

An aerial photograph of the Ecco Auto Center. The building is a large, multi-colored structure with blue, red, and grey sections. It has a flat roof with several skylights. The parking lot in front is paved and contains several vehicles, including a white van, a red pickup truck, a dark sedan, and a black SUV. A sign for 'ANTHONY'S TIRE SHOP' is visible in the parking lot. The building is surrounded by trees and other industrial buildings in the background.

# ecco AUTO CENTER

18727 E VALLEY HWY,  
KENT, WA 98032

100% LEASED WELL-LOCATED MULTI-TENANT  
INVESTMENT PROPERTY

CBRE

## CONFIDENTIALITY AGREEMENT

CBRE, Inc. © 2024 All Rights Reserved. All information included in this confidential memorandum pertaining to CBRE DSF—including but not limited to its operations, employees, technology and clients—is proprietary and confidential and supplied with the understanding that such information will be held in confidence and not disclosed to any third party without CBRE DSF's prior written consent. This confidential memorandum is intended solely as a preliminary expression of general intentions, is for discussion purposes only, and does not create any agreement or obligation by CBRE DSF to negotiate or continue negotiations. Neither CBRE DSF nor the Sponsor shall have any contractual obligation with respect to the matters referred to herein unless and until a definitive, fully-executed agreement has been delivered by the parties. Prior to delivery of a definitive executed agreement, and without any liability to the other party, CBRE DSF and the Sponsor, on one hand, and the recipient, on other hand, may (1) propose different terms from those summarized herein, (2) enter into negotiations with other parties and/or (3) unilaterally terminate all negotiations with the other party hereto.

## DSF DISCLAIMER

This confidential memorandum contains information pertaining to the estimated costs and projected operation of the Property. CBRE DSF has prepared this memorandum primarily from material supplied by the Sponsor and other sources deemed reliable. CBRE DSF makes no guarantee, warranty, or representation about the information contained in this confidential memorandum. Any opinions or estimates contained in this report represent the judgment of CBRE DSF as of the date of this confidential memorandum and are subject to change without notice. Rates and analyses are based on certain assumptions with respect to significant factors that may prove not to be as assumed. You should understand the assumptions and evaluate whether they are appropriate for your purposes.

Neither CBRE DSF nor the Sponsor, or any their respective directors, employees, or affiliates, makes any representation, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents. No legal liability is assumed for, or should be implied from, any of the information contained herein.

The information contained in this confidential memorandum is intended solely for the recipient's use in determining whether the recipient has an interest in the financing of the Property with the Sponsor. By receipt of this confidential memorandum, the recipient and its representatives recognize that the information contained herein is of a confidential nature and that they will hold and treat it as such. Without limiting the foregoing, recipient will not, directly or indirectly, disclose or permit anyone else to disclose this offering or portion thereof to any person, firm, or entity without the prior written consent of CBRE DSF, and will not use or permit to be used this confidential memorandum or any part thereof in any fashion or manner detrimental to the interest of the Sponsor. PMStudio\_February2024



### RYAN BRUNETTE

Associate  
CBRE  
+1 206 292 6099  
[ryan.brunette@cbre.com](mailto:ryan.brunette@cbre.com)

### STEVE BRUNETTE

Senior Vice President  
CBRE  
+1 206 292 6007  
[steve.brunette@cbre.com](mailto:steve.brunette@cbre.com)



## **TABLE OF CONTENTS**

**1 / EXECUTIVE SUMMARY**

**2 / PROPERTY OVERVIEW**

**3 / MARKET OVERVIEW**

**4 / FINANCIAL SUMMARY**



ecco

01

# EXECUTIVE SUMMARY

## EXECUTIVE SUMMARY

CBRE, Inc., as exclusive advisor to the Seller, is pleased to be bringing to market the rare opportunity to acquire the Ecco Auto Center, a multi-tenant industrial-flex investment ideally located in north Kent. The Property offers a highly-functional and well-located industrial building with good visibility and access. Located just off East Valley Highway, the site is positioned with convenient access to Highway 167, which directly connects Kent to the I-5 and I-405 interchange. Investors benefit from the proximity to Bellevue and Seattle, as well as the numerous surrounding amenities and Kent's burgeoning growth. At 100% occupied, the Property provides investors with attractive, in-place cash flow and an ideal 1031 opportunity.

