

# WORLD VISION

US HEADQUARTERS BUILDING



**FOR SALE FOR THE FIRST TIME**

34834 WEYERHAEUSER WAY S, FEDERAL WAY, WA 98001

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**DRONE VIDEO**

**CBRE**

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# EXECUTIVE SUMMARY



## The Offering

**CBRE is pleased to represent World Vision in the sale of their US Headquarters building located at 34834 Weyerhaeuser Way South in Federal Way, Washington.**

One of the largest global humanitarian aid organizations, World Vision is choosing to right size its space needs and will be moving into the neighboring building which it also owns. Federal Way has a population of a little over 100,000 and is a suburb of both Seattle which is 23 minutes to the north and Tacoma which is 15 minutes south. The Class A building was built in 1995 for World Vision and has 150,045 square feet across four floors. It sits on 15.25 wooded, park like acres and enjoys a parking ratio of 3.48 per thousand square feet. The US Headquarters building is in excellent condition and has been well maintained representing the opportunity for an owner user to acquire an excellent property well below replacement costs. It is on the market for the first time since its construction with an asking price of \$33,000,000. Offers will be reviewed as received.

## PROPERTY DESCRIPTION





**The World Vision US Headquarters Building is a Class A four story suburban office building constructed specifically for World Vision. Employees and visitors enjoy 9 foot ceilings, quality improvements, and a customized cafeteria. The fourth floor includes an executive suite connected to a kitchen and board room that can accommodate up to 50 people, as well as a separate large meeting space which can welcome 490 guests.**

The exterior is painted and sandblasted precast and cast-in-place concrete. The building was built utilizing steel frame construction and post tension concrete floors and deck. All systems including HVAC, fire/life safety, security, elevators, plumbing and electrical are in good working order. The first floor currently hosts a mailing center as well as a shipping facility with a roll-up loading door.

## Property Overview

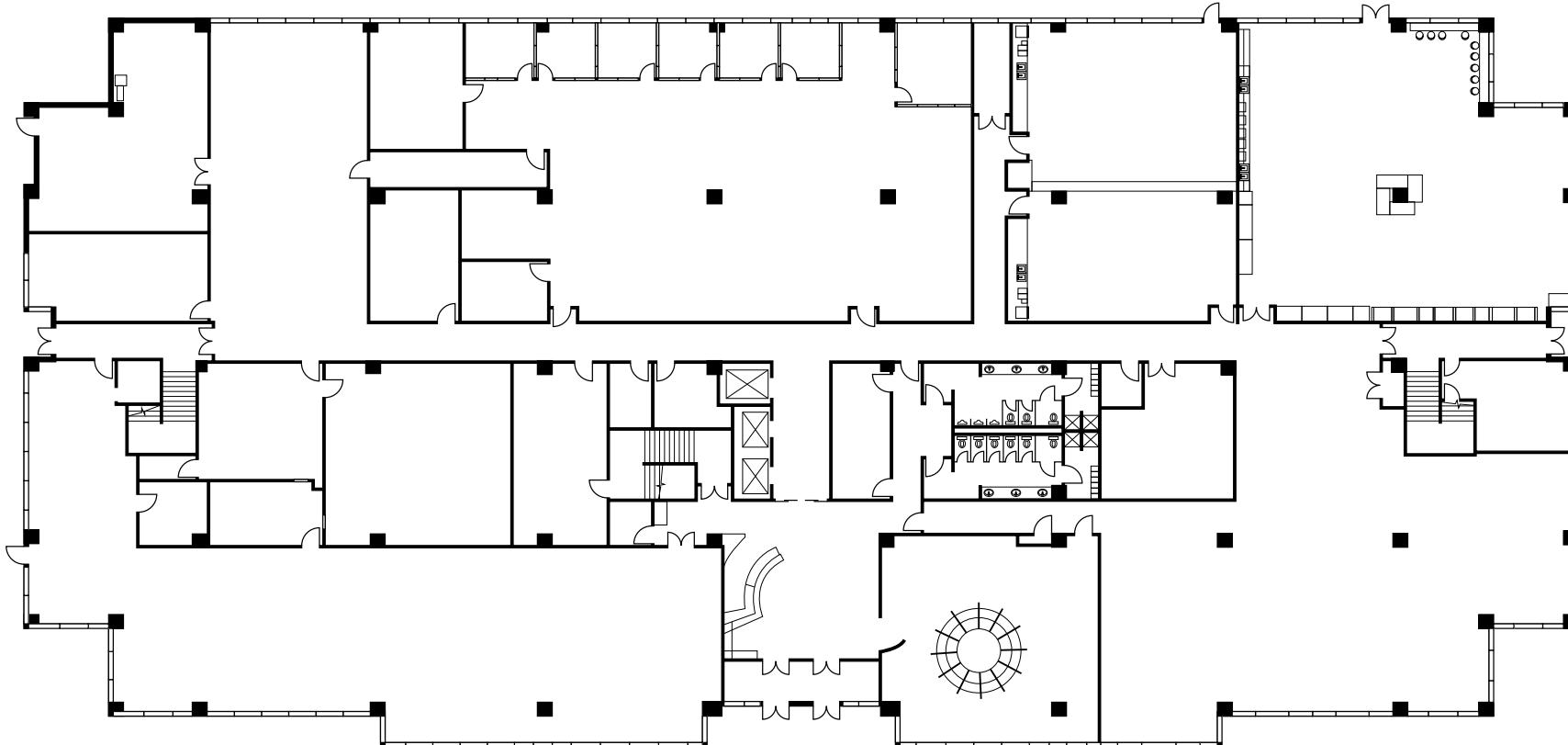
<b>Address</b>	34834 Weyerhaeuser Way S, Federal Way, WA 98001
<b>Market/Submarket</b>	Seattle – Tacoma/Federal Way
<b>Square Footage</b>	150,045
<b>Lot Size</b>	15.25 AC
<b>Parking</b>	522 Total Spaces
<b>Year Built</b>	1995
<b>Occupancy</b>	0%
<b>Operating Expenses</b>	\$8.00/SF/YR (Estimated)
<b>Taxes</b>	\$212,000 Annually (Estimated)

