

OFFERING MEMORANDUM

KENT PROFESSIONAL PLAZA

555 W SMITH ST, KENT, WA 98032



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An abstract line drawing in a light gold color, depicting a complex, multi-faceted building facade. The drawing consists of numerous intersecting lines that create a sense of depth and perspective, suggesting a modern architectural design. The lines vary in length and orientation, forming a series of overlapping planes and angles.

EXECUTIVE SUMMARY

Section 01

PREMIER OFFERING IN THE HEART OF KENT

PROPERTY ADDRESS	555 W Smith St, Kent, WA 98032
PROPERTY TYPE	Office
BUILDING SIZE	23,176
LOT SIZE	91,872
NO OF BUILDINGS	2
PARKING	99 Stalls
ZONING	DCE
YEAR BUILT	1988
CONSTRUCTION TYPE	Wood Frame

\$6,685,725

PRICE

6.00%

CAP RATE



INVESTMENT HIGHLIGHTS

PREMIER DOWNTOWN KENT LOCATION

Situated in the heart of Kent's central business district, directly adjacent to the Regional Justice Center and within walking distance to Kent Station, Sound Transit bus and rail, and numerous retail and dining amenities.

LOW HISTORICAL VACANCY

Consistently strong performance with a track record of long-term tenancy, highlighted by an average tenant tenure exceeding 23 years, and below-market vacancy compared to peer suburban office assets.

HIGH-QUALITY ASSET

Meticulously maintained by ownership with strong curb appeal and reputation as one of downtown Kent's finest professional office properties.

DIVERSE & ESSENTIAL TENANT BASE

Tenants include prominent legal, financial services, and community services such as US Bank Business Banking, Stewart Beall MacNichols, and ILS.

EXCELLENT REGIONAL ACCESS

Just blocks from SR-167, providing quick connections to I-5, I-405, and the entire Seattle, Bellevue, and Tacoma metro corridor.

AMPLE PARKING & ACCESSIBILITY

Large surface parking lot provides convenient access for tenants and visitors, supporting sustained tenant retention.



An abstract line drawing in a light gold color on a dark gray background. It depicts a complex, multi-faceted geometric structure, possibly representing a building's facade or a crystalline form. The structure is composed of numerous intersecting lines that create a series of rectangular and trapezoidal shapes, some of which are tilted or skewed, giving it a three-dimensional, architectural feel. The lines vary in length and orientation, creating a sense of depth and movement.

FINANCIALS

Section 02

FINANCIALS

SCHEDULED REVENUE

		Per SF
Scheduled Base Rent	\$426,748.44	\$17.45
Vacancy and Credit Losses (6%)	(\$25,604.91)	(\$1.08)
Operating Expense Reimbursement	\$175,236.80	\$7.17
Effective Gross Revenue (EGR)	\$576,380.33	\$23.57

OPERATING EXPENSES

		Per SF
Property Taxes	\$48,729.51	\$1.99
Insurance	\$15,299.86	\$0.63
Landscaping	\$13,229.75	\$0.54
HVAC	\$1,919.95	\$0.08
Property Management	\$29,304.20	\$1.20
Electricity	\$4,450.05	\$0.18
Water	\$11,497.55	\$0.47
Security Service	\$7,301.64	\$0.30
Garbage & Recycling	\$13,665.13	\$0.56
Plumbing	\$5,095.20	\$0.21
Repairs & Maintenance	\$24,743.96	\$1.01
Total Operating Expenses	\$175,236.80	\$7.17
Net Operating Income	\$401,143.53	\$16.40

ACQUISITION LOAN QUOTE

GUARANTY TYPE	Full Recourse
LOAN TO VALUE	Max 75% LTV
LOAN AMOUNT	\$4,000,000
INTEREST RATE	6.13%, Fixed for 5 years
LOAN TERM	10 years
AMORTIZATION	25 years
PREPAYMENT PENALTY	Step Down

Quote provided by

JACOB WILSON

Partner
Crux Commercial Partners
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Please note the above terms are based upon the provided
Offering Memorandum

Available terms as of September 8, 2025

→ [ADDITIONAL INFORMATION](#)

An abstract line drawing in a light gold color on a dark gray background. It depicts a complex, multi-faceted geometric structure, possibly representing a building's facade or a series of intersecting planes. The lines are thin and create a sense of depth and perspective, with some lines converging towards a point on the right side of the image.

LOCATION OVERVIEW

KENT OVERVIEW

Strategically positioned between Seattle and Tacoma, Kent sits at the center of the Puget Sound region—offering direct access to I-5, SR-167, SR-99, and SR-516, as well as convenient connectivity to the Sounder Commuter Rail and Seattle-Tacoma International Airport.

This central location has made Kent the commercial hub of South King County and one of the most dynamic submarkets in the state.

Kent is Washington's sixth-largest city with a population of more than 135,000, representing a 44% increase over the past decade. The city's strong residential growth has been driven by its affordability relative to Seattle and Bellevue, its access to major employment centers, and its appeal to a diverse, family-oriented population. With tens of thousands of new households added in recent years, Kent continues to attract young professionals and families seeking high-quality schools, parks, and community amenities. This expanding population base directly supports demand for office, retail, and professional services throughout the Kent Valley.

