

SAFEWAY SHADOW ANCHORED, VALUE-ADD RETAIL ASSET WITH STRONG NATIONAL TENANTS



RENTON HIGHLANDS SHOPPING CENTER

4110 & 4250 NE 4TH ST, RENTON, WA 98059



petco



Davita

CHASE



AutoZone

SAFEWAY
NAP

NEWMARK

RETAIL CAPITAL MARKETS

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THE OFFERING

Renton Highlands Shopping Center presents a Safeway shadow-anchored center with successful national anchor tenants, strong cash flow, and immediate leasing upside in a high-income trade area of the Puget Sound Region.

- Shadow-anchored by a top-performing Safeway
- 5-year WALT
- 11+ years remaining on The Goddard School lease
- DaVita exercised a 5-year lease extension in 2025
- Petco exercised a 5-year lease extension in 2024
- Break-up opportunity
- 82% leased, providing leasing upside
- \$152K average household incomes and 104K residents within a 3-mile radius
- 9 miles to Downtown Bellevue and 16 miles to Downtown Seattle



INVESTMENT HIGHLIGHTS

DIVERSE TENANT ROSTER AND STABLE INCOME STREAM

- 87% of the income stream is comprised of national and credit-grade tenants, including Goddard School, Petco, AutoZone, DaVita, and Chase Bank.
- The Center features a strong anchor line-up of DaVita Dialysis, Goddard School, and Petco, providing long-term, reliable cash flow.
- Goddard School recently signed a 15-year lease with 10% rental increases every 5 years (11+ years remaining).
- DaVita recently renewed its lease for an additional five years through 2031.
- The 5-year WALT provides term and stability to the offering.

SHADOW-ANCHORED BY TOP-PERFORMING SAFEWAY

- The Center benefits from direct adjacency to a high-performing Safeway.
- Safeway ranks in the top 16% of stores in the U.S. for total visits (Placer.ai).

QUALITY SITE LAYOUT & ACCESSIBILITY

- Situated in the core of the Renton Highlands trade area, the Center benefits from excellent visibility, high daily traffic counts, and easy ingress and egress for customers.
- The Center offers outstanding connectivity to I-405, Downtown Renton, the Eastside tech corridor, and a densely populated residential community.

FUTURE BREAK-UP OPPORTUNITY

- The free-standing AutoZone, multi-tenant shop building, and anchor tenant building are all on separate parcels providing future break-up opportunity.

STRONG RETAIL FUNDAMENTALS

- Renton continues to perform strongly in the Puget Sound region thanks to a robust employment base and growing population.
- The Renton trade area is characterized by its well-educated residents, high growth, and 95% retail occupancy rate, indicating a strong demand and limited supply.
- The high barriers to entry within the Renton market safeguard against competitive pressures, securing the investment's long-term value.

ROBUST DEMOGRAPHIC PROFILE & HIGH-GROWTH TRADE AREA

- The immediate trade area boasts strong demographics with high spending power and traffic counts that support sustained tenant success.
- Average household income within 5 miles of the Center is \$170,190 and projects to grow over \$190,000 by 2030.
- Strategically positioned within a dense trade area, the Center benefits from a population of over 225,000 residents within a 5-mile radius.

TERMS OF THE OFFERING

Price
Best Offer

Year 1 NOI
\$1,034,435

As-Is Occupancy
82% Leased

Year 2 Stabilized NOI
\$1,324,381

Property Address

**4110 & 4250 NE 4th St,
Renton, WA 98059**

Building Area

54,264 SF

Land Area

5.01 Acres

Debt

Offered Free & Clear



SITE AERIAL



petco

Petco extended lease in 2024

DaVita

DaVita extended lease in 2025



Initial 15- year lease with
11+ years remaining

BE|CU

BECU ATM

CHASE

Chase Bank credit

100% Leased Small-Shop Retail Building
\$33-\$48/SF with 2.5%-4.8% annual increases

New 10-Year Lease with Happy Lemon

High-Visibility Lease-Up Potential
9,565 SF of contiguous space positioned for
strong value-add upside and ideal for a diverse
mix of retail users

SAFeway

Top-Performing Safeway (NAP)
1.2 Million Annual Visits
#1 in Renton Highlands
Top 10% in Washington
Top 25% Nationally
(placer.ai)

33,000+ VPD

NE 4th St

High-Performing Tenant Mix

Daily-needs + service retail drives consistent, repeat visits

National Credit Anchors

87% of the income stream is leased to national and credit-grade tenants including Goddard School, Petco, AutoZone, DaVita, Chase Bank, and BECU

AutoZone

High-Performing AutoZone Pad
Free-standing 6,656 SF pad with 93K+
annual visits, ranking in the top 20%
nationally (Placer.ai).

High-Traffic Pads

Additional un-owned pads including
Starbucks, Safeway Fuel, Taco Time,
Shell Fuel and O'Reilly's add consumer
draw.

SITE AERIAL

PROPERTY DESCRIPTION



Affluent Trade Area
225,000+ Residents &
\$170K Avg HH Income
Within 5 Miles

Boeing Renton Plant
16,000+ Employees
& Major Regional
Economic Driver

Seattle CBD
16 Miles

**Strong Residential
Development Pipeline**
1,425+ Recent Deliveries
5,400+ Units Planned/
Under Construction

Bellevue CBD
9 Miles

RTC RENTON
TECHNICAL
COLLEGE®
7,800 Students

RH
RENTON HIGHLANDS SHOPPING CENTER



Walgreens

34,000+ VPD

NE 4th St

SAFeway

SAFeway
FUEL

**UNITED STATES
POSTAL SERVICE**

SITE PLAN



SUITE	TENANT	SQUARE FEET
4110-A	Chase Bank	3,364
4110-B	Available	7,465
4110-B1	Available	2,100
4110-G	Goddard School	12,566
4110-D	Petco	9,428
4110-E	DaVita	6,310
4250-A	Renton Seafood	1,950
4250-B	Edward Jones	1,075
4250-C	Queen Nails	1,075
4250-D	Mathnasium	1,075
4250-E	Happy Lemon	1,200
4250-F	BECU (ATM)	0
4260	AutoZone	6,656
Total		54,264

SITE PHOTOS



SITE PHOTOS



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