

LIBERTY PARK



A GENERATIONAL DEVELOPMENT AND VALUE ADD OPPORTUNITY

300 & 371 NE GILMAN BLVD | 320 & 350 3RD AVE NE

3.8 ACRES

±65,807 Gross SF
Over Four Buildings

Sold Together or Individually



CONFIDENTIAL OFFERING MEMORANDUM

OFFERING TERMS AND DISCLAIMER

Cushman & Wakefield (“C&W”) has been retained as the exclusive listing broker for **Liberty Park** in the city of Issaquah, Washington. The Seller will consider offers on an all-cash basis. Legal documents and reports summarized in this Offering Memorandum are not intended to be comprehensive statements of the terms or contents of such documents and reports. Although the Seller and C&W believe the information to be accurate, interested parties should conduct an independent investigation and reach conclusions without reliance on materials contained herein.

The Seller reserves the right, for any or no reason, to withdraw the property from the market. The Seller has no obligation expressed or implied, to accept any offer. Further, the Seller has no obligation to sell the property unless and until the Seller executes and delivers a signed contract of sale on terms acceptable to the Seller, in its sole discretion.

The material contained in this Offering Memorandum is confidential, under the terms and conditions of a Confidentiality Agreement, which has been executed by the recipient as Reviewer, and furnished solely for the purpose of considering the purchase of the property described herein and is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of C&W or the Seller.

This Memorandum is delivered under the terms and conditions of a Confidentiality Agreement, which has been executed by the recipient as Reviewer. All terms and conditions of the Confidentiality Agreement apply to information contained herein, as appropriate. Offers should be delivered to the office of the Exclusive Listing Agents, C&W attention Brian Toy, Dan Chhan, Tim McKay, and Matt Kemper. To facilitate analysis of offers, offerors are encouraged to provide information relative to funding sources, experience in owning and operating similar properties, familiarity with the market and any other information which is likely to favorably reflect on the offerors ability to close this proposed transaction in a timely manner.

Inquiries and tours are to be directed to the Exclusive Listing Agents. Please do not contact the Property.

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TABLE OF CONTENTS

04 THE OFFERING

08 THE LOCATION

15 THE PROPERTIES

20 THE SURVEY

EXECUTIVE SUMMARY

PROPERTY SUMMARY:

Cushman & Wakefield Capital Markets proudly presents **Liberty Park** (the “Property”), a prime investment opportunity located in the heart of Issaquah, WA. The site comprises four buildings totaling 65,807 gross square feet on 3.8 acres or 165,528 square feet of land.

Situated at the intersection of NE Gilman Blvd and 3rd Ave NE, the Property offers exceptional visibility and accessibility. It is directly across the street from a new city park, steps away from downtown Issaquah, and adjacent to Costco’s World headquarters. This strategic location provides residents with easy access to both downtown Seattle and Bellevue via I-90, while also offering the unparalleled quality of life that Issaquah is known for, including a charming downtown district, outdoor recreational opportunities, and a top-rated school district.

This development site presents a multitude of options for a versatile investor:



OPTION 1

Enhance the Office Building
& Build Townhouses



OPTION 2

Townhouse
Development



OPTION 3

Owner/User
Office



OPTION 4

Multifamily
Development



PARCEL SUMMARY:

Address	300 & 371 NE Gilman Blvd & 320 & 350 3rd Ave NE
Parcels	Eighteen (18)
Zoning	MU - Mixed Use
Size	3.8 Acres
Buildings	Four (4)

SEATTLE

BELLEVUE

NEW CITY PARK



THE OFFERING

INVESTMENT HIGHLIGHTS:

EMBEDDED VALUE WITH MULTIPLE EXECUTION OPTIONS FOR VERSATILE INVESTOR

The land is a versatile, high-value asset with long-term growth potential and a scarcity premium in a submarket with increasingly diminishing land development opportunities. The site provides flexibility with options to build for-sale townhouse development, multifamily development, or enhance the office building & build townhouses.

FLEXIBLE ZONING

Mixed Use zoning allows for variety of uses including medical office, multi-family, hotels, and retail. The buildings are ideally suited for schools and daycares including extra land and plentiful parking.



THE OFFERING

INVESTMENT HIGHLIGHTS:

IN-PLACE INCOME WITH UPSIDE POTENTIAL

With three of the four buildings 100% leased and the fourth at 40%, Liberty Park provides investors an attractive income stream. The appeal of the in-place income is further enhanced by rental increases in the existing leases and increased occupancy through lease up of the current vacancies. All of which contain demolition clauses in the leases.