The Owner is offering the Property to qualified potential purchasers on a fee-simple basis and will consider a variety of offers and approaches in the disposition of this site. Investors interested in the site are encouraged to discuss and pursue concepts that best fit their criteria. While it is anticipated that a call for offers date will be established, the Owner reserves the right to review and consider individual offers on the Property as received.

### INVESTMENT HIGHLIGHTS



Highly-functional and well-located industrial-flex building with numerous surrounding amenities



Coveted, stabilized investment opportunity with upside potential



Good visibility and access with potential for growth in close proximity



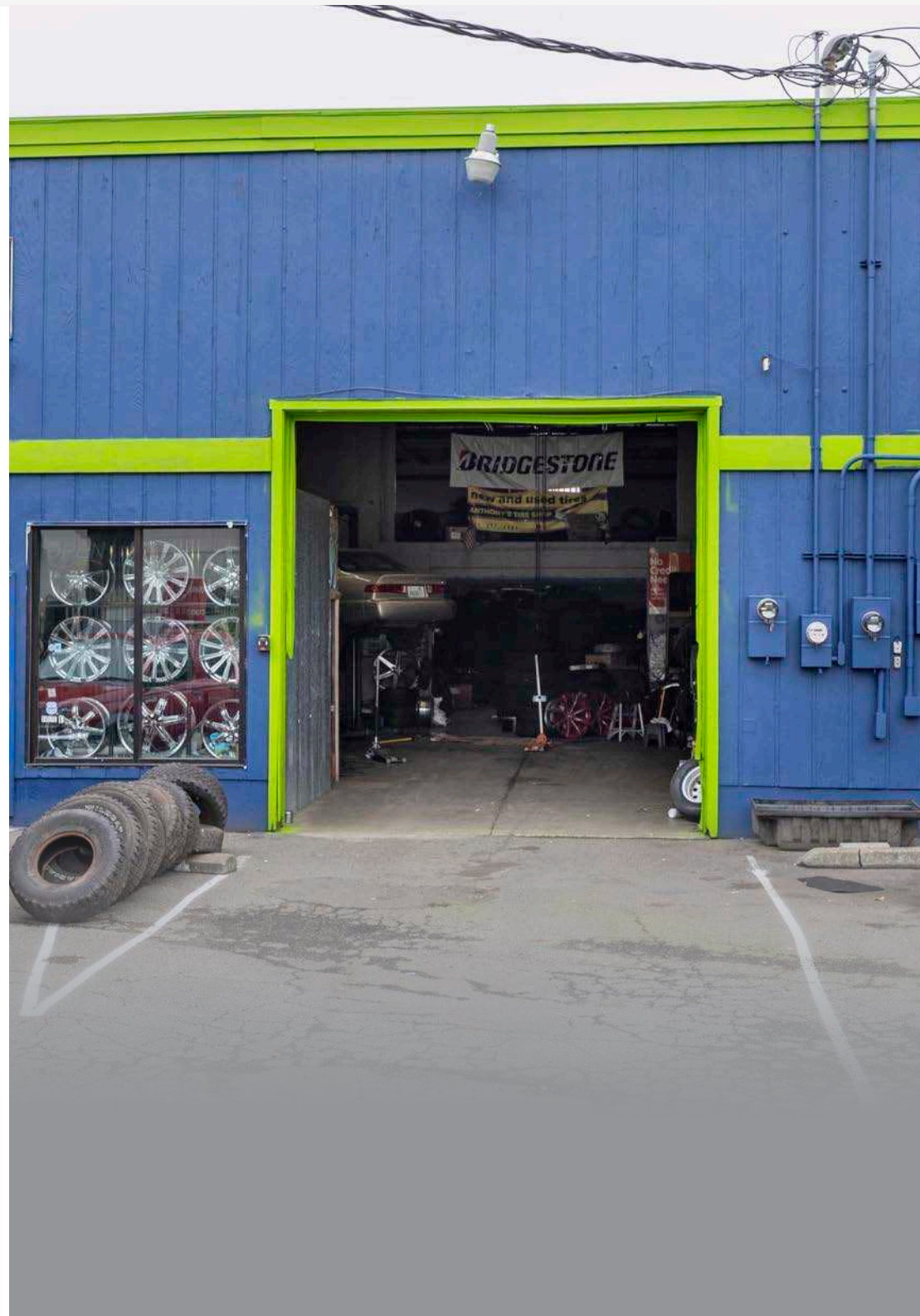
Close to I-5 and I-405, interstates directly accessing Seattle and Bellevue, respectively



