

# VALUE-ADD RETAIL INVESTMENT OPPORTUNITY

## BURLINGTON, WA



1550 S BURLINGTON BLVD, BURLINGTON, WA

BROCHURE

**NEWMARK**

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This is a true value-add offering and is comprised of a vacant former K-Mart building, vacant 19,988 SF shop building, and an undeveloped pad. The opportunity is underscored by robust tenant demand and enhanced by its strategic positioning within the trade area. The opportunity benefits from having 2 leases in negotiation with 2 LOIs with a majority being national credit tenants, representing approximately 105,304 SF, which provides immediate leasing upside and momentum towards full stabilization of the asset. The vacant shop building and undeveloped pad offers potential for additional revenue and increased growth metrics.

Situated for maximum visibility and accessibility, the property benefits from its proximity to major retailers such as Burlington, Costco, Target, Fred Meyer, Home Depot, Kohl's, Ross Dress for Less, Best Buy, and many others, ensuring continual foot traffic and consumer demand.





## » Value-Add Opportunity & Strong Tenant Demand

-Negotiating leases with publicly traded, national soft goods retailer and a publicly traded, national cosmetics retailer.  
-LOIs from an entertainment user and a pickleball user.

## » Leasing Upside

Ownership has not commenced leasing efforts on the shop building as they focus on the anchor spaces first.

## » Undeveloped Pad on Burlington Blvd

The undeveloped pad sits on Burlington Blvd and will drive strong tenant interest.

## » Return Metrics

The stabilized return on cost metrics will be attractive.

## » Strong Location

The asset is located in a strong retail corridor adjacent to Burlington Coat Factory and across the street from Costco and within three blocks of Target, Fred Meyer, Home Depot, Kohls, Ross, Best Buy and many others.

## » Excellent Visibility and Access

The property is located on Burlington Blvd, one block from a major I-5 interchange. The center benefits from strong access and visibility with traffic counts of approximately 30,000 cars per day on Burlington Blvd.

## » City of Burlington

Burlington is located in the Skagit County approximately one-hour drive north of Seattle and 45 minutes south of the Canadian border. The area surrounding the asset has evolved into a successful retail hub due in part to its strategic location midway between the greater metropolitan areas of Seattle and Vancouver, B.C. Burlington offers a high quality of life, relative affordability, strong local economic fundamentals with direct linkages to regional employment hubs, and a diverse labor pool to support long-term population and employment growth.