LONG TERM VALUE PROPOSITION

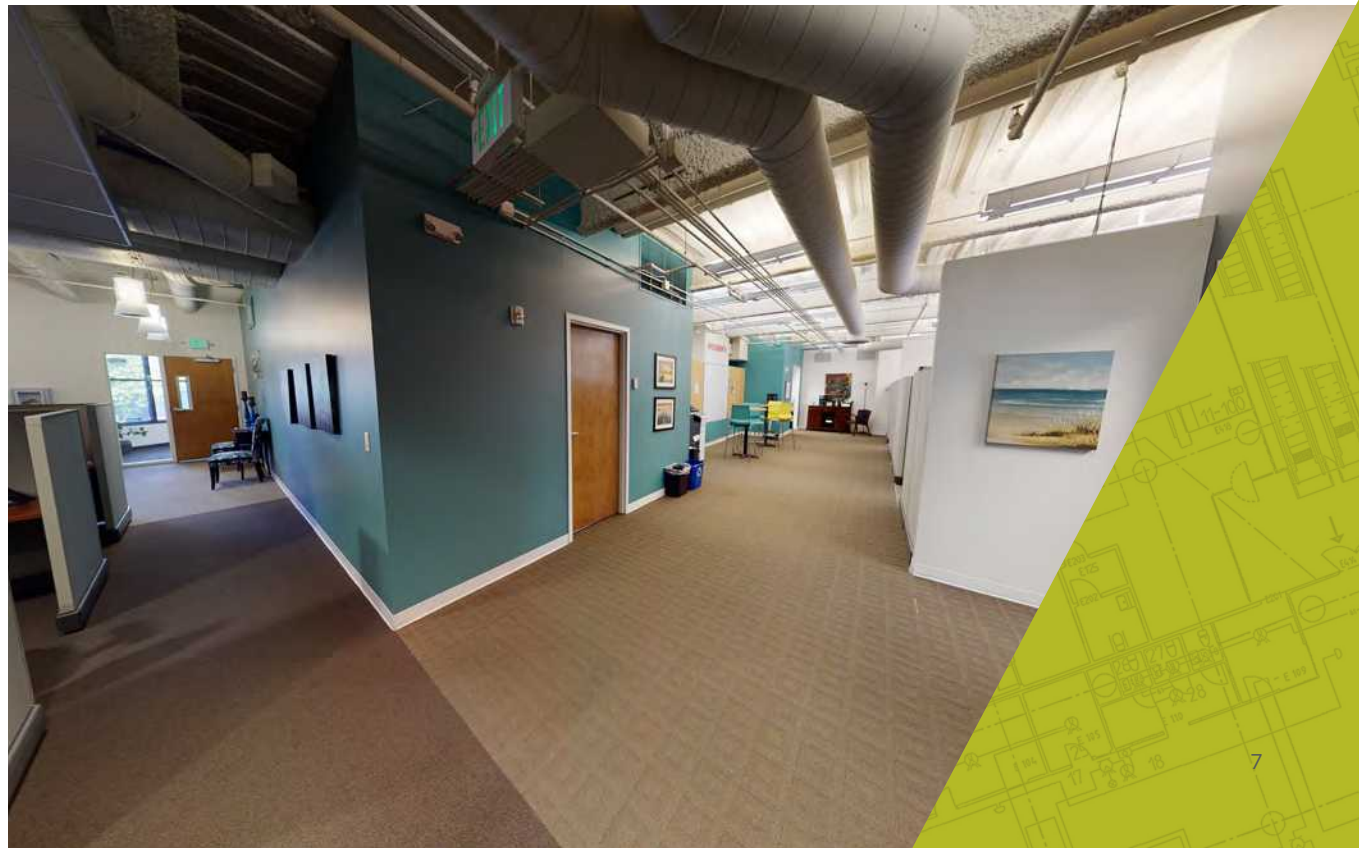
The anticipated pricing of Liberty Park offers investors downside protection while offering excellent growth potential. The continued population growth in the region coupled with limited supply bodes well for the long-term value of Liberty Park.

OUTSTANDING REGIONAL CHARACTERISTICS

Driven by growth in technology, biotechnology and now artificial intelligence, the Puget Sound region is poised for continued growth over both short and long term horizons. Job and wage growth, net migration, and GDP are all expected to continue to outperform comparative national forecasts, boding well for the resiliency of commercial real estate values.



Cushman & Wakefield | Liberty Park



ISSAQUAH ESRI
DEMOGRAPHIC SURVEY

41,816

Total Population

\$212,411

Average Household Income

\$161,185

Median Household Income

38.4

Median Age

72.1%

Percent with Bachelors Degree or Higher

Issaquah boasts impressive demographics, including a highly educated population and high average and median household incomes. In 2024, 86% of Issaquah's adult population (16+) is employed in "white-collar" professions. With continued job growth on the Eastside, Issaquah is expected to maintain strong housing demand, particularly from young professionals with high earning potential.



RENTAL AFFORDABILITY

HIGH BARRIER-TO ENTRY

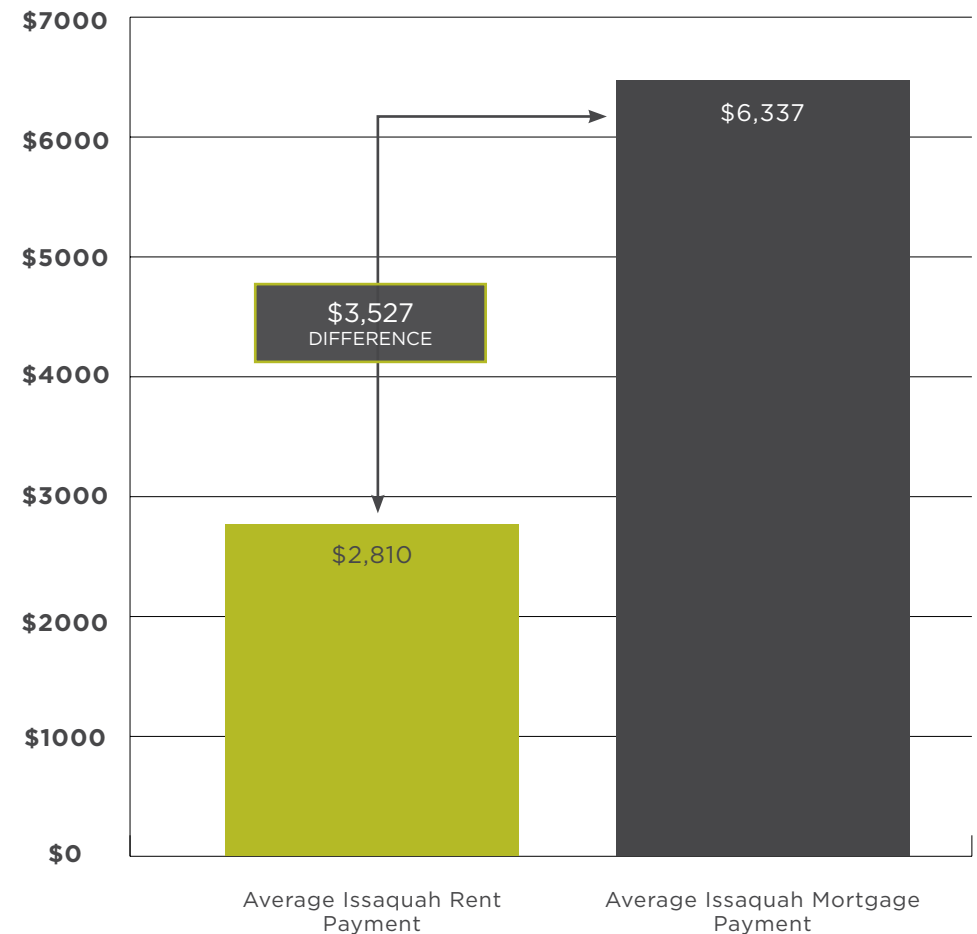
Issaquah is ideally situated along the I-90 corridor, offering excellent access to both the thriving job markets of Seattle's Eastside and downtown Seattle, with easy connections to I-405 and I-5. The city is home to one of the top-rated school districts in Washington and provides abundant opportunities for outdoor recreation. Due to these factors, Issaquah has seen rising home prices, with the average home costing approximately \$1.5 million over the past year. With a 20% down payment and a 3% interest rate, this equates to an estimated monthly mortgage payment of \$6,337. In contrast, the rental market remains competitive, with average rents in Q4 at around \$2,810—\$3,527 less per month than the cost of owning a home. With job growth continuing on the Eastside and Bellevue becoming increasingly expensive, Issaquah's rental market has significant potential for future rent growth.

