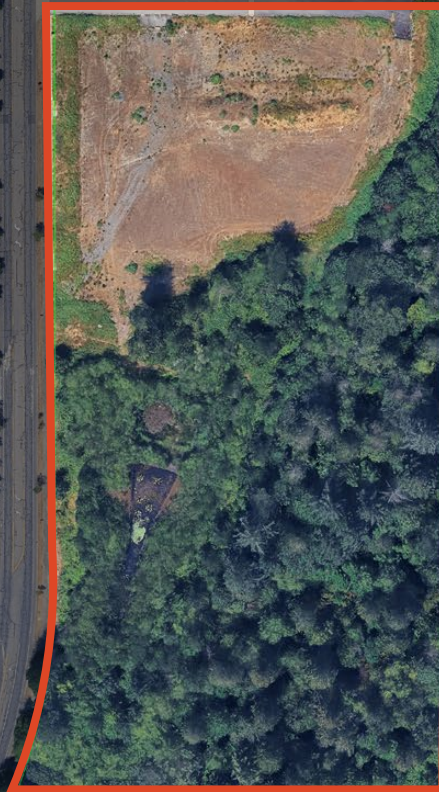


OFFERING MEMORANDUM

HIGHMARK LAND

Federal Way Development Site — 9.24 Acres in East Campus



3600 S 320TH ST, FEDERAL WAY, WA

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*Exclusively
listed by*

DREW FRAME, SIOR
Executive Vice President
253.948.7032
drew.frame@kidder.com

RYAN KERSHAW
Associate
206.949.1334
ryan.kershaw@kidder.com

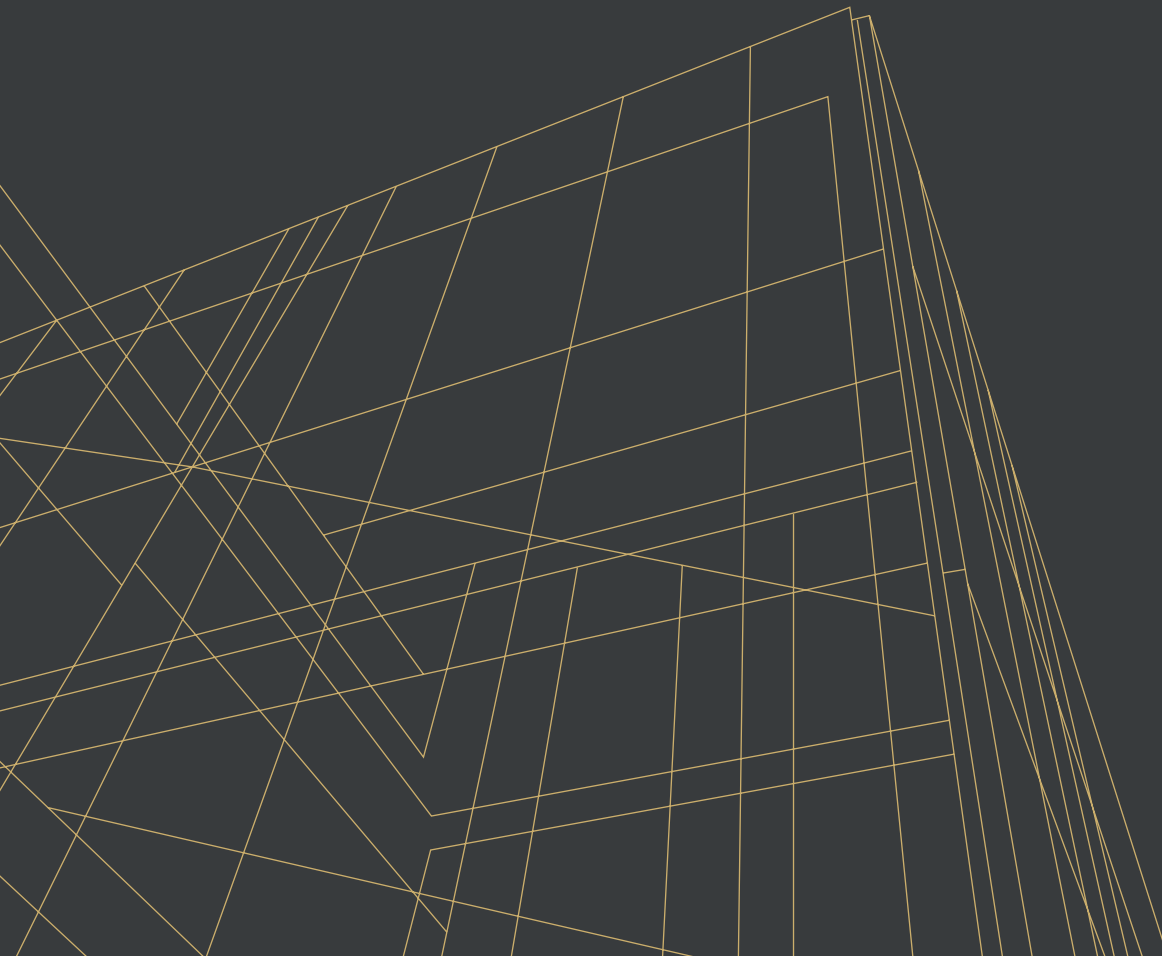
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PROPERTY OVERVIEW

