



For Sale, Fee Simple Interest
320th Vacant Land – South King Fire
Industrial Development Opportunity - Federal Way, WA

EXECUTIVE SUMMARY

South King Fire ("SKF") seeks to sell their fee simple interest in the property commonly known as 320th Vacant Land ("Property").

Property

The Property consists of ten parcels totaling 19.05 acres of vacant land in Federal Way. All ten of the parcels are zoned Commercial Enterprise (CE). The site boasts unparalleled access, for its size at just over a half mile away, from the new Federal Way Light Rail Station and steps away from on ramps to I-5.

Transaction Structure

SKF is offering the Property for sale in an "As-Is, Where Is" condition. In response to this offering SKF will consider offers to purchase the Property submitted in the form of a Letter of Intent (LOI). SKF will be accepting offers on an ongoing basis. SKF intends to place a deed restriction on the Property at closing to preserve tax revenue for SKF.

Purchase

PRICE: \$23,500,000

Correspondence & Due Diligence Materials

Please direct all correspondence and/or offers to:
Matt Anderson manderson@htland.com, and Evan Schneider eschneider@htland.com at Heartland LLC.

Due Diligence Materials are available upon request and include:

- Title
- ALTA Survey
- Cultural Resource Study
- Fish and Wildlife Habitat Assessment
- Draft Mitigation Plan
- Traffic Study

- Phase I Environmental Site Assessment
- Geotechnical Report
- Preliminary Site Plan
- Preapplication Conference Submittal and Notes



	PARCEL ID	SIZE		PARCEL ID	SIZE		PARCEL ID	SIZE
A	5515600091	0.72 Ac	E	5515600015	2.57 Ac	I	5515600030	2.71 Ac
B	5515600090	1.25 Ac	F	5515600020	2.57 Ac	J	5515600035	1.61 Ac
C	5515600005	2.41 Ac	G	5515600026	1.29 Ac	TOTAL ACRES 19.05 Ac		
D	5515600010	2.57 Ac	H	5515600025	1.35 Ac			

PROPERTY QUICK FACTS	
Location:	Federal Way, WA
Zoning Designation:	Commercial Enterprise (CE): Allows typical industrial uses Learn more at Federal Way's Land Use Code 19.240 .

REGIONAL CONTEXT & ACCESS

The Property is located in the southwestern corner of King County along the I-5 corridor which provides convenient access to Seattle, Bellevue and Tacoma.

The region's thriving economy is driven by major employers such as Microsoft, Amazon, Boeing, Joint Base Lewis McChord, University of Washington, Providence, Virginia Mason Franciscan Health, Fred Hutchinson Cancer Research Center, Starbucks, T-Mobile, Facebook, Google, Paccar, REI, Blue Origin and many others. The Property is uniquely situated in a centralized location that provides reasonable accessibility to the major employment centers of both King and Pierce County.



DRIVE TIMES TO REGIONAL DESTINATIONS	
Downtown Seattle	28 minutes
SeaTac (Airport)	20 minutes
Bellevue	30 minutes
Tacoma	12 minutes
Olympia City Center	45 minutes

KING COUNTY FACTS AT A GLANCE	2.8% ⁽¹⁾ POPULATION GROWTH (SINCE 2018)	4.3% ⁽²⁾ UNEMPLOYMENT	4% ⁽¹⁾ MEDIAN INCOME GROWTH (SINCE 2018)
	4% ⁽³⁾ POPULATION GROWTH (SINCE 2018)	3.2% ⁽⁴⁾ UNEMPLOYMENT	4.3% ⁽⁴⁾ MEDIAN INCOME GROWTH (SINCE 2018)
CITY OF FEDERAL WAY FACTS AT A GLANCE			

Drive times are approximate and reflect travel during non-peak hours.

SOURCES: ⁽¹⁾kingcounty.gov ⁽²⁾esd.wa.gov ⁽³⁾census.gov ⁽⁴⁾FederalWayChamber.com

NEIGHBORHOOD AMENITIES

The Property is five (5) minutes by car, or 15 minutes by foot, from Federal Way's City Center and future light rail station. The City Center provides abundant shopping and dining opportunities such as Safeway, Best Buy, H Mart, Target, Trader Joe's and many others. Additionally, there is convenient access to numerous publicly accessible lakes and parks. The Property is also a 10-minute drive from the Outlet Collection mall in Auburn which has an array of supermarkets, stores and ample eatery options.



