



SUJECT
PROPERTY

INDUSTRIAL OWNER/USER OPPORTUNITY

AVAILABLE 9/1/2026 - ATTRACTIVE FINANCING AVAILABLE

214 21ST ST SE, AUBURN, WA 98002

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*Exclusively
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EXECUTIVE SUMMARY

RARE OFFERING IN THE HEART OF THE KENT VALLEY

Kidder Mathews is pleased to present the Quality Fence Builders property for sale.

The Quality Fence Builders property located in the heart of the Auburn submarket of the Kent Valley offers investors and users alike a unique opportunity to acquire a highly-functional low-coverage industrial property. Properties that offer industrial building and outside storage are incredibly sought after and valuable. As warehouse rents have skyrocketed in recent years, more tenants and users are finding ways to store material, vehicles, containers, etc. outside in order to save money on rent. Consequently, the demand, and ensuing rent for outside storage space, has gone up dramatically, albeit still much less than warehouse rents, creating harmony when the two are combined.

214 21st St SE, Auburn, WA is currently leased to a single tenant, Quality Fence Builders, Inc., through August 31, 2026. Buyers can plan to renew the existing tenant at market rates, replace the existing tenant with a new tenant, or occupy the property themselves at the expiration of the existing lease. There is significant upside when the lease expires in moving the in-place rent to market terms. Or, as an owner-user, the opportunity exists to acquire a rare property, collect income on it for the next 3 years, while having plenty of time to prepare for occupancy upon the existing lease expiration.



\$5.5M

ASKING PRICE

\$192K

NET OPERATING INCOME

8/31/26

LEASE EXPIRATION

ADDRESS	214 21st St SE Auburn, WA
NET RENTABLE AREA	26,920 SF
GROSS LAND SIZE	2.15 Acres (93,685 SF)
YEAR BUILT	1960/1987
OCCUPANCY	100%
PARCEL NO.	869520-0020
ZONING	C-3 Heavy Commercial (Auburn)

PROPERTY FEATURES



Functional Warehouse and office space

26,920 rentable square feet of industrial/office space providing great utility for storage, manufacturing/assembly, and administrative office use.



Desirable excess yard

Low site coverage provides an excess yard area ancillary to the buildings of approximately 1 Acre.



Fantastic regional connectivity

Located 1 mile from Hwy-18, the property provides immediate access to the entire region via connectivity to Hwy-167 and I-5.



PROPERTY OVERVIEW

PROPERTY OVERVIEW



PROPERTY OVERVIEW

BUILDING 1 - WAREHOUSE/OFFICE

TOTAL SQUARE FEET	8,250
OFFICE SQUARE FEET	2,750
CLEAR HEIGHT	12'
DIMENSIONS	110' x 75'
LOADING	2 grade-level doors



