

AUBURN/FEDERAL WAY DEVELOPMENT SITE

S PEASLEY CANYON RD
AUBURN, WA 98001



SEATTLE →

FEDERAL WAY



R18

R4

SUBJECT PROPERTY



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R18

R4



ASSET SUMMARY

DEVELOPMENT SITE

Westlake Associates, Inc. is pleased to exclusively list for sale the Auburn/Federal Way Single Family/Townhome Development Site. The site is perfectly positioned on the western side of Auburn towards Federal Way making it easy to access Highway 167 and Interstate 5. This site consists of two contiguous parcels just north of S 321st Street on the Auburn side. The westerly parcel is 29,125 square feet and zoned R18. The easterly parcel is approximately 3 acres and zoned R4. The R18 zoned parcel can accommodate approximately 10 Townhouses and the R4 parcel could accommodate approximately 8-10 traditional single-family homes. Both the townhomes and traditional single-family homes would have territorial views and would likely feature some nice open space where one could add a small park (Buyer to Verify to their own satisfaction). This site offers a developer the opportunity to build a quality/higher end project in an area where the supply of new construction homes is limited.



ADDRESS	S Peasley Canyon Rd Auburn, WA 98001
COUNTY	King
MARKET	Auburn / Federal Way
STYLE	Vacant Land
TOTAL LOT SF	158,498 SF (3.64 Acres)
PARCEL 1 APN#	152104-9070
ZONING	R4
LOT SIZE	129,373 SF (2.97 Acres)
PARCEL 2 APN#	152101-9004
ZONING	R18
LOT SIZE	29,125 SF (0.67 Acres)
PRICE PER LOT SQUARE FOOT	\$5.64 PSF