20% Down, 3% interest

AVERAGE ISSAQUAH RENT PAYMENT	\$2,810
AVERAGE ISSAQUAH MORTGAGE PAYMENT	\$6,337
Difference:	\$3,527
Factor:	2.26x



HOUSING AFFORDABILITY COMPARISON



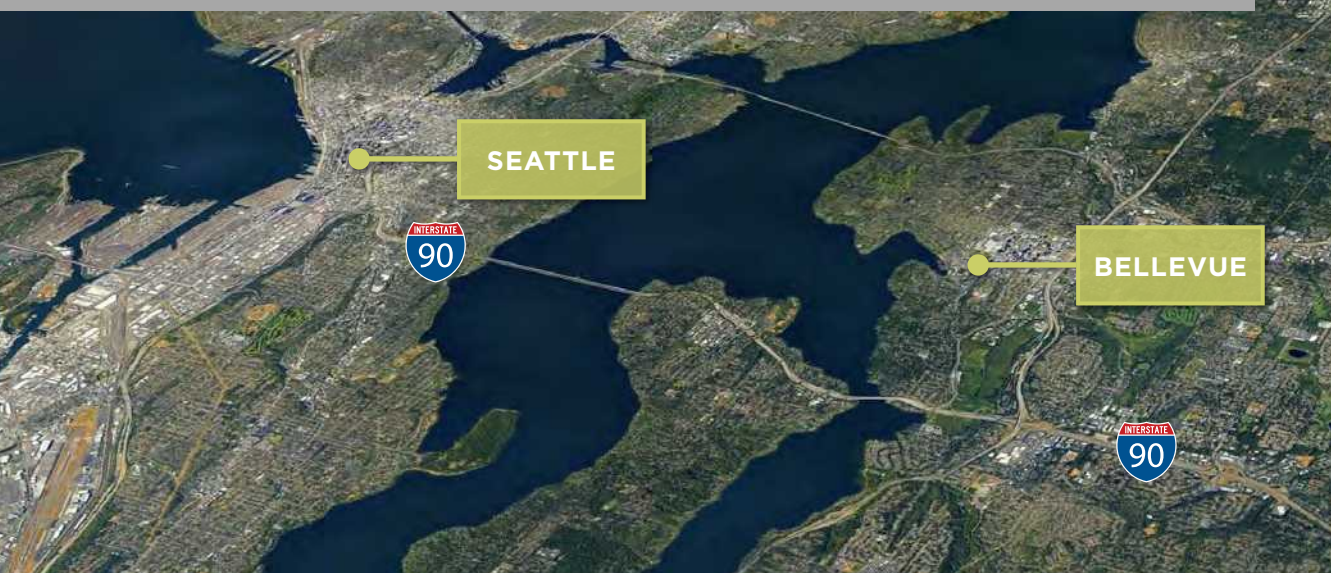
LOCATION HIGHLIGHTS

EASY ACCESS TO TOP RATED AMENITIES



LOCATION HIGHLIGHTS

ACCESS ALONG THE I-90 CORRIDOR



LOCATION, LOCATION, LOCATION

- Minutes to Major Employers
- Easy Access to I-90
- 10 Minutes to Downtown Bellevue
- Walk to Historic Front Street Retail and Restaurants
- Gateway to the Cascade Mountains

Issaquah is a rapidly growing city in the Seattle metropolitan area, offering a unique blend of urban convenience and natural beauty. Positioned just 17 miles east of downtown Seattle, Issaquah provides easy access to major employers across the region, including the tech boom in nearby Bellevue, where companies like Microsoft, Amazon, and T-Mobile have expanded their footprints. The city's location along I-90 ensures excellent connectivity, with over 12,000 cars passing by daily.

Issaquah is renowned for its high quality of life, characterized by a strong local economy, high household incomes, and proximity to the area's stunning outdoor amenities. Residents and visitors enjoy easy access to nearby hiking and biking trails, with minutes separating the site from renowned outdoor destinations like Cougar Mountain and Lake Sammamish. With its strategic location, high visibility, and proximity to top-tier employers and recreational areas, Issaquah is a prime destination for both businesses and residents seeking a balanced lifestyle of work, play, and convenience.



LOCATION HIGHLIGHTS

EASTSIDE EMPLOYMENT HUB

86.5% white collar/professional employment within 3 miles. Companies like Amazon, T-Mobile, Costco, Google & meta are placing significant investments into the eastside and its future.

Amazon

- Back in office 5 days a week
- Plans to bring 25,000 jobs to Bellevue
- Amazon's growing presence on the Eastside, particularly in Bellevue, has been a major catalyst for the area's economic boom. The tech giant has been expanding its office footprint across multiple developments, with plans to bring thousands of new jobs to the region. This expansion is transforming Bellevue into a key hub for Amazon's operations outside of Seattle, attracting top talent and fueling demand for residential, retail, and office space. Amazon's commitment to the Eastside underscores the area's rising importance in the tech industry, driving significant growth and reshaping the local real estate landscape.

