

Land Space

For Sale | \$1,080,300

Everest LLC Medical Building

1044 S 348th St Federal Way, WA 98003



Table of Contents

Property Information

Executive Summary
Additional Photos
Site Plans
Site Plans

Location Information

Market Overview
Light Rail
Retailer Map

Market Overview

Area Analytics

3

All materials and information received or derived from NAI Puget Sound Properties, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

8

Neither NAI Puget Sound Properties, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. NAI Puget Sound Properties, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

12

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. NAI Puget Sound Properties, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. NAI Puget Sound Properties, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by NAI Puget Sound Properties, LLC in compliance with all applicable fair housing and equal opportunity laws.





Property
Information



Offering Summary

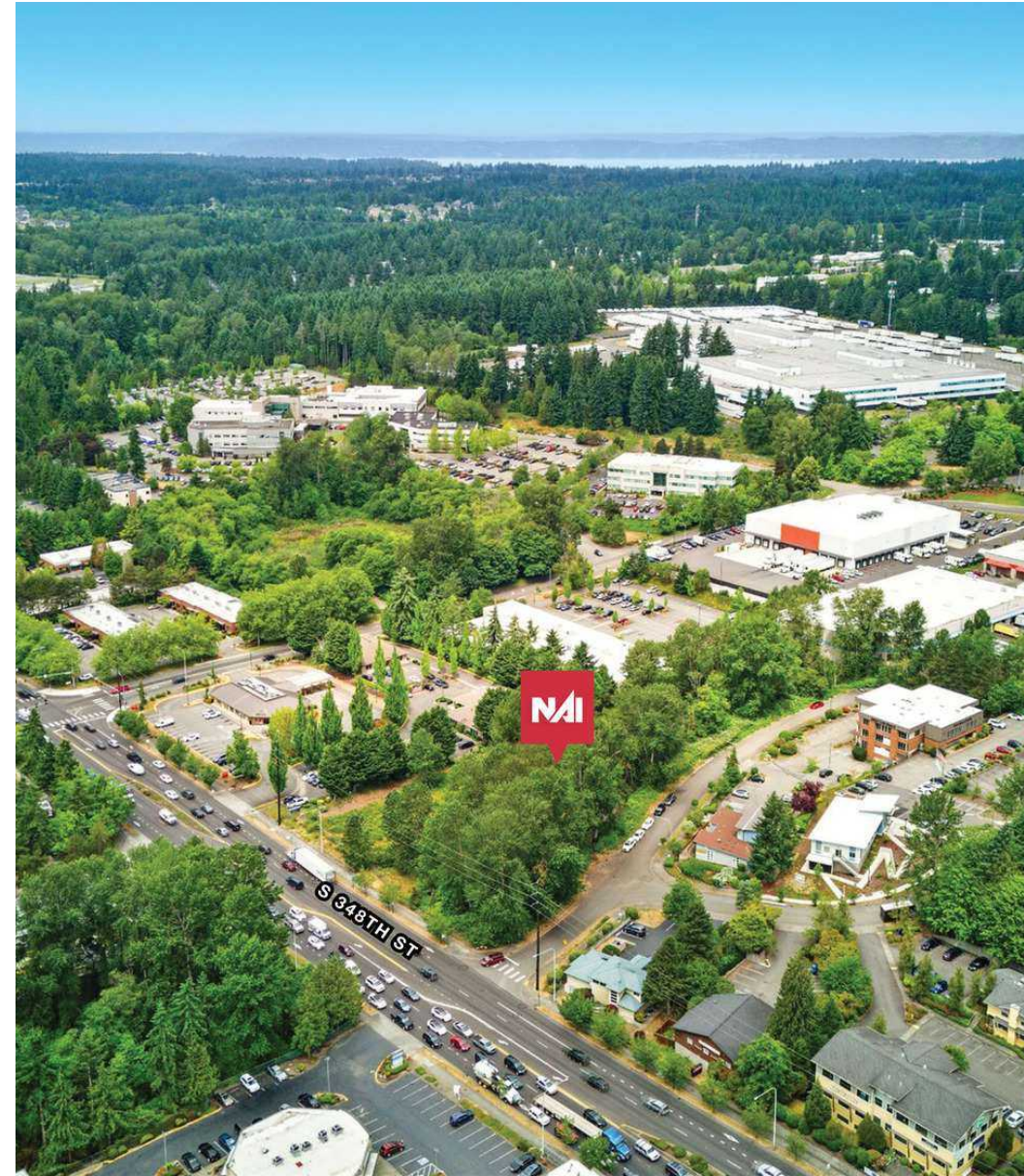
Sale Price:	\$1,080,300
Lot Size (AC):	2.48 Acres
Lot Size (SF):	108,028 SF
Price / Acre:	\$435,605
Price / SF:	\$10.00
Zoning:	OP (Office Professional)
Market:	Seattle
Submarket:	Federal Way