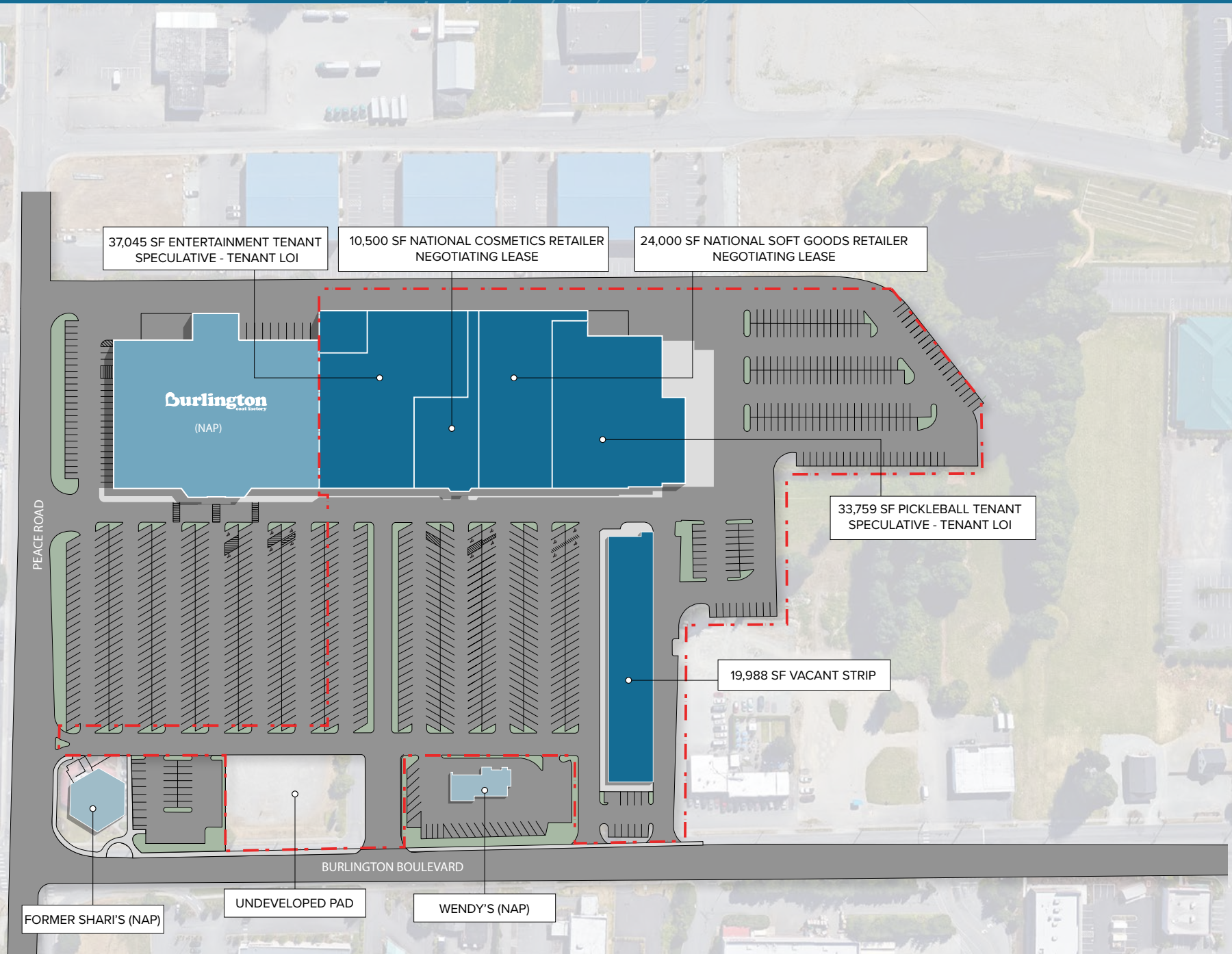


## TERMS OF THE OFFERING

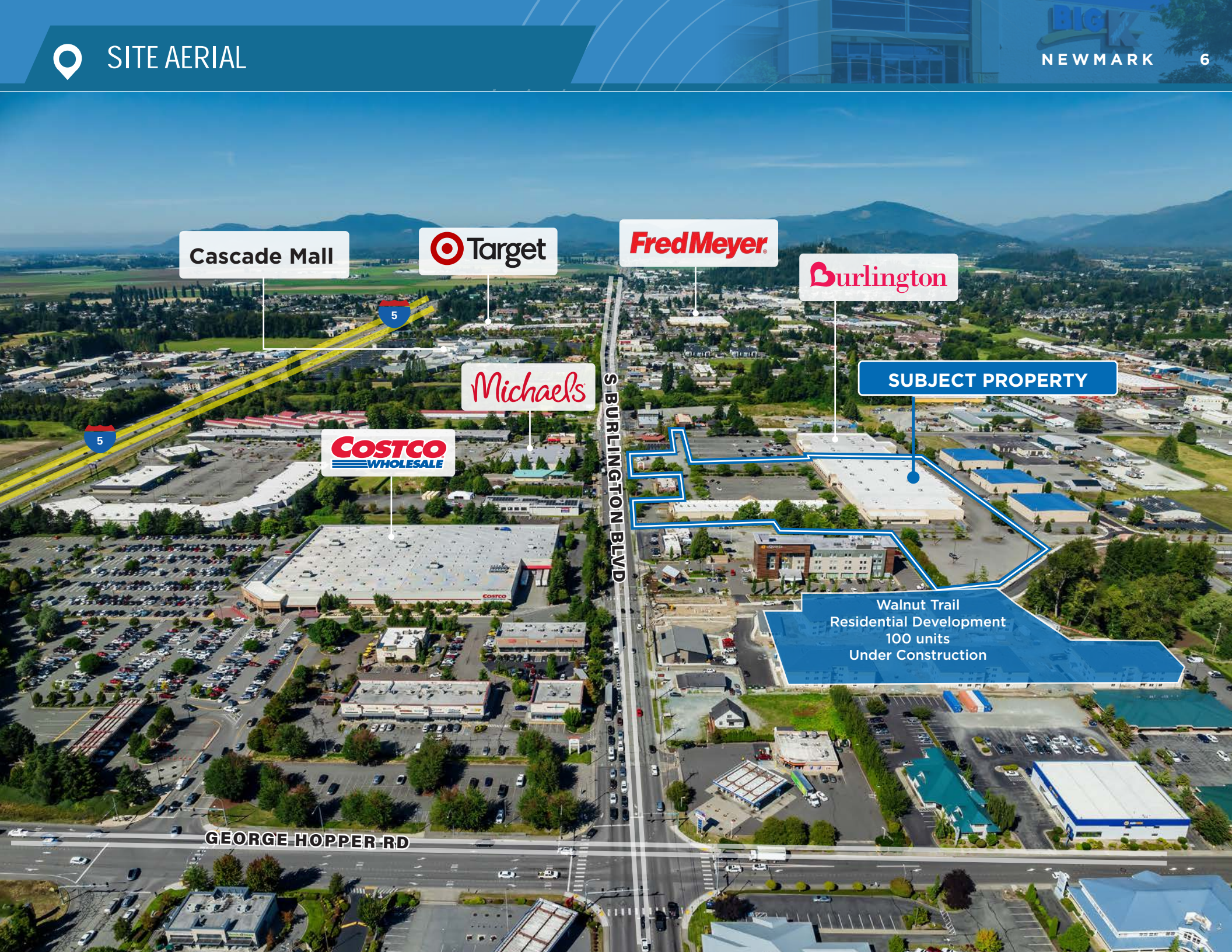
Purchase Price	Best Offer
Year-1 As-Is NOI	N/A
Stabilized NOI	\$2,727,538
Debt	Offered Free & Clear











Cascade Mall

Target

Fred Meyer

Burlington

Michaels

COSTCO  
WHOLESALE

SUBJECT PROPERTY

Walnut Trail  
Residential Development  
100 units  
Under Construction

S BURLINGTON BLVD

GEORGE HOPPER RD





Parcel Number

P83924

Land Area

10.33 acres







Newmark Real Estate of Washington, LLC, a Delaware limited liability company doing business as Newmark has been engaged as the exclusive sales representative for the sale of the Fromer Burlington K-Mart & Shops (the "Property") located at 1550 S Burlington Blvd, Burlington, WA 98233 by TF Burlington WA LLC (the "Seller").

The Property is being offered for sale in an "as-is, where-is" condition, and the Seller and the Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include confidential information and are being furnished solely for the purpose of review by prospective purchasers ("Purchasers") of the interest described herein for which it shall be fully and solely responsible. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with the Agent as a "Registered Potential Investor" or as a "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by the Agent prior to delivery of this Offering Memorandum.

The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to its accuracy or completeness. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Agent shall have any liability whatsoever for any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from the market for sale at any time and for any reason without notice, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller. The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions required under the contract for title to pass from the Seller to the buyer have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents will be held and treated in the strictest of confidence; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Agent.



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