

Confidential Offering Memorandum

5555

LAKEVIEW DRIVE | KIRKLAND, WA



NEWMARK

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Confidentiality & Conditions

Newmark Knight (the "Agent") has been engaged as the exclusive sales representative for the sale of 5555 Lakeview Drive in Kirkland, WA (the "Property") by 'Ownership' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (January 2024) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

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Executive Summary

Newmark, as an exclusive advisor, is proud to offer the opportunity to acquire the prestigious 5555 Lakeview Property. Strategically positioned at 5555 Lakeview Drive in Kirkland, Washington 98033, this gem graces one of the Eastside's elite neighborhoods, offering breathtaking vistas of Lake Washington and a commanding presence. Coming onto the market for the very first time, this property boasts a singular ownership since it was constructed in 2000, crafted meticulously with a reinforced concrete base atop two levels of structured parking. With one existing lease, a purchaser has an opportunity to occupy approximately 80% of the property upon close of sale and benefit from existing sustainable income.

Connect to the broader Puget Sound with immediate access to all major thoroughfares. 5555 Lakeview is among the most accessible real estate addresses on the Eastside making it a highly sought-after destination for employers and employees.

Furthermore, with proximity to some of the wealthiest neighborhoods in the Northwest, the surrounding area is host to a wealth of retail amenities, dining options, hotels, and outdoor recreation; all while being located directly across the street from the shores of Lake Washington.

Asking Price	\$11,950,000
Property Address	5555 Lakeview Drive, Kirkland, Washington 98033
Year Built	2000
Gross Building Square Feet	28,328 SF
Rentable Square Feet	15,125 rentable SF
Available to Occupy	1st Floor – 7,610 SF; 2nd Floor – 4,298 SF (Total – 11,908 SF)
Total Land Size	16,117 SF (0.37 acres)
Zoning	PR 3.6 (City of Kirkland)
Parcel	172505-9176
Parking	3.04 stalls per 1,000 square feet (46 stalls) of covered structured parking

DOWNTOWN BELLEVUE

520

7 Miles to Seattle CBD

2 Miles to Bellevue CBD

LAKE WASHINGTON BLVD

CARILLON POINT

5555
LAKEVIEW DRIVE | KIRKLAND, WA

2 Miles to Downtown Kirkland

Kirkland Washington

Standing as a shimmering jewel in the Pacific Northwest, Kirkland radiates charm, beauty, and unparalleled livability. Nestled along the pristine shores of Lake Washington, this city seamlessly blends its natural splendors with urban sophistication.



