

Kent, WA

Located midway between Seattle and Tacoma, Kent, Washington is the fourth largest city in King County and the sixth largest in Washington state. It currently has a population of 130,000 and climbing, including a culturally diverse mix of residents from around the globe.

The city is approximately 34 square miles in size and is known for its rolling hills, lush valleys, Green River and views of Mt. Rainier. Boasting dozens of parks and award-winning schools, Kent retains some of its agricultural roots while also serving as an industry hub to companies including Boeing, Blue Origin, Oberto Sausage Company, Flow International and OMAX Corporation and as the home to the Maleng Regional Justice Center and the Kent campus of Green River Community College.

418 On Central

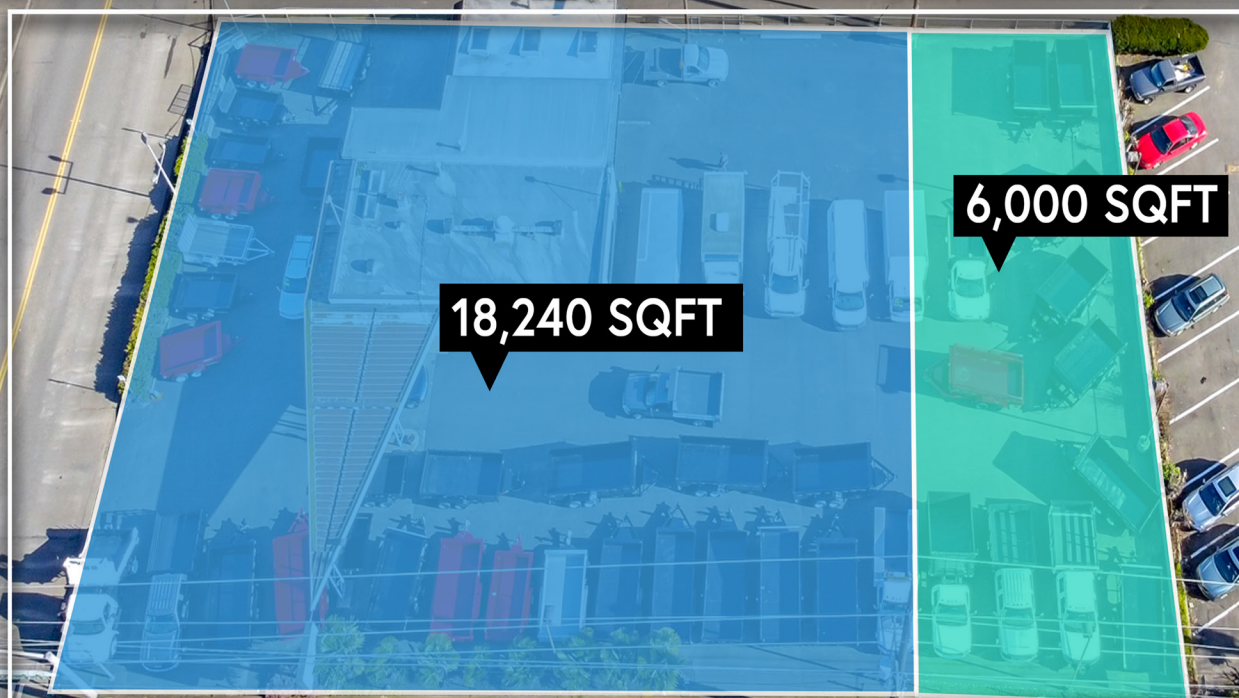
418 Central Ave N, Kent, WA 98032



DCE

Downtown Commercial Enterprise

- Multifamily Allowed
- Retail Food Allowed
- 100% Lot Coverage
- No Max Height
- Transit Oriented Development (TOD)



GC MU

General Commercial / Mixed Use

- Multifamily Allowed
- Transit Oriented Development (TOD)