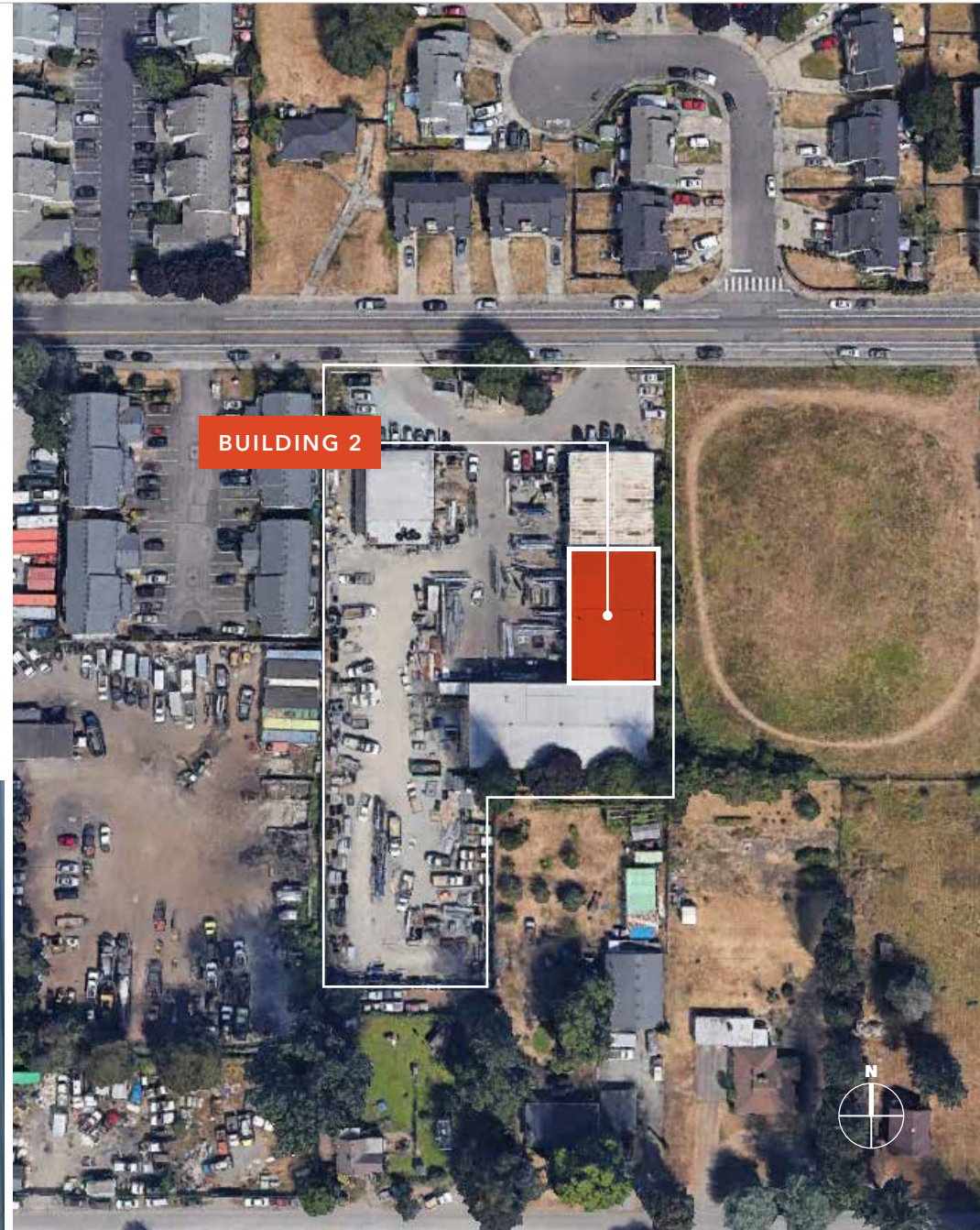
PROPERTY OVERVIEW

BUILDING 2 - WAREHOUSE WITH MEZZANINE

TOTAL SQUARE FEET	8400
OFFICE SQUARE FEET	500
MEZZANINE SQUARE FEET	2,400
CLEAR HEIGHT	18'
DIMENSIONS	100' x 60'
LOADING	4 grade-level doors



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PROPERTY OVERVIEW

BUILDING 3 - WAREHOUSE

TOTAL SQUARE FEET 8,100

OFFICE SQUARE FEET 500

CLEAR HEIGHT 22'

DIMENSIONS 135' x 60'