2 | Property Details



15,125

RENTABLE SQUARE FEET

2000

YEAR BUILT

UP TO 11,908 SF

AVAILABLE FOR AN OWNER-OCCUPANT

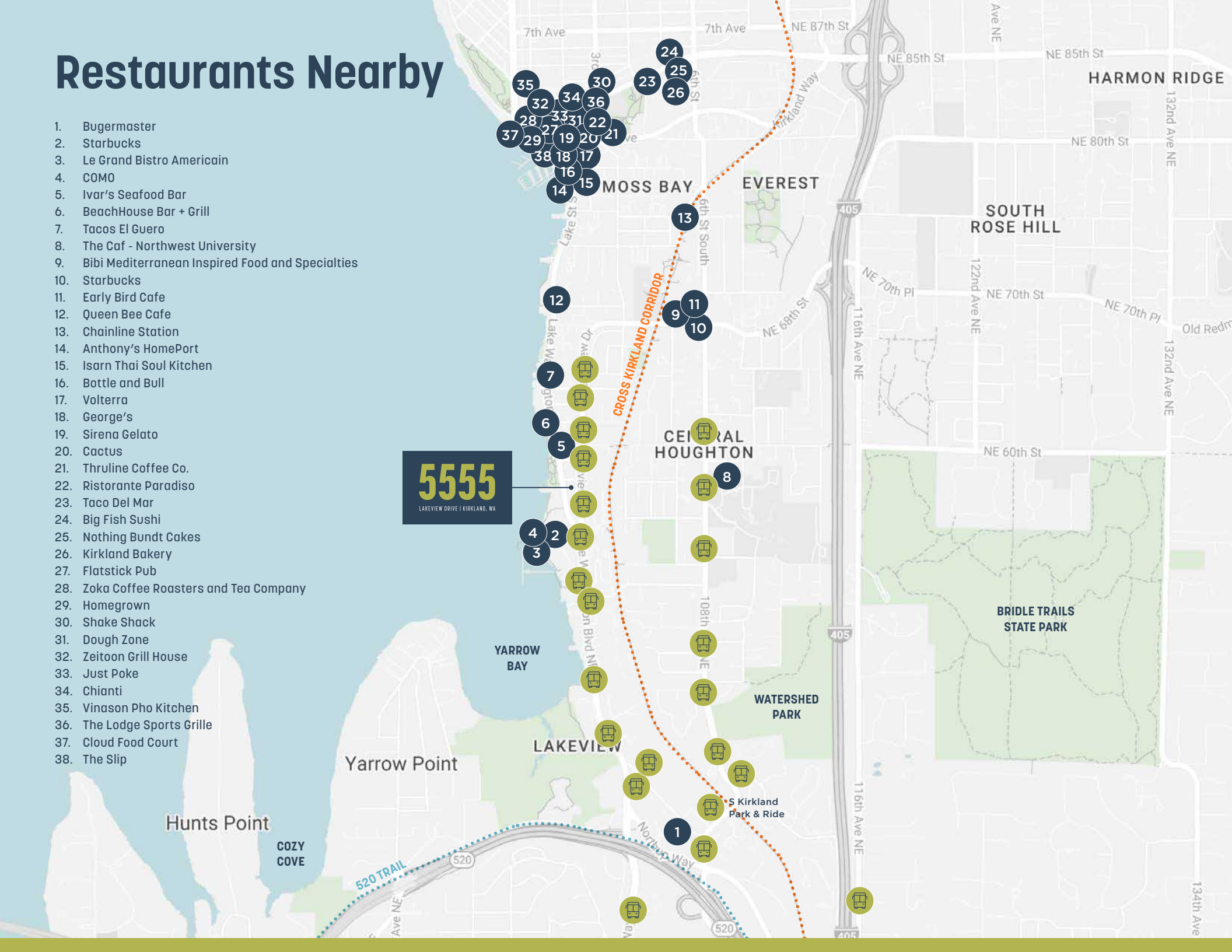
Property Details

5555 Lakeview is a modern office building designed with Mediterranean influences integrating classic architecture while incorporating contemporary design principals and materials. Upon entering the building, visitors are greeted with a spacious high ceiling lobby boasting ornate moldings and clean modern lines. The interior spaces are designed with an open-concept layout, maximizing natural light through expansive windows, skylights, and private deck space. The layout encourages collaboration and flexibility, with modular furniture arrangements that can adapt to various work styles and functions. The exterior has been meticulously maintained with manicured gardens, symmetrical pathways, and prominent monument signage.

Structure	Reinforced concrete with two levels of office space above two levels of structured parking
Typical Floor Plate	±7,500 SF
Roof	Highly durable flat roof system allowing for installation of rooftop supports and substructure required for an extensive network of mechanical equipment.
Ceilings	12'2" slab-to-slab / 9'0" finished ceiling
HVAC	Packaged rooftop unit with additional supplemental HVAC
Elevator	One (1) passenger elevator with 3,500 lb. capacity
Electrical	Main distribution panel consists of 1,000 AMP, 277/480 volt 3-phase
Internet	Multiple ISP with fiber available
Utilities	Water: City of Kirkland / Seattle Public Utilities Gas & Electricity: Puget Sound Energy
Plumbing	3" domestic water service
Architect	Demetrious Architects PLLC