Total: 59,760 SQFT

Why Kent Valley

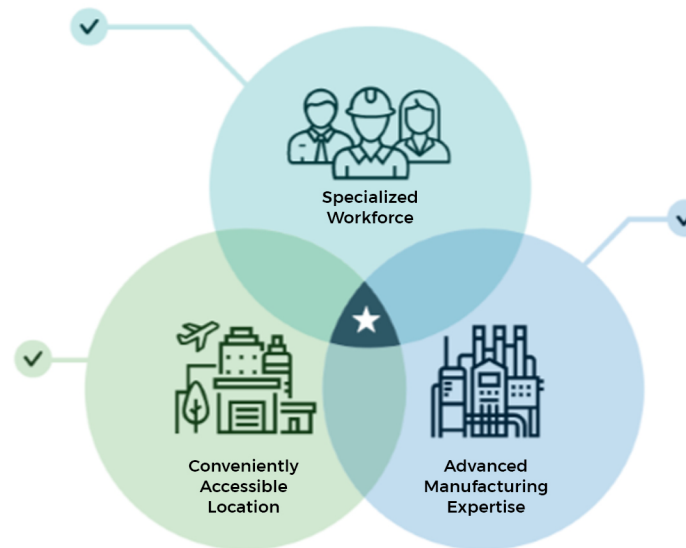
Kent Valley is home to many of the world's leading aerospace, advanced Manufacturing and global distribution companies. The region is fueled by a rich legacy of innovation, trade and supply chain expertise and a world-class work force making it a leader in industrial modernization.

Specialized Workforce

Kent Valley's workforce brings advanced technical skill sets for high demand jobs across the aerospace, manufacturing and distribution industries.

Conveniently Accessible Location

Close proximity to major city hubs, airports and transportation make Kent Valley a growing destination for people and companies in the Pacific Northwest.



Manufacturing Expertise

Pioneering industrial technologies cutting-edge hardware and advanced manufacturing practices are the foundation of Kent Valley's leadership as a manufacturing hub.

Kent City leaders **approve property tax break** for apartment developers

A Kent City Council committee approved multifamily property tax exemptions for two new apartment developers coming to town.

The approval of the eight-year exemption for the Marquee on Meeker property was more of a formality since the full council already agreed in August to the deal as part of a contract to sell the city-owned Riverbend Golf Complex par 3 property to Auburn-based FNW, Inc./Landmark Development Group for \$10.5 million.

FNW will remove the golf course and plans to construct nearly 500 apartments. Construction is expected to start next spring on the first phase, which will include about 288 units and 6,000 square feet of commercial space. About 15 of the planned 23 project buildings will go up during phase one. The committee also approved an application for the multifamily tax exemption from Kent architect Imad Bahbah, who plans to build a 157-unit, seven-story complex called Madison Plaza Apartments at West Meeker Street and Madison Avenue.

Seattle developer Tarragon used the property tax break to build the Dwell at Kent Station Apartments, which opened in 2016. Tarragon still pays taxes on the land value but not on the building valuation. The exemption costs the city about \$25,000 a year in tax revenue but will save Tarragon nearly \$1.7 million over the eight years because it won't have to pay building valuation taxes to schools, the Puget Sound Regional Fire Authority, King County and other taxing districts. Tarragon saves more than \$200,000 a year in property taxes, according to city staff.

Developers of Madison Plaza would save an estimated \$250,000 per year in property taxes, said Jason Garnham, city planner. No estimate was available from city staff about how much the Marquee on Meeker developers would save. Wolters emphasized to the committee the value the tax exemptions bring to the city.

"We use it to get better projects," Wolters said. "We are going to get the projects because of the market, we use it to get better projects." The idea is the developers use the tax savings to build better projects with more amenities and of higher quality. Both new apartment complexes are considered market-rate projects, which means rents will be whatever the going rate is based on supply and demand. With the strong economy, many people are looking to rent.

Madison Plaza amenities are expected to include a fitness center as well as a rooftop with dining, recreation and even a dog walking area, Garnham said. The tax exemption also has other values to the city.

"The purpose is to stimulate development and redevelopment of vacant sites or under-utilized sites, reduce development pressure on single-family neighborhoods and achieve residential densities that support transit use," Garnham told the committee.

The applicants must meet certain criteria to get the tax break, including locating in a target area (downtown), the project must have structured parking and part of a ground floor must be for commercial use.