Section 01

PROPERTY OVERVIEW

PROPERTY OVERVIEW

ADDRESS	3600 S 320th St, Federal Way, WA 98001
TOTAL LAND SIZE	402,350 SF (9.24 AC)
USABLE LAND SF	142,441 SF (3.27 AC) Buyer to verify
ZONING	OP-1 (Office Park)

\$3.0M

LIST PRICE

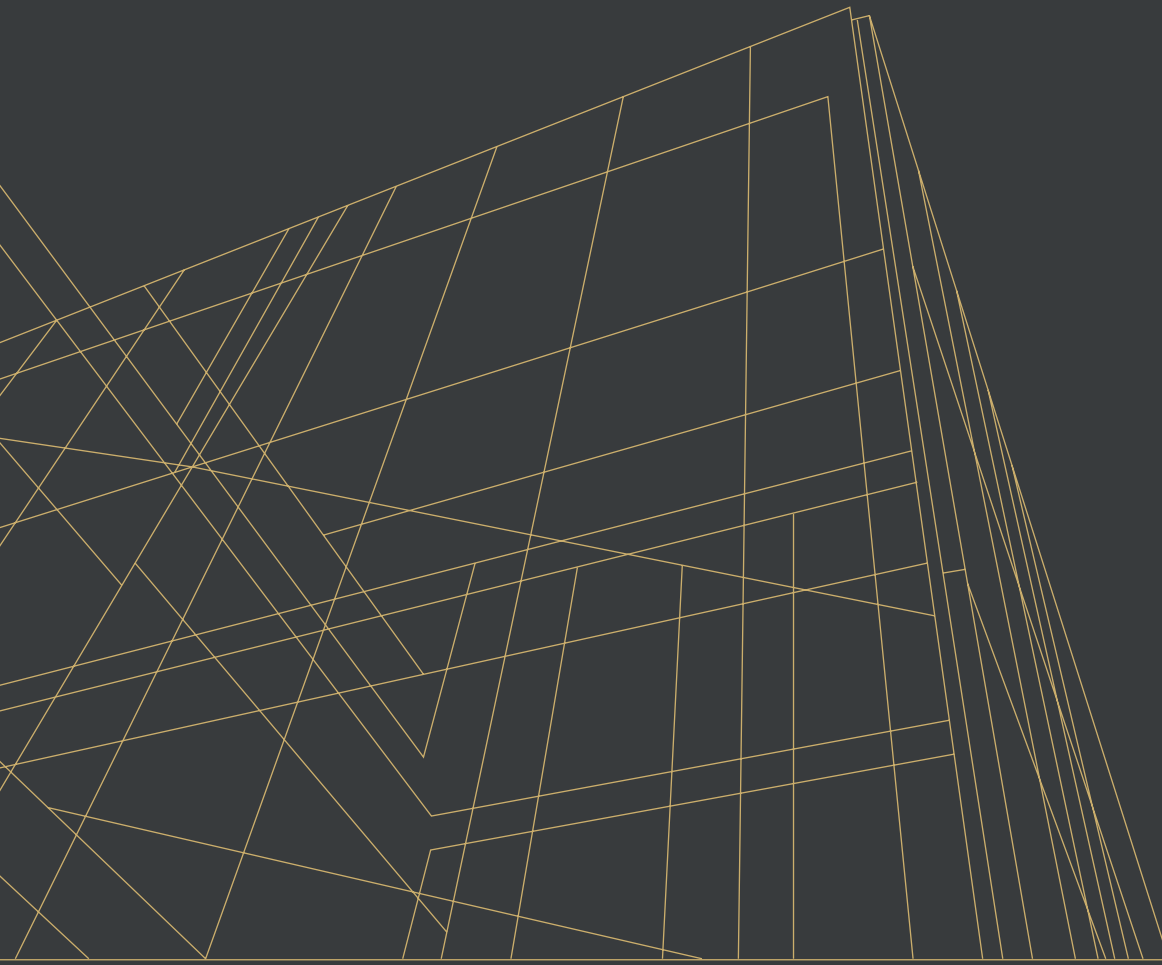
\$21.06

PRICE PER USABLE SF



EXECUTIVE SUMMARY

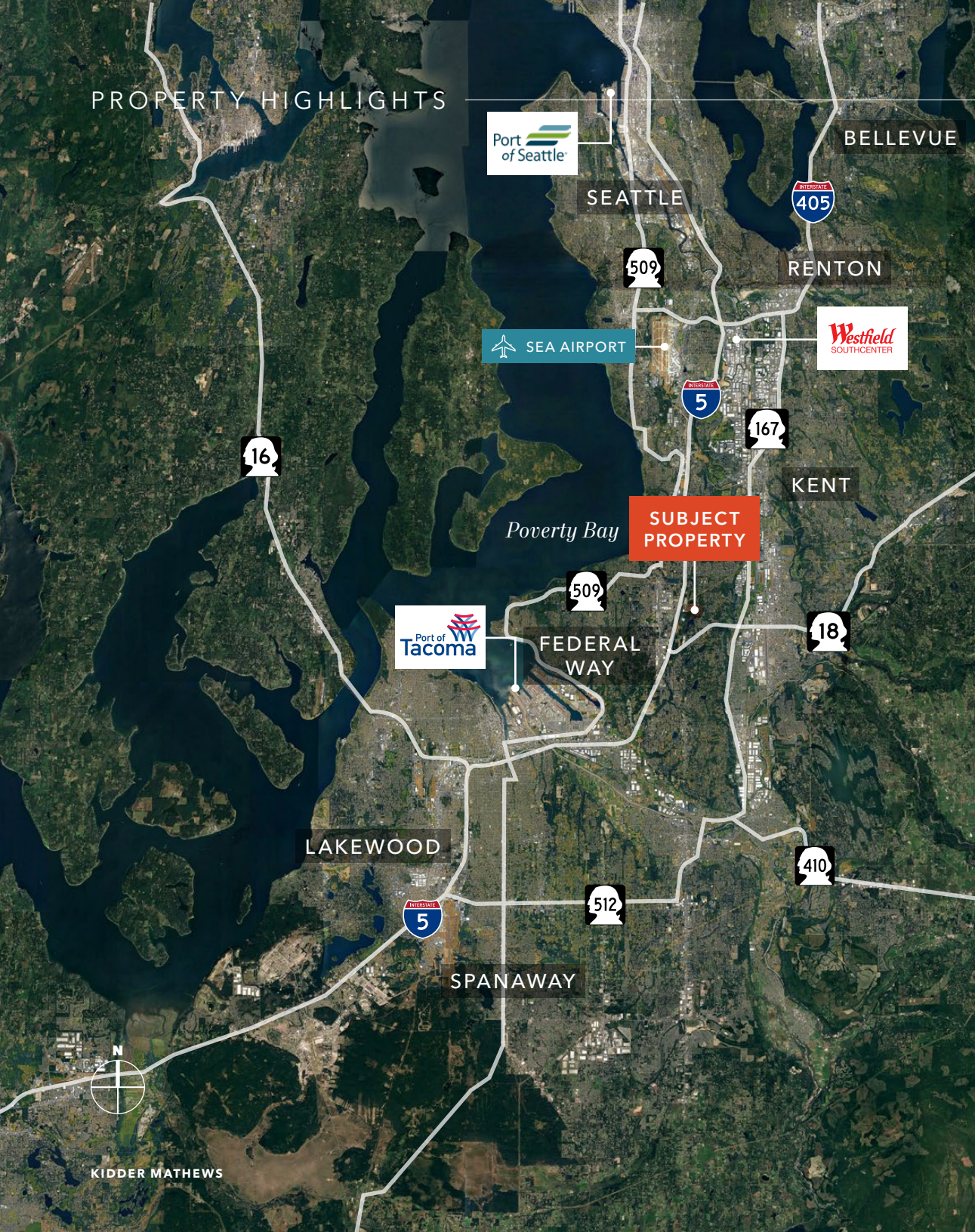


An abstract geometric line art design in a light gold color. It features a series of intersecting lines that form a complex, multi-faceted structure, resembling a stylized building or a crystalline form. The lines are of varying lengths and angles, creating a sense of depth and movement. The design is positioned on the left side of the page, extending from the bottom towards the top.

PROPERTY HIGHLIGHTS

Section 02

PROPERTY HIGHLIGHTS



PROPERTY HIGHLIGHTS

Excellent centralized Federal Way location in the heart of the East Campus submarket

Situated along S 320th St with direct access to I-5 and Weyerhaeuser Way S

OP-1 zoning supports office, flex/light industrial, and medical development

Maximum building footprint of Approx 47,000 SF with flex use up to 50% of building area