Restaurants Nearby

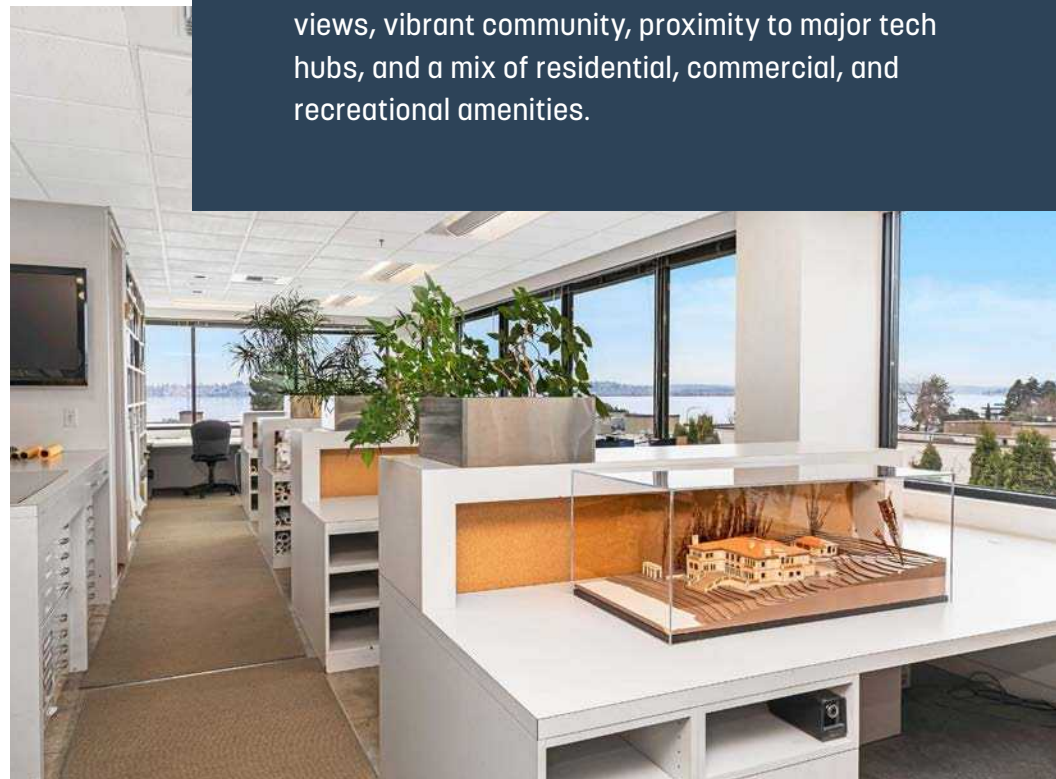
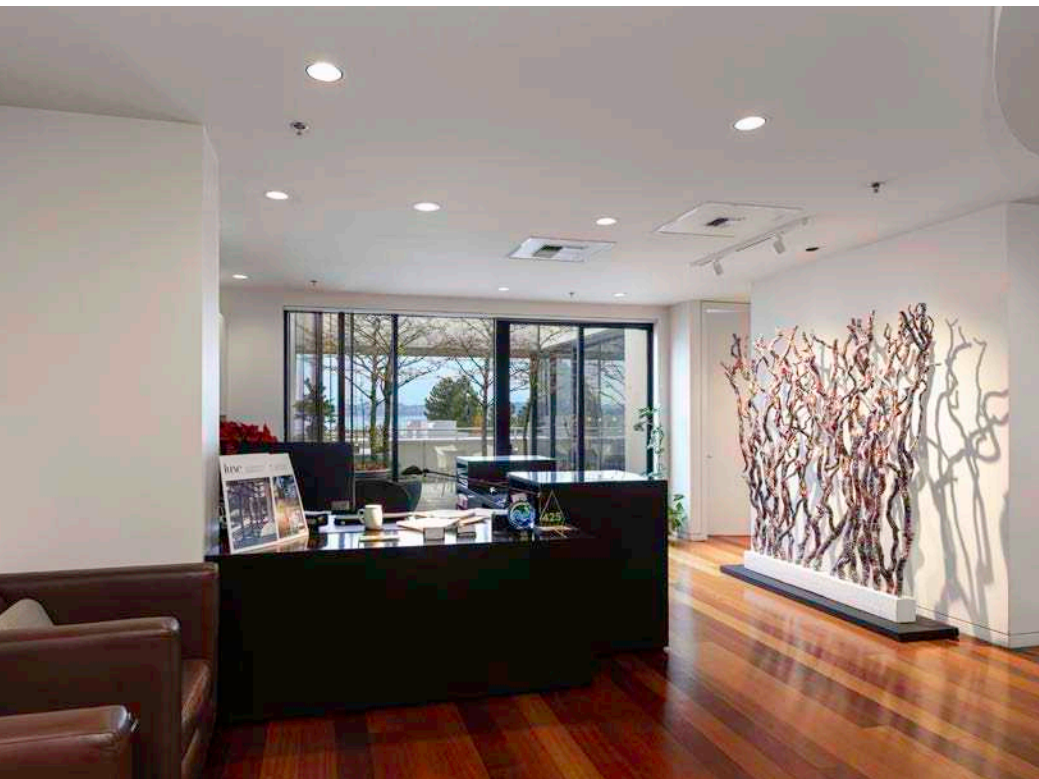
1. Bugermaster
2. Starbucks
3. Le Grand Bistro Americain
4. COMO
5. Ivar's Seafood Bar
6. BeachHouse Bar + Grill
7. Tacos El Guero
8. The Caf - Northwest University
9. Bibi Mediterranean Inspired Food and Specialties
10. Starbucks
11. Early Bird Cafe
12. Queen Bee Cafe
13. Chainline Station
14. Anthony's HomePort
15. Isarn Thai Soul Kitchen
16. Bottle and Bull
17. Volterra
18. George's
19. Sirena Gelato
20. Cactus
21. Thruline Coffee Co.
22. Ristorante Paradiso
23. Taco Del Mar
24. Big Fish Sushi
25. Nothing Bundt Cakes
26. Kirkland Bakery
27. Flatstick Pub
28. Zoka Coffee Roasters and Tea Company
29. Homegrown
30. Shake Shack
31. Dough Zone
32. Zeitoon Grill House
33. Just Poke
34. Chianti
35. Vinason Pho Kitchen
36. The Lodge Sports Grille
37. Cloud Food Court
38. The Slip