Long term tenants comprise +/- 90% of net rentable area, annual EPI increases



Recent Phase I Environmental Report





ecco

02

# PROPERTY OVERVIEW

# PROPERTY SUMMARY

<b>ADDRESS</b>	18727 E Valley Hwy, Kent, WA 98032
<b>PRICE</b>	<b>\$2,950,000</b>
<b>IN-PLACE CAP RATE</b>	8.34%
<b>PARCEL NUMBER</b>	312305-9098
<b>SITE AREA</b>	29,842 SF (0.69 AC)
<b>RENTABLE AREA</b>	18,600 SF
<b>YEAR BUILT</b>	1963
<b>OCCUPANCY</b>	100%
<b>ZONING</b>	M2, City of Kent

The Property represents a 2-story, multi-tenant industrial-flex investment containing approximately 18,300 square feet of rentable area in close-in Kent, Washington. The Ecco Auto Center is currently 100% leased and provides an abundance of surrounding amenities. Located on East Valley Highway, the Property provides a high level of visibility to its tenants, and patrons. The accessibility of the Property, in conjunction with the visibility, holds strong appeal to its tenants with a relatively high degree of customer visitation.





ecco

03

# MARKET OVERVIEW





## PUGET SOUND REGIONAL OVERVIEW

The Puget Sound Region is one of the most unique in the country and has become one America's most desirable places to expand and relocate a business. Known for its excellent business climate and high quality of life, the Greater Seattle Area has become a hub for a variety of industries including manufacturing, technology, aerospace, international trade and tourism. Location and education are two significant factors that have helped distinguish this region as a superior business environment. The area's unique locational attributes have enabled it to accommodate a variety of diverse and dynamic industries, making it home to one of the most diverse and highly qualified workforces in the country. Furthermore, the presence of global technology leading companies and the proximity to the University of Washington, a world class, globally recognized research-based university, provides surrounding companies a reservoir of human capital.

The strong support for research fostered by both the University of Washington and the Bill and Melinda Gates Foundation has attracted many biotech companies and entrepreneurs to the area. With all these factors working together, many major industry leaders such as Facebook, Google, Intel, and Salesforce.com are just a few of the companies that have recognized the international reputation the region carries and have moved to the area to establish a presence. The region currently has eleven Fortune 500 companies including Boeing, Microsoft, Amazon, Expedia, Costco Wholesale, and Starbucks that call Puget Sound home.

## PUGET SOUND INDUSTRIAL MARKET OVERVIEW

The Puget Sound industrial market has been driven by the strong manufacturing sector that continues to expand in the area. The demand for a world-class workforce, innovation, trade and supply-chain expertise has made the region home to many of the world's leading aerospace, manufacturing and global distribution companies. As a result, the Puget Sound Region has become an extremely desirable area for businesses to move to.

The burgeoning business climate provides a positive real estate outlook for this area. Puget Sound performed especially well within the last quarter, showing estimated industrial vacancy of 5.1%, directly benefiting from the high industrial demand in the region. These positive results can be attributed largely to the migration of manufacturing companies and their strong desire to be surrounded by other innovative manufacturing companies and a specialized workforce.

## NORTH KENT MARKET OVERVIEW

Located less than 20 miles from Downtown Bellevue and 20 miles from Seattle, the City of Kent is situated in the heart of the thriving Puget Sound. With a current population of almost 130,000 residents, Kent has experienced dramatic population growth at the turn of the century, out-pacing all other major populated metros in the state (including Seattle, Spokane, Tacoma, Bellevue, Everett and Vancouver). Kent is home to over 10,000 businesses, including The Boeing Company's Integrated Defense Systems, Blue Origin, Flow International Corporation, Hexcel and Spaceflight Industries, and employs over 252,000 people. The city's close proximity to major city hubs, airports and transportation make Kent a highly desired destination for companies in the Pacific Northwest. The aviation industry is one of the most significant contributors to the Puget Sound economy, largely contributed by the Seattle Area's largest employer, Boeing.