T-Mobile Bellevue HQ

- Over 1,000,000 SF of workspace
- Located directly on I-90

Costco HQ

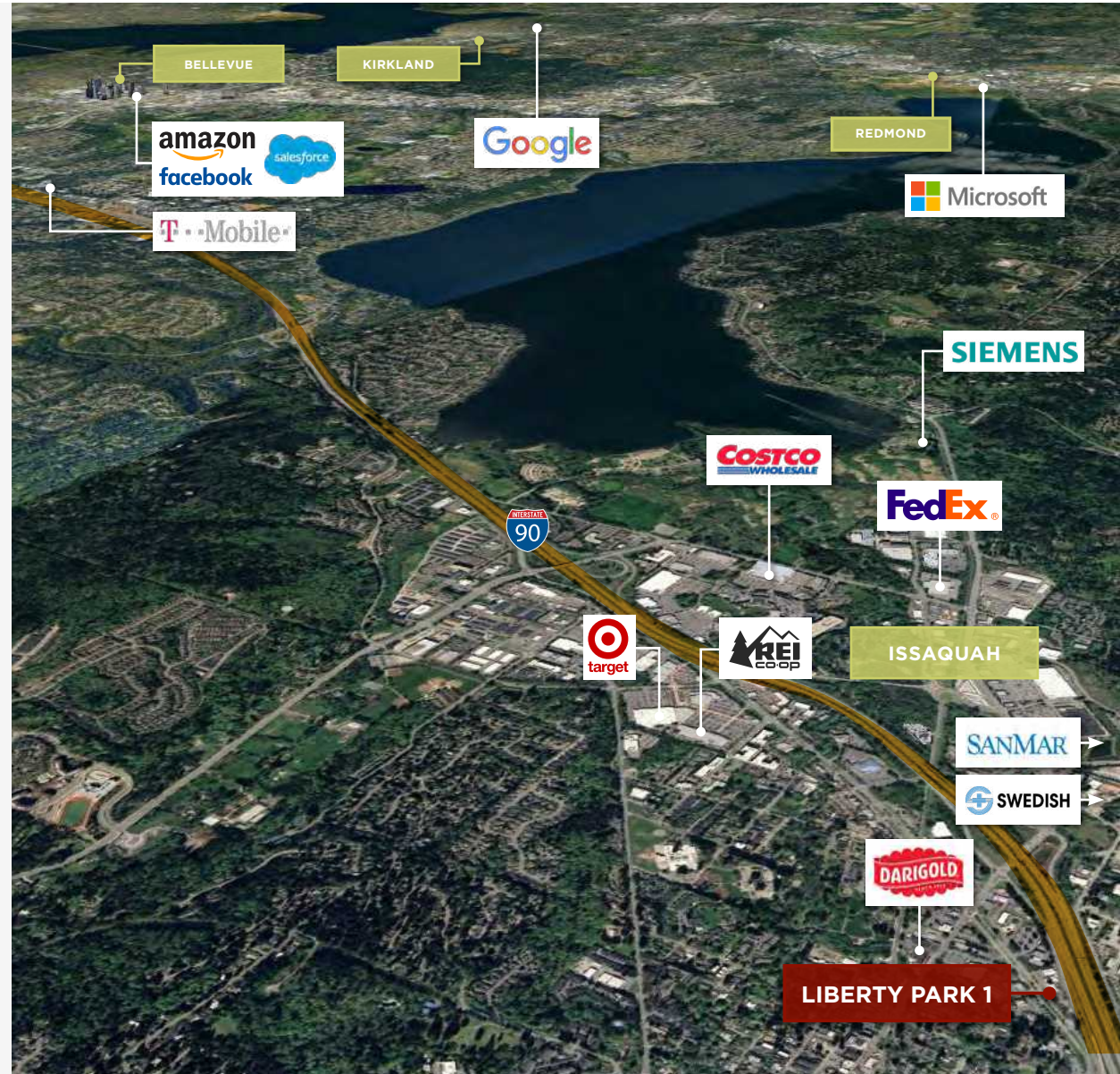
- Recently expanded
- Costco's headquarters expansion in Issaquah represents a significant investment in the city's economic future. The global retail giant, which already employs thousands in the area, is currently expanding its corporate campus to accommodate its growing workforce. This expansion is set to bring additional office space, amenities, and infrastructure improvements, reinforcing Issaquah's role as a key employment hub in the region. The project not only boosts local job creation but also strengthens Issaquah's appeal to businesses and residents alike, further driving demand for housing and commercial real estate.

Local Employment

- | | | |
|--|----------------------|----------|
| • Nintendo | • Siemens | • SpaceX |
| • Meta/Facebook Spring District Campus | • Oracle | • AT&T |
| • Microsoft Global HQ | • Valve | • Oculus |
| | • Google Kirkland HQ | |

Health Care

- | | | |
|--|---------------------------|------------------|
| • Overlake Medical & Kaiser Permanente | • Swedish Issaquah Campus | • UW Medicine |
| | | • Virginia Mason |



LOCATION HIGHLIGHTS

PROXIMITY TO RETAIL

Minutes from dining and shopping at Gilman Village, Pickering Place, Issaquah Commons & Lake Sammamish Center

LAKE SAMMAMISH CENTER

- Fred Meyer
- Best Buy
- The Home Depot
- Starbucks
- Ivars
- Fat Burger
- Panda Express
- Jamba Juice
- Krispy Kreme

THE COMMONS

- PCC
- Costco
- Target
- REI
- Safeway
- BECU
- Trader Joes
- Upmqua Bank
- Taco Bell
- Tutta Bella
- Sephora
- Chipotle

GILMAN VILLAGE

- Masa Mexican Kitchen
- The Well & Table
- Flat Iron Grill
- Issaquah Coffee Company