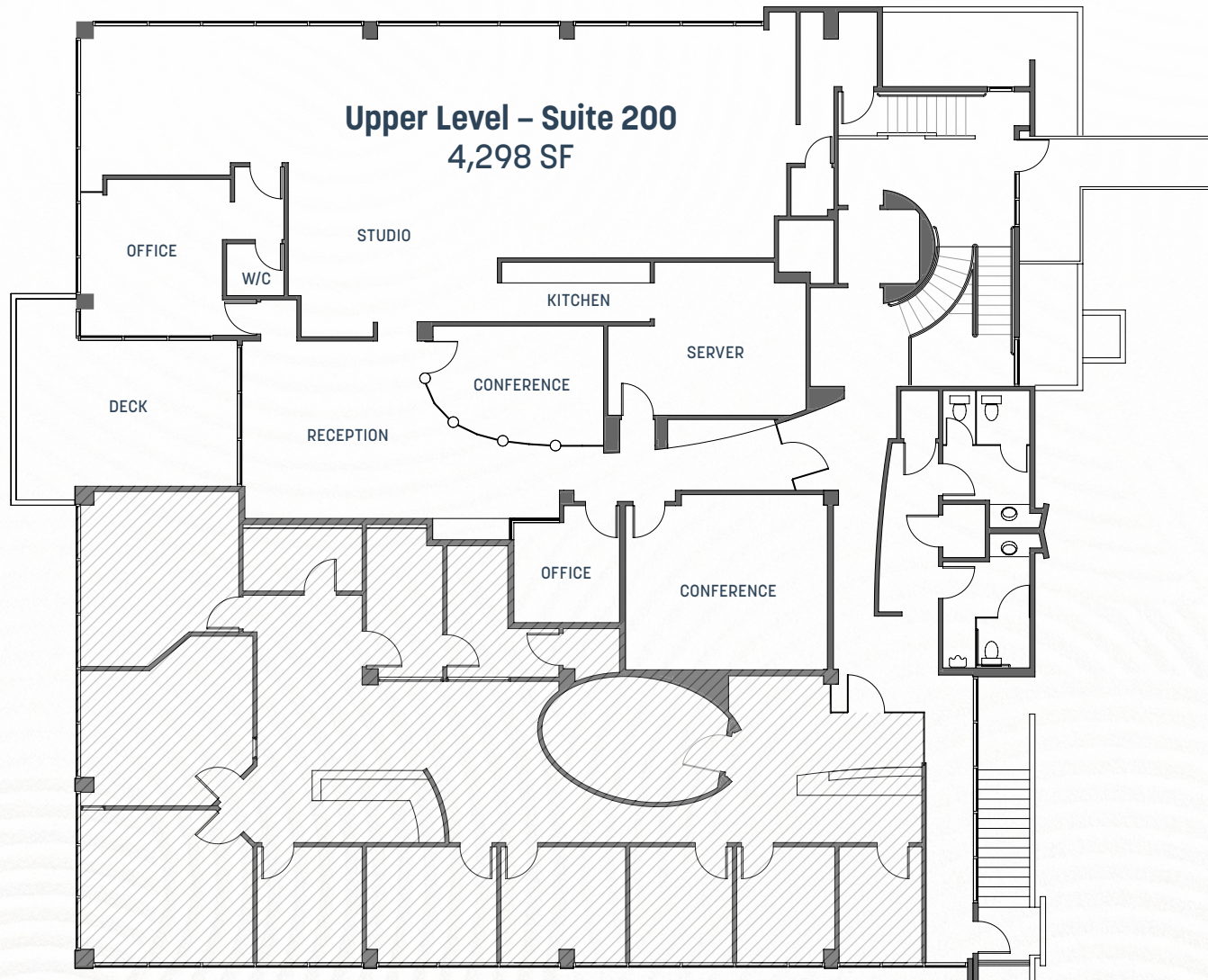


Ideal Location

Kirkland, WA, is known for its scenic waterfront views, vibrant community, proximity to major tech hubs, and a mix of residential, commercial, and recreational amenities.