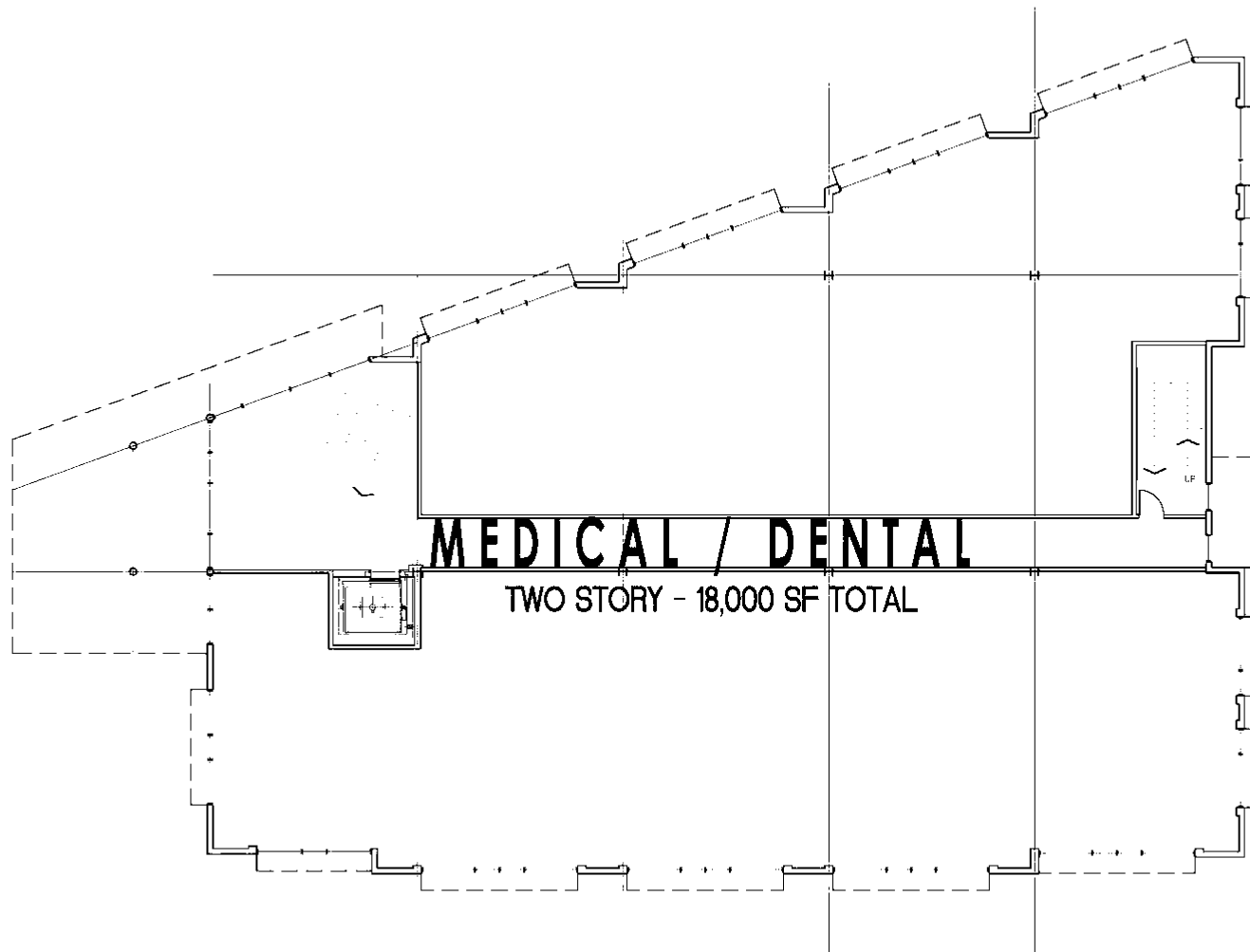
Property Overview

Explore the unparalleled opportunities offered by this prime property zoned OP (Office Professional). With a generous 2.48-acre site, this location boasts ease of access from I-5 and is conveniently positioned between the Port of Tacoma and Seattle. Situated just minutes from SeaTac International Airport, the property offers a strategic advantage for investors. Essential utilities are readily available at the street, and comprehensive survey reports and studies are on hand.

Property Highlights

- Zoned OP (Office Professional)
- 2.48 Acre site available
- Ease of access from I-5
- Located between Port of Tacoma and Seattle
- Minutes from SeaTac International Airport
- Utilities available at the street
- Survey reports and studies available







