

# FULL BUILDING OPPORTUNITY

AVAILABLE  
FOR SALE

15,780 SF in Suburban Office Park



## BUILDING QUICK FACTS

**Building Name:** 1119 SW 7th Street

**Address:** 1119 SW 7th Street  
Renton, Washington 98057

**Year Built:** 1986

**Building Floors:** 1 Floor

**Building Area SF:**  
Total Area = 15,780 SF

**Parking Spaces:** 5

**Asking Price:** \$4,024,000

**HEARTLAND**

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# OPPORTUNITY OVERVIEW



YEAR BUILT	1986
ASKING PRICE	\$2.5M

OTHER OPPORTUNITY



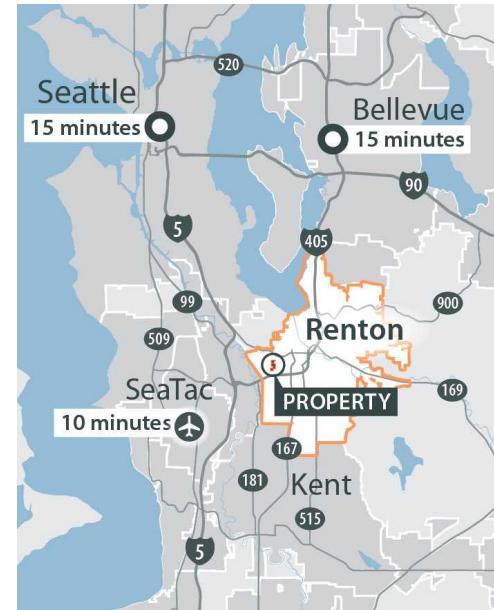
YEAR BUILT	1986
ASKING PRICE	\$4.0M

THIS OFFERING



YEAR BUILT	1987
ASKING PRICE	\$4.7M

OTHER OPPORTUNITY



## LOCATION / MARKET OVERVIEW

Centrally located in the City of Renton, the property has great access and is in an amenity-rich environment with many retail centers located within a 10-minute drive.



## 20-MINUTE DRIVE TIME DEMOGRAPHICS



POPULATION: 631,662



## MEDIAN HOUSEHOLD INCOME: \$100,808



## BACHELOR'S/GRAD/PROF DEGREE: 41.0%



# PROPERTY OVERVIEW

This offering presents a unique opportunity for owner-users to secure their own building within the highly desirable Blackriver Corporate Park. Positioned in a well-maintained and professionally managed business park, the property boasts a central Renton location with excellent regional access. Users will appreciate the abundance of on-site parking, modern infrastructure, and a vibrant corporate environment—all designed to support business growth and operational success.



**The City of Renton** offers a strategic blend of economic opportunity, community support, and quality of life. Nestled in the heart of the Puget Sound region, Renton provides a dynamic environment for businesses of all sizes to thrive.

**Strategic Location:** Centrally located near Seattle, Bellevue, and Sea-Tac Airport, offering excellent access to major transportation routes and logistics hubs.

**Diverse Economy:** Home to major employers such as Boeing and IKEA, the region supports industries ranging from aerospace and healthcare to tech and manufacturing.

**Skilled Workforce:** With over 25,000 college students in the region and institutions like Renton Technical College and Embry-Riddle Aeronautical University (located in Blackriver Corporate Park), businesses benefit from a steady pipeline of educated talent.

**Business-Friendly Environment:** [Renton's Economic Development Division](#) and [Small Business Liaison](#) provide hands-on support, permitting assistance, and access to local incentives.

**Quality of Life:** Offers a vibrant community with parks, cultural amenities, and affordable housing, making it attractive for both employees and entrepreneurs.