Floor Plans





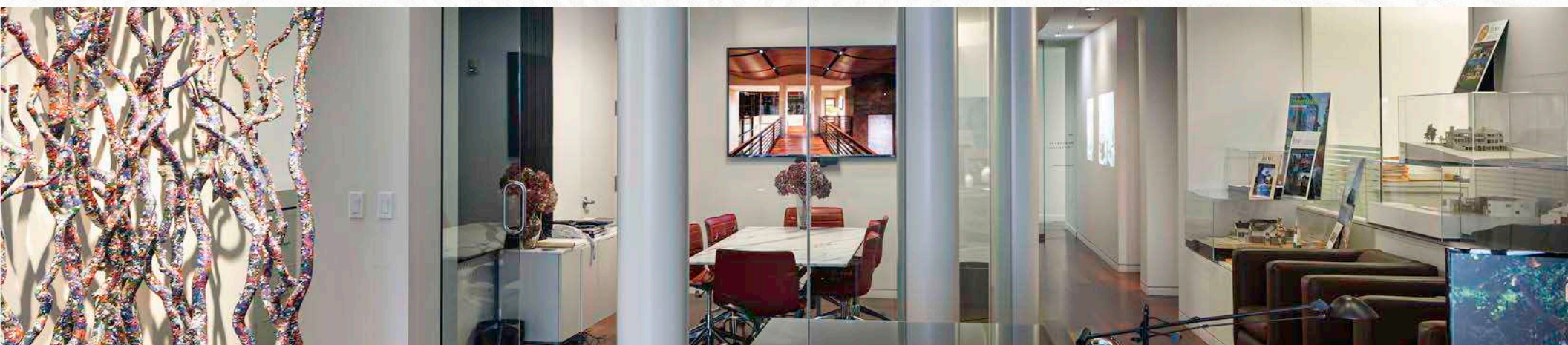
Rent Roll

Tenant	Suite	Sq. Ft.	Start Date	End Date	Monthly Rent	Base Rent	Lease Type	Option(s)
Available	100	7,610						NA
Available	200	4,298						NA
Haller & Shepard Capital Group	201	3,217	02/01/22	04/30/27	\$12,331.83	\$46.00	FSG	One 1-Year Option w/ 180 days notice

*Suite 201 rent increases to \$12,559.92 (\$47.00 FSG) on February 1, 2024 and annually thereafter by \$1.00/sf until End Date

**Seller occupies Suite 200 and would consider a lease-back for up-to 1,500 SF in a mutually agreeable portion of Suite 100 (terms & conditions negotiable)

Historical Operating Expenses	Per Sq. Ft.	RE Taxes	Per Sq. Ft. (incl. Tax)		
2020 (Actual)	\$6.02	\$44,512.46	\$8.96	Total Square Footage	15,125
2021 (Actual)	\$8.29	\$50,408.92	\$11.62	Occupied	3,217
2022 (Actual)	\$8.72	\$48,030.50	\$11.89	Available	11,908





LAKEVIEW OFFICES

COVESTIC, INC.	100
DEMETRIUS Architects	206
EDSON LAILI W. CIPRES	206
Haller & Shepard	201





3 | Market Overview

Eastside Area

Developments

With over 16,000 apartment units delivered since 2015 in Bellevue, Redmond, and Kirkland with strong pipeline of multi-family and mixed-use projects, the Eastside has become a hotbed for development activity. Large clusters of new Class A product have evolved into several live-work-place communities, all of which are a short drive from the property.

Best-in-Class Multi-Family

4,500 BEST-IN-CLASS APARTMENT UNITS UNDER CONSTRUCTION

16,000+ UNITS DELIVERED SINCE 2015



The success of **Kirkland Urban** marks the continued expansion of Google's office presence in Kirkland, WA and the addition of 185 new luxury apartment units and over 140,000 square feet of new retail further servicing the live-work-place environment of Kirkland.

Strong Millennial Attraction

#1 Metro for Net Migration of Millennials in the Nation Driven by:



Abundant Transit and Strong Bikeability



Hub for High Salary Tech Jobs



Live-Work-Play Communities

Lake Washington School District

As one of the most highly regarded and consistently ranked public school systems in the country, Lake Washington School District serves as a one of the main reasons families with children choose to live in Redmond.



#2 in the state of Washington



SAT SCORES 76 Points Higher Than National average



±30,000 Students across 53 schools

Executive Workforce and Housing

Home to many of the regions top business leaders, the Eastside checks all the boxes for high-net worth families and is widely recognized as one of the largest concentrations of corporate executives in the nation.



High Quality Housing



Drivable Amenities



Connection to the Outdoors



Stand-Out School Districts



Low Crime Rates



Proximity to Seattle

Eastside Office Market

The Eastside office market has expanded significantly, growing by 5.5 million square feet since 2019 and reaching over 57 million square feet. An additional 7.4 million square feet are currently under construction and expected to be completed within the next 36 months. Notably, all recent growth has delivered fully leased, and 90% of the upcoming construction is pre-committed as well. The Eastside stands out as a hub for innovation in sectors such as business services, technology, and wireless industries, anchored by the headquarters of leading companies like Microsoft, Amazon, Google, Meta, Nintendo America, and Pokemon.

