OFFERING MEMORANDUM

KENT PROFESSIONAL PLAZA

555 W SMITH ST, KENT, WA 98032

LRE | km Kidder Mathews

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Exclusively Listed by

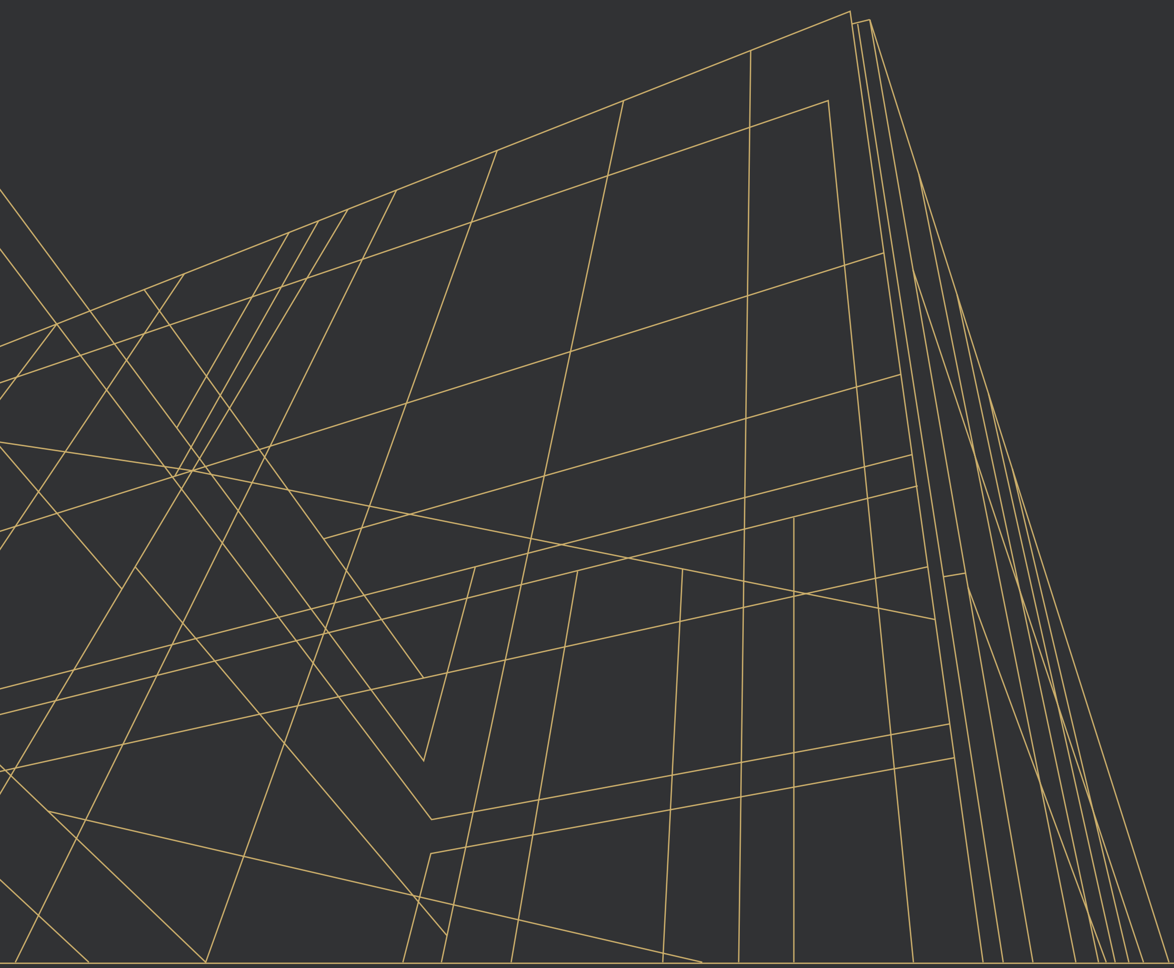
KYLE GRAFF
Kidder Mathews
Senior Vice President
425.290.2247
kyle.graff@kidder.com

ANDREW GRAFF
Kidder Mathews
Senior Vice President
425.218.3636
andrew.graff@kidder.com

MORGAN LLEWELLYN
Llewellyn Real Estate
Designated Broker
206.579.4052
morgan@llewellynre.com