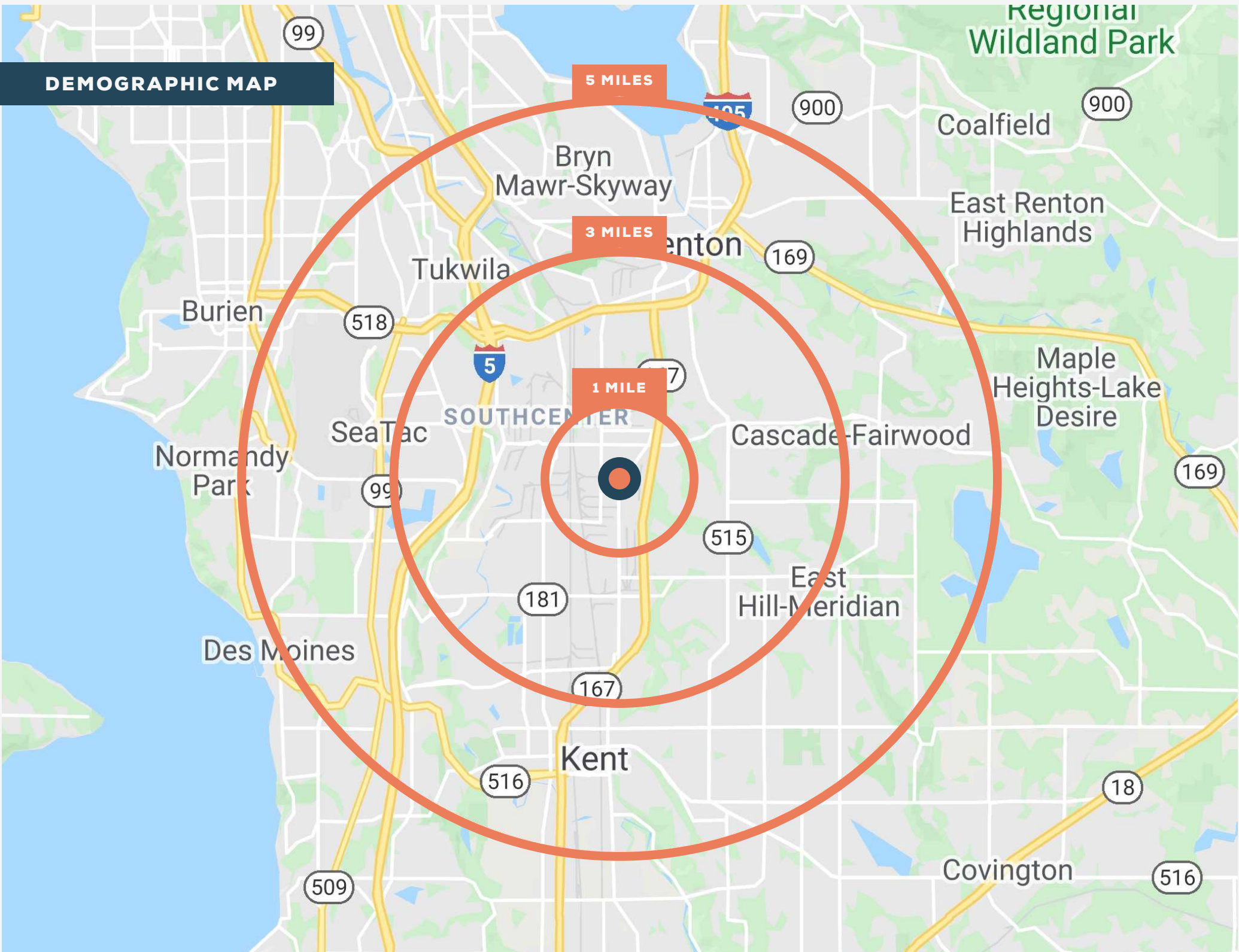


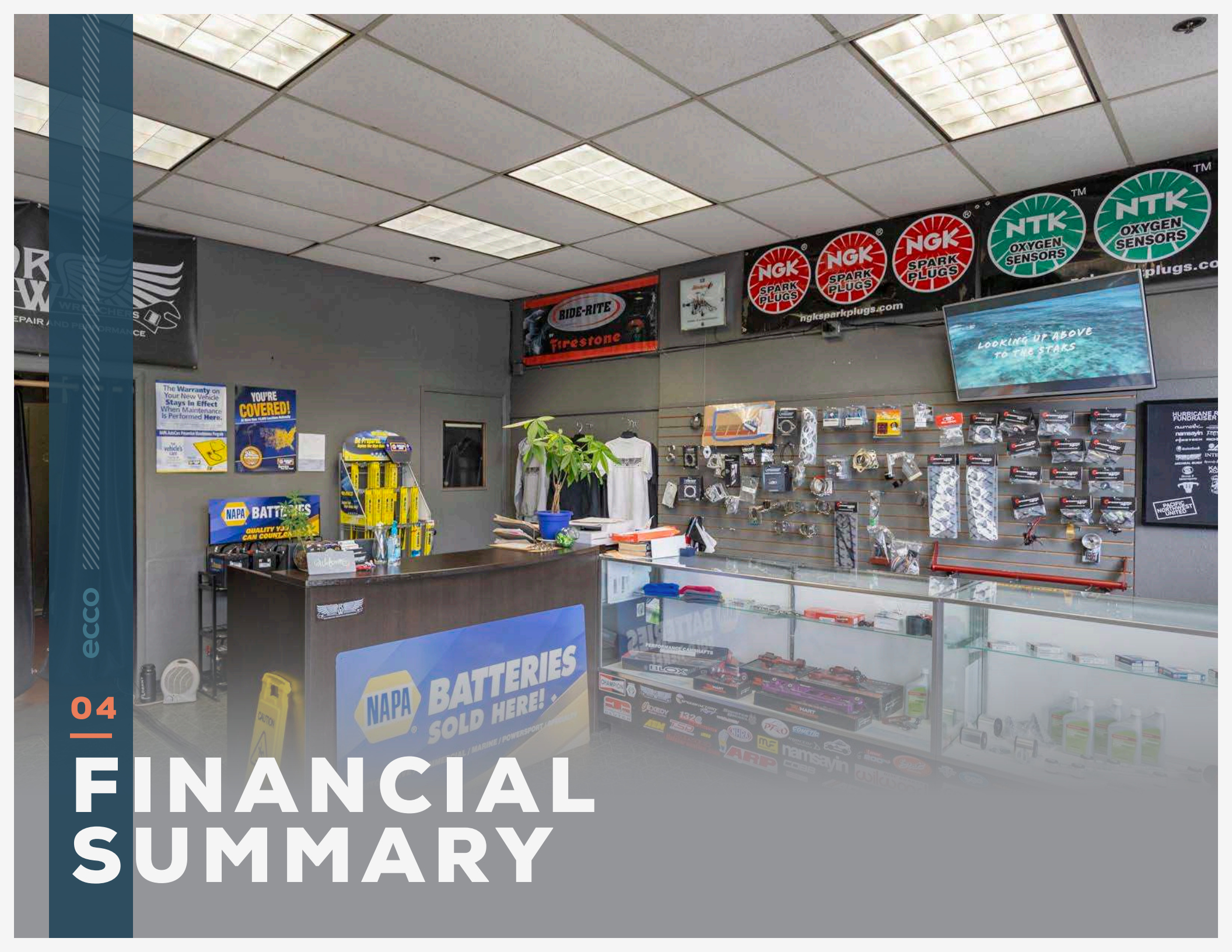
# DEMOGRAPHICS

	1 MILE		3 MILES		5 MILES	
<b>2023 DAYTIME POPULATION</b>	18,918		140,373		336,762	
<b>2028 POPULATION - FIVE YEAR PROJECTION</b>	3,957		85,957		300,609	
<b>2020-2023 ANNUAL POPULATION GROWTH RATE</b>	0.56%		0.51%		0.82%	
<b>2023-2028 ANNUAL POPULATION GROWTH RATE</b>	0.22%		0.12%		0.28%	
<b>2023 MEDIAN AGE</b>	37.0		37.2		37.1	
<b>2023 AVERAGE HOUSEHOLD SIZE</b>	2.30		2.71		2.66	
<b>2023 AVERAGE HOUSEHOLD INCOME</b>	\$116,151		\$115,191		\$112,590	
<b>2023 AVERAGE VALUE OF OWNER OCC. HOUSING UNITS</b>	\$518,281		\$507,410		\$524,846	
<b>VEHICLES 2017-2021 HOUSEHOLDS</b>	1,385		29,980		103,667	
<b>EDUCATION GRADUATE OR PROFESSIONAL DEGREE</b>	452	16.8%	5,712	9.8%	19,339	9.5%
<b>CLASS OF WORKER -WHITE COLLAR</b>	1,424	71.7%	26,355	58.5%	86,483	56.2%