Proximity to major employment hubs, over 700,000 jobs within 30 minutes

18 minutes to SEA International Airport

16 minutes to downtown Tacoma, 26 minutes to Seattle and 30 minutes Bellevue

Neighboring tenants include major office, medical, and corporate users

2 MIN

TO I-5

4 MIN

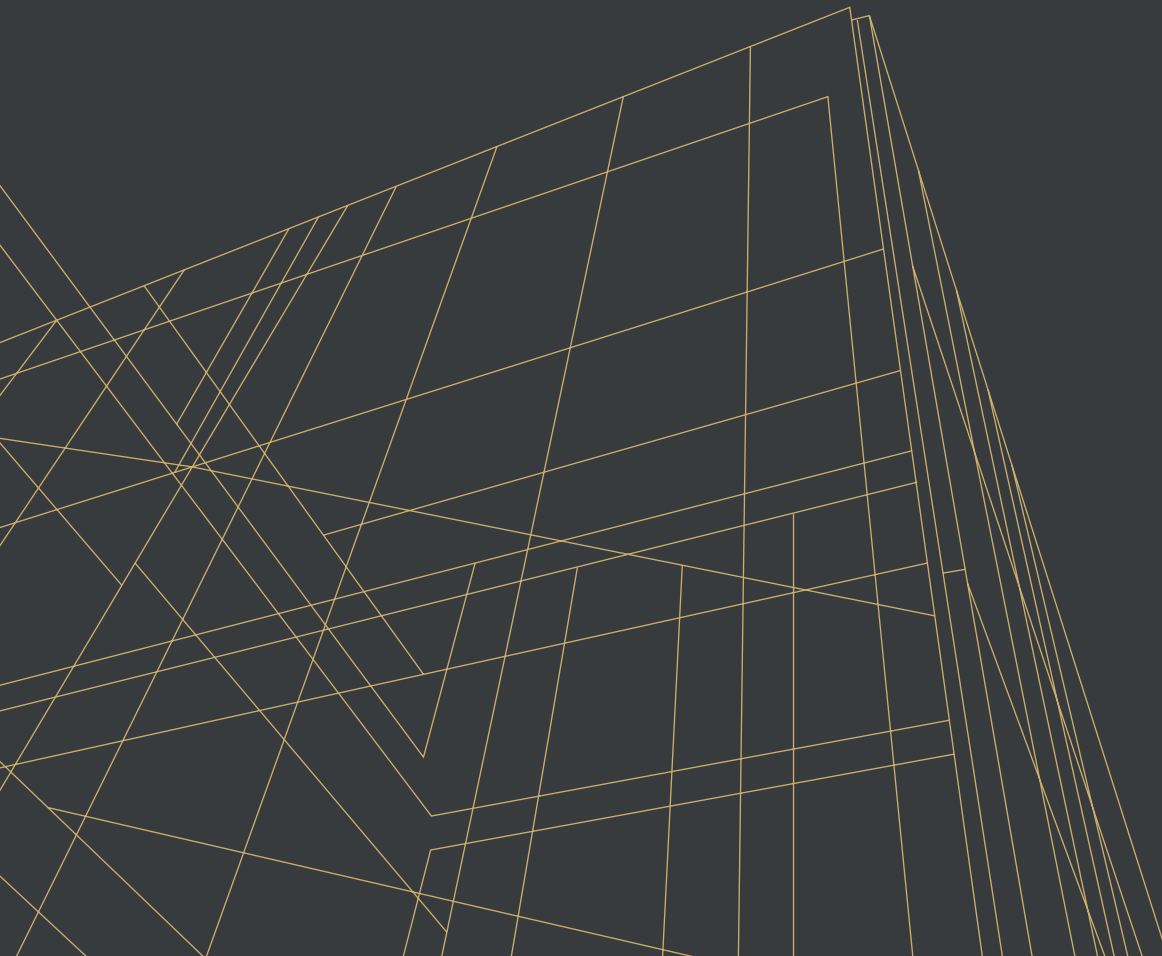
TO HWY 18

6 MIN

TO HWY 99

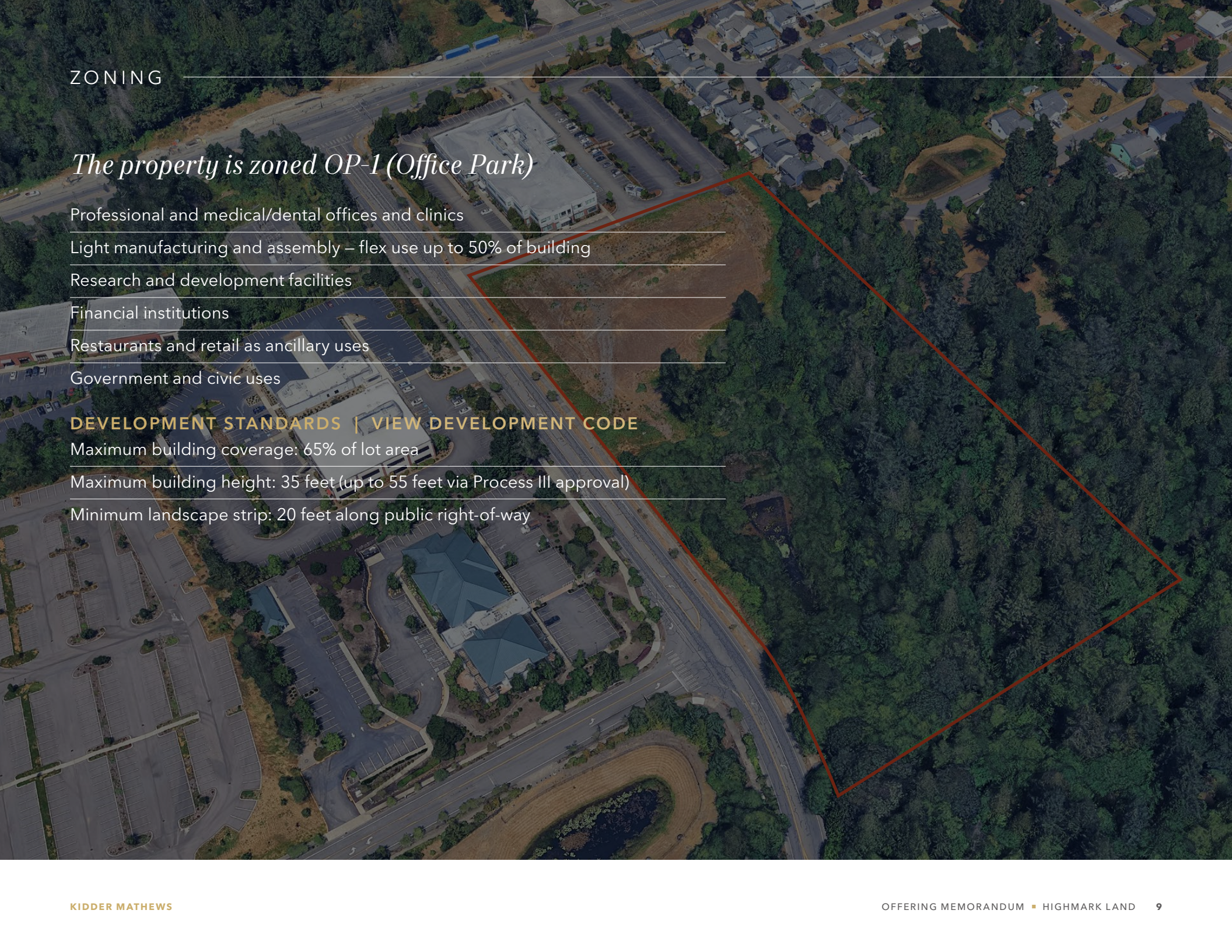
6 MIN

TO HWY 167



ZONING

Section 03



ZONING

The property is zoned OP-1 (Office Park)

Professional and medical/dental offices and clinics

Light manufacturing and assembly – flex use up to 50% of building

Research and development facilities

Financial institutions