FRONT STREET - WALKING DISTANCE

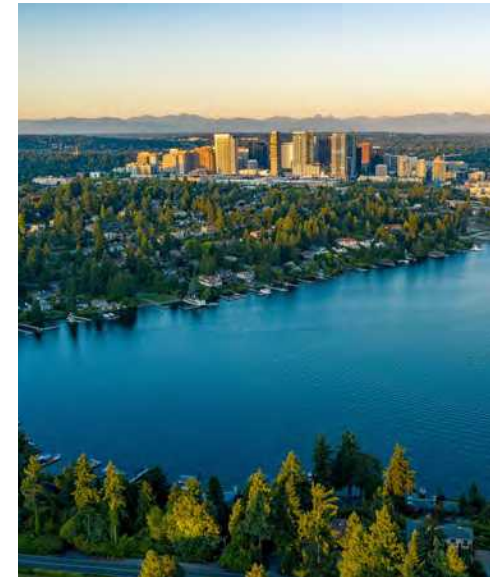
- Village Theatre
- Las Margaritas
- Jak's Grill
- Montalcino
- Levitate Gastropub
- Big Picture

MEADOWS SHOPPING CENTER

- QFC
- Starbucks
- Doughzone
- Frankie's Pizza

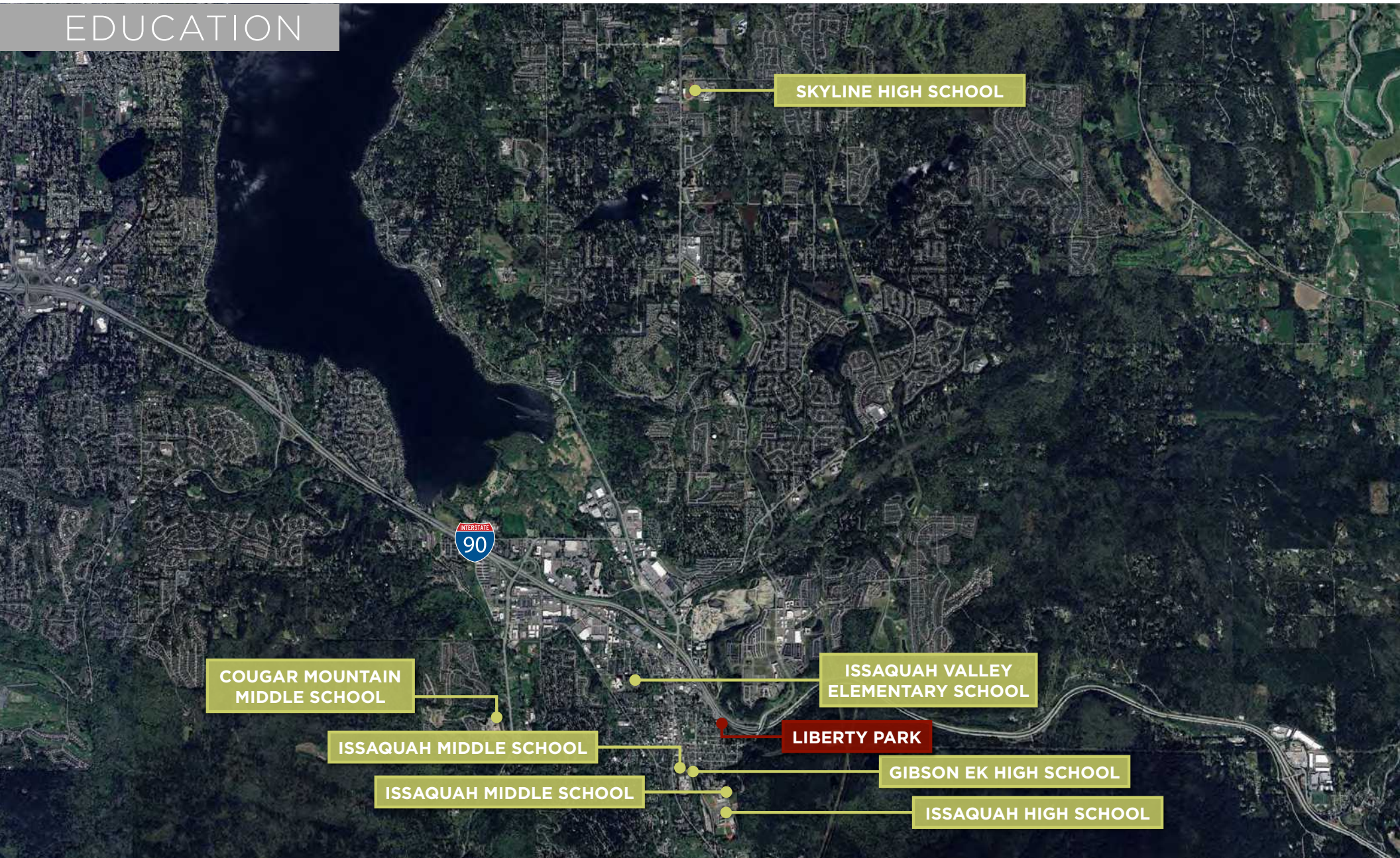
DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2024 TOTAL POPULATION	11,270	47,283	102,038
2029 TOTAL POPULATION	11,873	48,790	103,897
2024 AVERAGE HOUSEHOLD INCOME	\$180,160	\$217,380	\$237,232
2029 AVERAGE HOUSEHOLD INCOME	\$212,296	\$251,333	\$272,024
2024 MEDIAN AGE	36.6	38.4	40.0
BACHELORS DEGREE OR HIGHER	66.0%	72.2%	72.9%
WHITE COLLAR EMPLOYMENT	80.4%	86.5%	86.0%