PRICE: **\$895,000**

INVESTMENT HIGHLIGHTS



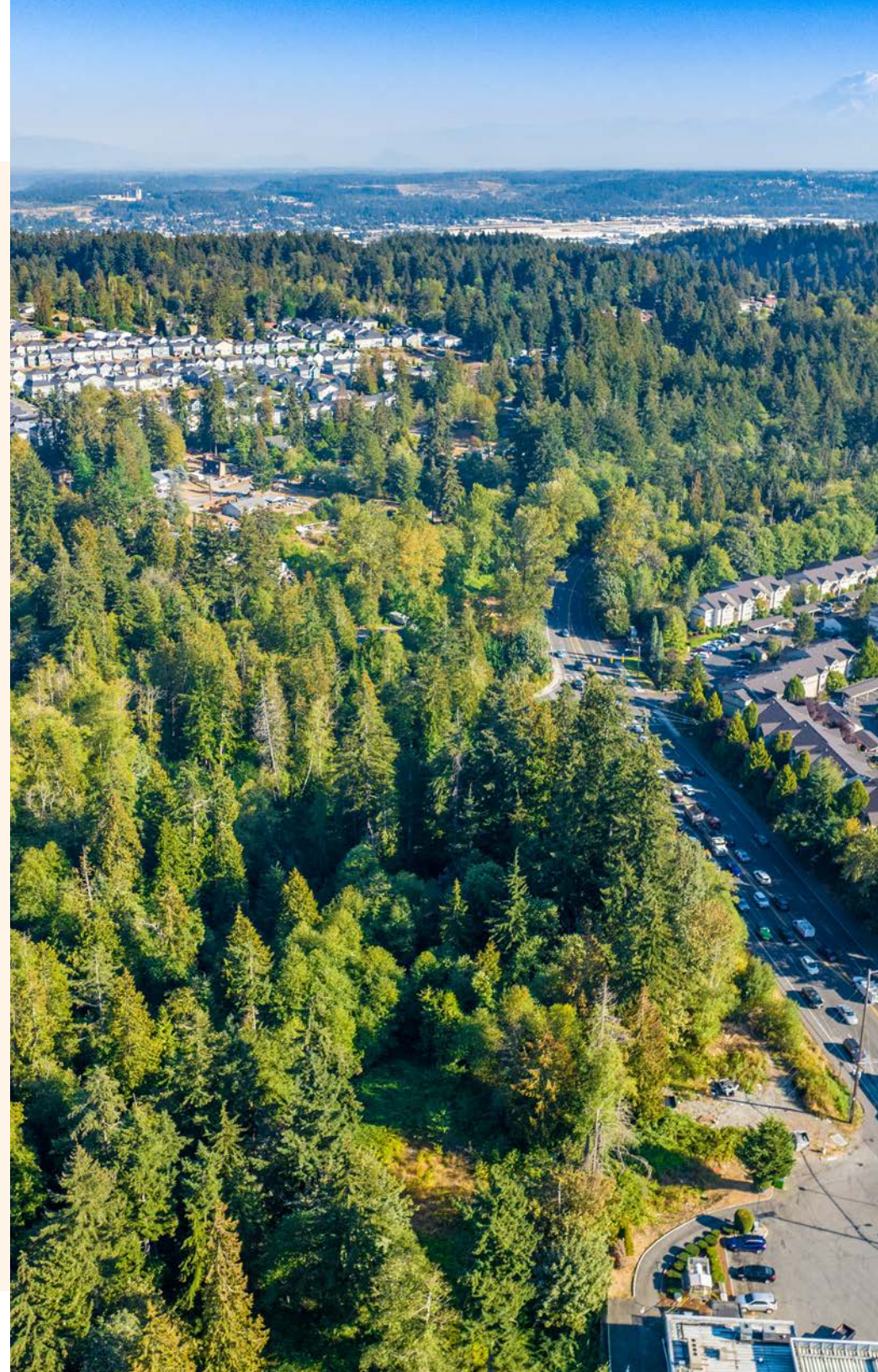
DEVELOPMENT OPPORTUNITY

- Potential to Build 10 Townhomes and 10 Single-Family Homes (Buyer to Verify)
- New Development will Feature Territorial Views
- Limited Supply of New Construction Homes in Immediate Area
- HIGH Demand for New Construction Throughout Puget Sound Area
- Along the I-5 Corridor Light Rail Station Scheduled to Open in 2025