**LAIRD NORTON  
COMPANY**

Laird Norton has set the standard for excellence in ownership and asset management at Blackriver Corporate Park. Since acquiring 13 of the 16 campus buildings in 2018, this eighth-generation family enterprise has demonstrated commitment to creating long-term, sustainable value. Their thoughtful approach is evident in every aspect of the property's upkeep and professional management. Prospective owners can trust in the quality and integrity Laird Norton brings to its ownership of this exceptional business park.



**Building Address:** 1119 SW 7th Street

**Building Area SF:** 15,780 SF

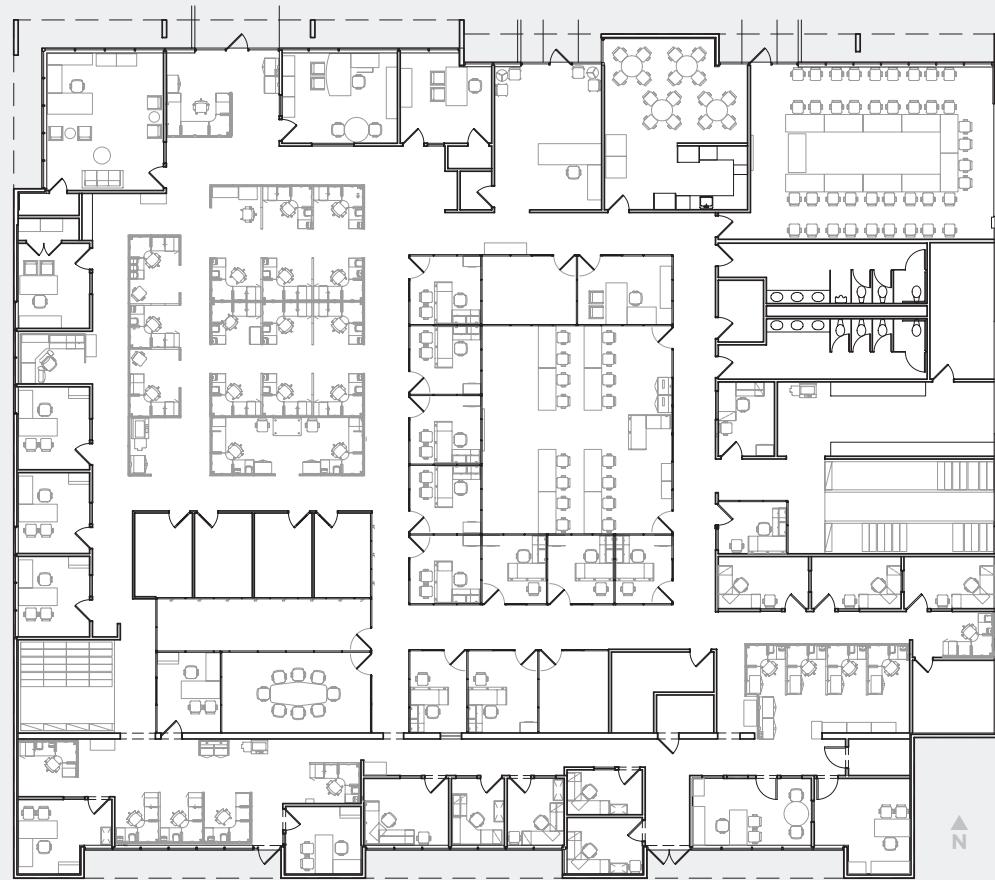
**Year Built:** 1986

**Parking Ratio:** Shared parking amenity, 3.7 per 1,000 SF - approximately 58 stalls

**Construction Type:** Concrete tilt-up wall panels at perimeters, interior steel frame

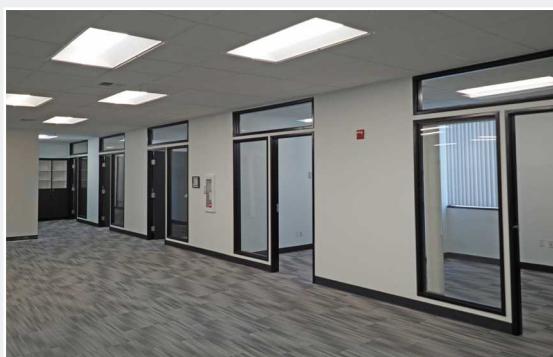


## BUILDING FLOORPLAN



1119 SW 7th

15,780 SF



# LEASE vs OWN COMPARISON

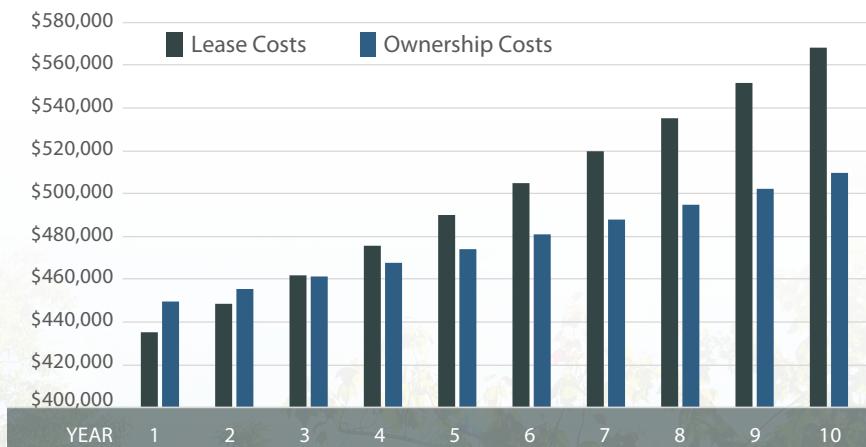
Owning your space can offer substantial financial advantages over leasing. Ownership not only provides meaningful long-term savings, but also unlocks additional value through greater control of occupancy costs, tax benefits, and property appreciation. Investing in ownership means that improvements to the building directly benefit you, further strengthening your investment. Over time, these factors combine to make ownership a more strategic and rewarding choice compared to leasing.

## BENEFITS TO OWNERSHIP:

- **Save More over Longer Term:** Ownership is projected to be 21% less expensive over 10 years compared to leasing the same space.<sup>1</sup>
- **Control Your Costs:** Greater certainty and flexibility over occupancy expenses.
- **Build Equity & Value:** Benefit from property appreciation and favorable tax advantages.