LOADING 2 grade-level doors



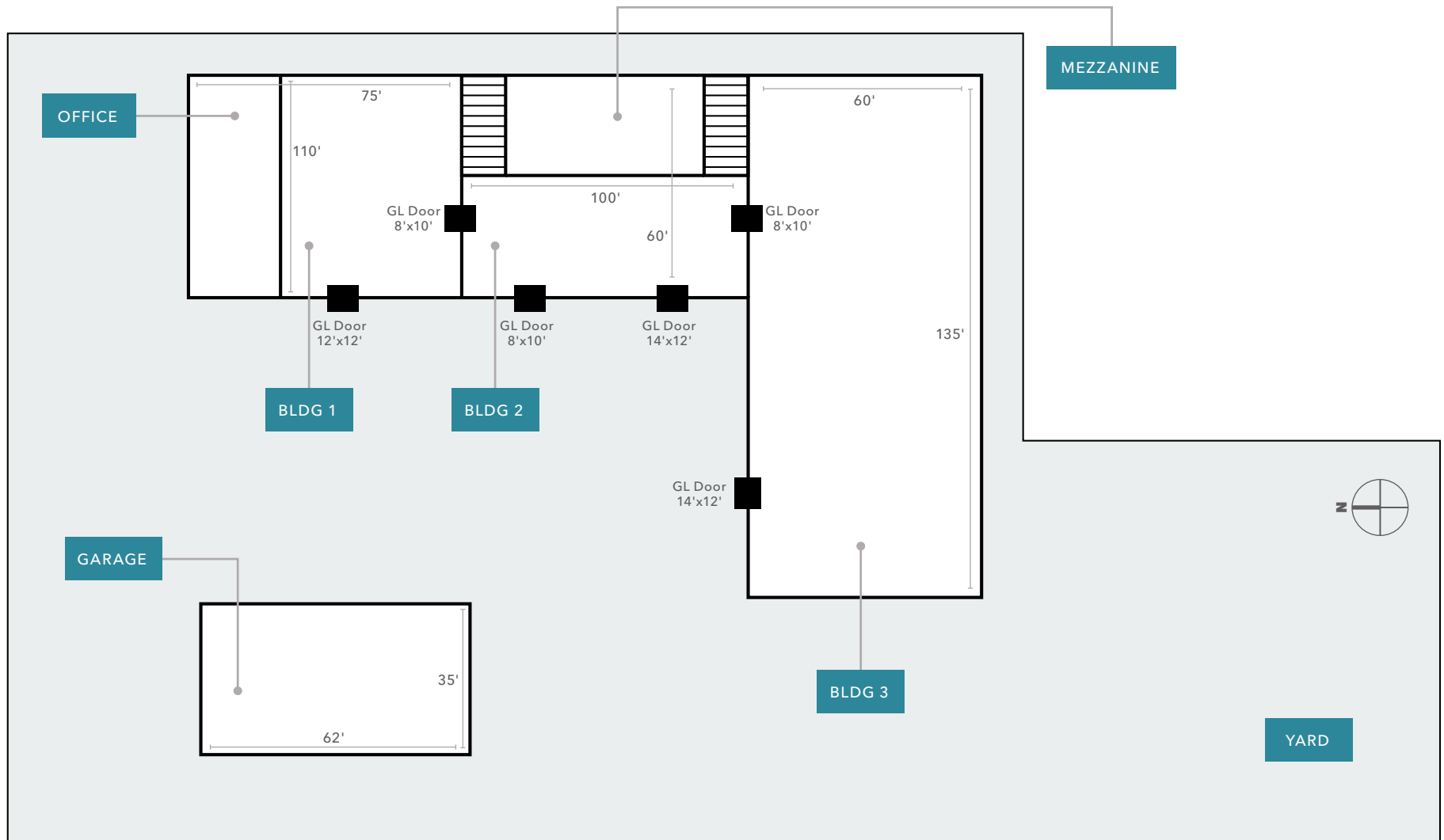
PROPERTY OVERVIEW

BUILDING 4 - GARAGE & YARD

TOTAL SQUARE FEET	2,170
OFFICE SQUARE FEET	0
CLEAR HEIGHT	10'
DIMENSIONS	62' x 35'
LOADING	2 grade-level doors



FLOORPLAN





LEASE OVERVIEW

LEASE OVERVIEW

PROPERTY OVERVIEW

ADDRESS	214 21st St SE Auburn, WA
TOTAL BUILDING SF	26,920
GROSS USABLE SF (LAND)	93,685
LEASE START DATE (CURRENT TERM)	9/1/2022
LEASE EXPIRATION DATE	8/31/2026
LEASE TYPE	NNN
SECURITY DEPOSIT	\$11,000.00
RENEWAL OPTIONS	None

EXISTING RENTAL RATE STRUCTURE

	SF	RATE	MONTHLY	ANNUAL
SHELL	26,920	\$0.48	\$12,812.50	\$153,750.00
OFFICE	3,750	\$0.85	\$3,187.50	\$38,250.00
YARD	43,560	-	-	-
MEZZANINE	2,400	-	-	-
TOTAL			\$16,000.00	\$192,000.00

