FOR SALE

9.10% CAP RATE
IMPERIAL PALACE CASINO

Building & Land Only. Please Do Not Disturb Tenant.

333 15TH ST NE, AUBURN, WA

Kidder Mathews

Investment Summary

SALE PRICE	$9,890,000
CAP RATE	9.10%
NOI	$900,000
LEASE TYPE	Single-Tenant NNN
BUILDING SIZE	12,278 SF
LAND AREA	67,127 SF / 1.54 Acres
YEAR BUILT	1973
RENOVATION BUDGET	$2.96M (2022/2023)
PARKING	±112 Stalls (9/1,000 SF)
PARCEL NUMBER	000080-0015

$9,890,000
SALE PRICE

9.10%
CAP RATE

PROPERTY OVERVIEW

RENOVATIONS COMPLETE

$2,960,000+ renovation in 2022/2023

NON-TRIBAL CASINO

Imperial Palace is the only non-tribal casino permitted in Auburn

→ Click to view ordinance

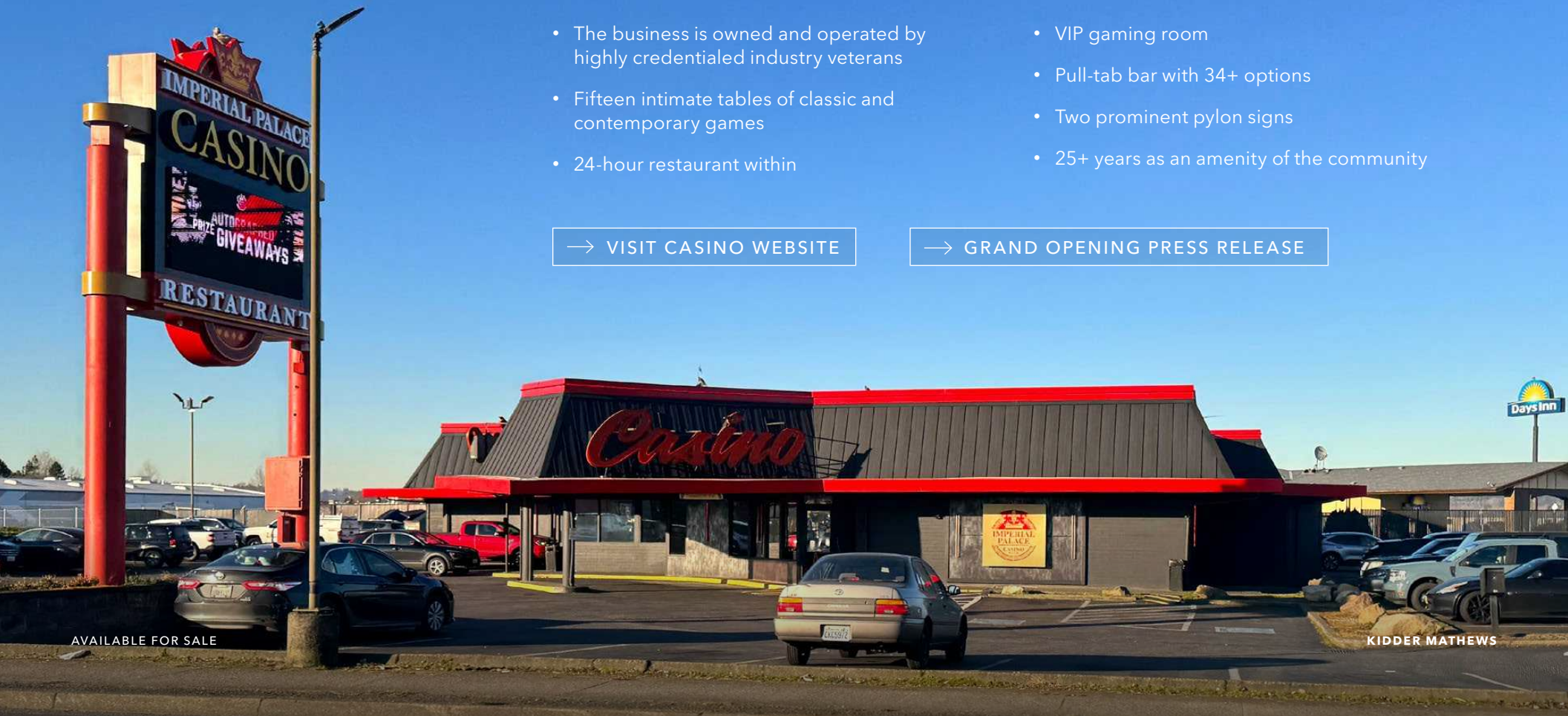
MINIMAL LANDLORD RESPONSIBILITIES

Triple-net lease with minimal responsibilities

- The business is owned and operated by highly credentialed industry veterans
- Fifteen intimate tables of classic and contemporary games
- 24-hour restaurant within
- VIP gaming room
- Pull-tab bar with 34+ options
- Two prominent pylon signs
- 25+ years as an amenity of the community