DEMOGRAPHIC MAP





# FINANCIAL SUMMARY

# RENT ROLL

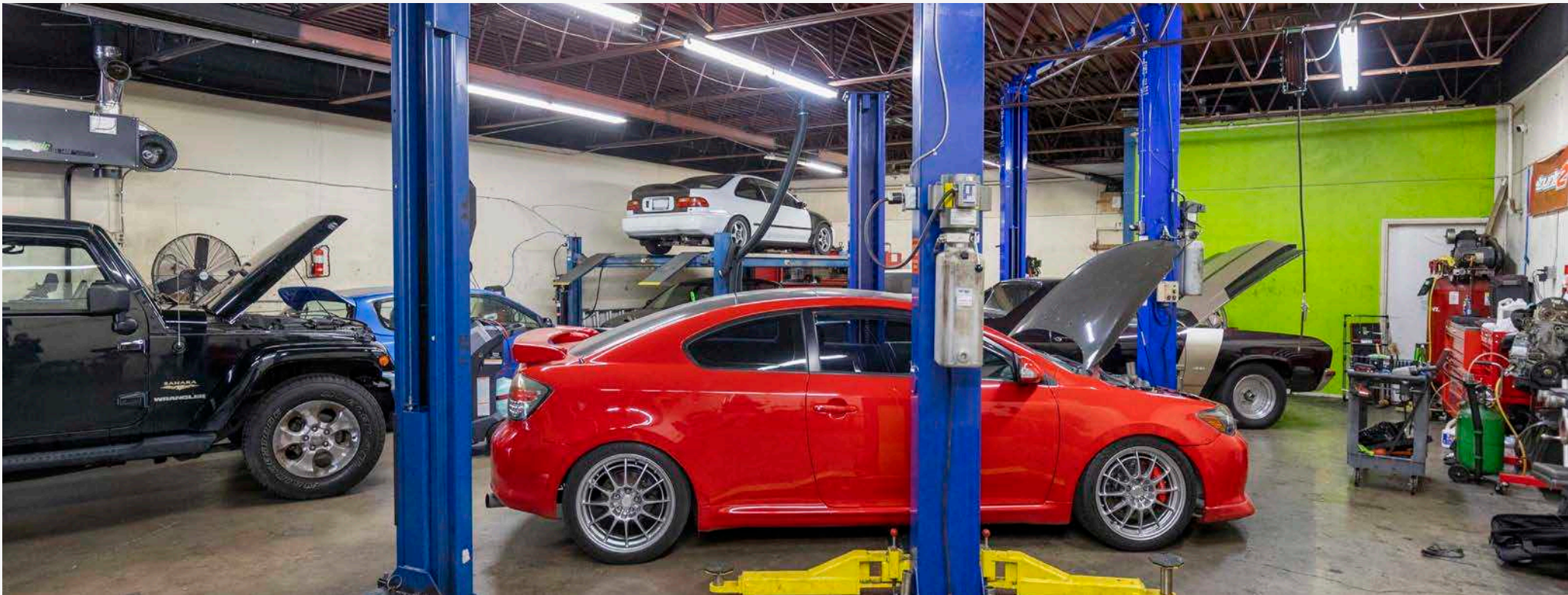
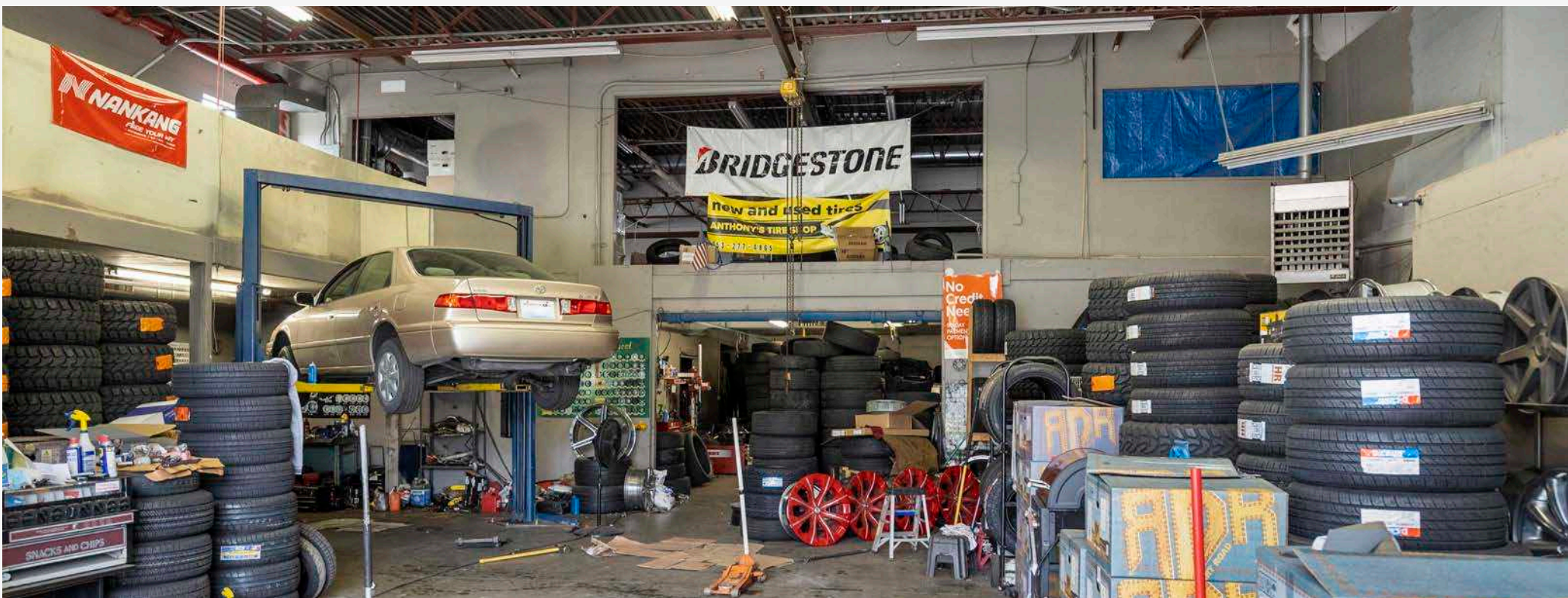
TENANT NAME	USE	SF	% TOTAL	LEASE START	LEASE END	MO. BASE RENT	PSF (ANN.)	LEASE TYPE	MONTHLY NNN	TOTAL PAYMENT	COMMENTS
ANTHONY'S TIRES	Auto/Tire	5,600	30.11%	Sep-17	Sep-26	\$3,618	\$7.75	NNN	\$1,380	\$4,998	Annual CPI Inc.; Premises include Mezz Area
AUTO PERFECT	Auto Body	10,800	58.06%	Sep-19	Dec-28	\$15,191	\$16.88	NNN	\$3,656	\$18,847	Annual CPI Inc.
ANTHONY'S RENTS	Parking					\$286		Gross	\$0	\$286	Additional Parking
APARTMENT UNIT B	Live/Work	1,400	7.53%		MTM	\$1,400	\$12.00	Gross	\$0	\$1,400	Live Work Unit
COMMON AREA		800	4.30%								
<b>TOTAL/ AVG</b>		<b>18,600</b>	<b>100%</b>				<b>\$20,496</b>	<b>\$13.22</b>	<b>\$5,036</b>	<b>\$25,532</b>	

