROPERTY OVERVIEW

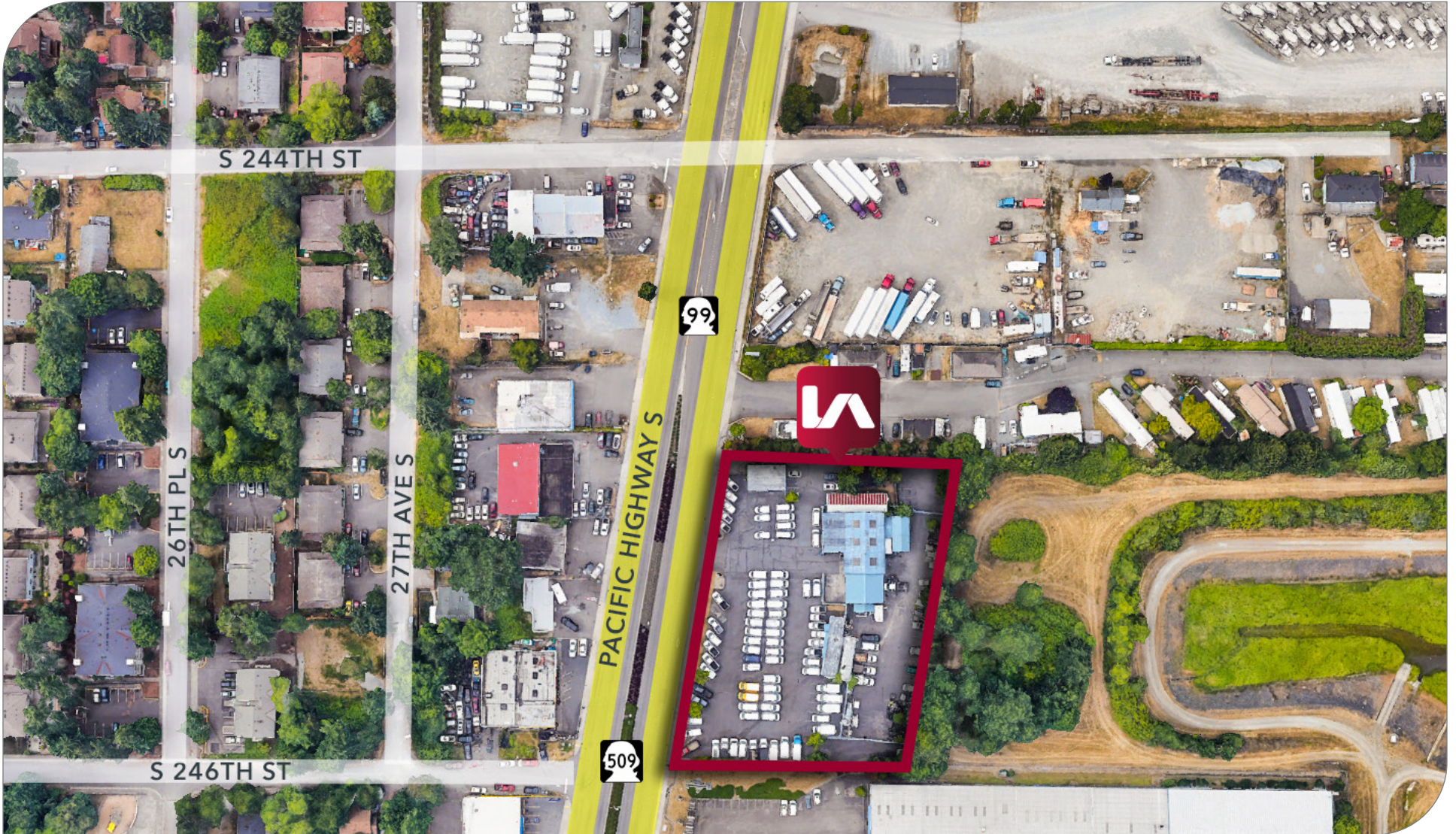
- Pacific Fleet Sales is a fully paved 77,000 SF site with an office building, maintenance shop with extensive covered work areas and a modular office. The Property is comprised of two parcels:
  - Parcel Number 2122049155: 30,962 SF
  - Parcel Number 2122049174: 45,828 SF
- Gently sloping to the West, this property offers visibility of inventory for the heavily trafficked Pacific Highway, with 27,000 cars per day.
- This fully fenced, camera secured and lit site offers quick access to area highways and an extensive customer base for an equipment rental, car, RV or boat sales user or yard and offices/repair shop for an equipment operator.
- Flexible commercial manufacturing (CM) zoning, this property is ideal for vehicle or semi repair, sales, a contractor workshop and yard or a dispatch office.
- The existing business is also being offered for sale, and the owner can stay on for up to a short-term year leaseback or vacate upon a sale.
- With quick access to major area highways, and located 1 mile from Hwy-516 and I-5, this site is ideal as a destination vehicle sales or central hub for fleet servicing or dispatch.
- The Property boasts four curb cuts for easy through-traffic staging and traffic and over 300' of frontage on Pacific Highway.



