## For Sale

# Transit Oriented Development Site

MULTIFAMILY, HOTEL, OR COMMERCIAL USES 24141 PACIFIC HWY S, KENT, WA



### Transit Oriented Development Site Multifamily, Hotel, or Commercial Uses



**RARE OPPORTUNITY** to purchase 30,946 SF (0.71 Acres) of transit-oriented developable land in Kent, Washington in the Midway neighborhood, just 5 minutes directly south of SeaTac International Airport and 20 minutes south of downtown Seattle.

The site is located 5 blocks from the Kent/Des Moines Link Light Rail Station scheduled to open in 2026 and is directly across the street from Highline College and numerous retail and restaurant amenities. Highline College is an 80-acre community college with a focus on trades, pulling from a wide surrounding area. Highline Community College includes a Central Washington University satellite campus.

This development site benefits from surrounding residential with a number of new housing projects underway, including over 2,000 apartment units either recently developed or planned in the submarket.



## Offering Highlights

- + TRANSIT ORIENTED DEVELOPMENT SITE
- + EXCELLENT SITE FOR MULTIFAMILY, HOTEL, AND COMMERCIAL USES
- + HIGH VISIBILITY WITH PACIFIC HIGHWAY FRONTAGE AND NEAR NEW LIGHT RAIL STATION
- + LAND SIZE: 30,946 SF (0.71 ACRES)
- + PURCHASE PRICE: \$1,900,000 (\$62/RSF)



### Property Details

+ CURRENT USE

Vacant paved lot

+ TOPOGRAPHY

Flat to gently sloping topography. Property on grade to adjoining streets.

#### + ZONING

MTC-1 (Midway/Transit Community-1) The purpose and intent of the MTC-1 is to provide an area that will encourage the location of moderately dense and varied retail, office, or residential activities in support of rapid light rail and mass transit options.





# Location Highlights

- + 5 Blocks from Kent/Des Moines Link Light Rail Station (Scheduled Opening 2026)
- + Quick access to I-5 Interchange at Kent-Des Moines Road
- Across street from Highline Community College and Central Washington University branch campus
- Walking distance to retail amenities including grocery, restaurants, shopping and banking

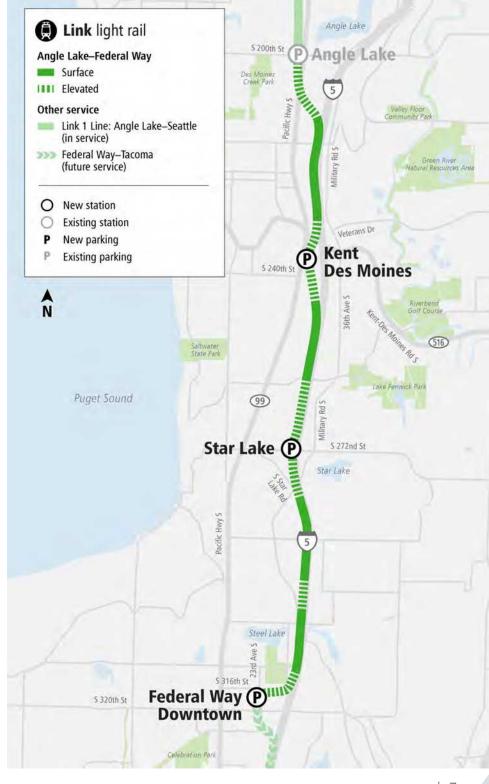


### Light Rail Station

#### **UNDER CONSTRUCTION, OPENING 2026**

EXPECTED COMPLETION	2026
SERVICE	Runs every 6-8 minutes in peak hours from Kent/Des Moines Station
PARKING	500-space, multi-level parking garage
AMENITIES	The station will have a covered seating area with food trucks, and a new street connecting to Highline College and surrounding neighborhoods and businesses.





nai-psp.com Offering Memorandum | 7







### Permitted Uses & Development Standard

### PERMITTED USES IN MTC-1 ZONE INCLUDE THE FOLLOWING

- Multifamily
- Hotels
- Rental and Leasing of Cars, Trucks, etc.
- Office
- Auto Repair including Washing Services and Auto Body
- Senior Living
- Research, Development, and Testing
- Bakeries
- Bulk Retail
- Retail Sales of Lumber, Tools, and other Building Materials
- Hardware
- General Merchandise
- Food and Convenience Stores

