

FOR SALE

# 9.10% CAP RATE IMPERIAL PALACE CASINO

*Building & Land Only. Please Do Not Disturb Tenant.*



333 15TH ST NE, AUBURN, WA

**km** 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](#)



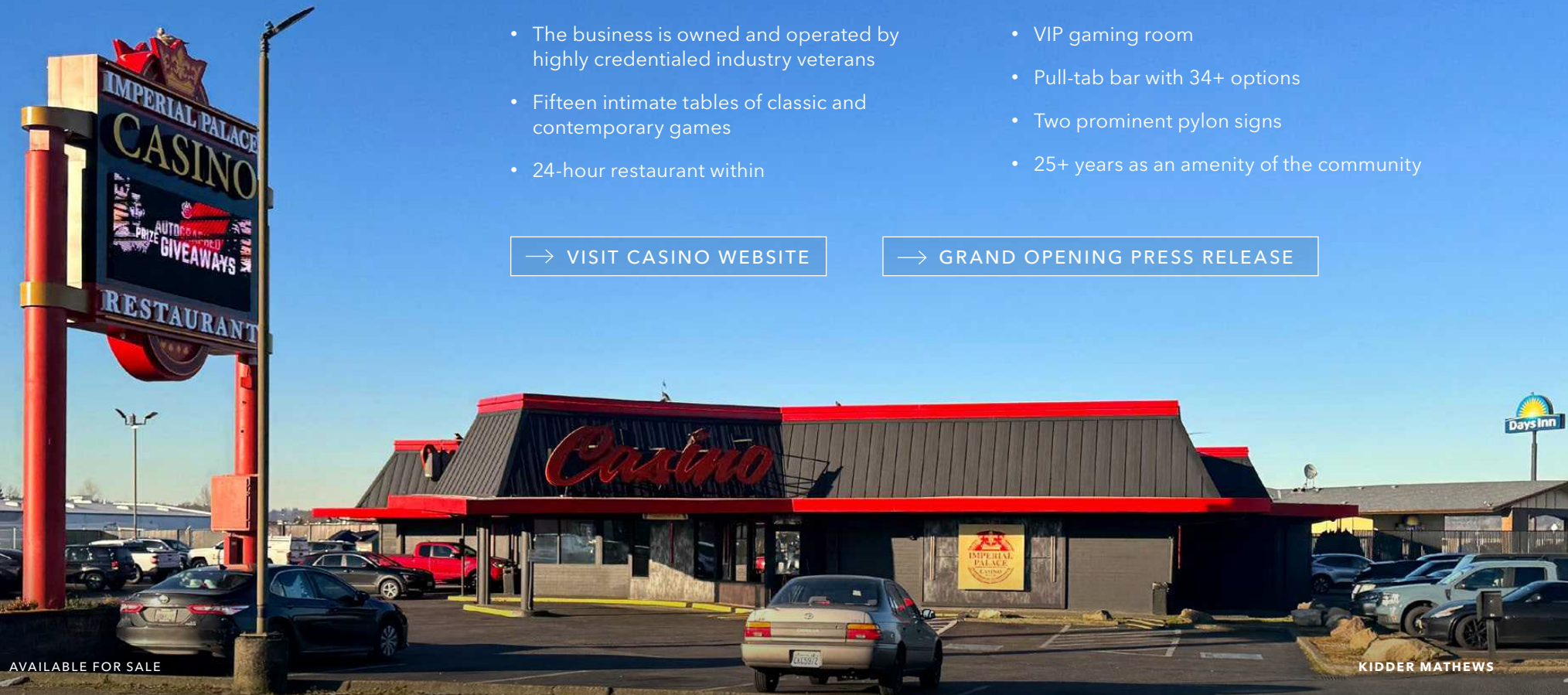
### MINIMAL LANDLORD RESPONSIBILITIES

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](#)



AVAILABLE FOR SALE

KIDDER MATHEWS



PROPERTY OVERVIEW





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





RENOVATION



*\$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.

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84,936

POPULATION (EST. 2024)

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\$127,932

AVG INCOME (EST. 2024)





LOCATION OVERVIEW



EMERALD  
DOWNS  
HORSE TRACK

SUBJECT  
PROPERTY

 **113,751+ VEHICLES**  
Average Daily Traffic









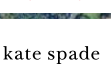
 **23,698+ VPD**

15TH ST NE

LOWE'S

167

THE OUTLETT COLLECTION

planet  
fitness

AUBURN NORTH

Fred Meyer

Walmart

AUBURN

 **63,099+ VEHICLES**  
Average Daily Traffic

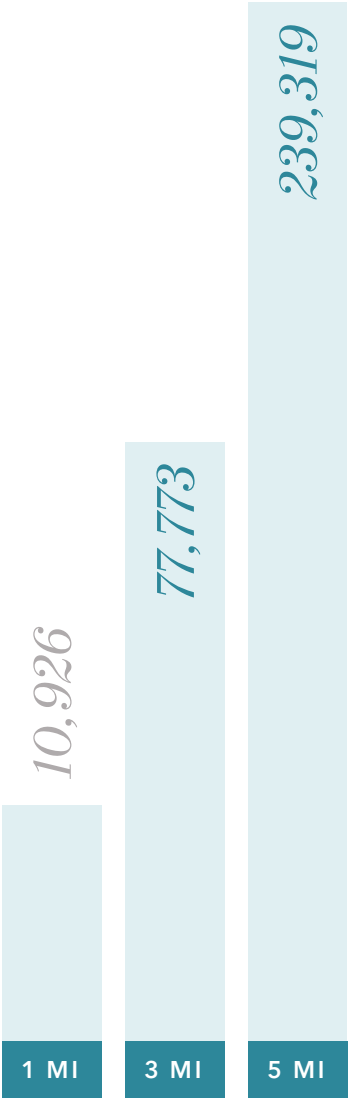
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REGAL

