

# COMMONS

## AT FEDERAL WAY

OFFICE LEASING OPPORTUNITY

**29,774 SF**

**Divisible**

1701 S Commons Road 2nd Floor  
Federal Way, WA, 98003

**CBRE**

# 29,774 SF OF NEW CLASS A OFFICE

HIGH EXPOSURE  
OFFICE

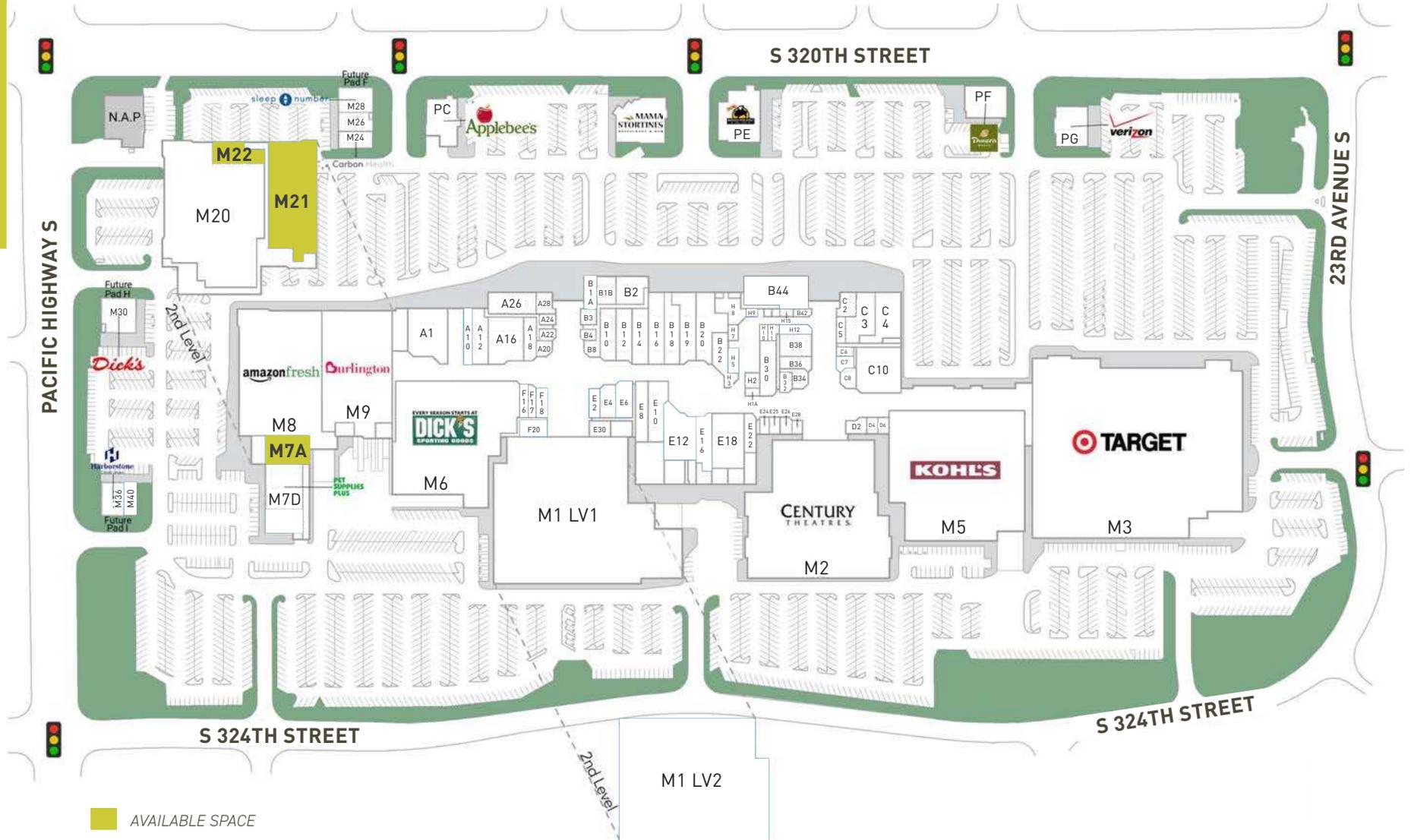
Available for occupancy Q1 2024 / Q2 2024

- Major mall repositioning plan with new gathering/open spaces, residential uses and reconfigured retail and restaurants
- New Tenants: Amazon Fresh and Dick's Drive-In bringing pre-leasing of former Sears redevelopment to over 80%
- Project is also anchored by Target, Century Theaters, Dick's Sporting Goods, and Kohl's
- Existing shop tenants include Mama Stortini's, Panera Bread Co., Buffalo Wild Wings, Applebee's, Five Guys, Verizon Wireless, Fedex, AT&T and more.
- Owner/developer with 27+ years of retail repositioning and Class A Office experience
- Surface parked at 5 stalls per 1,000 square feet (potential expansion to allow for up to 8 per 1,000)
- 50,000 daily vehicles on Hwy 99 and 320th
- Sound Transit Light Rail Station Federal Way Link Extension will be completed in 2024