→ VISIT CASINO WEBSITE

→ GRAND OPENING PRESS RELEASE

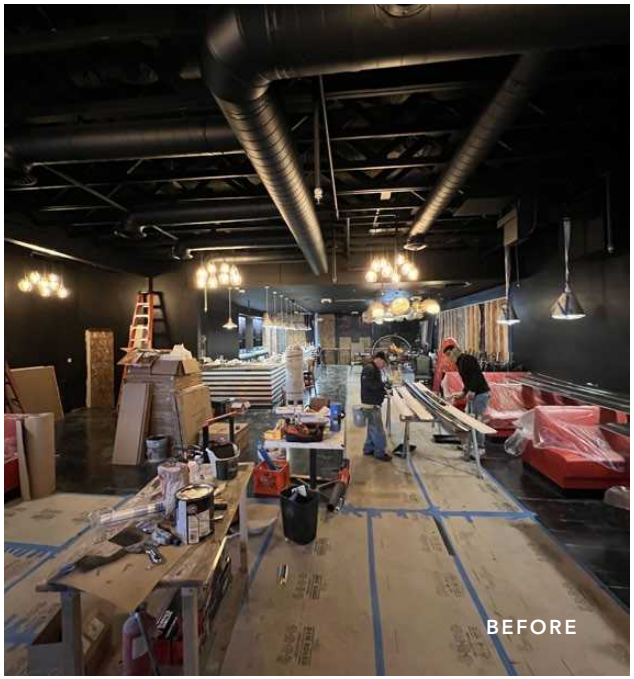


AUBURN WAY N
LA|FITNESS
D ST NE
LOWE'S
SUBJECT PROPERTY
23,698+ VEHICLES
Average Daily Traffic
15TH ST NE
AUBURN MUNICIPAL AIRPORT
N

LEASE ABSTRACT

TENANT	Imperial Palace Casino Auburn
GUARANTOR	Freddie's Associates, LLC
BASE TERM	15 years
OPTIONS	Three 5-year options

YEAR-ONE RENT	$900,000 NNN
RENT ESCALATION	10% every 60 months
COMMENCEMENT DATE	February 1, 2025
EXPIRATION DATE	January 31, 2040
FULL TERM/OPTIONS EXPIRATION	January 31, 2055



$2.96M+ renovation completed in 2022/2023

AUBURN, WA — GATEWAY TO MOUNT RAINIER

Auburn combines accessibility to larger metropolitan areas with its own local charm and amenities, making it an attractive place to live and work.

Auburn, Washington is a vibrant city in King County, located just 28 miles south of Seattle, with a population of approximately 80,000 residents from diverse backgrounds.

The city boasts prominent attractions, beautiful parks along the Green River, and a variety of outdoor activities for hiking and biking. Additionally, the Museum of Auburn showcases local history, while the Auburn International Farmers Market provides fresh produce and local goods.

Auburn's economy is strong, offering robust job opportunities in healthcare, retail, and manufacturing. Notable employers include Boeing, MultiCare Health System, and the local school district, making it a prime location for career growth.

84,936
POPULATION (EST. 2024)

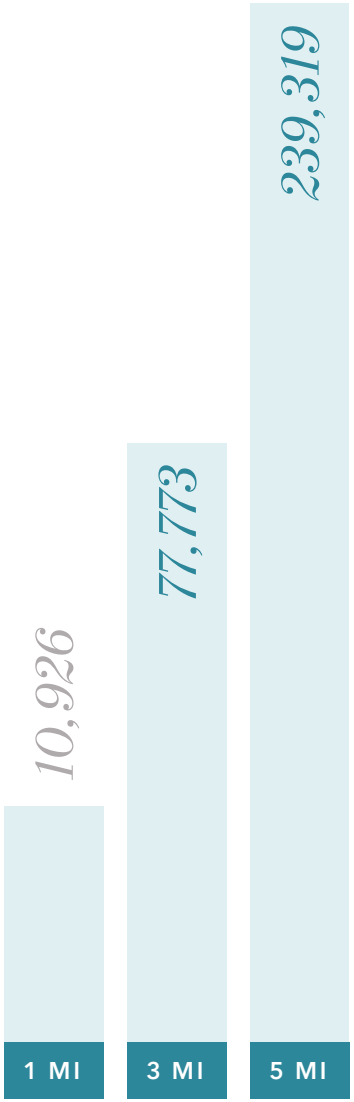
$127,932
AVG INCOME (EST. 2024)