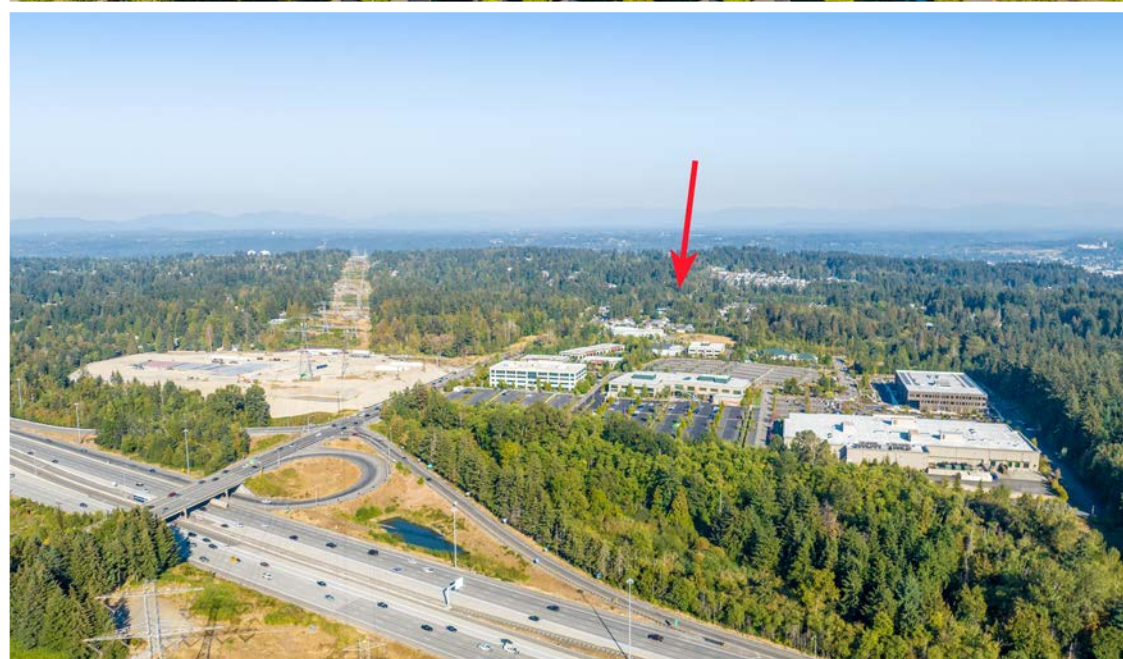
LOCATION HIGHLIGHTS

- Easy Access to Highway 167 and Interstate 5
- Nearby Grocers include: Trader Joe's, Safeway, Amazon Fresh and Grocery Outlet
- Nearby Bars/Restaurants include Black Bear Diner, Momma Storinis Restaurant/Bar, Village Inn, Billy McHale's, Pac Island Grill, The Chopped Leaf, Jimmy Mac's Roadhouse
- Near Saltwater State Park, Steel Lake Park, Celebration Park, and Star Lake
- Close to Westfield Shopping Center and The Commons at Federal Way
- Close Distance to Highline College
- Less than 20 Miles from Seattle, Bellevue, and Tacoma



PROPERTY PHOTOS

SITE



LINK LIGHT RAIL

FEDERAL WAY LINK EXTENSION

This project extends light rail from Angle Lake Station in the city of SeaTac to the Federal Way Transit Center. The 7.8-mile extension includes three stations in Kent/Des Moines near Highline College, South 272nd Street and the Federal Way Transit Center. All three stations add parking for a total of 3,200 spaces along the route. Anticipated for opening in 2025.

KENT DES MOINES

Kent Des Moines Station is one of three new stations being constructed as part of the Federal Way Link Extension. The area around the station is part of the City of Kent's plans for the Midway neighborhood. The projected travel time from Kent/Des Moines to downtown Seattle is 42 minutes.



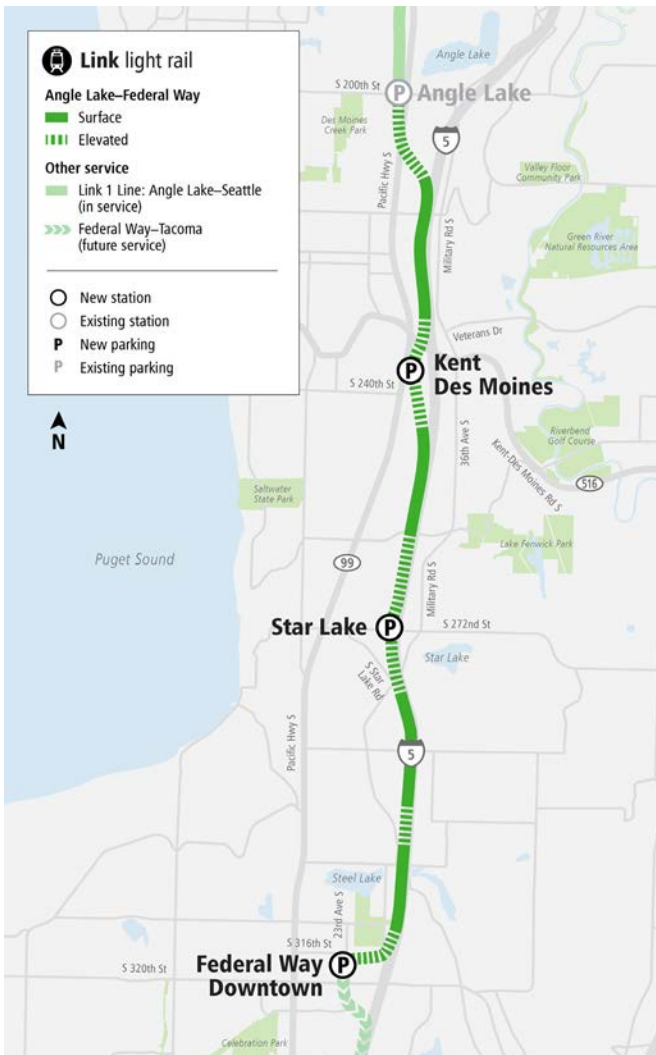
STAR LAKE

The Star Lake Park and Ride location is closed to make way for the construction of the new Link Light Rail Station and Garage near South 272nd Street along I-5.



