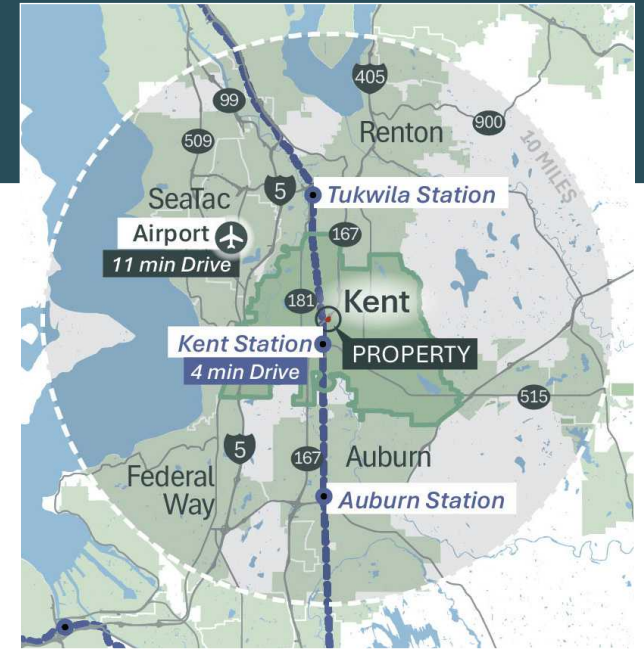


LEASEHOLD AVAILABLE FOR SALE

Hotel Renovation/ Land Development Opportunity

1233 Central Ave North, Kent, WA



PROPERTY DETAILS

Address: 1233 Central Ave North, Kent WA

Area: 2.42 Acres | 150,293 SF

APN (KC Assessor): 1322049158 - (Hotel) - 1.56 acres
1322049220 - (Land) - 0.86 Acres

of Rooms: 85

Year Built: 1978

Building SF: 36,698

Zoning: GC - general commercial

Parking Spaces: 90

Price: Unpriced

Offers Due: Not Set



Aerial © Google Earth

HEARTLAND

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PROPERTY OVERVIEW

Positioned in the thriving Kent/Renton submarket, the former Econolodge at 1233 Central Ave N offers investors a rare value-add hotel opportunity featuring 85 economy-class rooms across a 2.42-acre suburban site.

Built in 1978, the Property includes sought-after freeway visibility along with ample surface parking (90 spaces) and convenient access to major transit, including Kent Station just over one mile away. With strong surrounding hospitality demand and proximity to Seattle-Tacoma International Airport (10.9 miles), this well-located asset provides an exceptional platform for repositioning, redevelopment, or rebranding within a high-performing hospitality corridor.



Aerial © Google Earth

KEY DETAILS:

- On a ground lease through 2049, potential to extend subject to buyer's development plan
- Improvements currently owned by King County
- 85 guest rooms with 90 parking stalls

10-MILE DEMOGRAPHICS:

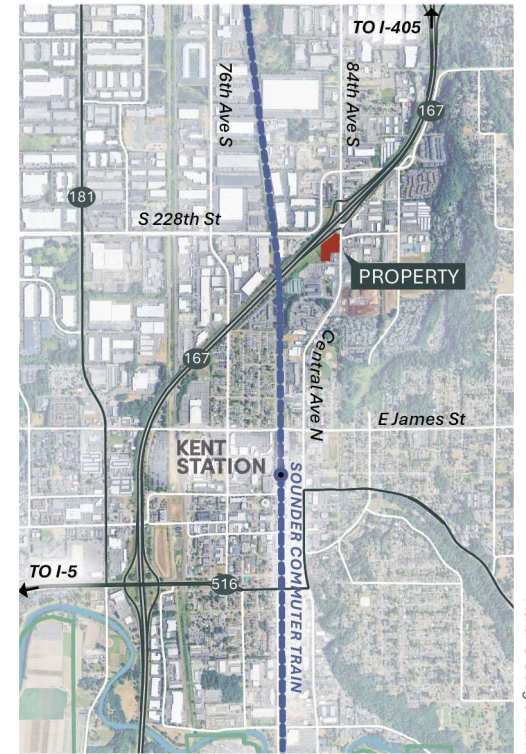


Population:
779,282



Median HH Income:
\$89,523

Average HH Total Annual Consumer Spending:
\$37K



Aerial © Google Earth



UTILITY PROVIDERS:

WATER:	City of Kent	NATURAL GAS:	PSE
SEWER:	City of Kent	LOCAL PHONE:	Various
ELECTRIC:	PSE/ NorthStar Electrical	INTERNET:	TBD

DATA ROOM:



- Ground Lease Documentation
- ALTA Survey
- Arborist Report
- Title Report
- Haz Mat Assessment

DISCLAIMERS

King County has engaged Heartland LLC (“Heartland”) as real estate advisor and broker on an exclusive basis in connection with the sale of 1233 Central Ave North, Kent WA (“the Property”). This Offering Memorandum (“Memorandum”) is being delivered to parties who may be interested in the Property. 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 Property is offered in an “AS-IS” condition with all faults, without representations or warranties of any kind or nature.

Neither Heartland LLC nor King County 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 Property. Potential purchasers of the leasehold interest (“Improvements”) 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 King County to agents, consultants, advisors, or other intermediaries or any interested party.

King County expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to own the Improvements and/or to terminate discussions with any entity at any time with or without notice which may arise in connection with the Property or this Memorandum. This Memorandum is non-binding. King County shall have no legal commitment or obligation to any entity or person reviewing this Memorandum or making an offer to own the Improvements unless and until definitive written agreement(s) for the sale of the Property have been fully executed, delivered, and approved by King County and any conditions to King County’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 Property and that such essential terms of a sale would be the subject of further negotiation between King County and any potential buyer and will be subject to approval and consent by the landowner.

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.

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