Resources

Conference/Meeting Available Close by: **6 DIFFERENT LOCATIONS!**

1) Auburn

(253) 876-1978
12401 SE 320th St, Auburn, WA 98092

2) Kent

(253) 856-5709
220 4th Ave S. Kent, WA 98032

3) Renton

(425) 30-6591
1055 S Grady Way, Renton, WA 98057

4) Seattle Southside Regional

(206) 575-1663
14220 Interurban Ave S #134, Tukwila, WA 98168

5) Highline College

(206) 878-3710
2400 S 240th Sr, Des Moines, WA 98198

6) Green River College Kent Campus

(253) 856-9595
417 Ramsay Way, #112, Kent, WA 98032

Kent Valley is a global aerospace and Advanced manufacturing hub in the Heart of the Seattle Metro Area

Partners in Economic Development

1) Auburn Area Chamber of Commerce

(253) 833-0700
420 E Main St., Auburn, WA 98092

2) City of Renton Office

(425) 430-6591
1055 S. Grady Way, Renton, WA 98057

3) Port of Seattle

(206) 787-3000
2711 Alaskan Way, Seattle, WA 98121

4) City of Kent Office of Economic Development

(253) 856-5707
220 Fourth Ave S., Kent, WA 98032

5) Kent Chamber of Commerce

(253) 854-1770
524 W Meeker St. STE 1, Kent, WA 98032

Home to Global Manufacturing Leaders

For decades, Kent Valley has been home to iconic manufacturing and aerospace brands such as Blue Origin, Flow International Corporation, Hexcel, The Boeing Company, OMAX, and Paccar.

Streamlined Operations

Companies in Kent Valley benefit from a streamlined supply chain and process improvements based on their proximity to complementary logistics businesses, and major airport and shipping ports.

Industries in the Area

- Aerospace and Outer space
 - Chemicals and Plastics
 - Construction and Metal Materials
 - Food and Beverage Manufacturing
 - Machinery
 - Non-categorized Manufacturing
 - Supply Chain
-

Conveniently Accessible Location

Kent Valley's transportation infrastructure, affordable lifestyle, and proximity to major metropolitan markets makes the area the best city for startups and an ideal location for people and companies looking to experience the best of the Pacific Northwest.

Conveniently Accessible Location

Kent Valley's is a booming jobs destination for a wealth of candidates with experience in aerospace engineering and advanced manufacturing. A highly skilled specialized workforce flockes to Kent Valley for career opportunities that can't be found anywhere else. Over the last decade, Kent Valley added 37,000 jobs - many in the highest technology sectors of engineering and manufacturing.

Access to Higher Education

Kent Valley's large, diverse pool of job candidates is fueled by the immediate presence of Renton Tech, Green River and Highline College, as well as the University of Washington's Seattle and Tacoma campuses in less than a 40 minute commute.



Tech & Manufacturing



Pacific Northwest Lifestyle

Nestled halfway between Seattle, Bellevue and Tacoma, Kent Valley provides a wide variety of neighborhood and lifestyle choices. There is an array of affordable housing options, ensuring that home ownership is attainable for much of the workforce in the tech and manufacturing industry. Kent Valley also provides easy access to the outdoors, a coveted benefit of Pacific Northwest living.



Airport and Port Access

Kent Valley is conveniently located only 12 miles from Seattle-Tacoma International Airport, which offers numerous domestic and international flights. The region also lies within close proximity to other major airports and shipping ports.



Quick Commute

Much of Kent Valley's tech and manufacturing industry workforce lives in communities surrounding the Valley including Seattle, Bellevue and Tacoma. Kent Valley is easily accessible from these areas due to multiple freeways and arterials that run through the region. Many of those who drive to work enjoy a reverse commute with less drive time.



Expanding Transit Options Connect

Kent Valley is one of the most connected regions of Washington State. Commuter rail connects the cities of Auburn, Kent, and Tukwila to downtown Seattle and downtown Tacoma. Link Light Rail is available in Tukwila, connecting the Kent Valley to downtown Seattle and the University of Washington. In 2024, Link Light Rail will be extended to Kent Valley and the thriving eastside communities of Bellevue and Redmond.

Advanced Manufacturing

Kent Valley is a pillar of advanced manufacturing and industrial innovation in Seattle. From the invention of the water jet, the Apollo Lunar Rovers. To next-generation rockets and satellites, our companies make the worlds most advanced vehicles, machines and mining equipment.

Prime Transportation

■ Kent Station (Shopping Center)

6m

More than just another shopping center, Kent Station is a contemporary, open air urban village. A place where the community gathers to shop, dine, relax, learn and celebrate.

■ Kent Sounder Train & Bus Station

2m

The Kent Sounder Train Station and Metro Bus Station provides dependable traffic free commuting from Everett down to Tacoma.

Central Ave N

One of Kent's Main streets, Central Ave runs the entire height of the city.