- **Invest in Your Future:** All improvements made to the space directly add to your asset value.

<sup>1</sup> Leasing costs reflect base rent and operating expenses; ownership costs include debt service, operating expenses, tax benefits of depreciation, equity appreciation, and principal reduction.

## ANNUAL COST TO OCCUPY



## ASSUMPTIONS

- Lease rate \$16 NNN, OpEx \$13 PSF, Annual escalations – 3%
- Expense growth assumption – 3%
- Purchase price \$255 PSF
- Financing- assumed SBA loan at 85% LTV, 10-year term, 25 year amortization, 6.5% (250-300bps above 5-yr CMT)



## BUILDING SUMMARY

BUILDING NAME	1119 SW 7th Street
BUILDING ADDRESS	1119 SW 7th Street, Renton, Washington 98057
BUILDING AREA (SF)	15,780
STORIES	One
YEAR BUILT	1986
ZONING	IM-Industrial - Medium
CONSTRUCTION TYPE	Concrete tilt-up wall panels at perimeters, interior steel frame.
PARKING RATIO	3.7 per 1,000 SF
PARKING STALLS	58
ROOF	Roof coverings consist of single-ply membrane over low-slope roof construction and clay/concrete Mission tiles over pitched roofs. Conventional domed translucent plexiglass and pyramid skylights provided - factory flashed.
ROOF INSTALL DATE	Current unknown – new roof as of 2025.
FOUNDATION/ SUBSTRUCTURE	Concrete slab-on-grade and spread footings.
PARKING AREA	Asphalt paved surface lots.
ADA PARKING	40 designated spaces for the full property of which four are designated for van parking.
EV PARKING	Four; the property is equipped with three Level 2 EV charging stations. One dual-port station is located near Building 923 and two single-port stations are located at the west side of Building 620. Manufactured by ChargePoint, the stations have an output of 7.2 kW.
ENVELOPE/FAÇADE	Painted concrete
HVAC SYSTEM	Rooftop packaged units ("RTUs") and split systems.