Major players from Silicon Valley, including Amazon, Google, Meta, Salesforce, and ByteDance, are capitalizing on the abundant software engineering talent in both Seattle and the Eastside. Many of these companies are expanding their operations to the Eastside or adopting a dual-region office model to attract talent from both sides of Lake Washington. This trend has contributed to a significantly supply-constrained Eastside market characterized by tight overall vacancy rates, limited serviceable sites, escalating development costs, and a remarkable stability that has endured the economic challenges of recent years.

Close-in Eastside Market Statistics YE 2023

Submarket	Total Inventory (SF)	Under construction (SF)	Direct Vacancy	Class A Rent (NNN)
Bellevue CBD	13,777,888	3,250,000	6.84%	\$54.00
Suburban Bellevue	23,443,755	198,000	11.76%	\$36.00
Redmond	10,622,268	3,000,000	3.19%	\$32.00
Kirkland	3,965,403	220,000	2.54%	\$44.00
Eastside	51,809,314	6,668,000	7.99%	

Since 2020, Kirkland has emerged as the most resilient submarket on the Eastside, maintaining a vacancy rate below 5.0% and consistently achieving full occupancy. The area has seen overall positive absorption and stable rents, with its strength attributed to prominent corporate tenants such as Google, GoDaddy, and EA Sports, along with several robust local companies.



DOWNTOWN KIRKLAND

KIRKLAND URBAN

KIRKLAND

5555
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← SEATTLE

CARILLON POINT

BELLEVUE
↓

"Kirkland Urban will provide room for future growth and further cements our commitment to the Kirkland community. We're proud to call this city home and will continue to support its growing economy."

- GOOGLE SPOKESPERSON

KIRKLAND



Carillon Point is more than just a location—it's a lifestyle destination that offers unparalleled waterfront views, upscale amenities, and a vibrant community atmosphere. Imagine waking up to breathtaking views of Lake Washington, enjoying world-class dining experiences, and having direct access to premier recreational activities right at your doorstep. Whether you're looking to establish your business in a prestigious waterfront setting, seeking a luxurious residential experience, or planning an unforgettable event against the backdrop of serene waters and majestic mountains, Carillon Point has it all. With its strategic location, exceptional amenities, and commitment to excellence, Carillon Point in Kirkland, WA, embodies sophistication, elegance, and a unique blend of urban convenience and natural beauty. Don't miss the opportunity to be part of this extraordinary waterfront community where every day feels like a vacation and luxury meets lifestyle. Choose Carillon Point, where dreams become reality, and experience the epitome of waterfront living in Kirkland, WA.

KIRKLAND URBAN

Kirkland Urban represents the pinnacle of modern urban living, seamlessly blending convenience, luxury, and community in the heart of this vibrant city. Imagine a lifestyle where you can stroll from your upscale residence to a myriad of retail shops, gourmet restaurants, and entertainment options, all within a pedestrian-friendly environment designed for connectivity and engagement. Kirkland Urban offers more than just a place to live—it's a curated experience tailored for those who appreciate the finer things in life. Whether you're looking to indulge in world-class dining, explore boutique shops, or simply unwind in beautifully landscaped public spaces, Kirkland Urban provides an unparalleled living experience that caters to your every desire. With its thoughtfully designed spaces, innovative amenities, and a sense of community that fosters connections and enriches lives, Kirkland Urban is not just a destination—it's a lifestyle. Embrace the opportunity to be part of this dynamic community where sophistication meets convenience, and every day is filled with possibilities. Kirkland Urban is where luxury living is redefined, and part of the best that Kirkland, WA has to offer.



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