# FLOOR PLAN

37,246 SF FLOORPLATES

THREE INTERIOR ELEVATORS

1st FLOOR



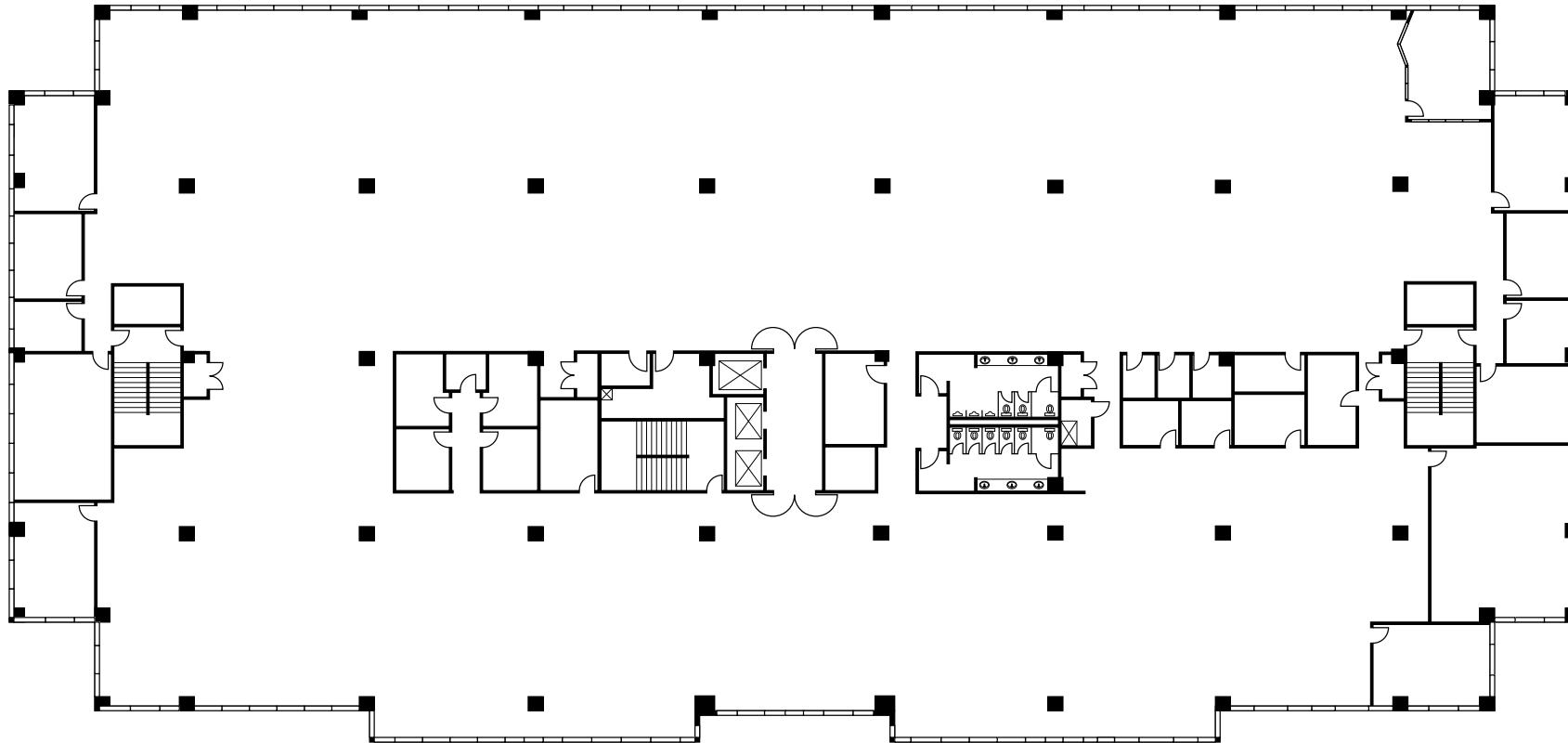
1ST FLOOR  
DRONE VIDEO

# FLOOR PLAN

37,246 SF FLOORPLATES

THREE INTERIOR ELEVATORS

2nd FLOOR



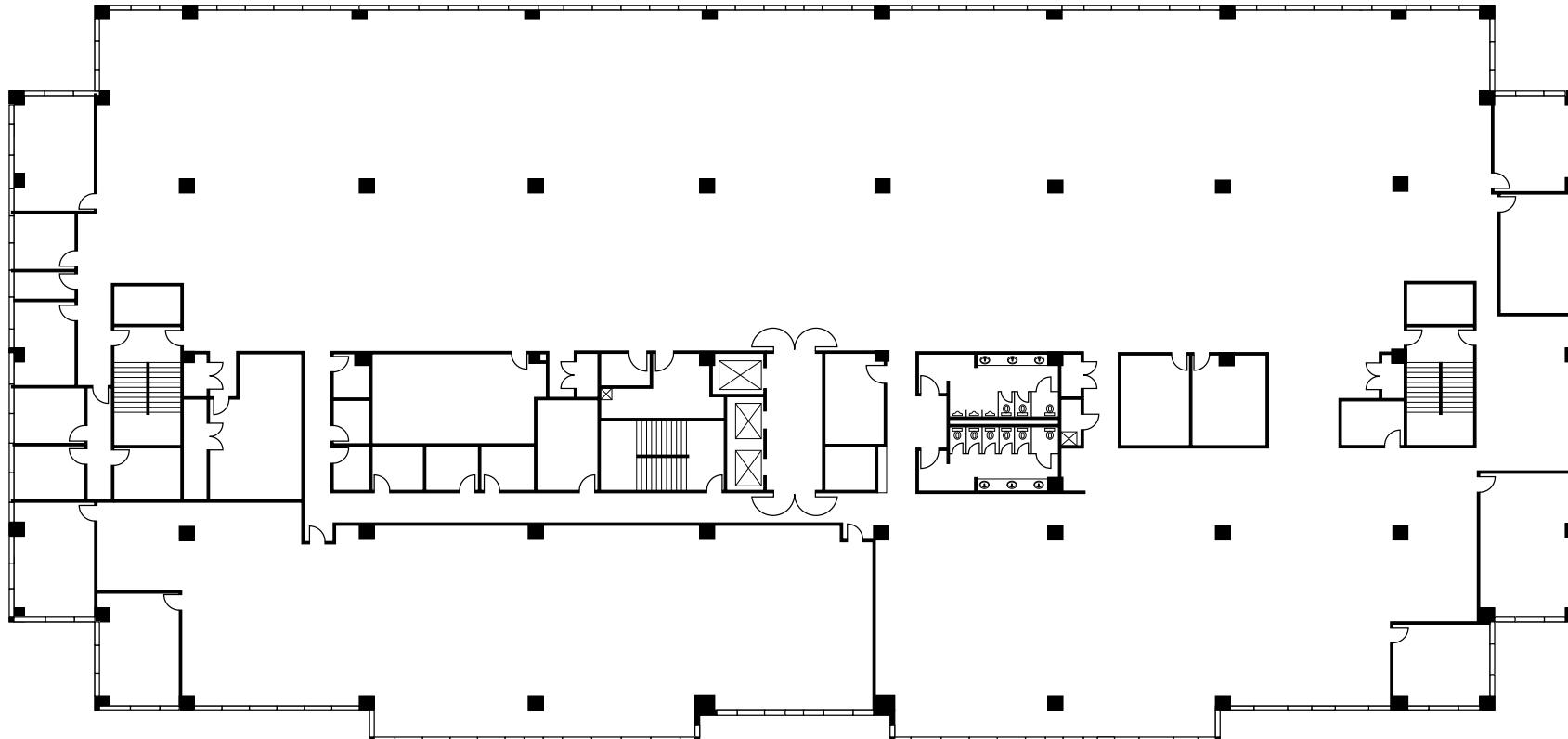
2ND FLOOR  
DRONE VIDEO

# FLOOR PLAN

37,246 SF FLOORPLATES

THREE INTERIOR ELEVATORS

3rd FLOOR



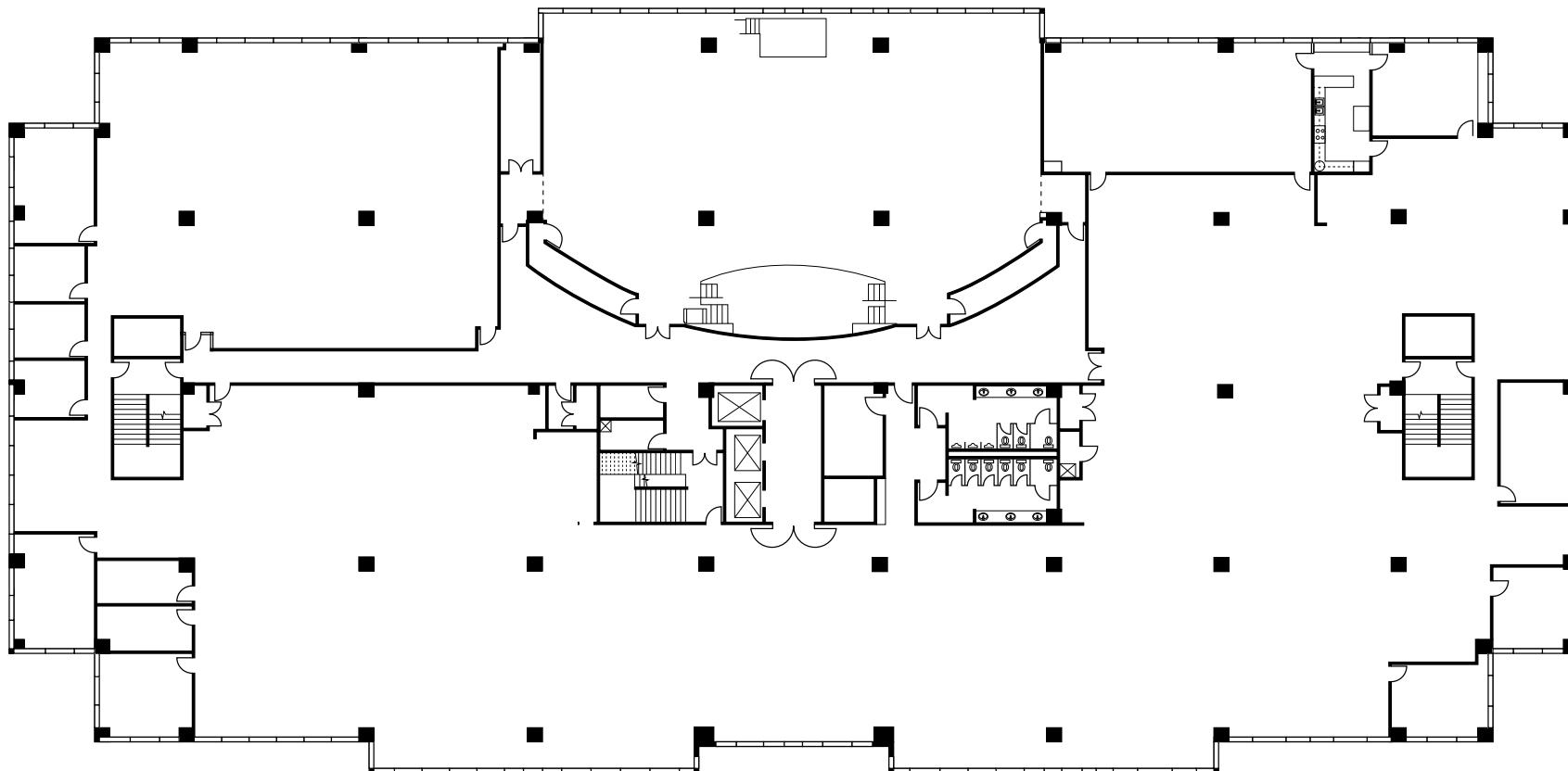
3RD FLOOR  
DRONE VIDEO

# FLOOR PLAN

37,246 SF FLOORPLATES

THREE INTERIOR ELEVATORS

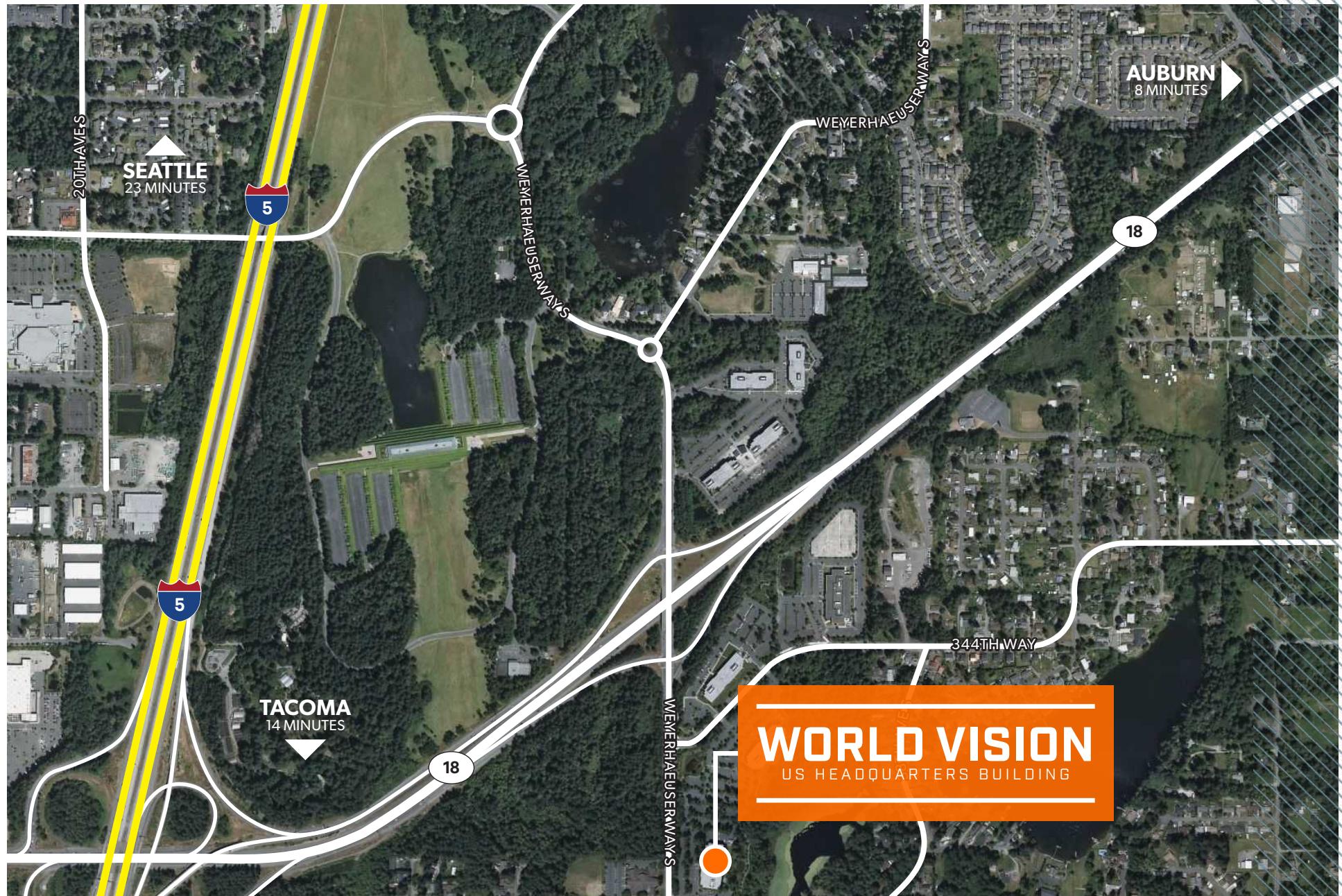
4th FLOOR



4TH FLOOR  
DRONE VIDEO

# MARKET OVERVIEW

# FEDERAL WAY - WORLD VISION



## Puget Sound Market

The Puget Sound Region possesses a highly diversified economy anchored by dynamic industries, including