

OWNER/USER OPPORTUNITY



# 34704 BUILDING

34704 11TH PLACE S., FEDERAL WAY, WA 98033

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## OFFERING SUMMARY

Applied Capital is pleased to offer the 34704 Building for sale. This Class B office building is two-stories over covered parking, a very rare find in the Federal Way office market. The first floor is leased to Kids Choice Dental and built out with highly specialized dental improvements. The second floor has one vacant 2,100 square foot space. There is a possibility of expanding into the entire second floor to approximately 4,300 square feet, making this opportunity perfect for an owner-user. All floors including the parking garage are serviced by elevator and stair access.

The central location offers easy access to Interstate 5, Highway 18 and Highway 99. Ingress/Egress to the building is optimized from easy side-street access off South 348th Street. Residing atop a small hill, prominent exterior building signage to South 348th Street is available for tenants and an owner/user. Numerous tenant amenities are close by and within walking distance.

## INVESTMENT HIGHLIGHTS

- 2,100 to potentially 4,300 square feet available for an owner-user
- Current rents are well-below market providing future upside to new owner
- Prominent exterior building signage available
- Elevator service to the building
- Secured garage with covered parking
- Credit long-term tenant on first floor. Lease has annual escalations.
- Downtown Federal Way location
- Well managed and maintained building from the original owner

## EXECUTIVE SUMMARY

### INVESTMENT SUMMARY

SALE PRICE	\$3,950,000
BUILDING SIZE	13,616 GSF
	8,700 RSF (approx.)
PRICE PER SQUARE FOOT	\$290 / GSF
	\$454 / RSF



The information above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its accuracy.