



CUSHMAN &
WAKEFIELD

SALE LEASEBACK INVESTMENT OPPORTUNITY

3414 S 116TH ST

TUKWILA, WA

CONFIDENTIAL OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

Cushman & Wakefield, as exclusive advisor, is pleased to offer the opportunity to acquire 3414 S 116th St (the “Property”), strategically located in the Tukwila submarket of Seattle, Washington. The Property is a high-quality asset totaling 31,442 square feet of industrial space featuring two-story office area, 24’ clear height, and dock-high/grade level loading doors. Situated on ±1.72 acres within the Tukwila submarket, the Property provides a highly desirable location with proximity to SR-99, I-5, and I-405 providing unsurpassed regional access.

The Property is currently owned by Flynn Group of Companies. Founded in 1978, Flynn is the largest premier building envelope contractor in North America, offering roofing, architectural metals, glazing and roofing maintenance services to industrial, commercial and institutional clients. Flynn currently employs 6,000 employees across North America with a construction revenue of \$1.12B. Upon closing, Flynn will leaseback the building for a period of ten (10) years providing 100% occupancy with stable in-place cash flow.



PROPERTY OVERVIEW



Total Square Feet ±31,442 SF



Total Office Square Feet ±15,690 SF



Building Stories 2



Occupancy 100%



Site Area 1.72 AC



Parcel Number 102304-9012



Zoning Manufacturing Industrial Center / Light Industrial (MIC/L)



Year Built / Renovated 1995 / 2000



Clear Height 24'



Loading 4 Dock High | 1 Oversized Grade Level
(Ability to Accommodate 3 More Dock High Doors)



Construction Type Concrete Tilt Up with Steel Columns and Wood/Steel Stud Framing



Power 277/480v 3-Phase 600 Amp



LOCATION



99

99

599

599

TUKWILA INTERNATIONAL BLVD

E MARGINAL WY S

INTERURBAN AVE S

E MARGINAL WY S

TUKWILA INTERNATIONAL BLVD



LEASE SUMMARY

Tenant to Execute Lease Upon Closing at the Below Lease Terms

Term Length	120 Months
Annual Escalations (%)	4.00%
Shell Area (RSF)	31,442
Office Area (RSF)	15,690
Base Shell Rate / SF	\$1.10
Base Office Rate / SF	\$1.35
Blended Starting Rate / SF	\$1.77