# AVAILABLE FOR LEASE

SUITE M21 21,880 SF  
SUITE M22 3,657 SF  
SUITE M7A 4,030 SF



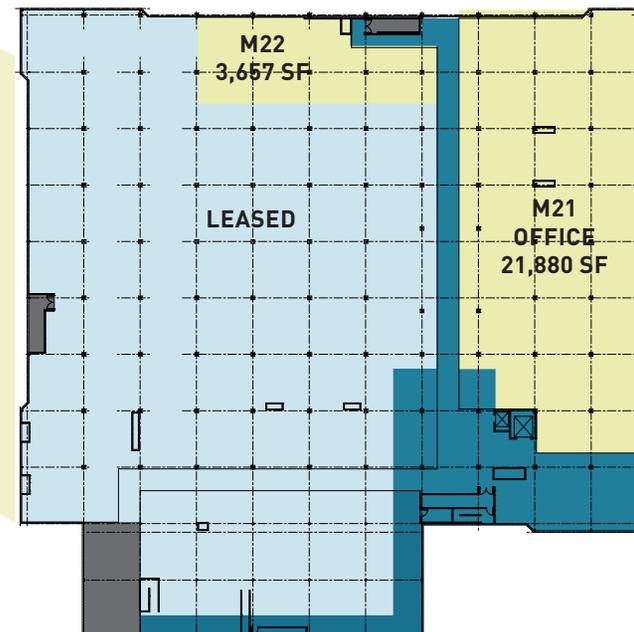
# SITE PLAN 1ST AND 2ND FLOOR OFFICE

## 1ST FLOOR OFFICE



AREA 1 - RETAIL/OFFICE	SF
Burlington (M4A)	28,775
Amazon Fresh (M4B)	38,179
Office (M7A) AVAILABLE	4,030
Pet Supply Plus (Tenant B)	6,123
Tenant G	2,869
PF (New)	7,500
Dicks Drive In	4,299
PI (New)	4,200
GSA (Back Office) (L2)	47,965
Office (L2 M21) AVAILABLE	21,880
Office (L2 M22) AVAILABLE	3,657
<b>TOTAL AREA 1</b>	<b>166,862 SF</b>
PARKING	STALLS
Parking Ratio	6.1 stalls / 1,000 SF
<b>TOTAL STALLS</b>	<b>1,041 STALLS</b>

AVAILABLE SPACE



## 2ND FLOOR OFFICE

21,880 - 25,537 SF  
(DIVISIBLE)  
TOTAL OFFICE

# CONSTRUCTION PROGRESS

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2ND FLOOR



# ELEVATIONS

WEST ELEVATION



SOUTH ELEVATION



# LOCATION HIGHLIGHTS



## Location and Neighborhood

The Commons at Federal Way benefits from its location at the most prominent intersection in South King County of Highway 99 and S 320th Street. The Property features direct access to I-5 via 320th street, providing a convenient connection to Tacoma to the south and the Kent Valley, Renton, and Seattle to the north. A second freeway intersection on/off 324th is currently being analyzed by WSDOT which would provide even greater access to/from I-5.

The area immediately surrounding the Property includes a variety of high quality retail shopping centers, a regional transit center, a performing arts theater, parks with playing fields, multiple medical facilities, hotels, office parks and proximity to a variety of housing options. Office tenants within the surrounding area include DaVita, Aerotek, DHP Engineering, Brandner Communications, the Air Force, and the Washington Education Association.

## Class A Office Space

As a part of a larger redevelopment of the Commons at Federal Way, Merlone Geier Partners has converted the second floor of the former Sears department store building into Class A Office space. The space will meet all of the standards required by prospective tenants and will include modern finishes and amenities. The entire eastern portion of the second floor of the Sears building totaling 21,880 SF and an adjacent 3,657 SF are available for lease.



## Walkability

The Commons at Federal way offers an office tenant unmatched walkability with restaurants, shopping, services, parks, trails, housing and transit all within the immediate vicinity. The Property features well maintained sidewalks and walkways connecting tenants to the various services on-site as well as adjacent transit and retail options.