FEDERAL WAY

The new light rail station and parking garage addition is expected to open in 2025. It is located by Town Square Park and the Federal Way Performing Arts and Events Center. The station will be elevated for easy pick-up and drop off. The projected travel time from Federal Way to Sea-Tac Airport is 15 minutes.



SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



SCHOOLS & SERVICES

UW Medicine Primary Care
 South King Fire Station 64
 Mt. Tahoma Montessori School
 Kilo Middle School
 Lake Dolloff Elementary School
 Steel Lake Park
 Evergreen Heights Elementary
 St Francis Hospital



RETAIL

Watson's Greenhouse & Nursery
 Target
 The Commons @ Federal Way
 Trader Joe's
 Safeway
 H Mart
 The Outlet Collection Seattle
 Walmart Supercenter



FOOD & DRINK

The Coffee Bear
 Cold Stone Creamery
 East India Grill
 Red Robin
 McDonald's
 Black Angus Steakhouse
 Panera Bread
 Buffalo Wild Wings

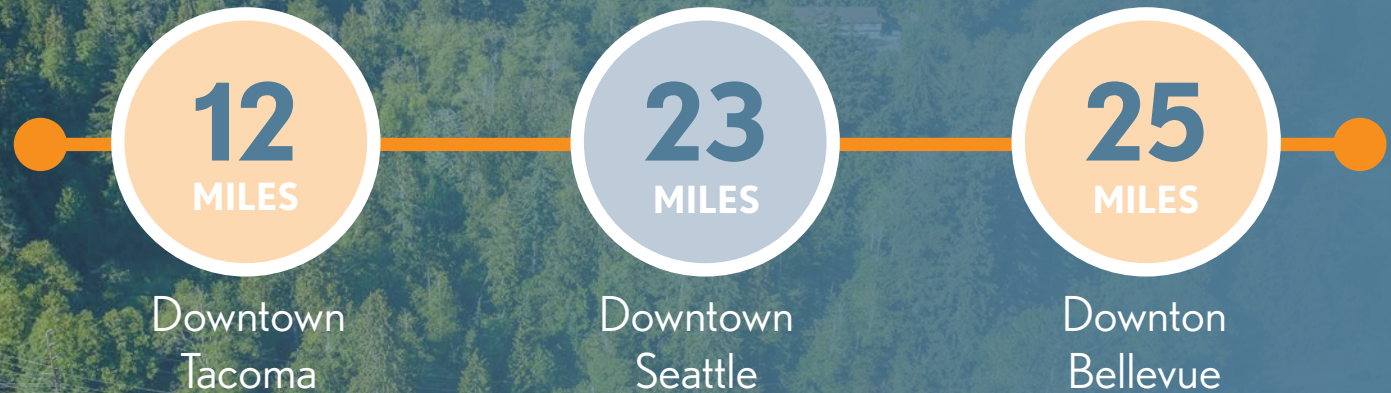
Ivar's Seafood Bar
 Katsu Burger
 Cafe Rio Mexican Grill
 Koharu Japanese
 Kum Kang San BBQ
 Red Lobster
 Azteca Mexican
 Mama Storini's Restaurant



POPULATION	1-MILE	3-MILE	5-MILE
Total Population	7,144	81,583	244,903
Growth 2022 - 2027 (est.)	5.50%	5.26%	6.21%
Median Age	35.7	36.50	36.1



HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	2,344	30,907	92,286
Median HH Income	\$102,633	\$70,647	\$72,837
Renter Occupied Housing	31.7%	45.3%	43.5%



ABOUT WESTLAKE



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Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals.

The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 40 year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

PROUD MEMBERS OF:

Commercial Brokers Association (CBA)

Northwest Multiple Listing Services (NWMLS)

LoopNet National Listing Services

CoStar Commercial Real Estate Data & National Listing

Commercial Investment Real Estate (CREI)

Washington State Realtors Association (WSMA)

DISCLAIMER: This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, and numbers are approximate. Parties must verify the information and bear all risk for any inaccuracies.

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