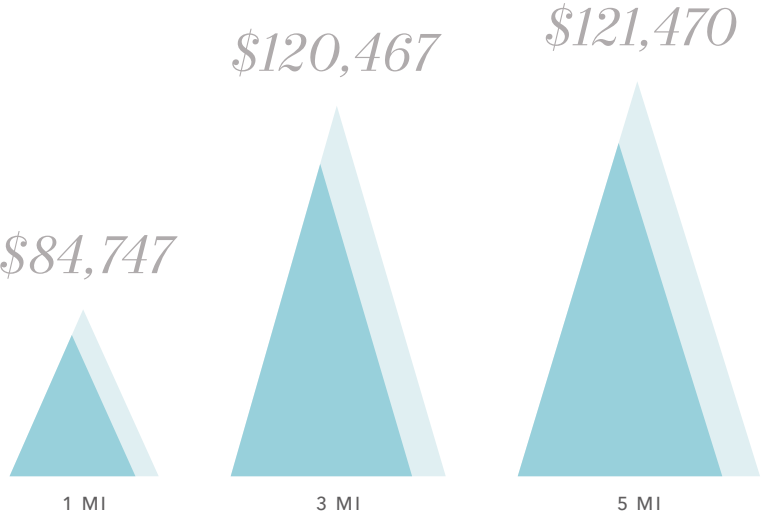


DEMOGRAPHICS

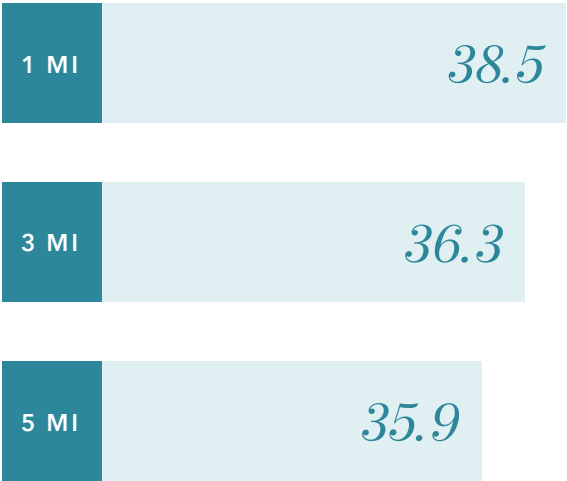
POPULATION



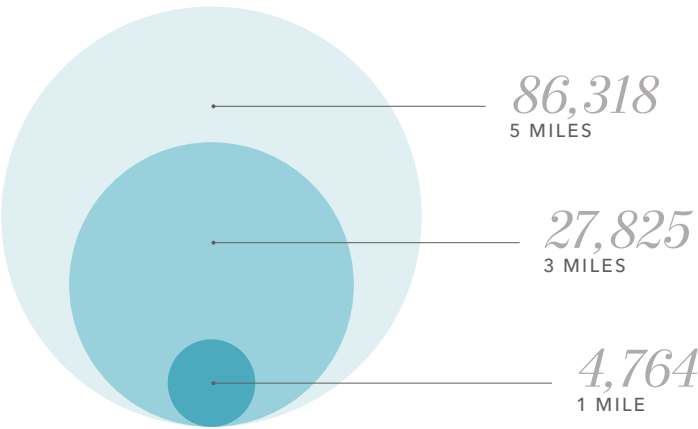
AVERAGE HOUSEHOLD INCOME



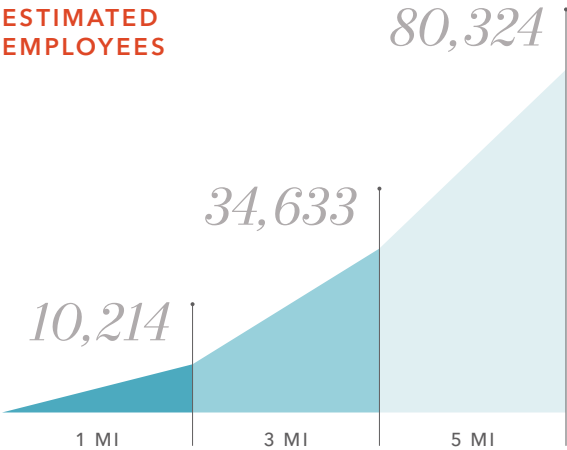
MEDIAN AGE



ESTIMATED HOUSEHOLDS



ESTIMATED EMPLOYEES



Data Source: ©2025, Sites USA





*Exclusively listed by*

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