Location
Information

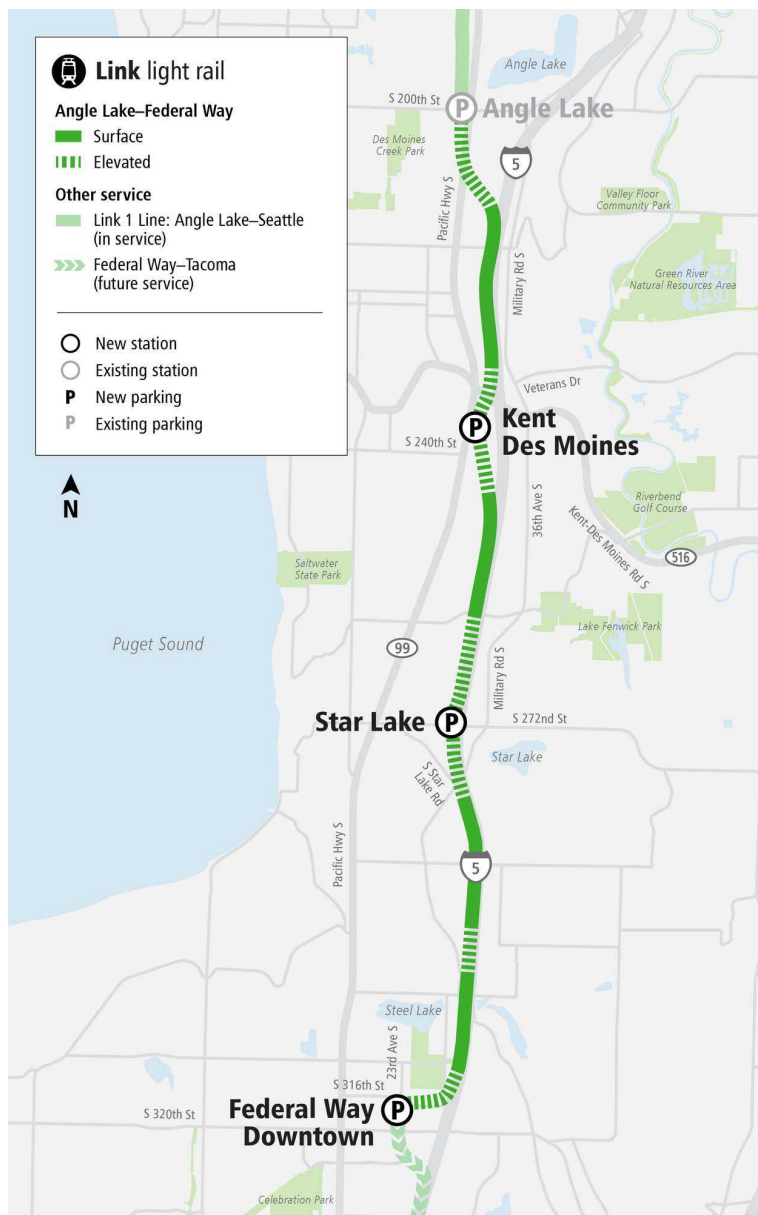


Federal Way

The Puget Sound Region is one of the fastest-growing markets in the U.S., driven by industry giants such as Amazon, Microsoft, Costco, Starbucks, Boeing, Nordstrom, Expedia, UW Medicine, Nintendo, and T-Mobile. Their presence has drawn major players like Google, Apple, Facebook, Salesforce, and Uber, spurring rapid regional growth and development.

Located just 13 miles from Tacoma and 23 miles from Seattle, Federal Way is the tenth-largest city in Washington and fifth in King County. Once a logging town, it has evolved into an affluent community of over 99,000 residents. Its strategic location offers quick access to