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# PROPERTY AERIAL





# PROPERTY PHOTOS



COVERED SHOP AREA



RETAIL OFFICE BUILDING



# PROPERTY PHOTOS



SHOP



COVERED SHOP AREA



SHOP



# PROPERTY PHOTOS



OFFICE



RETAIL OFFICE RECEPTION



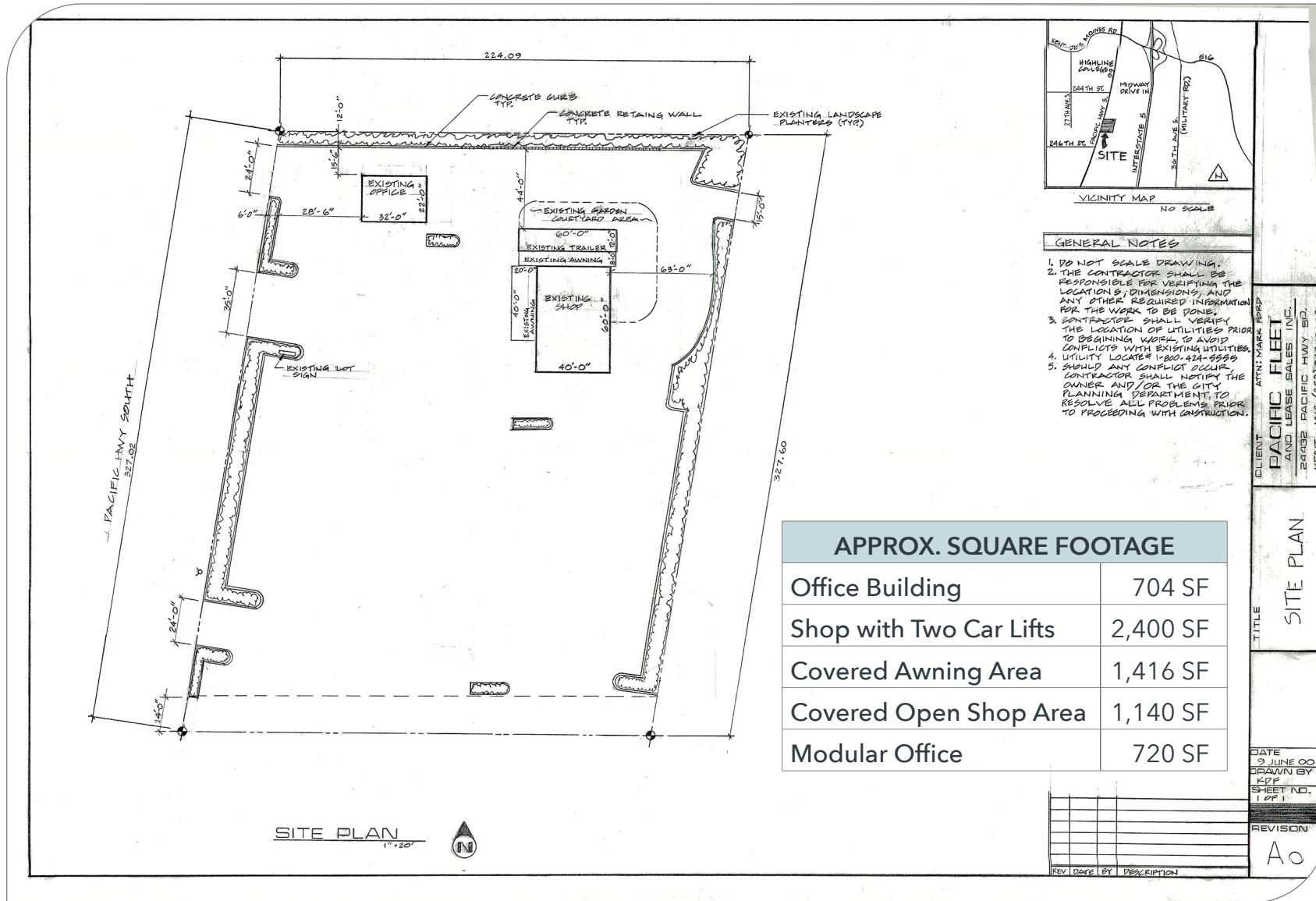
OFFICE



CUSTOMER WAITING



# SITE PLAN





# FINANCIALS



# FINANCIALS

## POTENTIAL FINANCING SCENARIO

PRICE	\$4,175,000
DOWN PAYMENT %	20%
DOWN PAYMENT \$	\$835,000
TERM	25 Years
INTEREST RATE	6.45%
MONTHLY MORTGAGE PAYMENT	\$22,447.68