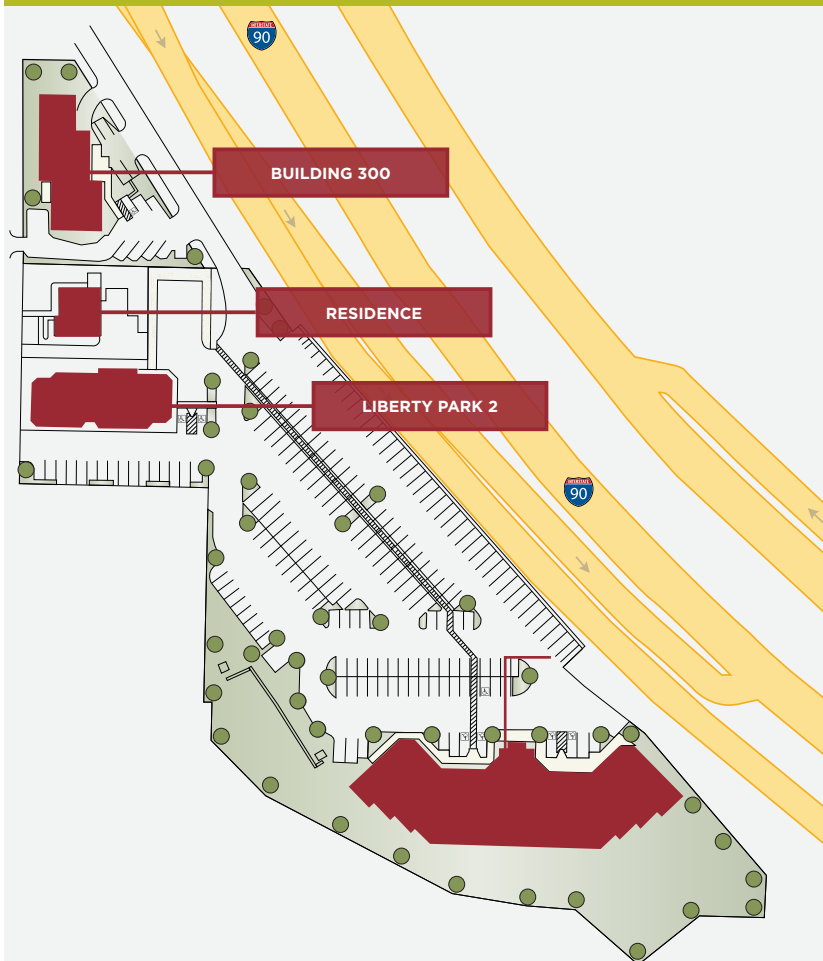
LOCATION HIGHLIGHTS

EDUCATION



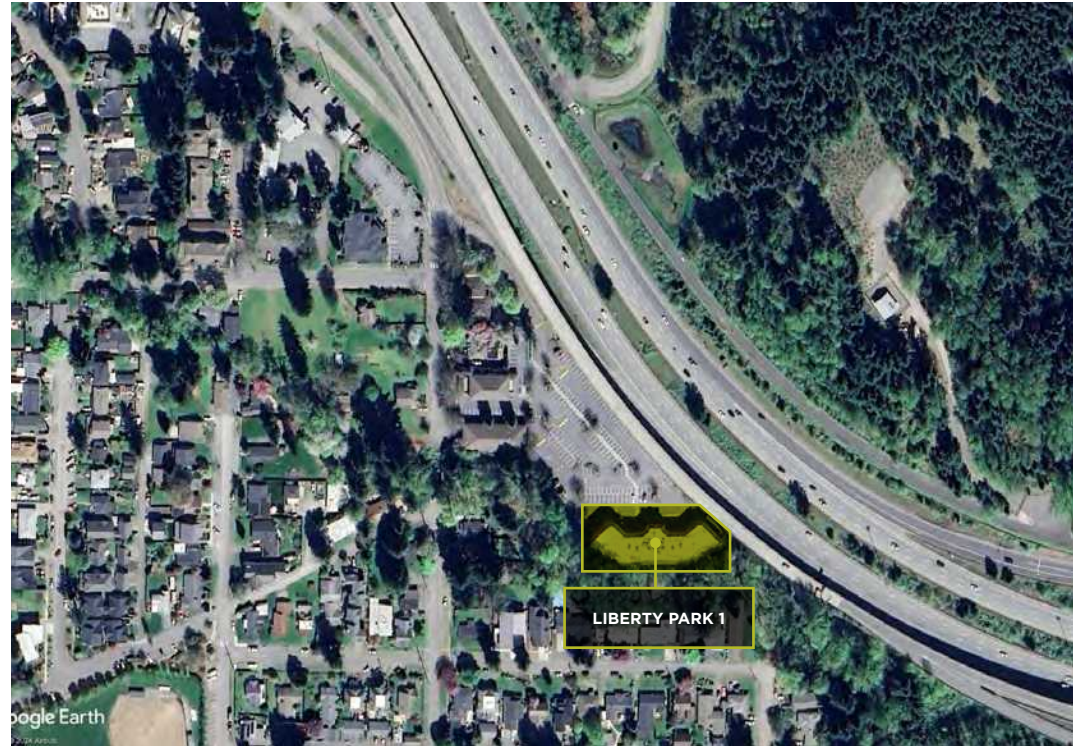
THE PROPERTIES

SITE PLAN



[VIEW FLOOR PLANS](#)