Seattle, Bellevue, Tacoma, and SeaTac International Airport, making it an attractive hub for both residents and businesses. Key employers include St. Francis Hospital, Federal Way Public Schools, World Vision, and Wild Waves Theme Park.

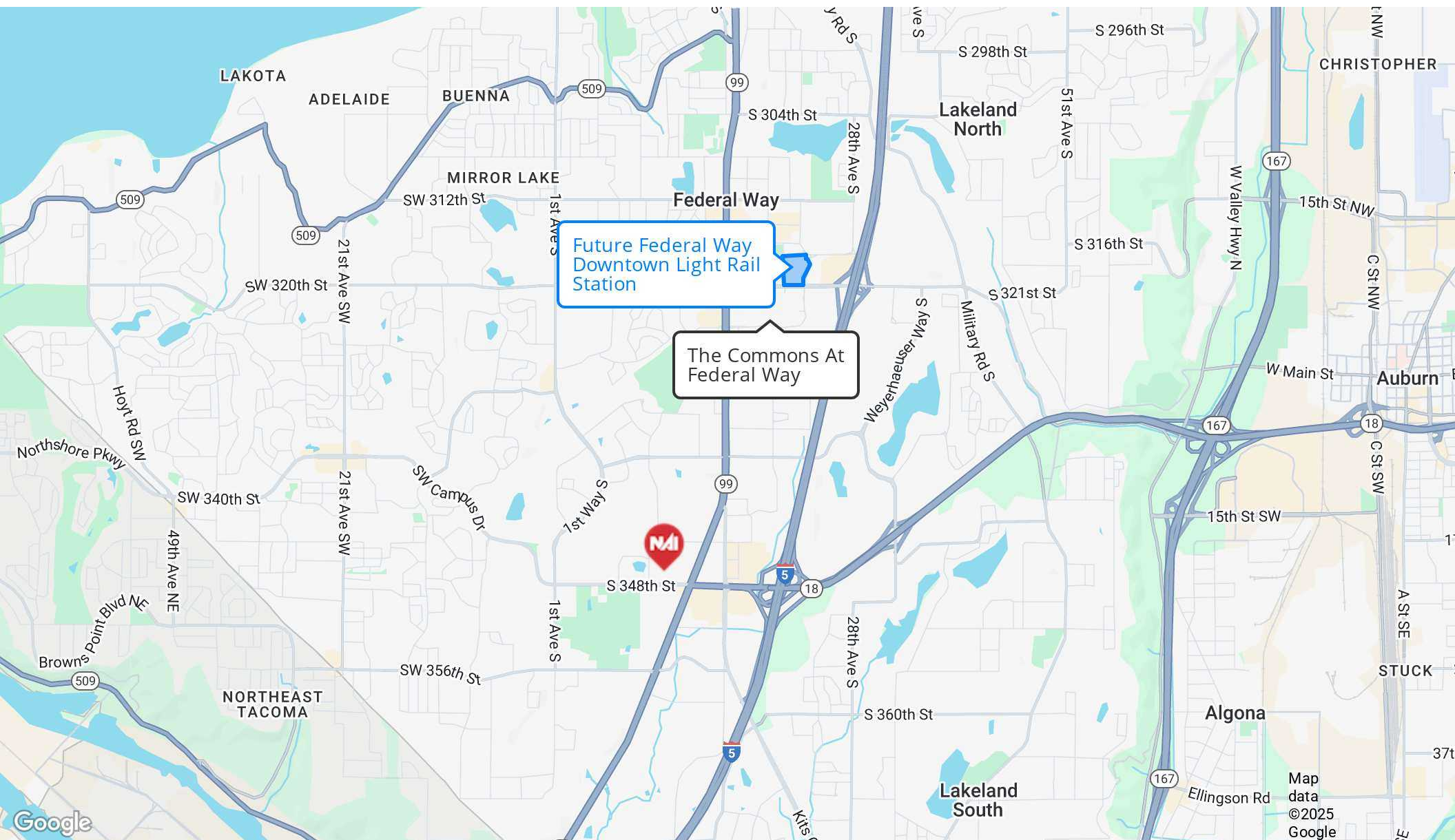
Beyond commerce, Federal Way is known for its natural attractions, including the Pacific Bonsai Museum and Rhododendron Species Botanical Garden. The city will also benefit from Sound Transit's Link light rail expansion, with a station under construction at the Federal Way Downtown Transit Center near The Commons. Scheduled to open in 2026, this extension will enhance regional connectivity and is expected to boost commercial activity and demand.