Restaurants and retail as ancillary uses

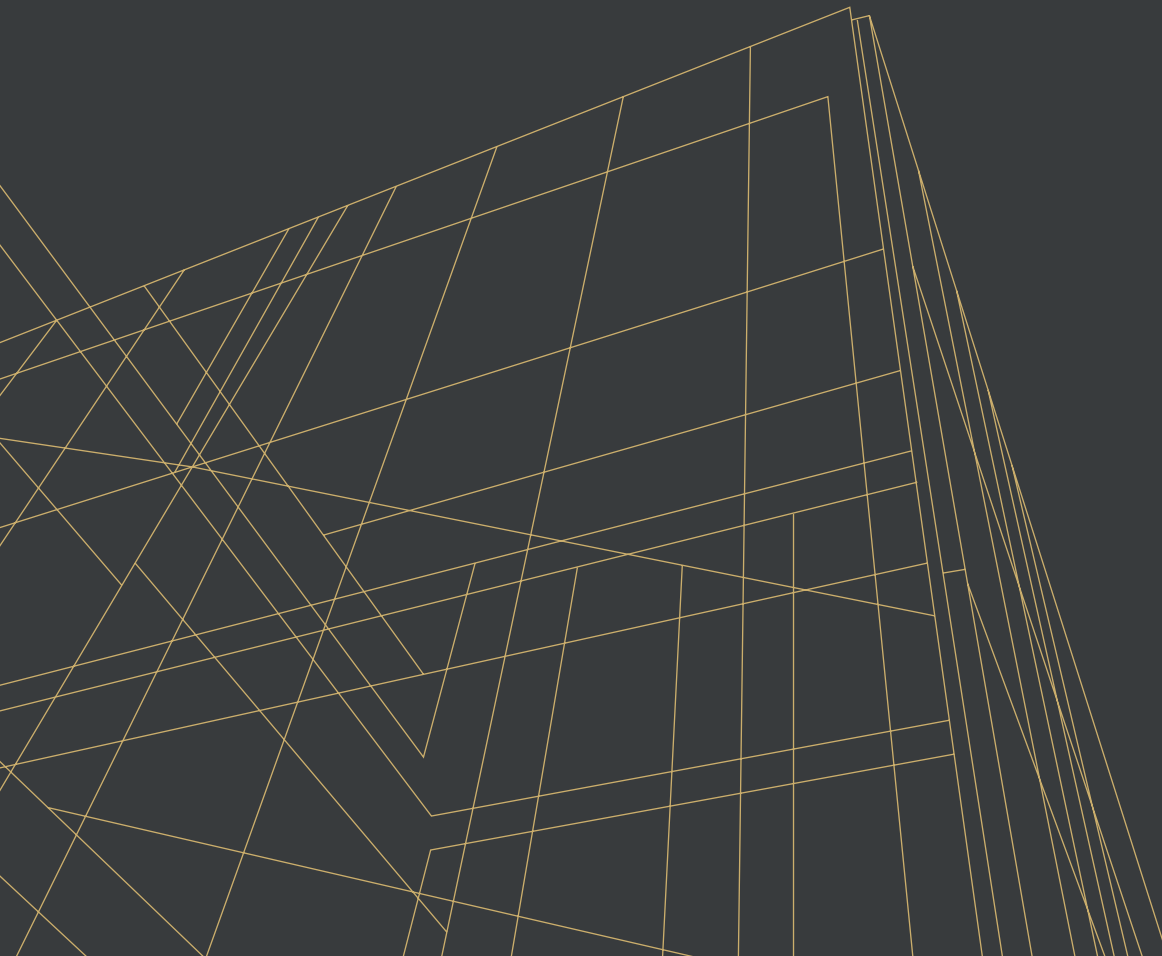
Government and civic uses

DEVELOPMENT STANDARDS | [VIEW DEVELOPMENT CODE](#)

Maximum building coverage: 65% of lot area

Maximum building height: 35 feet (up to 55 feet via Process III approval)

Minimum landscape strip: 20 feet along public right-of-way

A complex, abstract geometric pattern composed of numerous thin, light-colored lines. These lines intersect to form a series of overlapping, irregular polygons and rectangles, creating a sense of depth and architectural structure. The pattern is concentrated on the left side of the page, with lines extending towards the center.