E Smith St

E Smith St runs the entire length of Kent.

HWY 516

Provides as short commute west to Des Moines and as far east as Covington.



POINTS OF INTEREST

ShoWare Sport Event Center	3min (.7mi)
Kent Ice Skating Center	6min (1.6mi)
Social Security Kent Office	2min (.8mi)
Kent Senior Center	2min (.6mi)
Kent Regional Library	2min (.6mi)
Sea Tac International Airport	14min (11.2mi)
Auburn Airport Local	10min (4mi)
Tahoma National Cemetery	14min (6.9mi)
Westfield SouthCenter Mall	13min (9mi)
Valley Medical Centers	9min (4.4mi)
Kent Multifamily Medical Center	1min (.01mi)
Major Banking Center	3min (.9mi)

MAJOR EMPLOYERS

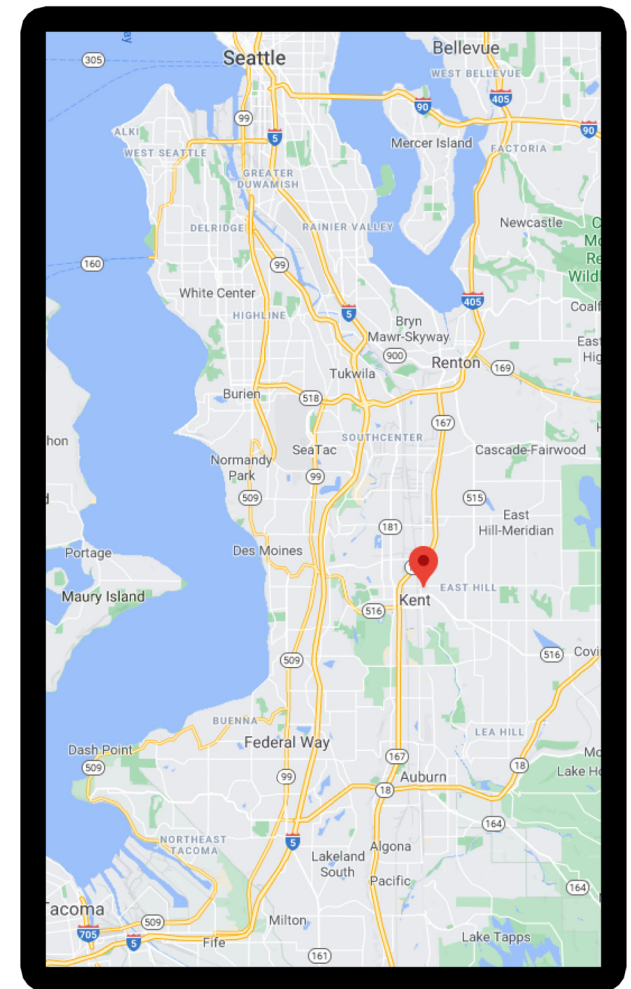
Boeing Airplane Company / Aerospace	8min (3.4mi)
Amazon Kent Fulfillment on 212th	10min (3.2mi)
Blue Origin Rocket / Space Complex	7min (2.1mi)
King Co. Regional Courthouse	3min (.09mi)
Kent Station Shopping Center	4min (.09mi)
Valley General Medical Center	9min (4.4mi)
PACCAR / Kenworth	23min (19.6mi)

SURROUNDING CITIES

Auburn	14min. (5.6mi)
Bellevue	25min. (17.5mi)
Federal Way	18min (8.3mi)
Tukwila	12min (8.5mi)
Seattle	22min (19.6mi)
Seatac	14min (11.2mi)
Tacoma	23min (19mi)

MAJOR FREEWAYS AND TRANSPORTATION HUBS

HWY 167	6min (1.2mi)
HWY 516	1min (.01mi)
HWY 18	13min (6.2mi)
HWY 99 International BLVD	13min (4.9mi)
Interstate I-5	12min (7.3mi)
Seatac International Airport	14min (11.2mi)
Sounder Commuter Train Station	1min (.01mi)
Metro Bus Station	1min (.01mi)
Sounder Train Parking Garage	1min (.01mi)
Light Rail Service Along I-5 N/S	15min (6.2mi)



418 On Central

418 Central Ave N, Kent, WA 98032

Represented by:

Austin Scarsella

253.335.3019

Austin@MyPugetSoundRealty.com



kw PUGET SOUND
KELLERWILLIAMS.