## CURRENT ANNUAL EXPENSES

TAXES 9155:	\$6,749.58
TAXES 9174:	\$7,927.56
ESTIMATED INS:	\$1,372.00
ELECTRICITY:	\$5,621.59
NATURAL GAS:	\$1,431.97
GARBAGE SERVICE:	\$3,699.93
WATER:	\$751.07
SEWER:	\$464.91
STORM WATER:	\$7,228.20
LANDSCAPING:	\$7,156.50
ALARM:	\$659.88
ALARM MONITORING:	\$300.00



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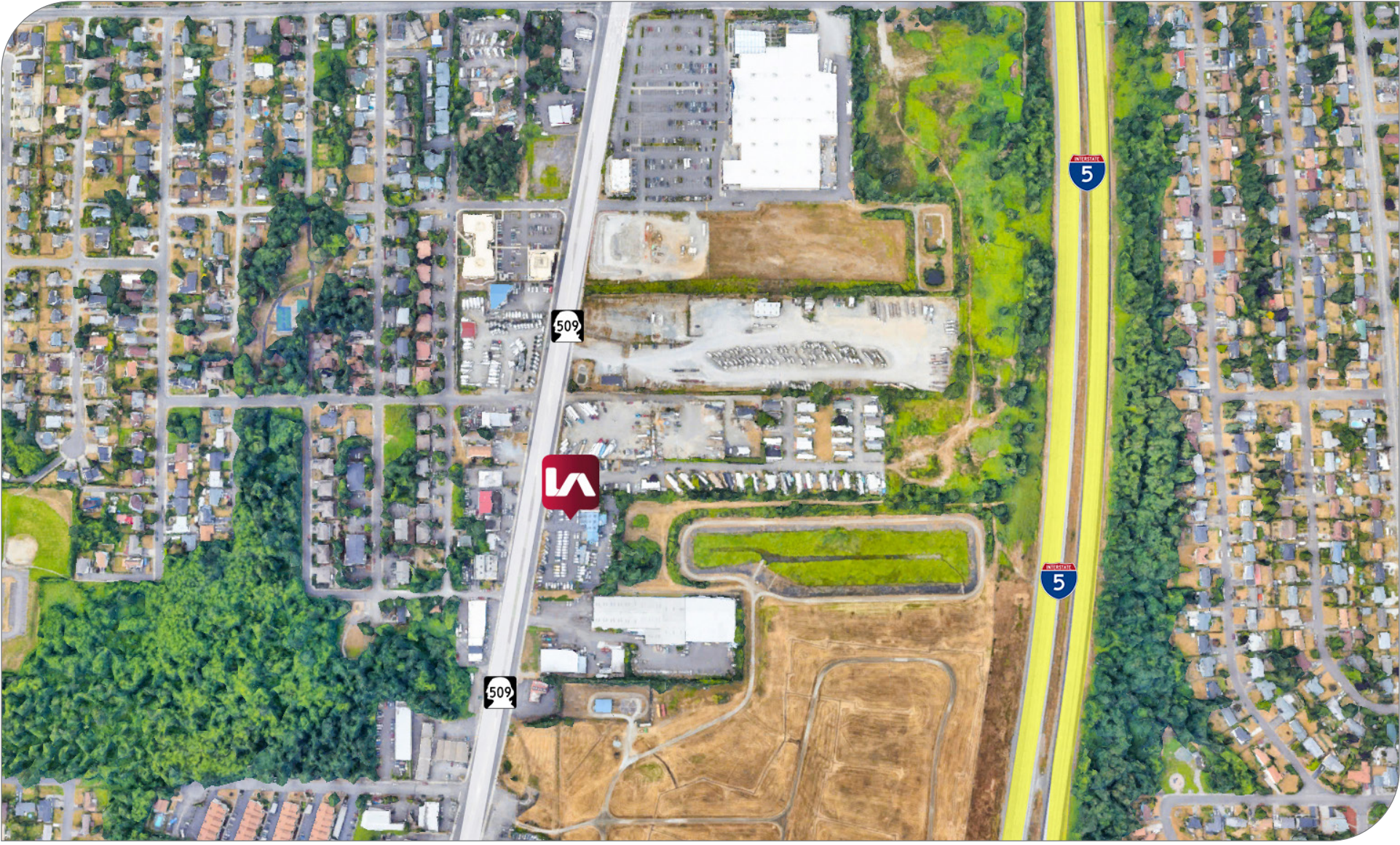