## Amenities

The Property offers a wide variety of employee services within the immediate vicinity, for seven instances of amenities within one half mile of the building entrance. The Commons property currently features over 60 restaurant, retail, and service tenants including a variety of food options, coffee shops, grocery store, professional services, banking, and daily needs tenants. Employees can also access a drug store and fitness center within a short walk from the Property. Following renovation, those amenities are also anticipated to be offered on-site. In addition to food and service amenities, the Commons at Federal Way also provides office tenants access to both indoor and outdoor public spaces for their enjoyment.

## Transit Accessibility

The Commons at Federal Way is within a quarter mile of the existing Federal Way Transit Center, which is served by three Sound Transit Express Bus Routes, the King County Rapid Ride line, and two Pierce Transit system bus lines. By 2024 Sound Transit will extend the Link Light Rail system to Federal Way and will build a new light rail stop across the street from the Property. With this light rail extension, the current Federal Way Transit Center will be moved even closer to the Commons at Federal Way, making the Property a true transit oriented development. Offices in this location will be easily accessed via public transit from anywhere in the greater Puget Sound region. See the following page for additional information on the Link Light Rail extension.

# PROPOSED 324TH FREEWAY INTERCHANGE

Based on analysis from April 2018 to early 2019, the project team concluded that modifications to I-5 access, in addition to local elements, are essential to address the needs established by the City Center Access Study.

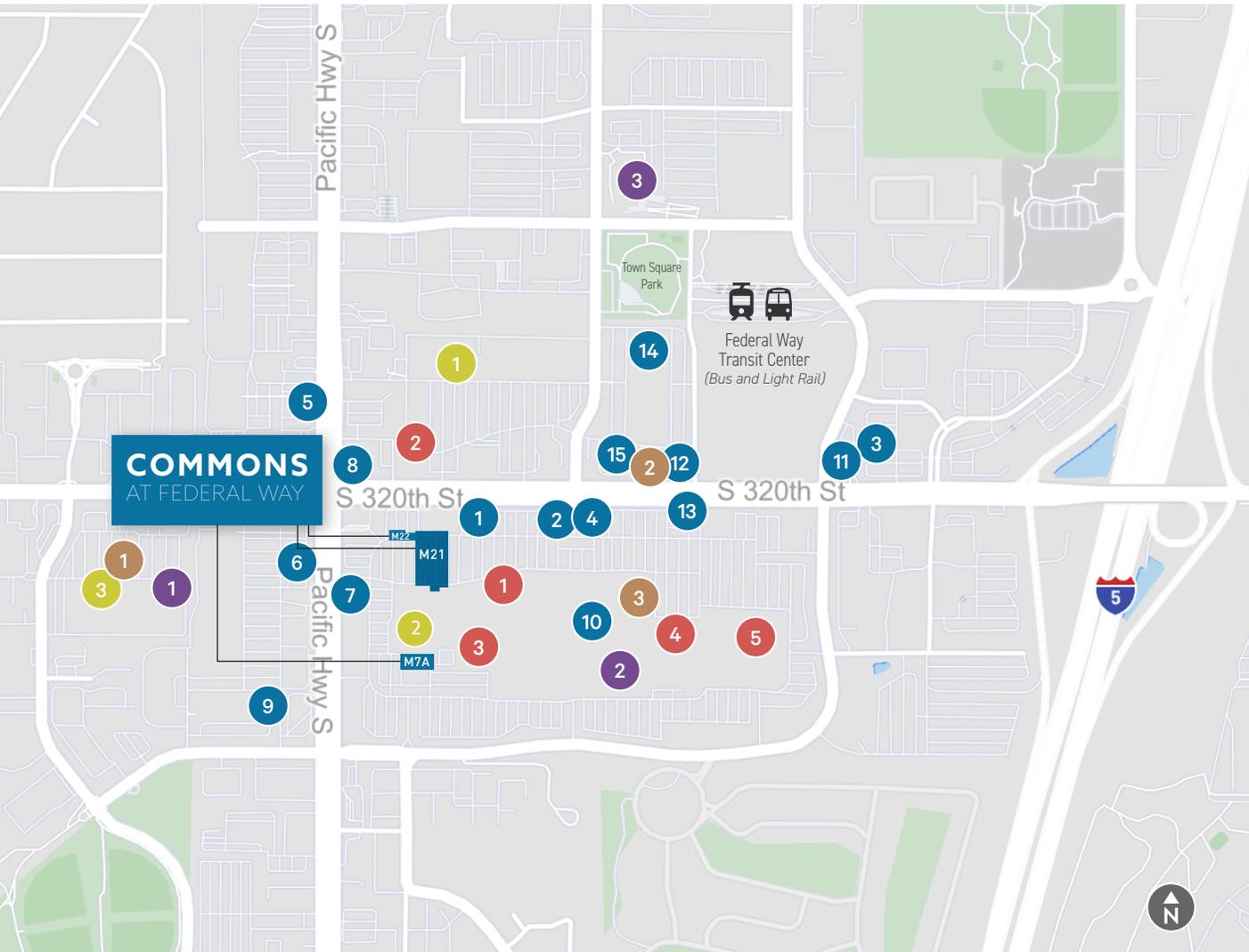
Now, the City is working to refine the preferred alternative, which includes the following road improvements:

- Building an I-5 overcrossing at S 324th Street from 23rd Avenue S to Weyerhaeuser Way S for people to walk, bike, or drive.
- Making road improvements on S 324th Street from SR 99 to 23rd Avenue S.
- Modifying the S 320th Street interchange.
- Adding access to I-5 at S 324th Street with roundabouts at freeway on- and off-ramps.
- Building two new roundabouts on S 324th St, at 23rd Avenue S and Weyerhaeuser Way S.
- Providing high occupancy vehicle lanes on S 320th Street from SR 99 to Military Road S.
- Adding shared-used paths and regional trail connections, including a potential connection to the BPA Trail.

## City-Center-Access-Project



# AMENITIES



## DINING

- |                                       |                    |
|---------------------------------------|--------------------|
| 1. Applebee's                         | 9. Domino's Pizza  |
| 2. Mama Stortini's Restaurant and Bar | 10. Five Guys      |
| 3. Black Angus Steakhouse             | 11. McDonald's     |
| 4. Buffalo Wild Wings                 | 12. MOD Pizza      |
| 5. Chipotle Mexican Grill             | 13. Panera Bread   |
| 6. Chick Fil A                        | 14. Peking Express |
| 7. Dick's Drive In                    | 15. Red Lobster    |
| 8. Cafe Rio                           |                    |



## SHOPPING



## GROCERY

- |                          |                 |
|--------------------------|-----------------|
| 1. Daiso                 | 1. Trader Joe's |
| 2. Ulta Beauty           | 2. Amazon Fresh |
| 3. Dick's Sporting Goods | 3. Safeway      |
| 4. Kohl's                |                 |
| 5. Target                |                 |



## FITNESS / ENTERTAINMENT

- Planet Fitness
- Century Theater
- Federal Way Performing Arts Center



## COFFEE / BOBA

- Starbucks
- Starbucks
- Happy Lemon



## DRIVE TIMES

12

MILES TO/FROM  
TACOMA

16

MILES TO/FROM  
RENTON

22

MILES TO/FROM  
SEATTLE CBD

# SOUND TRANSIT LIGHT RAIL EXTENSION

## PROPOSED FEDERAL WAY TRANSIT CENTER AND LIGHT RAIL STATION



Across the street from the Property, Sound Transit has begun construction on planning a new Link Light Rail station, which is expected to open in 2024. Service from this station will provide direct access north to SeaTac Airport and on to downtown Seattle with connections to the rest of the greater Seattle metro area. Below is an aerial depicting the location of the future transit center and light rail line - the Property can be seen in the top right corner of the image. In addition to the existing bus routes that serve the Property today, by 2024 the Commons at Federal Way will be a true transit oriented development with access to the entire Puget Sound region via public transportation.

# OWNERSHIP OVERVIEW

## AND DEPARTMENT STORE REPOSITIONING EXPERIENCE

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The Commons at Federal way is owned by an entity controlled by Merlone Geier Partners, a full-service real estate investment and management firm. Merlone Geier Partners, and our predecessor, M&H Realty Partners, have been actively investing in retail and mixed-use projects across the West Coast since 1993. The firm is vertically integrated, with in-house expertise in leasing, property management, development, design and construction, and capital formation. We have acquired, to date, 161 West Coast properties totaling in excess of 28 million square feet.

Since inception, Merlone Geier Partners has been focused on the redevelopment and repositioning of existing retail centers and has successfully completed the transformation of millions of square feet. With the recent decline of many department store retailers, we have been increasingly focused on redeveloping large format retail to include a mix of uses, such as office and residential. Two recent examples of Merlone Geier's mixed use redevelopments are The Village at San Antonio in Mountain View, CA and NOHO West in North Hollywood, CA. The Village at San Antonio project was a former Sears anchored shopping center, which now includes 440,000 square feet of office (leased to Facebook), 330 apartment units, 130,000 square feet of retail, a high-end cinema, and a boutique hotel (see image below). NOHO West was a former free-standing Macy's department store property, which is currently undergoing a redevelopment that includes the conversion of the Macy's building to class A office, and the development of 275,000 square feet of new retail, and 642 apartment units.



**THE VILLAGE AT SAN ANTONIO CENTER OFFICE**



**NOHO WEST (Under Construction)**

# COMMONS

## AT FEDERAL WAY

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