Sound Transit's Federal Way link light rail extension is expected to be completed in 2026, connecting the Federal Way Transit Center to this major Puget Sound region light rail network. [Click here](#) to view a video tour of the project.



PARKS & RECREATION

- | | |
|----|--------------------------------|
| 1 | SKF 9/11 Memorial |
| 2 | Town Square Park |
| 3 | Performing Arts & Event Center |
| 4 | Steel Lake Park |
| 5 | Lake Dolloff Fishing Access |
| 6 | Wildwood Park |
| 7 | Mirror Lake Park |
| 8 | Celebration Park |
| 9 | Federal Way Community Center |
| 10 | BPA Trail |
| 11 | Rhododendron Botanical Garden |
| 12 | Pacific Bonsai Museum |
| 13 | Trails at Weyerhaeuser Campus |
| 14 | Auburn Environmental Park |
| 15 | Interurban Trail |

SCHOOLS

- | | |
|----|-------------------------------------|
| 16 | Evergreen Heights Elementary School |
| 17 | Kilo Middle School |
| 18 | Lake Dolloff Elementary School |
| 19 | Wildwood Elementary School |
| 20 | Federal Way High School |
| 21 | Mirror Lake Elementary School |

RETAIL & RESTAURANTS

- | | |
|----|--------------------------------|
| 22 | Black Bear Diner |
| 23 | Amazon Fresh |
| 24 | Best Buy |
| 25 | Pavilions Centre |
| 26 | H Mart |
| 27 | Walmart |
| 28 | Hillside Plaza |
| 29 | Trader Joe's |
| 30 | SeaTac Village Shopping Center |
| 31 | Center Plaza |
| 32 | Starbucks |
| 33 | The Commons at Federal Way |
| 34 | Target |
| 35 | Gateway Center |
| 36 | The Coffee Bear |
| 37 | Watson's Greenhouse & Nursery |
| 38 | The Outlet Collection |

South King Fire ("SKF") has engaged Heartland LLC, ("Heartland") as real estate advisor on an exclusive basis in connection with the sale of the Property.

Heartland LLC and SKF do not represent or warrant the accuracy or completeness of the information contained in this offering. Nothing contained in this offering should be construed as a representation by any person as to the future possibilities of the Property. Potential purchasers should conduct their own due diligence.

SKF expressly reserves the right, at their sole discretion, to reject any or all expressions of interest, and/or to terminate discussions with any entity at any time with or without notice which may arise because of review of this offering. SKF shall have no legal commitment or obligation to any entity reviewing this offering unless and until written agreement(s) for the disposition of the Property have been fully executed, delivered, and approved by SKF and any conditions to SKF's obligations therein have been satisfied or waived.

All communications or inquiries regarding this opportunity or any other matters relating to this offering should be directed to Matt Anderson or Evan Schneider, per the contact information provided on the cover.

Without limiting the foregoing, the information provided herein has been provided by Heartland, and SKF (collectively, for purposes of this and the following, paragraph "Owners") from sources they deem to be reliable. Summaries contained herein of any legal documents are not intended to be comprehensive statements of such documents or any terms of such documents, but rather are outlines of some of the principal provisions contained therein. No warranty or representation, expressed or implied, is made by Owners, any of their affiliates, or any of their respective owners, partners, members shareholders or agents (collectively, the "Owner Parties") as to the accuracy or completeness of the information contained herein.

Parties interested in engaging in discussions with Owners regarding the Property or the potential acquisition and/or development of some or all of the Property should make their own investigations, projections and conclusions. Parties who may be interested in acquiring and/or developing some or all of the Property should be aware that in the event of any such transaction, the Property is being offered (or the rights to acquire an interest in or develop it) in an "AS IS" CONDITION, WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. It is expected that prospective buyers or development partners will conduct their own independent due diligence concerning the Property, including such engineering and environmental inspections as they deem necessary to determine the condition of the Property and the existence or absence of any potentially hazardous materials used on the Property. No representations, expressed or implied, are made as to the foregoing matters by any Owner Parties.