

REDMOND EAST BUSINESS PARK BUILDING 16

6565

185TH AVE NE | REDMOND, WA

**UNIQUE
OWNER-USER
OPPORTUNITY**

56,350 SF PREMIER OWNER-USER OPPORTUNITY

**LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

THE OFFERING

Lee & Associates Commercial Real Estate Services, LLC ("Lee & Associates"), as exclusive advisor is pleased to present the opportunity to acquire a stand alone flex / office / lab building that sits outside the Redmond East Business Park in Redmond, Washington. This 55,297 RSF building sits on 2.57 acres of land and will be fully vacant at the time of sale making it a prime owner-user opportunity in a supply constrained market.

Located in the heart of the tech/aerospace "innovation triangle", the Redmond submarket is just 15 minutes from downtown Bellevue. It has been one of the strongest-performing submarkets in the Puget Sound region, with an office direct vacancy rate of 7.0%, nearly 67% below the metro area average. The industrial market is even stronger, with a vacancy rate of only 4.8% in Q2 2024 and industrial rents nearly 28% above the regional average.

- **FOR SALE**
- **FULL OWNER-USER FLEX/OFFICE/
LAB BUILDING**
- **HIGHLY DESIRABLE REDMOND
SUBMARKET**
- **1/2 MILE FROM NEW MARYMOOR
PARK TRANSIT CENTER**

Redmond East Business Park Building 16 offers the chance for an owner-user to acquire a stand alone, high-quality asset in the heart of the technology innovation triangle.



Redmond East Business Park stretches over 14.8 acres overlooking the Redmond Valley, is home to a variety of diverse tenants and offers office, lab, flex and light manufacturing space. The building has a unique two-story entrance with grade and dock door loading in the back to create ambiance and privacy. The property offers easy access to Highway 520 via NE 68th Street and Redmond Way, and is only minutes from abundant shopping and dining.



PROPERTY SUMMARY

BUILDING NAME	Redmond East Business Park Building 16
ADDRESS	6565 185th Ave NE Redmond, WA
PARCEL	719895-0110
YEAR BUILT / RENOVATED	1990 / 2000
RENTABLE SF / TOTAL SF	55,297 RSF / 56,350 SF
LOT SIZE	112,026 SF / 2.57 AC
FLOORS	Two floors
OCCUPANCY TYPE	Single-tenant
CLEAR HEIGHT	12'
GRADE / DOCK DOORS	2 Grade-Level / 1 Dock-High
PARKING	Approximately 145 stalls on site



Redmond East 16 offers 55,297 RSF of office, lab and flex space.





INVESTMENT HIGHLIGHTS

VERSATILE ASSET BELOW REPLACEMENT COST

The Manufacturing Park (MP) zoning designation offers owners significant flexibility in their business plans, permitting a range of uses such as manufacturing, R&D, light industrial, public facilities, and related office spaces. The estimated cost to build a similar asset today would exceed asking price by nearly 60%.

UNIQUE OWNER-USER OPPORTUNITY

Owning offers significant benefits over leasing namely tax and depreciation benefits but also building equity, gaining full control over modifications, establishing a brand identity and corporate culture as well as enjoying stable occupancy costs. Customizable space and fixed financing costs provide long-term financial stability while the option to lease unused portions can create additional income streams.

DYNAMIC LIVE-WORK PLAY REDMOND SUBMARKET

The property is surrounded by an abundance of retail amenities, including Marymoor Park, Bella Bottega Shopping Center, Willows Road Golf Course, and Redmond Town Center with over 100 retail options. Redmond is a highly sought-after employment and residential center as well and is anchored by the world headquarters of Microsoft and the R&D headquarters of other tech innovators such as Meta, Project Kuiper, and SpaceX.



INVESTMENT CONTACTS

JIM REED, SIOR
Principal
D 206.210.5202
C 425.679.1681
jreed@lee-associates.com

ADRIENNE HUNTER
Senior Vice President
D 206.219.1282
C 206.387.5426
ahunter@lee-associates.com

LEASING CONTACT

AARON MATHIEU
Senior Vice President
D 206.210.5207
C 206.948.4670
amathieu@lee-associates.com

DEBT CONTACT

ROBERT POWELL | FIRST CITIZENS
Vice President, Business Banking
D 425.412.9051
C 425.985.1967
robert.powell@firstcitizens.com