# AREA OVERVIEW

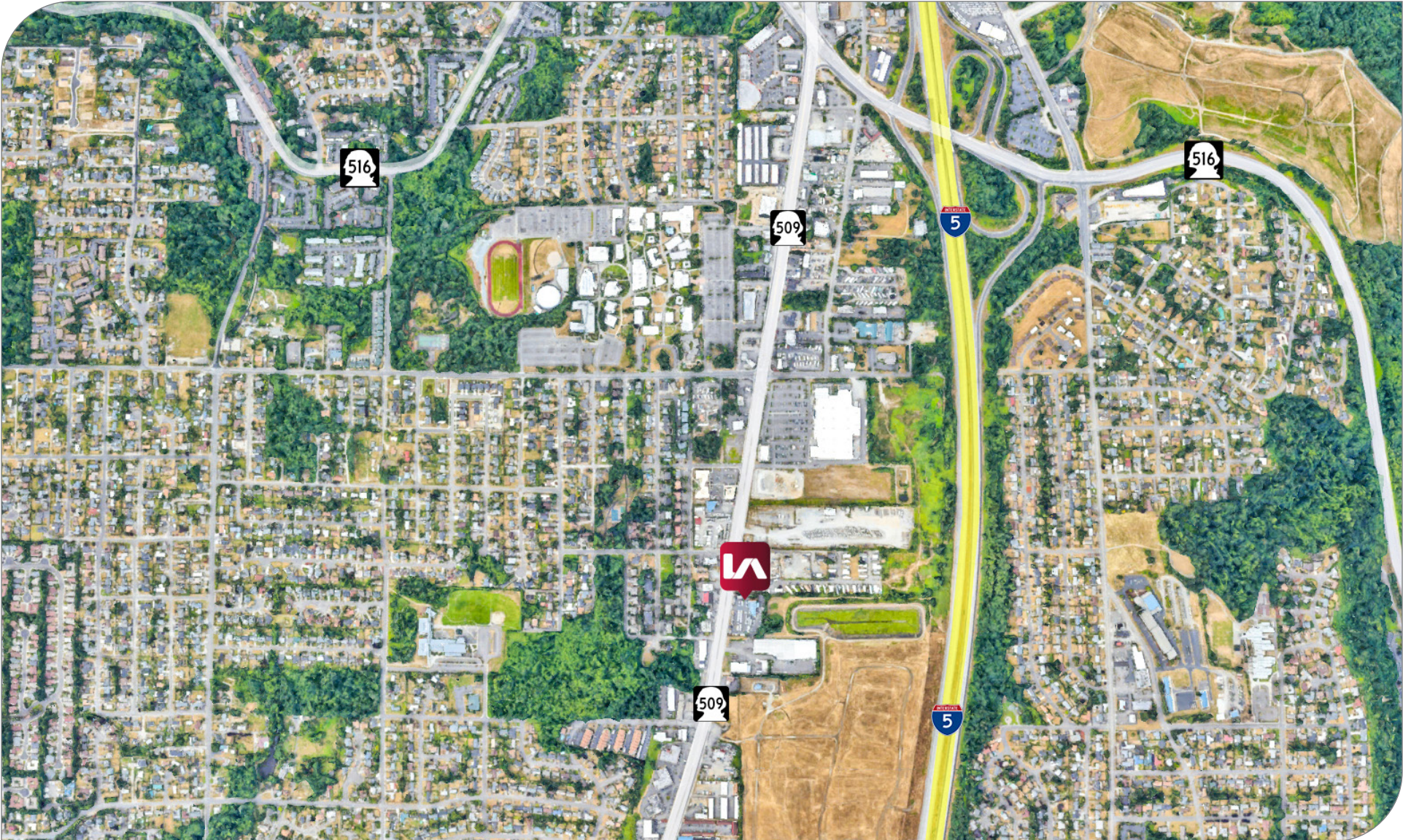


# NEIGHBORHOOD AERIAL





# REGIONAL AERIAL





# AREA OVERVIEW

## Seattle - South Puget Sound Region

The Seattle - South Puget Sound Region has been the “darling” of institutional real estate investors and developers for well over a decade. The area is home to a plethora of major employment-generating companies in a variety of industries, including technology, aerospace, manufacturing, retail, biotechnology, healthcare, resources, and global trade. These companies have thrived, which has led to a population and employment boom that has made the Seattle area the fastest-growing large city in the United States over the last decade - close to 20% growth. At the end of the second quarter of this year, the Seattle-Tacoma-Bellevue MSA had a population of 3.9 million and a labor force of well-over 2 million people with a national low unemployment rate of 2.5%. The economic outlook for the Seattle area continues to be extremely positive, especially with the anticipated continuing growth of the companies and a strong economy.