aerospace, software, technology, research, life sciences, natural resources and retailing. Many globally recognized organizations are based in the region including Amazon, Boeing Commercial Airplanes, Costco, Expedia, The Gates Foundation, Microsoft, Nordstrom, PACCAR, and Starbucks. The region also hosts a significant presence of additional big tech businesses such as Apple, Google, and Meta. These companies provide a significant base of direct employment in high-wage positions and serve as incubators for other innovative and high-growth companies.

The Puget Sound office market showed early signs of stabilization in Q4 2025, as net absorption turned positive for the first time in over three years. In addition to the delivery of 480,000 SF of new construction, the market recorded 76,321 SF of positive net absorption. The overall office vacancy rate held steady at 28.6%, while availability edged down 20 basis points (bps) to 29.4% quarter-over-quarter (QoQ). Average direct class A office rates climbed \$0.51 in Q4 2025, ending the year at \$51.35 per square foot, full-service gross. Renewals dominated leasing activity, accounting for four of the five largest transactions in the region, a trend that underscored market resilience, as major tenants reaffirmed commitments to existing locations. Rightsizing continued to shape demand, however, as many occupiers favored smaller, more efficient footprints.

Some older office assets continued to be evaluated for alternative uses, including residential conversions and townhome redevelopment. With vacancy holding steady, availability declining for the second consecutive quarter, and no new projects in the pipeline, the Puget Sound office market appears positioned for near-term stabilization. While trends are still developing, data points to improving fundamentals and growing confidence among occupiers.

### EMERGING SUBURB

**Federal Way is unique in that it is a suburb of both Seattle and Tacoma. East Campus is situated minutes from State Route 18 and Interstate-5, which provide seamless access to Seattle, the Kent Valley, Auburn, Tacoma, and Sea-Tac International Airport. Link Light Rail began service to Federal Way in December of 2025.**