KIDDER.COM

LLEWELLYNRE.COM



EXECUTIVE SUMMARY

Section 01

PREMIER OFFERING IN THE HEART OF KENT

PROPERTY ADDRESS	555 W Smith St, Kent, WA 98032
PROPERTY TYPE	Office
BUILDING SIZE	23,176
LOT SIZE	91,872
NO OF BUILDINGS	2
PARKING	99 Stalls
ZONING	DCE
YEAR BUILT	1988
CONSTRUCTION TYPE	Wood Frame

$6,685,725
PRICE

6.00%
CAP RATE

INVESTMENT HIGHLIGHTS

PREMIER DOWNTOWN KENT LOCATION

Situated in the heart of Kent's central business district, directly adjacent to the Regional Justice Center and within walking distance to Kent Station, Sound Transit bus and rail, and numerous retail and dining amenities.

AMPLE PARKING & ACCESSIBILITY

Large surface parking lot provides convenient access for tenants and visitors, supporting sustained tenant retention.

HIGH-QUALITY ASSET

Meticulously maintained by ownership with strong curb appeal and reputation as one of downtown Kent's finest professional office properties.

DIVERSE & ESSENTIAL TENANT BASE

Tenants include prominent legal, financial services, and community services such as US Bank Business Banking, Stewart Beall MacNichols, and ILS.

EXCELLENT REGIONAL ACCESS

Just blocks from SR-167, providing quick connections to I-5, I-405, and the entire Seattle, Bellevue, and Tacoma metro corridor.

LOW HISTORICAL VACANCY

Consistently strong performance with a track record of long-term tenancy and below-market vacancy compared to peer suburban office assets.

FINANCIALS

Section 02

FINANCIALS

Unit	Tenant	Monthly Rent	Annual Rent	SF	%	$/SF	Lease Begin	Lease Expiration	Options
101	ILS	$14,595.06	$175,140.72	11,761	48.09%	$16.50	9/1/1999	9/1/2027	None
104	Ferguel and Floydd	$2,615.00	$31,380.00	1,329	5.43%	$32.73	4/1/2012	MTM	None
207	Communities Rooted in Brilliance	$3,836.00	$46,032.00	2,600	10.63%	$19.00	8/1/2022	7/31/2027	None
206	Park - Reeves	$3,002.31	$36,027.72	1,715	7.01%	$19.00	2/1/1989	3/31/2027	2 5-Year
200	US Bank	$7,275.00	$87,300.00	4,500	18.40%	$19.00	3/15/1988	3/31/2026	2 3-Year
210	Stewart, Beall MacNichols	$4,239.00	$50,868.00	2,550	10.43%	$19.00	1/3/2000	1/31/2026	None
		$35,562.37	**$426,748.44**	**24,455**					

SCHEDULED REVENUE		Per SF
Scheduled Base Rent	$426,748.44	$17.45
Vacancy and Credit Losses (6%)	($25,604.91)	($1.08)
Operating Expense Reimbursement	$175,236.80	$7.17
Effective Gross Revenue (EGR)	**$576,380.33**	**$23.57**

OPERATING EXPENSES		Per SF
Property Taxes	$48,729.51	$1.99
Insurance	$15,299.86	$0.63
Landscaping	$13,229.75	$0.54
HVAC	$1,919.95	$0.08
Property Management	$29,304.20	$1.20
Electricity	$4,450.05	$0.18
Water	$11,497.55	$0.47
Security Service	$7,301.64	$0.30
Garbage & Recycling	$13,665.13	$0.56
Plumbing	$5,095.20	$0.21
Repairs & Maintenance	$24,743.96	$1.01
Total Operating Expenses	**$175,236.80**	**$7.17**
Net Operating Income	**$401,143.53**	$16.40