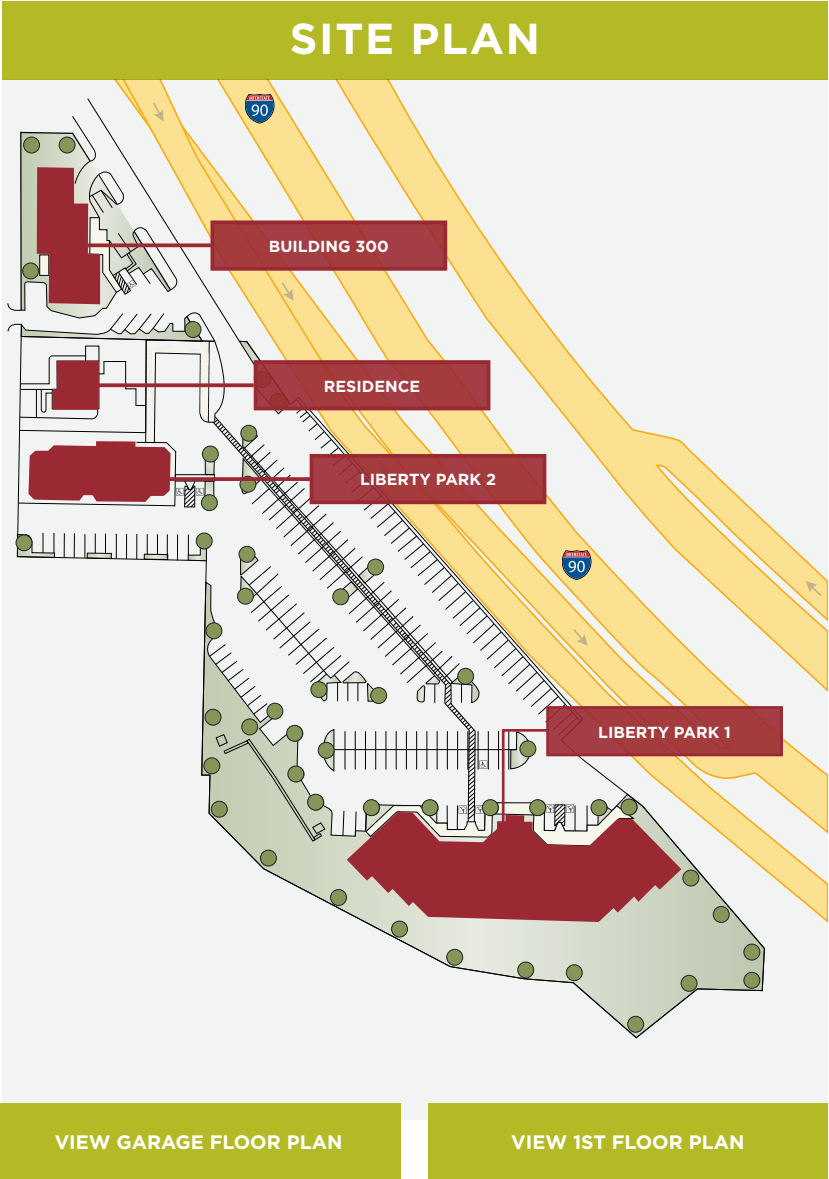
[LINKS TO MATTERPORT](#)
[Suite 240](#) | [Suite 245](#)



LIBERTY PARK I

Address	371 NE Gilman Blvd
2017 BOMA Gross Area	46,940 Gross Square Feet
Lot Size (per King County)	122,380 Square Feet
Floors	Three (3)
Year Built	2001
Construction Type	Steel frame with slab metal decks and concrete block exterior panels
Occupancy	40%
Price	Call Broker

THE PROPERTIES

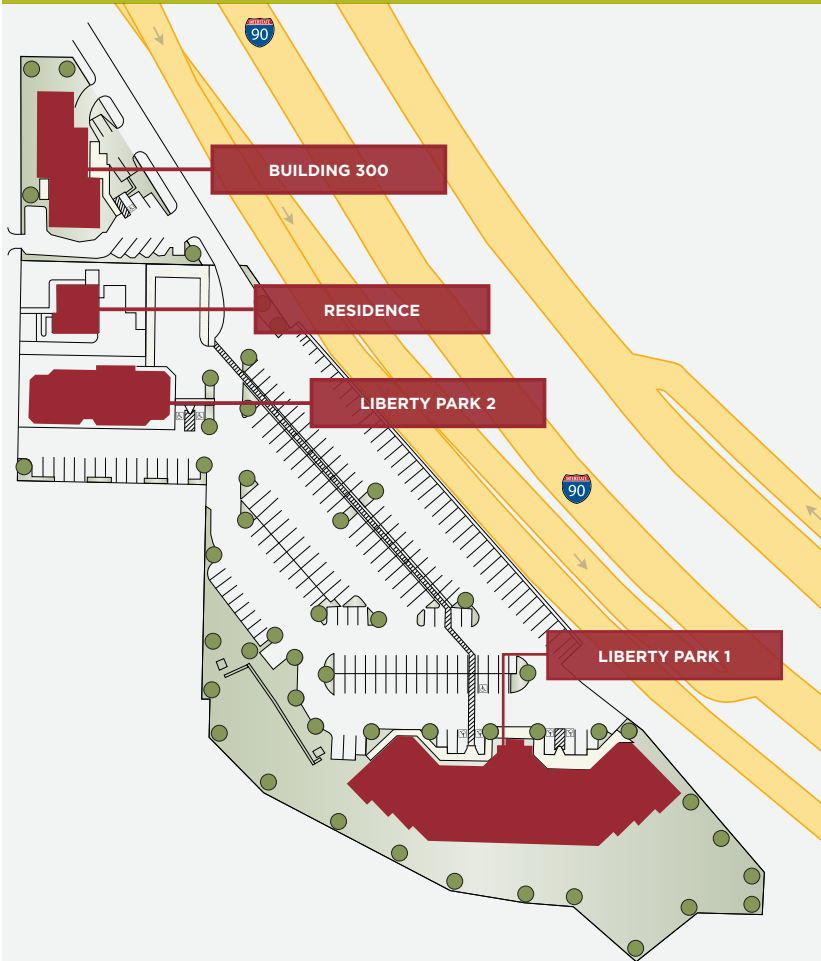


300 BUILDING

Address	300 NE Gilman Blvd
2017 BOMA Gross Area	8,522 Gross Square Feet
Lot Size (per King County)	17,151 Square Feet
Floors	One (1) plus basement/parking/storage
Year Built	1986
Construction Type	Wood frame
Occupancy	100%
Price	\$6,000,000