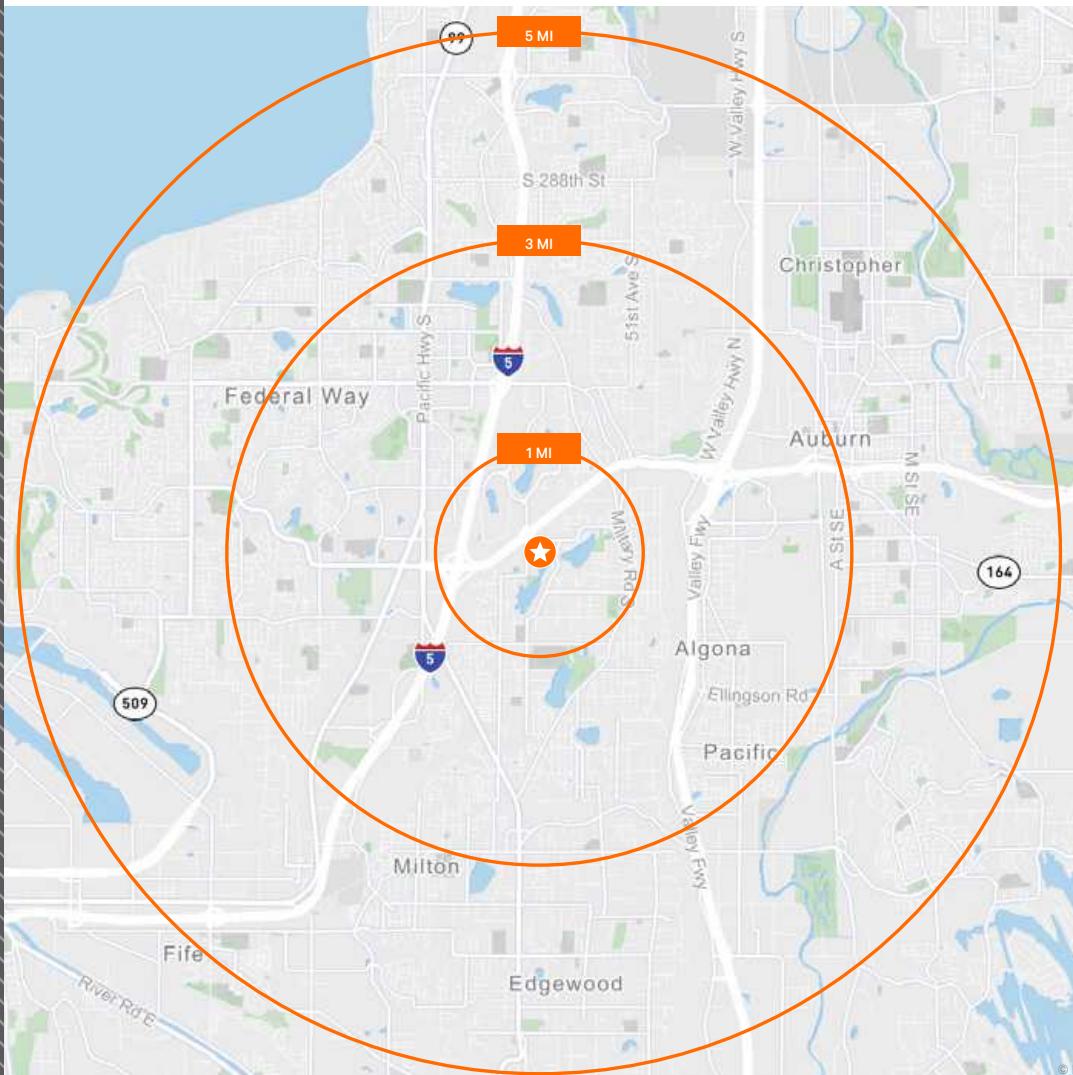
The Federal Way office market consists of two distinct submarkets: West Campus, a planned office community constructed largely in the 1970's and located on the west side of I-5 and East Campus created in the late 1990's and early 2000's. Both East and West Campus's total 2,732,820 SF across 65 buildings. East Campus is entirely made up of Class A buildings which are 39% of all Federal Way office buildings. According to CBRE's 4th Quarter 2025 Office Report, all of Federal Way is currently 22.5% vacant and the average asking rate for Class A space is \$25.87/SF Fully Serviced. The last 12 months have shown 56,648 SF of absorption.

### INVESTMENT SALES

Puget Sound area office sales volume totaled approximately \$294 million in Q4 2025 for disclosed transactions above \$5 million. There were 19 unique property transactions totaling 1,236,999 SF, with an average price of roughly \$238 per square foot. The largest sale was for 3050 152nd Ave NE in Redmond, which traded for \$39 million to American Capital Group. The seller originally purchased the property for \$17.38 million in 1991. The second largest transaction of the quarter was for 805 SE Plum Street in Olympia, which sold from Vine Street Investments for \$34.1 million to Thurston County as part of its courthouse campus expansion. The 177,346 SF property was built in 1986 and renovated in 1988.

In December 2025, the Federal Reserve lowered its benchmark interest rate to a target range of 3.50% to 3.75%. The move toward a lower interest rate environment stands as an optimistic signal for the investment sales market heading into 2026.