MARKET OVERVIEW

Section 04

FEDERAL WAY MARKET OVERVIEW

SUPPLY & DEMAND DYNAMICS

Demand continues to be driven by healthcare, professional services, financial institutions, and light industrial/flex users seeking proximity to the I-5 corridor and the large residential base of South King County and North Pierce County. The Federal Way market sits at the geographic intersection of these two large suburban populations, providing a natural draw for businesses serving both.

RENT GROWTH & LEASING ACTIVITY

Rental rates across Federal Way's office and flex inventory have grown consistently in the 3-4% range annually. Class B and flex product – the most likely competitive set for a new development on this site – has seen the strongest absorption, as tenants priced out of newer Class A space in Bellevue and Seattle seek quality alternatives with superior parking ratios and freeway visibility. The East Campus submarket, where this site is located, commands among the highest rents in Federal Way due to its institutional quality neighbors and highway-proximate location.

EAST CAMPUS SUBMARKET

The immediate submarket surrounding this site, anchored by Weyerhaeuser Way S and S 320th St, hosts a concentration of corporate, medical, and government users. Neighboring occupants include DaVita's Pacific Northwest headquarters (160,000 SF purpose-built campus), federal and county government offices, and a growing cluster of healthcare-related users drawn to the area's accessibility and professional environment. This institutional quality tenant base supports above-market rents and long-term lease stability for new development in the corridor.

DEMOGRAPHICS & WORKFORCE

The Federal Way trade area supports a dense and growing residential population with strong workforce characteristics:

3-mile population: approximately 88,500 residents, projected to grow to 95,400 by 2027

5-mile population: approximately 184,600 residents

Median household income within 3 miles: approximately \$100,000

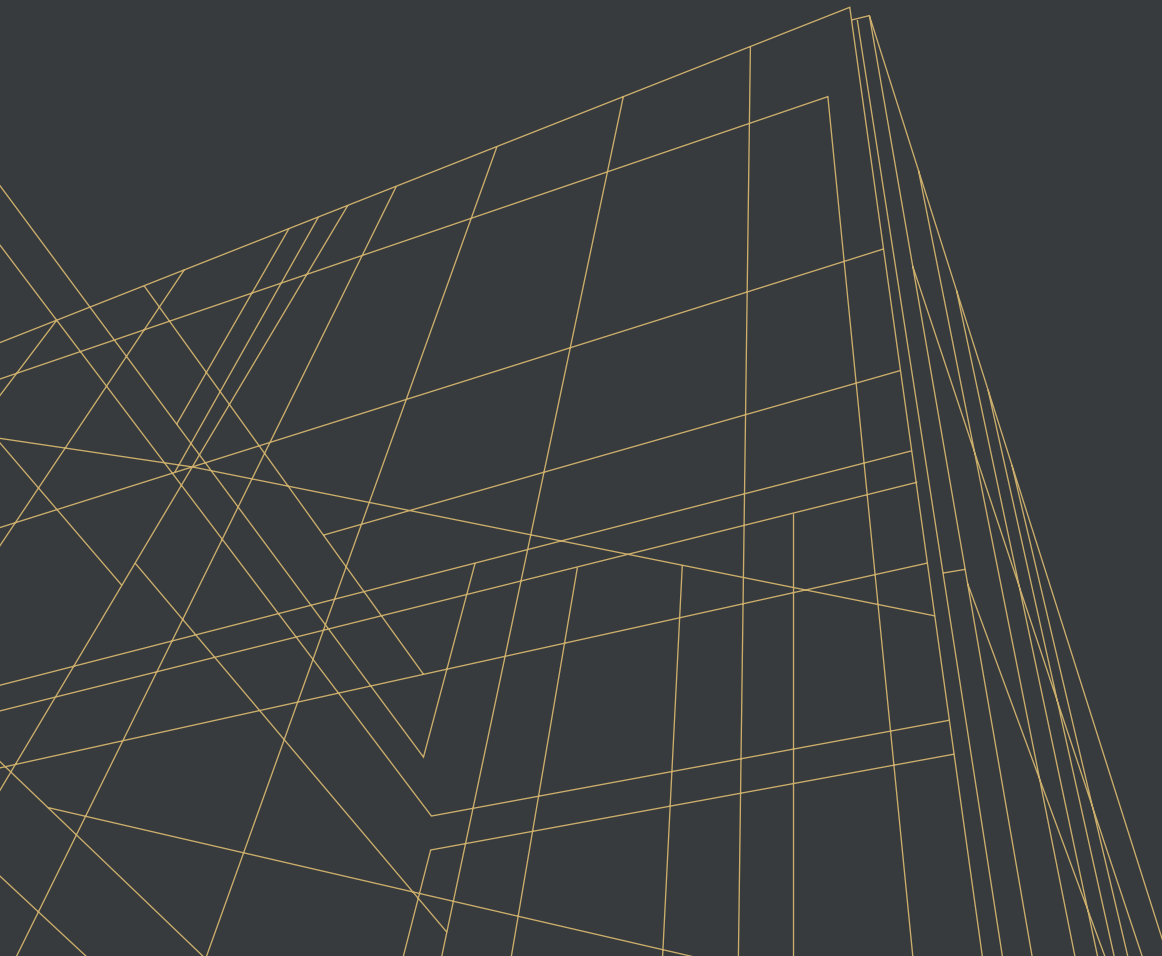
Average household size: 3.2 persons – indicating a family-oriented, stable community