Federal Way Link Extension Overview

- This project extends light rail from Angle Lake Station in SeaTac to the Federal Way Transit Center. The 7.8-mile extension includes new stations at Kent/Des Moines, Star Lake (S 272nd Street), and Federal Way Downtown, with a combined total of 3,200 new parking spaces.
- Completion - Substantial completion by Aug 2025; testing in fall 2025
- Opening - Service expected in 2026
- Travel Times - ~16 min to Sea-Tac, ~42 min from Kent/DM to Seattle, ~50 min FW–Seattle
- Length - 7.8 Miles, 3 Stations
- Stations - Kent/Des Moines, S272nd/Star Lake, Federal Way Downtown
- Service - Every 6 - 8 Minutes







Market Overview

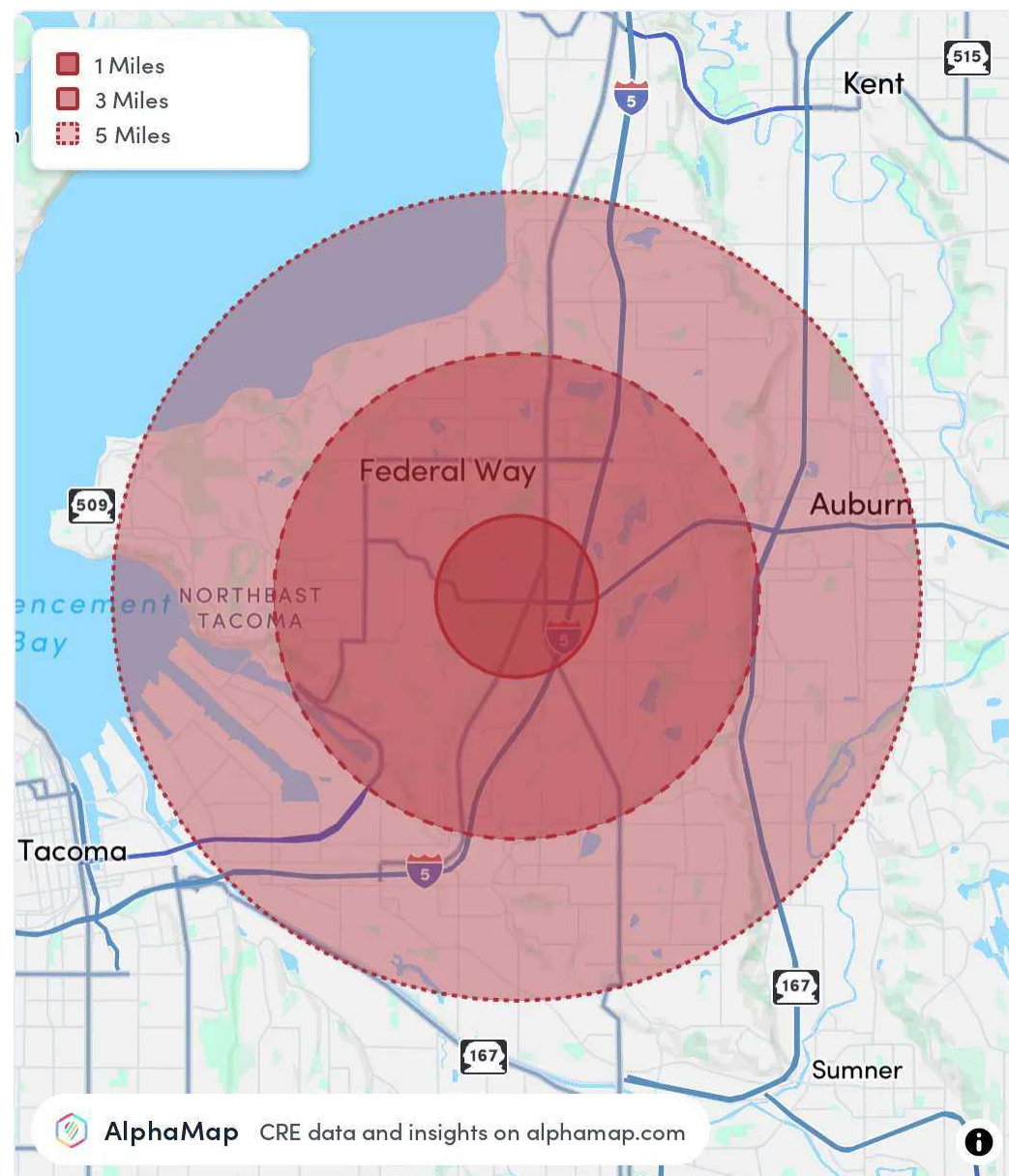
Population

	1 Mile	3 Miles	5 Miles
Total Population	7,457	101,722	222,199
Average Age	36	40	40
Average Age (Male)	34	38	39
Average Age (Female)	38	41	40

Household & Income

	1 Mile	3 Miles	5 Miles
Total Households	2,660	35,781	79,094
Persons per HH	2.8	2.8	2.8
Average HH Income	\$93,469	\$115,148	\$117,960
Average House Value	\$458,839	\$542,169	\$563,649
Per Capita Income	\$33,381	\$41,124	\$42,128

Map and demographics data derived from AlphaMap



For additional information please contact:



Blake Stedman

O: 425 586 5621

bstedman@nai-psp.com

John Werdel, CCIM

O: 206 332 1488

jwerdel@nai-psp.com

Richard Zhou

O: 425 586 5623

rzhou@nai-psp.com

WA #22007790

Disclaimer

Information included or referred to herein is furnished by third parties and is not guaranteed as to its accuracy or completeness. You understand that all information included or referred to herein is confidential and furnished solely for the purpose of your review in connection with a potential purchase of the subject property(ies), as applicable. Independent estimates of pro forma income and expenses should be developed by you before any decision is made on whether to make any purchase. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual documents to which they relate. The asset owner(s), their servicers, representatives and/or brokers, including but not limited to NAI Member, NAI Member, Another Company? and their respective agents, representatives, affiliates and employees, (i) make no representations or warranties of any kind, express or implied, as to any information or projections relating to the subject asset(s), and hereby disclaim any and all such

warranties or representations, and (ii) shall have no liability whatsoever arising from any errors, omissions or discrepancies in the information. Any solicitation for offers to purchase the subject asset(s) is subject to prior placement and withdrawal, cancellation or modification without notice.