# Demographics



## POPULATION

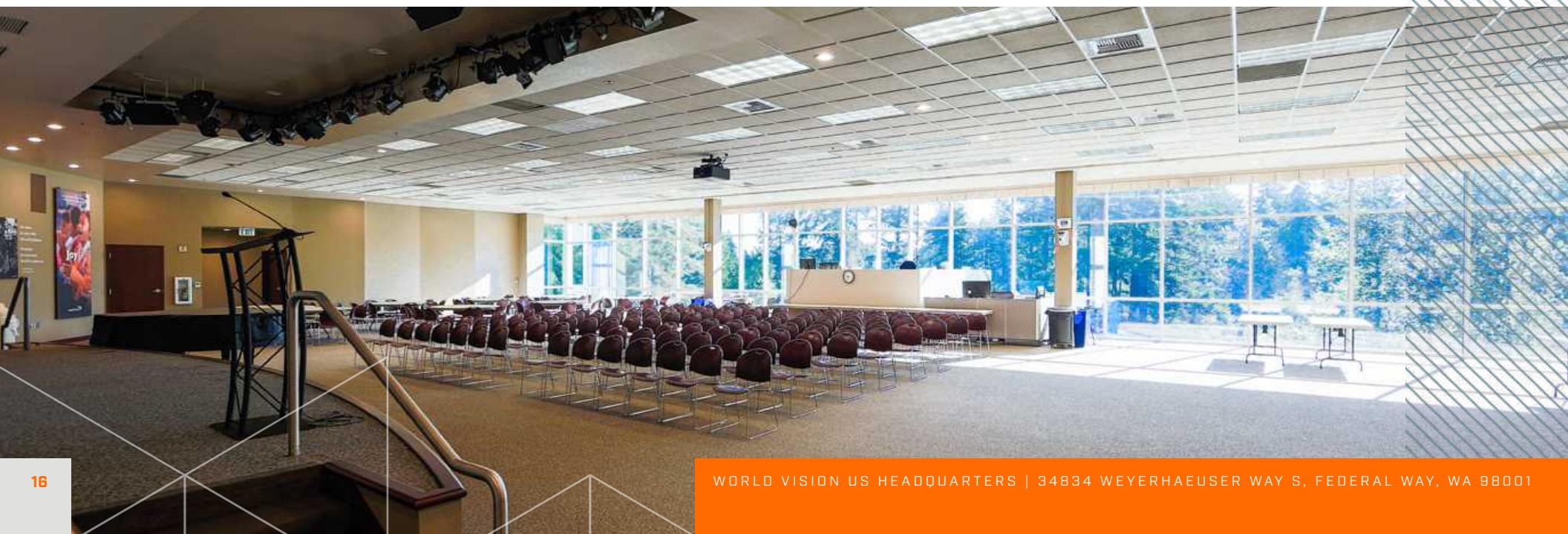
	1 MILE	3 MILES	5 MILES
2010 Population	4,078	68,373	208,186
2022 Population	3,650	74,826	227,680
2027 Population Projection	3,729	79,031	240,860
Annual Growth 2010-2022	-0.9%	0.8%	0.8%
Annual Growth 2022-2027	0.4%	1.1%	1.2%
Median Age	36.5	36.4	36.4
Bachelor's Degree or Higher	26%	24%	24%
U.S. Armed Forces	0	61	278

## INCOME

	1 MILE	3 MILES	5 MILES
Avg Household Income	\$100,849	\$94,453	\$97,114
Median Household Income	\$84,774	\$72,540	\$75,413
< \$25,000	136	3,603	9,966
\$25,000 - 50,000	177	5,314	15,789
\$50,000 - 75,000	249	5,777	16,741
\$75,000 - 100,000	188	3,365	11,177
\$100,000 - 125,000	154	3,393	10,594
\$125,000 - 150,000	176	2,164	7,159
\$150,000 - 200,000	102	2,554	7,122
\$200,000+	89	2,054	6,813