BLENDED RATE PER LAND SF (GROSS PROPERTY) \$0.17/SF/Month

PROFORMA RENTAL RATE STRUCTURE

	SF	RATE	MONTHLY	ANNUAL
SHELL	26,920	\$0.90	\$24,228.00	\$290,736.00
OFFICE	3,750	\$1.00	\$3,750.00	\$45,000.00
MEZZANINE	2,400	-	-	-
YARD	43,560	\$0.20	\$8,712.00	\$104,544.00
TOTAL			\$36,690.00	\$440,250.00

BLENDED RATE PER LAND SF (GROSS PROPERTY) \$0.39/SF/Month

RENT SCHEDULE

	MONTHLY	ANNUAL
SEPTEMBER 1 2023, - AUGUST 31, 2024	\$16,000	\$192,000
SEPTEMBER 1 2024, - AUGUST 31, 2025	\$16,000	\$192,000
SEPTEMBER 1 2025, - AUGUST 31, 2026	\$16,500	\$198,000








SELLER FINANCING

Seller will provide attractive financing options to bridge the gap between the existing below market lease and eventual lease expiration on 08/31/2026. Buyer can assume an attractive down payment, low interest rate, extended amortization, and a short loan term resulting in **monthly debt service BELOW or EQUAL TO** the existing rent payment.