FIELD



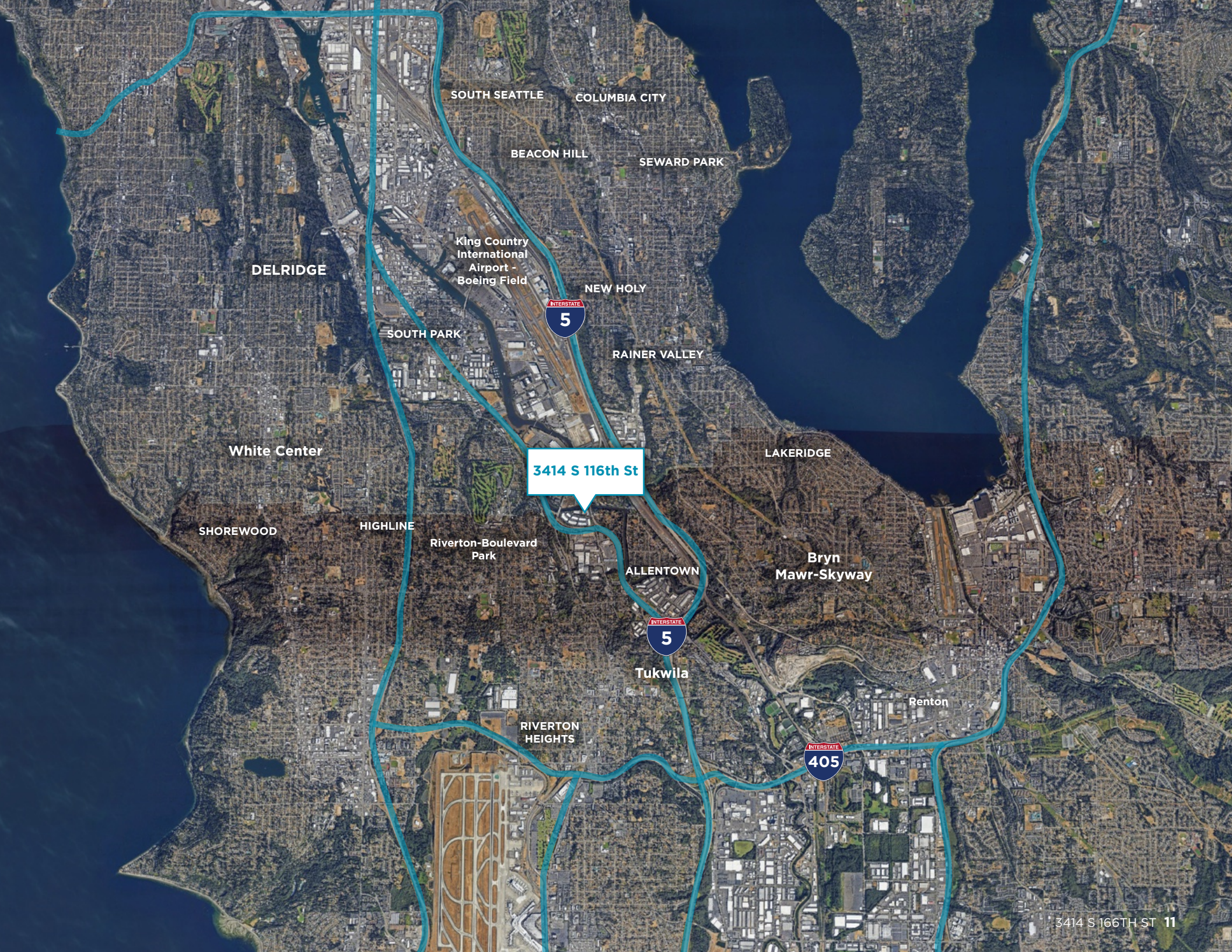
RENT ROLL

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Blended Starting Rate / SF	\$1.77	\$1.84	\$1.92	\$2.00	\$2.07	\$2.16	\$2.24	\$2.33	\$2.43	\$2.52
Base Rental Rate (Monthly)	\$55,767.70	\$57,998.41	\$60,318.34	\$62,731.08	\$65,240.32	\$67,849.93	\$70,563.93	\$73,386.49	\$76,321.95	\$79,374.83
Base Rental Rate (Annually)	\$669,212.40	\$695,980.90	\$723,820.13	\$752,772.94	\$782,883.85	\$814,199.21	\$846,767.18	\$880,637.86	\$915,863.38	\$952,497.91
Total Lease Obligation	\$8,034,635.76									

SALE COMPS

	ADDRESS	SALE DATE	SQUARE FEET	YEAR BUILT	SELLER	BUYER	PRICE	PSF
	25329 74th Ave S Kent, WA	3/7/2024	24,175 SF	1993	Sagard Real Estate	Pacific Western Agencies, Inc.	\$7,250,000.00	\$299.90
	813 44th St NW Auburn, WA	1/30/2024	49,435 SF	2014	Walter E Nelson Company	East Green Purchasing	\$15,100,000.00	\$305.45
	19713 58th Pl S Kent, WA	12/15/2023	27,525 SF	1990	Alamo Group, Inc.	Hui Intertrading	\$7,600,000.00	\$276.11
	5862 S 194th St Kent, WA	10/17/2023	15,510 SF	1987	Patrick & Rosalyn Kwan	Kristina Andonian	\$4,850,000.00	\$312.70





SOUTH SEATTLE

COLUMBIA CITY

BEACON HILL

SEWARD PARK

DELRIDGE

King Country
International
Airport -
Boeing Field

NEW HOLY



SOUTH PARK

RAINER VALLEY

White Center

LAKERIDGE

3414 S 116th St

SHOREWOOD

HIGHLINE

Riverton-Boulevard
Park

ALLENTOWN

Bryn
Mawr-Skyway



Tukwila

RIVERTON
HEIGHTS

Renton





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