ACQUISITION LOAN QUOTE

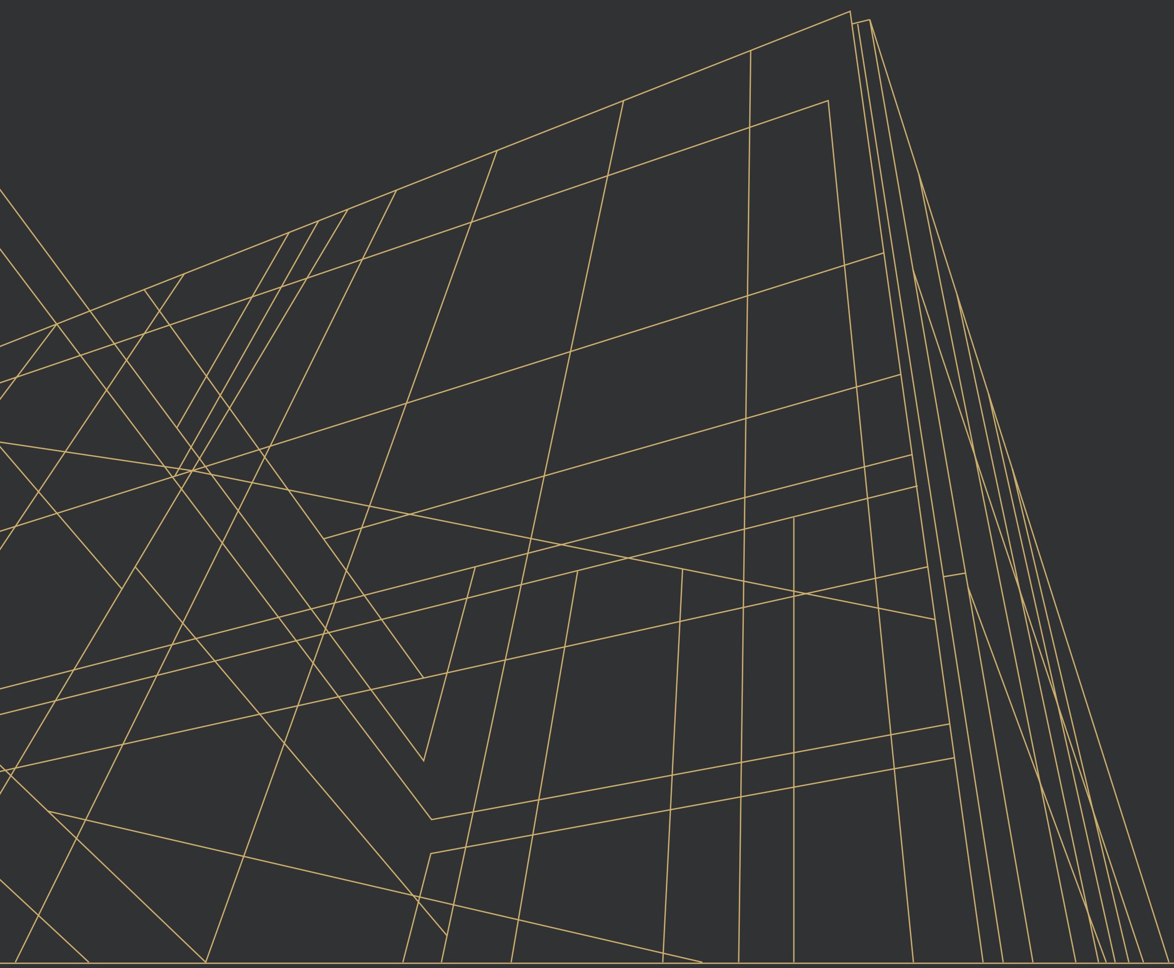
GUARANTY TYPE	Full Recourse
LOAN TO VALUE	Max 75% LTV
LOAN AMOUNT	$4,000,000
INTEREST RATE	6.13%, Fixed for 5 years
LOAN TERM	10 years
AMORTIZATION	25 years
PREPAYMENT PENALTY	Step Down

Quote provided by

JACOB WILSON
Partner
Crux Commercial Partners
253.313.8384
jacob@cruxcre.com

Please note the above terms are based upon the provided Offering Memorandum

Available terms as of September 8, 2025



LOCATION OVERVIEW

Section 03

KENT OVERVIEW

Strategically positioned between Seattle and Tacoma, Kent sits at the center of the Puget Sound region—offering direct access to I-5, SR-167, SR-99, and SR-516, as well as convenient connectivity to the Sounder Commuter Rail and Seattle-Tacoma International Airport.

This central location has made Kent the commercial hub of South King County and one of the most dynamic submarkets in the state.

Kent is Washington's sixth-largest city with a population of more than 135,000, representing a 44% increase over the past decade. The city's strong residential growth has been driven by its affordability relative to Seattle and Bellevue, its access to major employment centers, and its appeal to a diverse, family-oriented population. With tens of thousands of new households added in recent years, Kent continues to attract young professionals and families seeking high-quality schools, parks, and community amenities. This expanding population base directly supports demand for office, retail, and professional services throughout the Kent Valley.