## Daytime Employment

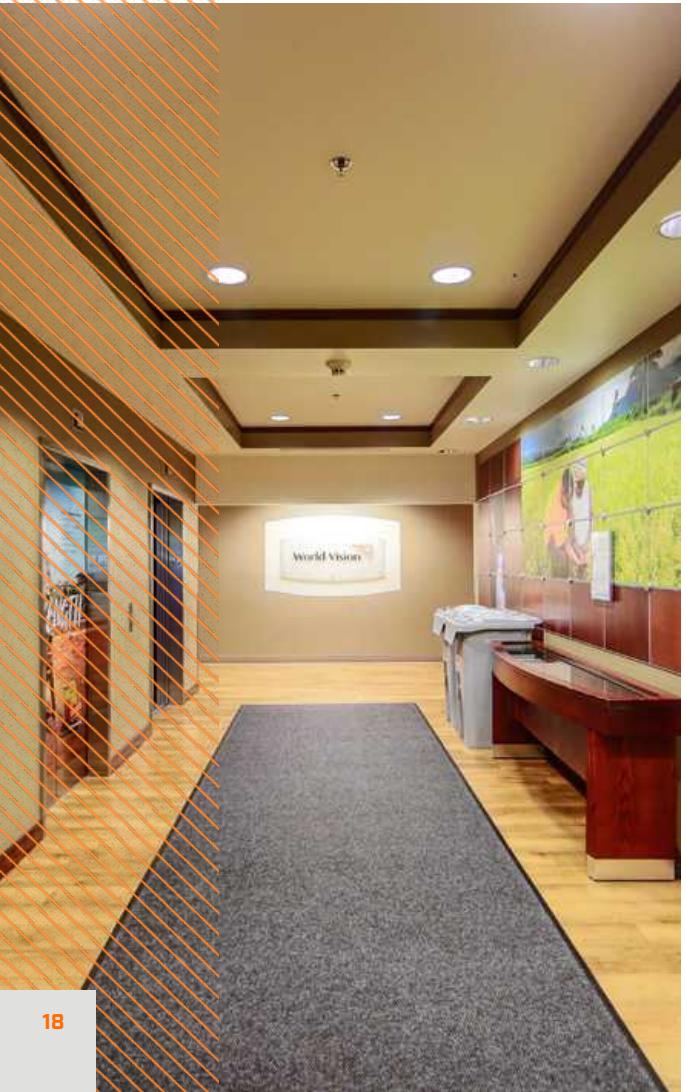
	1 MILE			3 MILES			5 MILES		
	EMPLOYEES	BUSINESSES	EMPLOYEES PER BUSINESS	EMPLOYEES	BUSINESSES	EMPLOYEES PER BUSINESS	EMPLOYEES	BUSINESSES	EMPLOYEES PER BUSINESS
<b>Service-Producing Industries</b>	<b>2,123</b>	<b>82</b>	<b>26</b>	<b>39,165</b>	<b>3,928</b>	<b>10</b>	<b>76,264</b>	<b>7,821</b>	<b>10</b>
Trade, Transportation & Utilities	501	12	42	8,394	597	14	19,294	1,426	14
Information	31	4	8	815	68	12	1,426	116	12
Financial Activities	131	12	11	4,128	518	8	6,513	1,023	6
Professional & Business Services	90	16	6	3,431	406	8	7,205	893	8
Education & Health Services	252	12	21	10,236	1,534	7	17,958	2,674	7
Leisure & Hospitality	26	6	4	5,396	333	16	13,637	682	20
Other Services	1,092	20	55	2,904	400	7	5,454	891	6
Public Administration	0	0	-	3,861	72	54	4,777	116	41
<b>Goods-Producing Industries</b>	<b>1,157</b>	<b>26</b>	<b>45</b>	<b>10,367</b>	<b>429</b>	<b>24</b>	<b>19,665</b>	<b>1,116</b>	<b>18</b>
Natural Resources & Mining	0	0	-	19	6	3	49	12	4
Construction	1,083	20	54	3,066	301	10	7,068	772	9
Manufacturing	74	6	12	7,282	122	60	12,548	332	38
<b>TOTAL</b>	<b>3,280</b>	<b>108</b>	<b>30</b>	<b>49,532</b>	<b>4,357</b>	<b>11</b>	<b>95,929</b>	<b>8,937</b>	<b>11</b>

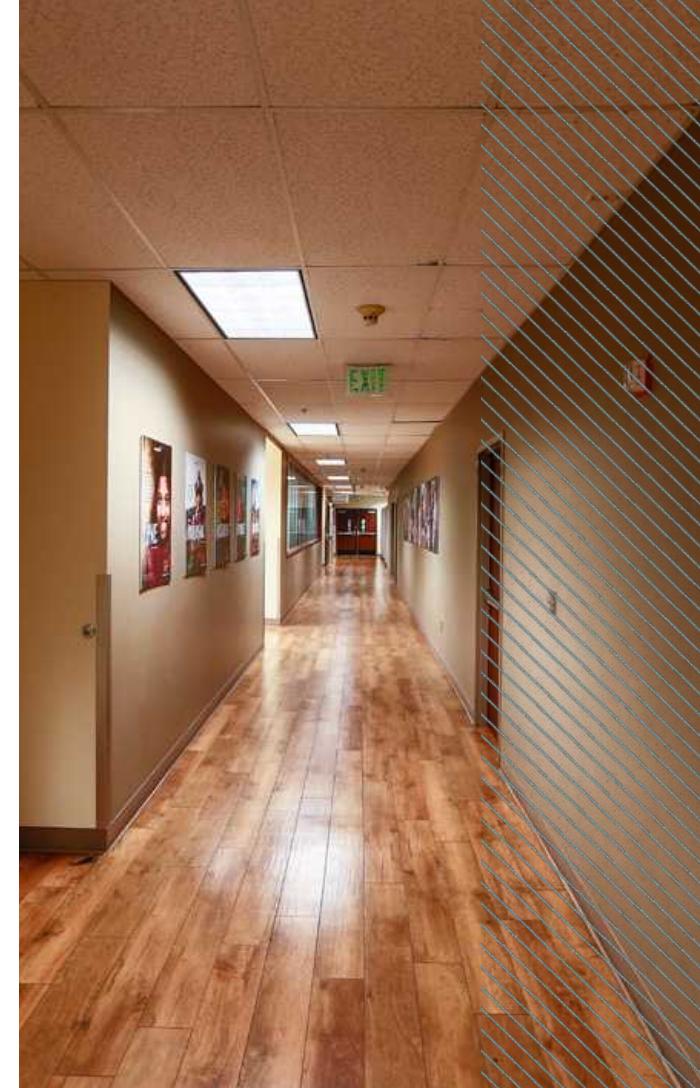


# IV

## PHOTO GALLERY







# WORLD VISION

US HEADQUARTERS BUILDING

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**CBRE**

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