LOCATION OVERVIEW

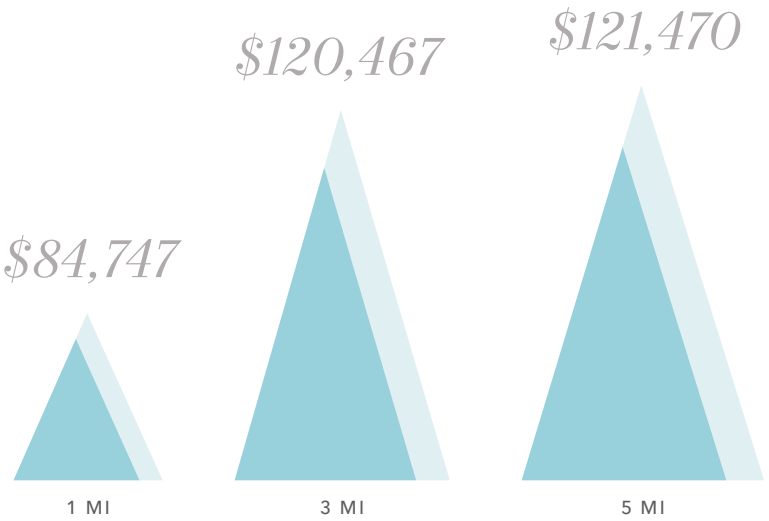
AVAILABLE FOR SALE

KIDDER MATHEWS

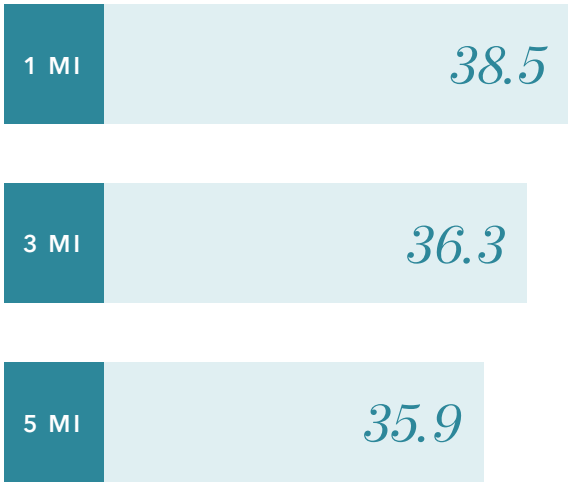
POPULATION



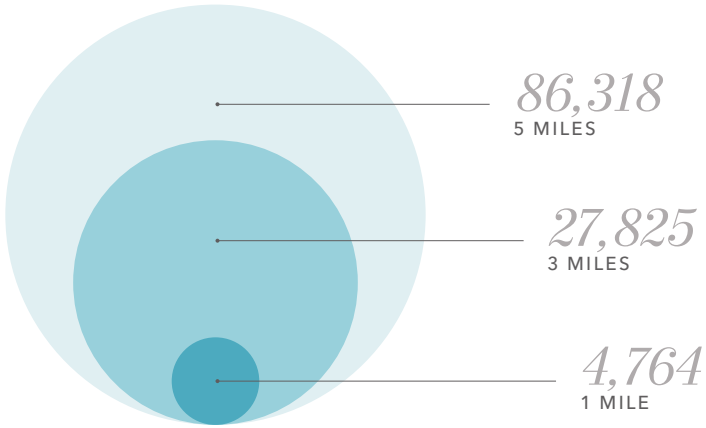
AVERAGE HOUSEHOLD INCOME



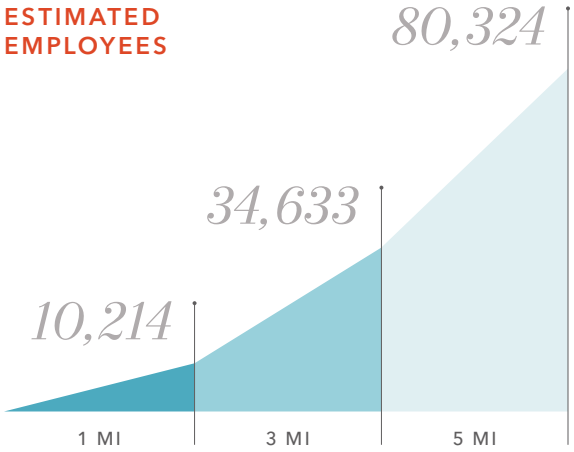
MEDIAN AGE



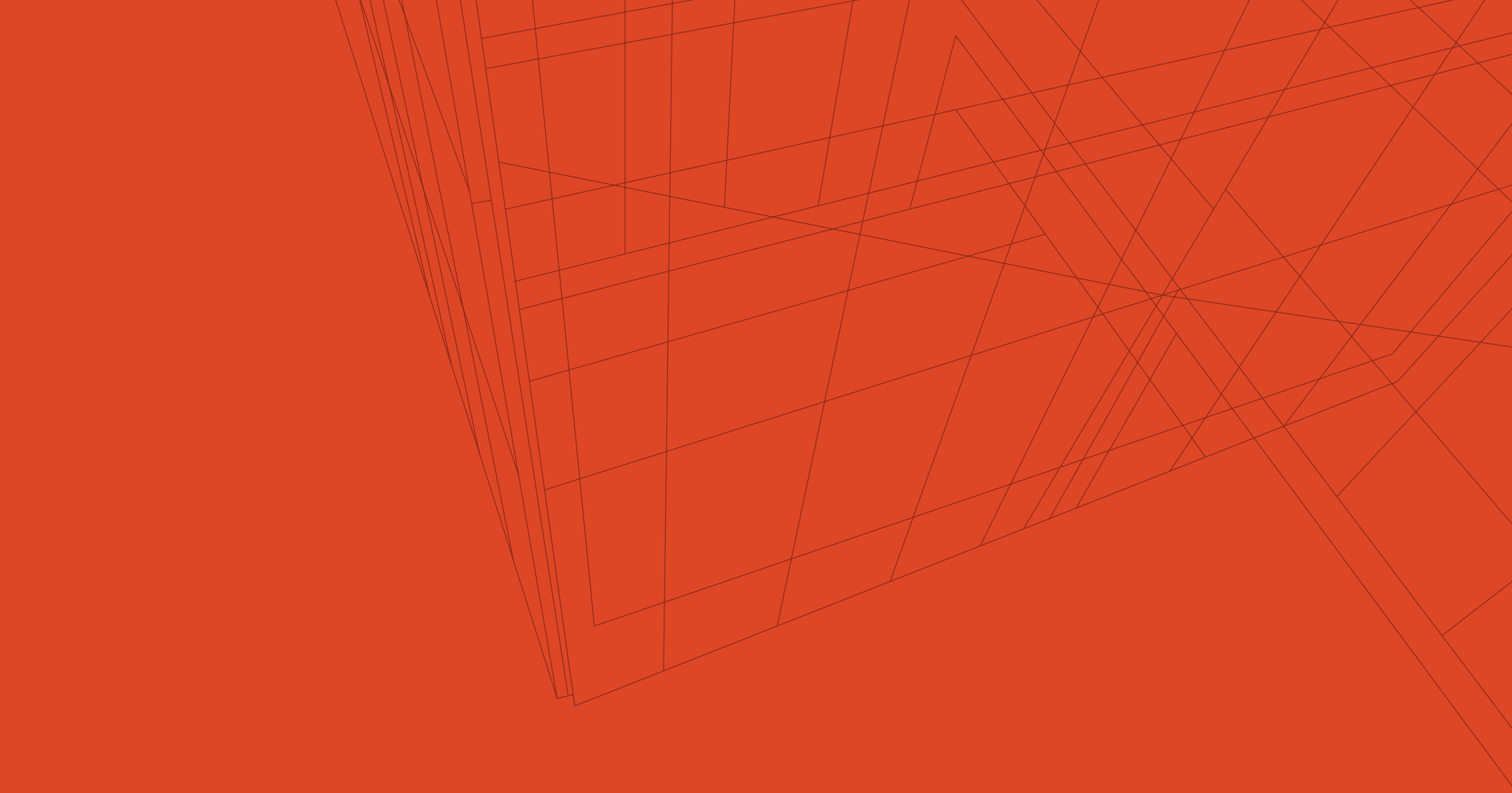
ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2025, Sites USA



Exclusively listed by

RYAN JONES
Senior Vice President | Shareholder
425.450.1117
ryan.jones@kidder.com

KIDDER.COM

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty, or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor. All Kidder Mathews designs are the sole property of Kidder Mathews. Branded materials and layouts are not authorized for use by any other firm or person.

Kidder Mathews