Workforce within 30 minutes: over 700,000 jobs across King and Pierce Counties

Major employers within the region include MultiCare, CHI Franciscan, Boeing, DaVita, Kaiser Permanente, JBLM, and Heritage Bank

INFRASTRUCTURE & CONNECTIVITY

Federal Way is one of the most well-connected suburban markets in Washington State. The interchange of I-5 and SR-99 at S 320th St places this site within minutes of the regional freeway network. The Federal Way Link light rail extension – which has connects Federal Way to the broader Sound Transit network – further enhances the area's accessibility and long-term attractiveness to tenants and developers alike.



LOCATION OVERVIEW

Section 05

LOCATION OVERVIEW

Federal Way is centrally located within the greater Puget Sound region and serves as a key node between Seattle, Tacoma, and the South Sound. The East Campus area, where this site is located, benefits from proximity to major corporate users, healthcare anchors, and significant daytime employment density.

12.7 MI — 16 MINS

TO TACOMA

13.4 MI — 18 MINS

TO SEA-TAC INTERNATIONAL AIRPORT

15.7 MI — 23 MINS

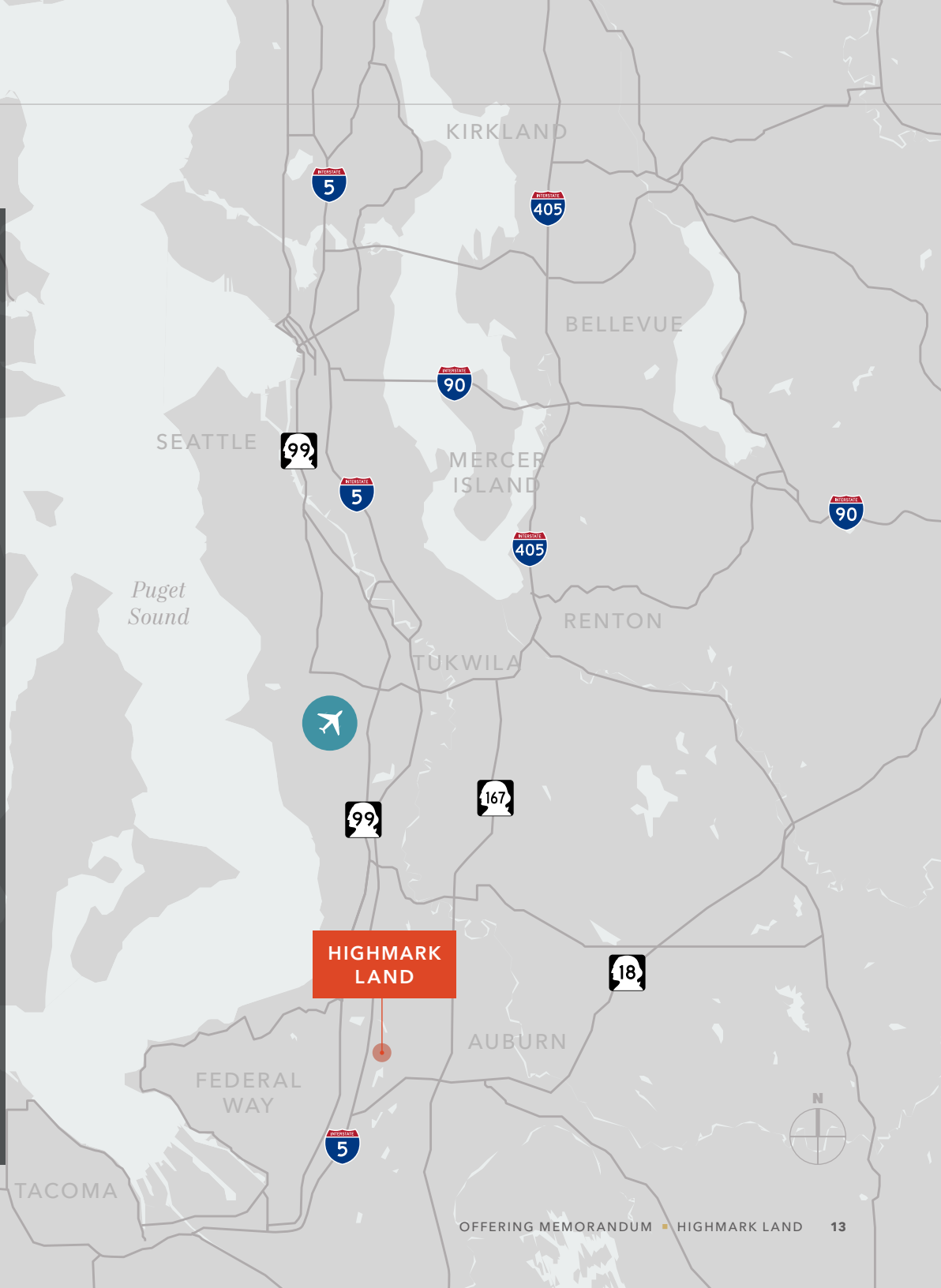
TO RENTON

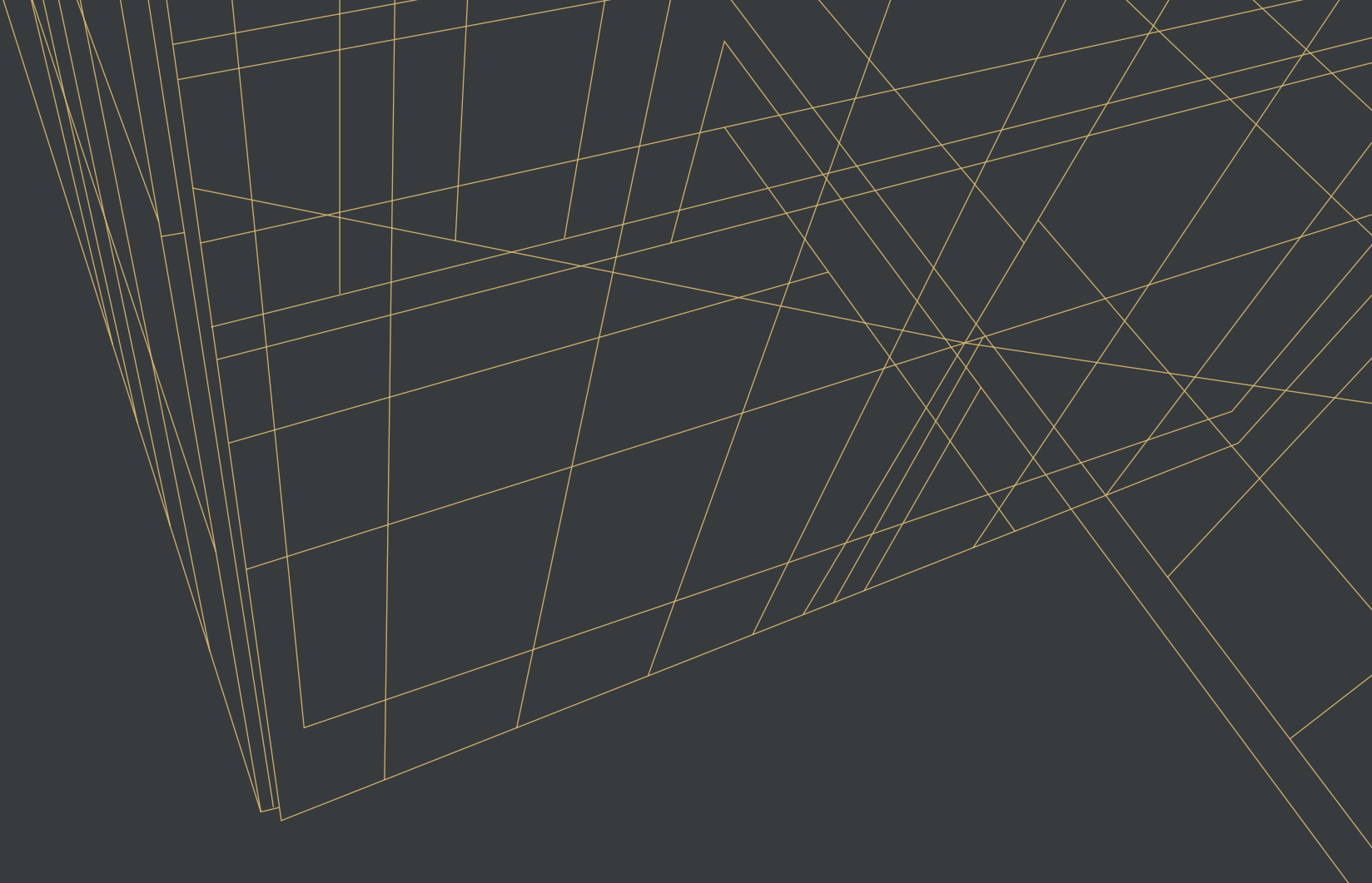
22.4 MI — 26 MINS

TO SEATTLE

30.3 MI — 30 MINS

TO BELLEVUE





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DREW FRAME, SIOR
Executive Vice President
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drew.frame@kidder.com

RYAN KERSHAW
Associate
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ryan.kershaw@kidder.com

KIDDER.COM