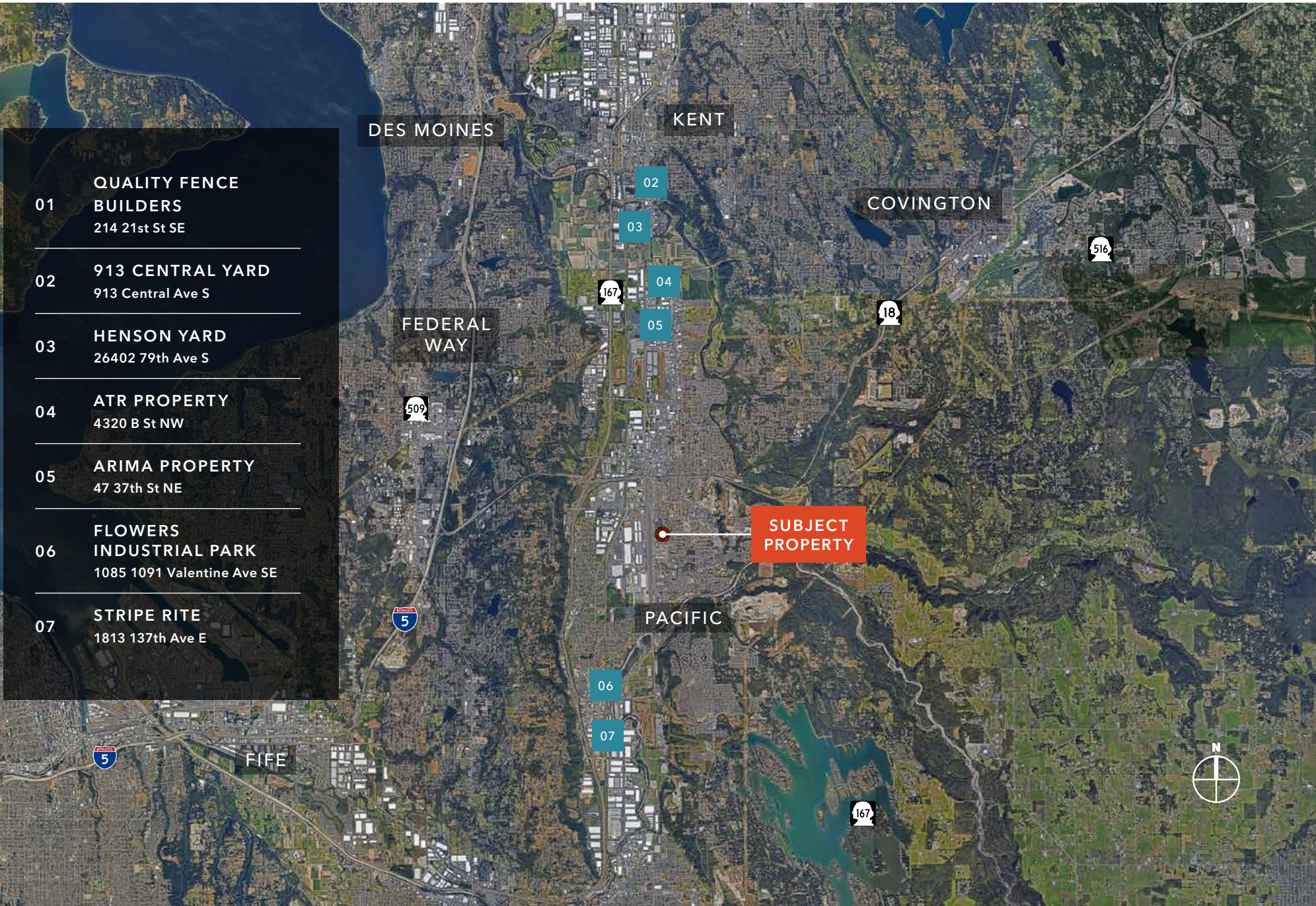


COMPARABLES

SALE COMPARABLES

	Property Name	Buyer	Seller	Building SF	Land SF	Purchase Date	Purchase Price	Price PSF (Bldg.)	Price PSF (Land)
01	 QUALITY FENCE BUILDERS 214 21st St SE	TBD	Private	26,920	93,685	TBD	\$5,500,000	\$204.31	\$58.71
02	 913 CENTRAL YARD 913 Central Ave S	CenterPoint Properties	913 Central LLC	19,744	198,648	Aug-22	\$14,200,000	N/A	\$71.48
03	 HENSON YARD 26402 79th Ave S	Stockbridge	Henson Family	1,500	81,000	Sep-22	\$5,650,000	N/A	\$69.75
04	 ATR PROPERTY 4320 B St NW	4320 B St NW LLC	American Property Investments	17,000	51,836	Feb-23	\$3,850,000	\$226.47	\$74.27
05	 ARIMA PROPERTY 47 37th St NE	Fortress Investment Group	JJL LLC	23,310	195,393	Sep-22	\$9,500,000	\$407.55	\$48.62
06	 FLOWERS INDUSTRIAL PARK 1085-1091 Valentine Ave SE	Streamline General Construction	Chuck Flowers	17,807	101,059	May-23	\$8,000,000	\$449.26	\$79.16
07	 STRIPE-RITE 1813 137th Ave E	John Baumann	Stripe-Rite	16,751	155,756	May-23	\$11,500,000	N/A	\$73.83

COMPARABLES



LEASE COMPARABLES

	Property Name	Tenant	City	Bldg SF	Commencement Date	Yard SF	Term Months	Yard Rate	Comments
01	 1128 ST PAUL AVE TACOMA 1128 St Paul Ave	First Student	Tacoma	12,000	Jul-23	217,800	60	\$0.32	Renewal of existing tenant. No landlord concessions given.
02	 PACIFIC YARD 111 16th St E	CLR Auto Group	Pacific	2,389	Mar-23	87,120	60	\$0.38	Small Office on site
03	 1920 109TH ST S 1920 109th St S	Wrecking Ball Demolition	Tacoma		Mar-23	23,000	60	\$0.30	Fully fenced yard, gravel surface. \$2,000 TI allowance for window replacement. LL provided yard with gravel surface leveled and filled as needed.
04	 RIVERBEND YARD 26402 78th Avenue S	Westhill Trucking	Kent	1,500	Feb-23	81,021	122	\$0.39	\$2.75/PLSF TI allowance
05	 PACIFIC YARD 995 Valentine Ave SE	Park My Fleet	Pacific	5,000	Oct-22	143,748	60	\$0.38	As-is deal. 8 GL
06	 REALTERM KENT YARD 19604 84th Ave S	All Seasons Transport	Kent	-	Jul-22	65,340	24	\$0.36	As-is
07	 1019 6TH AVE N 1019 6th Ave N	NW Premier Delivery	Kent	-	Jul-22	50,000	60	\$0.32	Paved and secured yard
08	 UTILITY TRAILER 904 W Main Street	Apex Freight LLC	Auburn	-	May-22	36,518	36	\$0.43	Gravel lot. No utilities or buildings. LL to install chain link fence.

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