<b>Occupied</b>	<b>18,600</b>	100.0%	<b>ANNUALIZED</b>	\$245,948			\$60,431	\$306,378
<b>Vacant</b>	<b>0</b>	0.00%						
<b>Total</b>	<b>18,600</b>	100%						

## VALUATION PRICE

VALUATION		CAPITALIZED AT:	
IN PLACE ANNUAL INCOME	\$306,378	8.34%	2,950,000
LESS PROPERTY TAX	(30,654.18)	PSF	159
LESS MAINTENANCE	(15,550.00)		
LESS UTILITIES	(7,711.00)		
LESS INSURANCE	(6,414.00)		
TRUE UP	(101.50)		
<b>NET OPERATING INCOME</b>	<b>\$245,948</b>		

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



# OFFERING MEMORANDUM

---

## RYAN BRUNETTE

Associate  
CBRE  
+1 206 292 6099  
ryan.brunette@cbre.com

---

## STEVE BRUNETTE

Senior Vice President  
CBRE  
+1 206 292 6007  
steve.brunette@cbre.com

---

A large, stylized logo consisting of the letters 'eccc' in a white, outlined, sans-serif font. The letters are interconnected and have a modern, geometric feel. The background is a dark, semi-transparent image of a commercial building with a red roof and blue accents, with several cars parked in front.

© 2024 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited. 2-13-2024PN

The CBRE logo, consisting of the letters 'CBRE' in a bold, white, sans-serif font.