ELECTRICAL SYSTEM	Main electrical services are rated at 400-amp to 1200-amp, 277/480-volt power.
ELECTRICAL BRANCH WIRING	Copper
HOT WATER HEATERS	50-gallon electric tank
WATER SUPPLY PIPING	Copper
FIRE ALARM	Central systems with local notification and outside dialers.
FIRE SUPPRESSION	Wet-pipe sprinkler systems; fire extinguishers are present in corridors and in mechanical/electrical rooms.
SECURITY	Allied Universal - roving security 24/7, 365 days
INTERNET	Century Link, Xfinity
CEILING HEIGHT (TO DROP CEILING)	8'10"
UTILITY SERVICE PROVIDERS	
STORM WATER	City of Renton
ELECTRIC	PSE
GAS	PSE
WATER	City of Renton
SANITARY SEWER	City of Renton
EXTERIOR LIGHTING	Outdoor lighting is provided by bollard-type lights along walkways, pole-mounted light fixtures located in parking areas and along drive aisles, and facade-mounted light fixtures. Soffit areas over entryways has LED lighting. Timers and photocells control exterior lighting.
WINDOWS	Double-pane, fixed units.

# TRANSACTION PROCESS

## Building Tour

For access to the building please contact the transaction team listed below.

## Due Diligence

The following documents are available:

1. **Preliminary Title Report**
2. **ALTA Survey**
3. **Floor Plans**
4. **OpEx History 2-years**
5. **Condo Association Docs**
6. **Phase I ESA**

## TRANSACTION TEAM CONTACT INFORMATION

### H E A R T L A N D

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## DISCLAIMERS

*Laird Norton Properties ("LNP") has engaged Heartland LLC, ("Heartland") as real estate advisor and broker on an exclusive basis in connection with the sale of 1119 SW 7th Street ("the Building").*

*This Offering Memorandum ("Memorandum") is being delivered to parties who may be interested in the Building. By acceptance hereof, each recipient agrees not to reproduce or use in whole or in part the information contained herein, or any other information that is not already public, and to use this Memorandum only for the purpose of evaluating the offering made hereby.*

*The Building is offered in an "AS-IS" condition with all faults, without representations or warranties of any kind or nature.*

*Neither Heartland LLC nor Laird Norton Properties represents or warrants the accuracy or completeness of the information contained in this Memorandum. Nothing contained in this Memorandum should be construed as a representation by any person as to the future possibilities or performance of the Building. Potential owners should conduct their own due diligence.*

*Any commission paid to a broker representing the owner will be paid by the owner. No finder's fees, commissions, expenses, or other compensation will be paid by Heartland or LNP to agents, consultants, advisors, or other intermediaries or any interested party.*

*Laird Norton Properties expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to own the Building, and/or to terminate discussions with any entity at any time with or without notice which may arise in connection with the Building or this Memorandum. This Memorandum is non-binding. LNP shall have no legal commitment or obligation to any entity or person reviewing this Memorandum or making an offer to own the Building unless and until definitive written agreement(s) for the sale of the Building have been fully executed, delivered, and approved by LNP and any conditions to LNP's obligations therein have been satisfied or waived. Recipients of this Memorandum acknowledge that the Memorandum does not address all of the essential terms for a sale of the Building and that such essential terms of a sale would be the subject of further negotiation between the LNP and any potential buyer.*

*All communications or inquiries regarding this opportunity or any other matters relating to this letter should be directed to Matt Anderson, Doug Larson or Tyson Heriot, per the contact information provided.*