The local economy is supported by a diverse base of major employers. Boeing, Amazon, Blue Origin, REI, Oberto, and Starbucks all maintain significant operations in Kent, alongside a wide range of distribution, technology, and manufacturing companies. The Kent Valley ranks as the second-largest industrial park on the West Coast and one of the largest distribution corridors in the United States, reinforcing the city's reputation as a critical employment hub within the region.

Institutional investment activity in Kent has remained strong, drawn by its relative value compared to Seattle's urban core and its proven long-term fundamentals. The combination of population growth, business expansion, and unmatched regional connectivity continues to position Kent as one of Puget Sound's most attractive submarkets for office, industrial, and retail investment.

LOCATION OVERVIEW

DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2025 TOTAL	19,673	102,421	267,278
2030 PROJECTION	20,456	101,546	261,028
2020 CENSUS	18,265	98,501	267,722
AVERAGE AGE	33.5	34.7	36.5

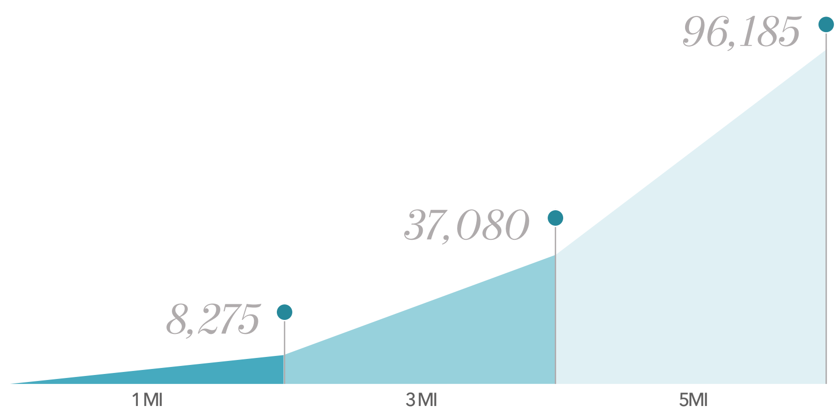
EMPLOYMENT & INCOME

	1 Mile	3 Miles	5 Miles
2025 AVERAGE HH INCOME	$101,489	$121,573	$128,286
TOTAL BUSINESSES	1,363	5,352	12,639
TOTAL EMPLOYEES	13,092	56,014	130,191

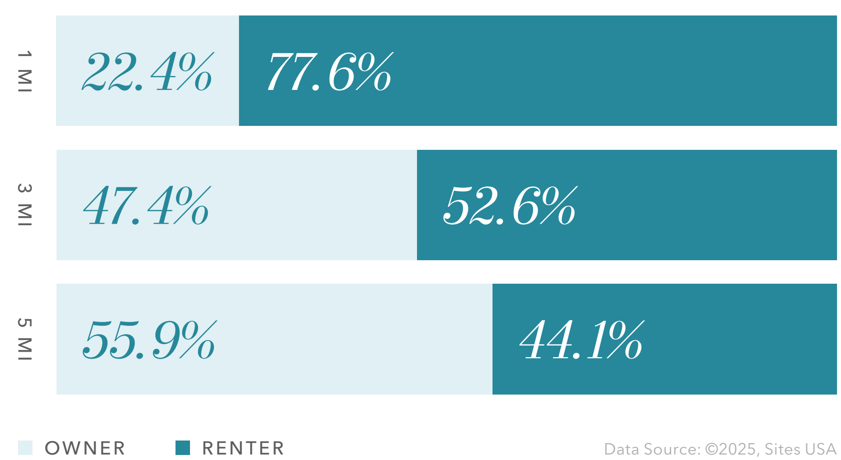
EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	8.1%	6.1%	5.5%
HIGH SCHOOL DIPLOMA	24.1%	23.8%	24.1%
SOME COLLEGE	24.8%	20.5%	20.4%
ASSOCIATE	9.1%	10.6%	10.2%
BACHELOR	18.6%	22.2%	22.8%
GRADUATE	8.3%	9.4%	10.7%

HOUSEHOLDS



OWNER VS. RENTER OCCUPIED



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