- Automotive and Marine Accessories Retail
- Apparel Retail
- Furniture Retail
- Eating and Drinking Establishments (No Drive-Thru)
- Commercial Retail with Drive-Thru excluding Eating and Drinking Establishments
- Liquor Store
- Nurseries, Greenhouses, Garden Supplies, etc.
- Pet Shops
- Computers and Electronics
- Finance, Insurance, and Real Estate Services

- Personal Services
- Mortuaries
- Daycare
- Business Services
- Building Maintenance and Pest Control
- Repair Services
- Professional Services
- Contractor Services
- Educational Services
- Churches (subject to special use permit)
- Veterinary
- Performing Arts
- Sports and Recreation
- Private Clubs

#### **BUILDING TYPES**

- Maximum <u>site coverage</u>: percent of site: 80%
- Minimum <u>yard</u> requirements:
  - Front Yard: 20 feet
  - Side Yard: No yard required except as required by landscaping or if surface parking is provided onsite.
  - Rear Yard: No yard required except as required by landscaping or if surface parking is provided onsite.
- Height limit: 7 stories/not to exceed 65 feet



nai-psp.com

Offering Memorandum | 9

### Location Highlights

#### CITY OF KENT

Kent Valley is a global aerospace and advanced manufacturing hub in the heart of the Seattle Metro Area. 10,000+ businesses including The Boeing Company's Integrated Defense Systems, Blue Origin, Flow International Corporation, Hexcel, and Spaceflight Industries, and Sounders FC, are located here, providing jobs for over 250,000 people. The west side of Kent connects Seattle and Tacoma with I-5 and Hwy. 99, and the New Sounder Station, opening in 2026, will provide additional transit access for residents, employees and visitors around the region. Sea-Tac Airport is just 12 miles away.

The city offers an accessible location, education, a specialized workforce, and has room to grow. With housing demand in the Puget Sound Region, Kent is in the path for growth for commercial, retail, residential and Multifamily development, and offers the Multifamily Tax Exemption in various locations.

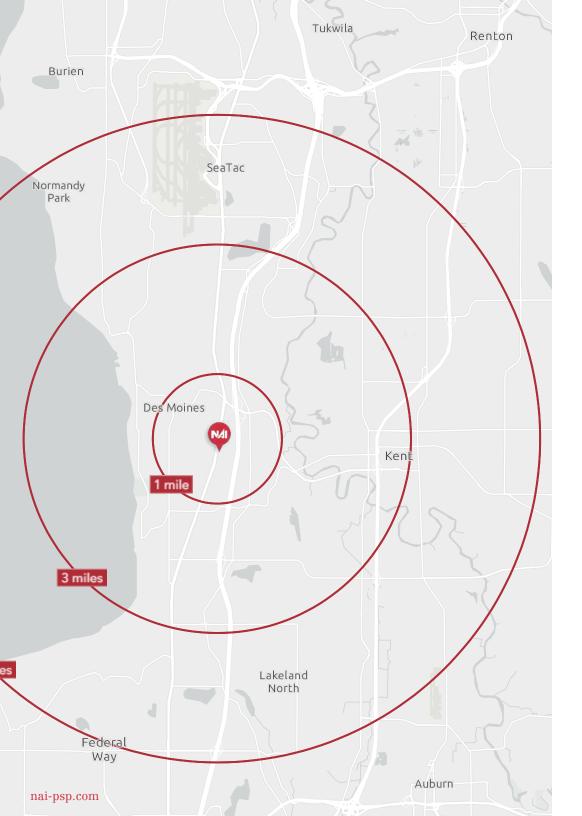
For more information, see www.kentvalleywa.com

#### **HIGHLINE COMMUNITY COLLEGE CENTRAL WA UNIVERSITY BRANCH CAMPUS**

This Transit Oriented Development Site is across the street from Highline Community College, (HCC.) Highline was founded in 1961 as the first community college in King County. Today, the main campus covers over 80 acres and has 13,200 enrolled students, with over 350,000 alumni. HCC offers a range of education from Running Start, high school diplomas, ESL, various Associates Degrees, and Applied Bachelors Degrees in the following seven programs: Cybersecurity and Forensics, Global Trade and Logistics, Respiratory Care, Youth Development, Early Childhood Education, Elementary Education and Integrated Design. HCC also offers Bachelors and Masters Degrees through Central Washington University, which has a branch campus at Highline.







## Demographic Overview

#### 24141 PACIFIC HWY S, KENT, WA

	1 MILE	3 MILES	5 MILES	
Population	15,752	95,789	216,399	
Households	5,234	35,244	77,579	
Median Age	36.6	36.9	37.5	
Median HH Income	\$77,495	\$79,508	\$84,341	
Avg. HH Income	\$109,715	\$109,381	\$113,891	

