

Topgolf

Renton, WA

High-Profile Publicly Traded Tenant

96% Occupied

\$ | Price:
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THE OFFERING

Northmarq is pleased to present the opportunity to acquire the Northwest's preeminent Topgolf ("the Property") located in the heart of Renton, Washington, just 20 minutes south of Seattle and Bellevue. The Property sits less than two minutes from Interstate 405, which provides access to all interstates and major arterials in this region. Topgolf benefits from other nearby attractions such as Boeing's Renton manufacturing plant, the Seattle Seahawks headquarters, and The Renton Landing Shopping Center, one of the top-performing shopping centers in the State. The Property is leased to Topgolf, with an international corporate guaranteed 20-year lease with 10% increases every five years.

- **Puget Sound Trophy NNN Asset:** Generational asset in the heart of Renton, WA. The only Topgolf location in Washington.
- **International Corporate Guarantee:** Fully guaranteed lease by Topgolf International, Inc. This is one of only a few locations in the system with an international corporate lease guarantee.
- **High-Profile Publicly Traded Tenant:** Publicly traded company (NYSE: MODG) with B+ credit rating (S&P). Acquired by Callaway in 2020.
- **Dynamic, High-Barrier-to-Entry Location:** Renton is one of the fastest-growing areas in the region with thousands of residential units in the pipeline.
- **Cost Segregation / Depreciation Opportunity:** Conservative estimates well north of \$10M of deferral in the first 5 years.
- **Pride of Ownership:** Renton is the newest, largest format Topgolf in the system and one of the region's largest corporate venues available.
- **No Income Tax State:** Washington State has no state income tax.



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