## Seattle-Puget Sound Industrial Market

The Seattle-Puget Sound industrial real estate market has been a powerhouse, due primarily to continuing strong demand from large tenants/users, and one of the largest seaports on the west coast (Seaport Alliance - combination of Port of Tacoma and Port of Seattle). The 340 million square-foot industrial real estate market in the Greater Seattle-Puget Sound area remains extremely robust with an industrial space vacancy rate of less than 5.0% and, until recently, seven years of uninterrupted positive net absorption (CoStar and other industry research).

Geographical and regulatory constraints have limited the inventory of industrial land sites, thus new supply has not kept pace with the demand. Consequently, with a lack of developable industrial land further north near the Ports of Seattle and Tacoma, developers and owner/users have been looking further south of Tacoma for land on which to build logistics/distribution and manufacturing facilities. Markets including Frederickson, Lakewood, Dupont, and Lacey are experiencing unprecedented demand and activity. Developers and institutional capital partners are now comfortable with the submarket fundamentals, which has resulted in speculative development in areas once considered secondary markets. Additionally, there have been multiple examples of large speculative projects being fully pre-leased prior to completion of construction.

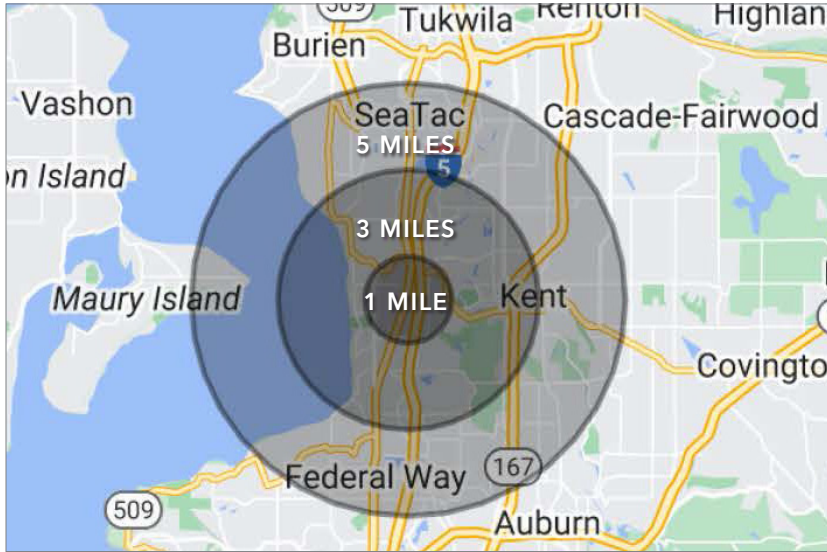
Despite the pace of construction deliveries, vacancy remains low due to expansion of locally and nationally based companies. Shop/office sites with usable yard are extremely expensive to replicate due to stormwater and setback requirements and tend to hold their value long term, as users are hard pressed to find replacements.

Additional market information is available upon request.

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# AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2023 Population	18,226	102,062	224,979
2028 Population Projection	18,430	103,627	228,361

	1 MILE	3 MILES	5 MILES
<b>HOUSEHOLDS</b>			
2023 Households	6,707	40,126	87,480
2028 Household Projection	6,800	40,896	89,123
Avg Household Income	\$90,083	\$92,755	\$94,748
Median Household Income	\$66,895	\$70,328	\$72,374

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*For more information, please contact one of the following individuals:*

**Chris Reid**  
Senior Vice President  
D 425.818.2650  
C 425.985.6593  
[creid@lee-associates.com](mailto:creid@lee-associates.com)

**Sean Durkin, SIOR, MSRE, CCIM**  
Principal  
D 206.773.2682  
C 425.830.2647  
[sdurkin@lee-associates.com](mailto:sdurkin@lee-associates.com)

**John Brussa**  
Associate Vice President  
D 206.773.2675  
C 425.891.1424  
[jbrussa@lee-associates.com](mailto:jbrussa@lee-associates.com)



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