THE PROPERTIES

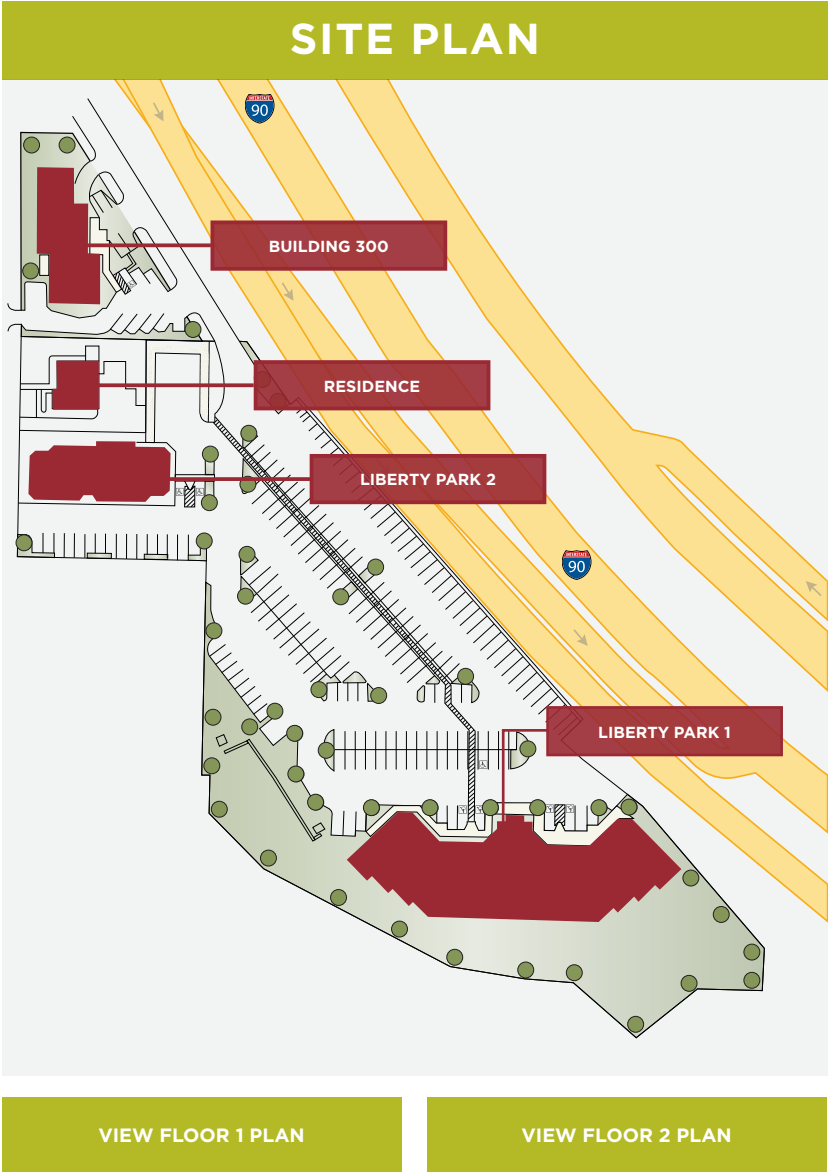
SITE PLAN



RESIDENCE

Address	350 3 RD Ave NE
Building Size (per King County)	1,610 Square Feet
Lot Size (per King County)	7,500 Square Feet
Floors	One (1)
Year Built	1947
Construction Type	Wood frame
Occupancy	100%
Price	\$6,200,000 (Included with sale of adjacent Liberty Park II)

THE PROPERTIES



VIEW FLOOR 1 PLAN

VIEW FLOOR 2 PLAN



LIBERTY PARK II	
Address	320 3 RD Ave NE
2017 BOMA Gross Area	8,735 Gross Square Feet
Lot Size (per King County)	18,928 Square Feet
Floors	Two (2)
Year Built	1993
Construction Type	Wood frame
Occupancy	100%
Price	\$6,200,000 (includes adjacent residence)

THE PROPERTIES

RENT ROLL

As of March 1, 2025

LIBERTY PARK I						
Suite	Tenant	Sq Ft	Monthly	Annual	NNN Rate/SF	Expires
100	Whalen Furniture	3,887	\$9,070	\$108,840	\$28.00	02/29/28
120	Kyle Development Co.	1,004				
140	2D As-Built Floor Plans	2,917	\$6,806	\$81,672	\$28.00	04/30/26
160	Regus HQ	6,746				
200	Vacant	8,869				
245	Vacant	2,121				
250	Gray Construction	2,144	\$5,178	\$62,136	\$28.98	05/15/30
260	Vacant	1,681				
310	Vacant	2,540				
320	Vacant	1,690				
330	Lennar Title	1,872	\$4,368	\$52,416	\$28.00	11/30/28
340	Vacant	1,678				
345	JH Brawner	3,450	\$8,292	\$99,504	\$28.84	09/30/28
350	Level Up Acupuncture	1,747	\$4,016	\$48,192	\$27.59	03/31/28
360	Vacant	1,742				
Total		44,088	\$37,730	\$452,760	NNN	
Operating Expenses						
		2022	2023	2024		
		\$424,062	\$427,807	\$485,146		
		\$9.62	\$9.70	\$11.00		

** All Leases Contain Demo Clauses*

300 BUILDING						
Suite	Tenant	Sq Ft	Monthly	Annual	NNN Rate/SF	Expires
100	Eastside Academics School	5,122	\$12,165	\$145,980	\$28.50	03/31/29
Total		5,122	\$12,165.00	\$145,980.00	NNN	
Operating Expenses						
		2022	2023	2024		
		\$58,368	\$56,334	\$63,559		
		\$11.40	\$11.00	\$12.41		

RESIDENCE						
Suite	Tenant	Sq Ft	Monthly	Annual	Rate/SF	Expires
100		1,610	\$2,800	\$33,600	\$20.87	Mo to Mo
Total		1,610	\$2,800.00	\$33,600.00		
Operating Expenses						
		2022	2023	2024		
		\$-	\$-	\$-		

LIBERTY PARK II						
Suite	Tenant	Sq Ft	Monthly	Annual	NNN Rate/SF	Expires
100	Issaquah Dance Theatre	8,058	\$18,485	\$221,820	\$27.53	01/31/27
Total		8,058	\$18,485	\$221,820	NNN	
Operating Expenses						
		2022	2023	2024		
		\$65,001	\$63,566	\$69,845		
		\$8.07	\$7.89	\$8.67		



LIBERTY PARK

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