The local economy is supported by a diverse base of major employers. Boeing, Amazon, Blue Origin, REI, Oberto, and Starbucks all maintain significant operations in Kent, alongside a wide range of distribution, technology, and manufacturing companies. The Kent Valley ranks as the second-largest industrial park on the West Coast and one of the largest distribution corridors in the United States, reinforcing the city's reputation as a critical employment hub within the region.

Institutional investment activity in Kent has remained strong, drawn by its relative value compared to Seattle's urban core and its proven long-term fundamentals. The combination of population growth, business expansion, and unmatched regional connectivity continues to position Kent as one of Puget Sound's most attractive submarkets for office, industrial, and retail investment.



LOCATION OVERVIEW



KENT COMMONS
COMMUNITY
CENTER

ShoWare
CENTER

SOUNDTRANSIT KENT
STATION

Jack
in the box

Wendy's

KENT PROFESSIONAL
PLAZA

Starbucks

Fred Meyer

POPEYES

GROCERY
OUTLET
"Bargain Market"

O'Reilly
AUTO PARTS

McDonald's

MUDBAY

TACO BELL

Planet Fitness

KENT STATION

AMC THEATRES J.Jill zumiez

COLD STONE CREAMERY CARPENTER'S RESTAURANT

MOD BECU Johnny Rockets

DAISO JAPAN See's CANDIES TOGO'S

SAFeway

167

UPS
THE UPS STORE

TACO BELL

Red Robin
GRUBBY BURGERS & BREWS

DQ

516

Leavitt's

BURGER KING

TJ-maxx

Applebee's

Staples

RITE AID

CHUCK E.
CHEESE

SUPER SAVER
FOODS

Pep Boys

KFC

target ROSS DRESS FOR LESS petco

OLD NAVY BECU HARBOR FREIGHT

CANYON RIDGE PLAZA

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 TOTAL	19,673	102,421	267,278
2030 PROJECTION	20,456	101,546	261,028
2020 CENSUS	18,265	98,501	267,722
AVERAGE AGE	33.5	34.7	36.5

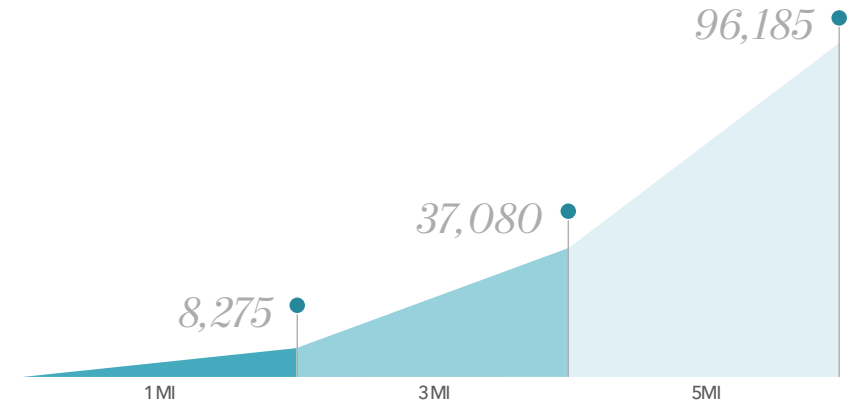
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	\$101,489	\$121,573	\$128,286
TOTAL BUSINESSES	1,363	5,352	12,639
TOTAL EMPLOYEES	13,092	56,014	130,191

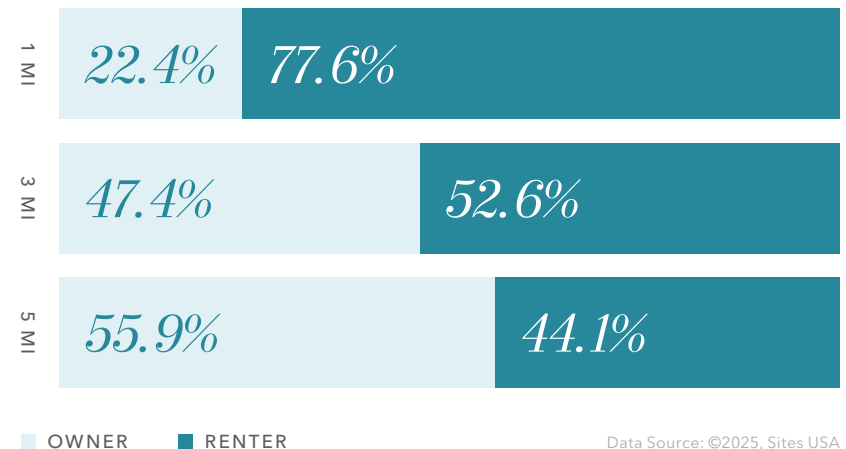
EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	8.1%	6.1%	5.5%
HIGH SCHOOL DIPLOMA	24.1%	23.8%	24.1%
SOME COLLEGE	24.8%	20.5%	20.4%
ASSOCIATE	9.1%	10.6%	10.2%
BACHELOR	18.6%	22.2%	22.8%
GRADUATE	8.3%	9.4%	10.7%

HOUSEHOLDS



OWNER VS. RENTER OCCUPIED



Data Source: ©2025, Sites USA



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