



Economic Development Council
of Seattle and King County

Market Information for City of Burien

August 2014

City of Burien

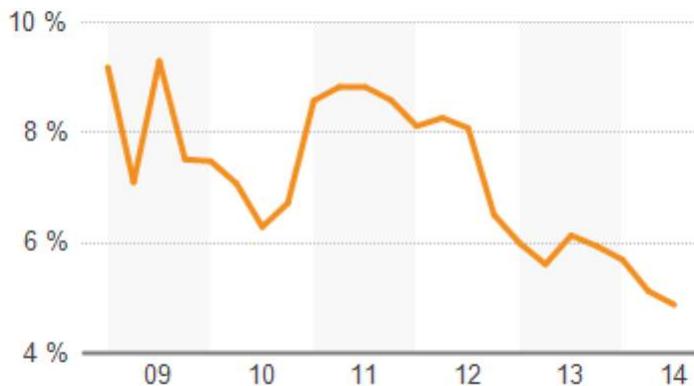
Availability	Survey	5-Year Avg
Rent Per SF	\$13.80	\$14.13
Vacancy Rate	3.9%	7.4%
Vacant SF	142,326	211,658
Availability Rate	5.2%	9.8%
Available SF	189,246	282,459
Sublet SF	16,416	19,257
Months on Market	28.5	15.8

Inventory	Survey	5-Year Avg
Existing Buildings	425	423
Existing SF	7,219,152	2,870,050
12 Mo. Const. Starts	0	113
Under Construction	0	23
12 Mo. Deliveries	0	138

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	22,140	18,075
12 Mo. Leasing SF	60,441	92,085

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$123	\$115
Asking Price Per SF	\$134	\$124
Sales Volume (Mil.)	\$37	\$33
Cap Rate	6.7%	6.7%

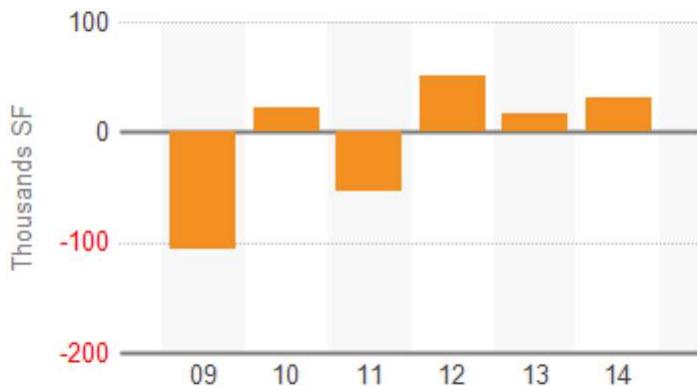
Vacancy Rate



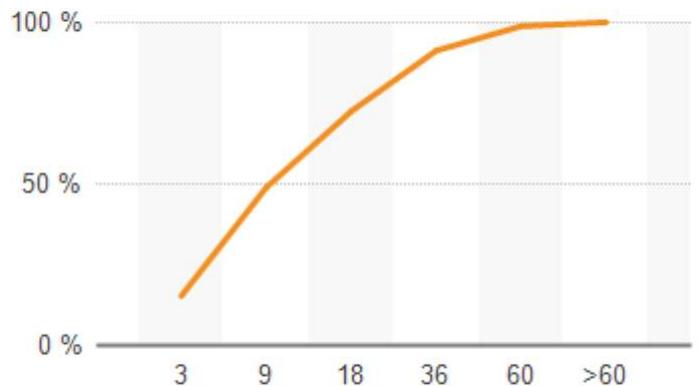
Asking Rent Per SF



Net Absorption

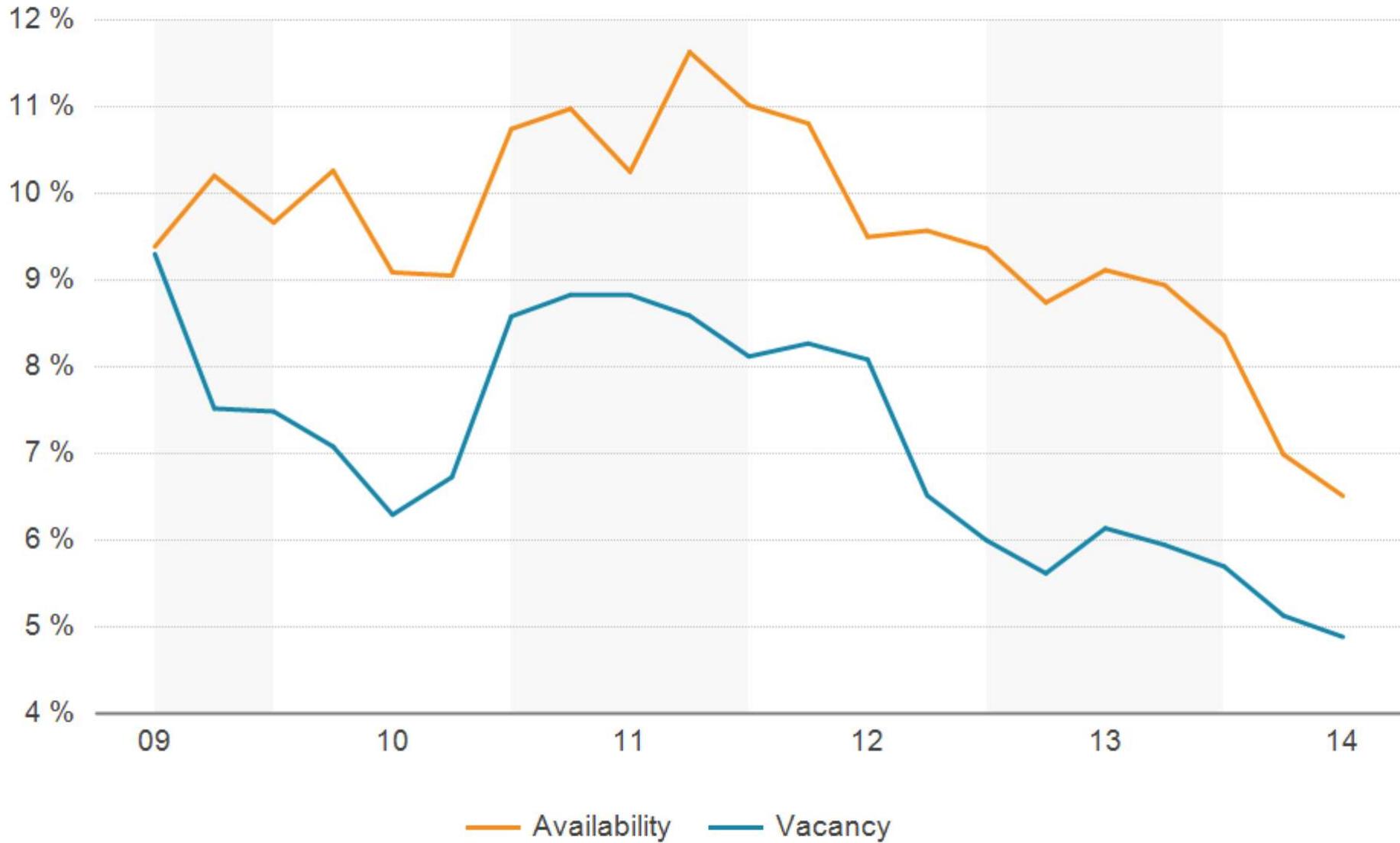


Probability of Leasing in Months



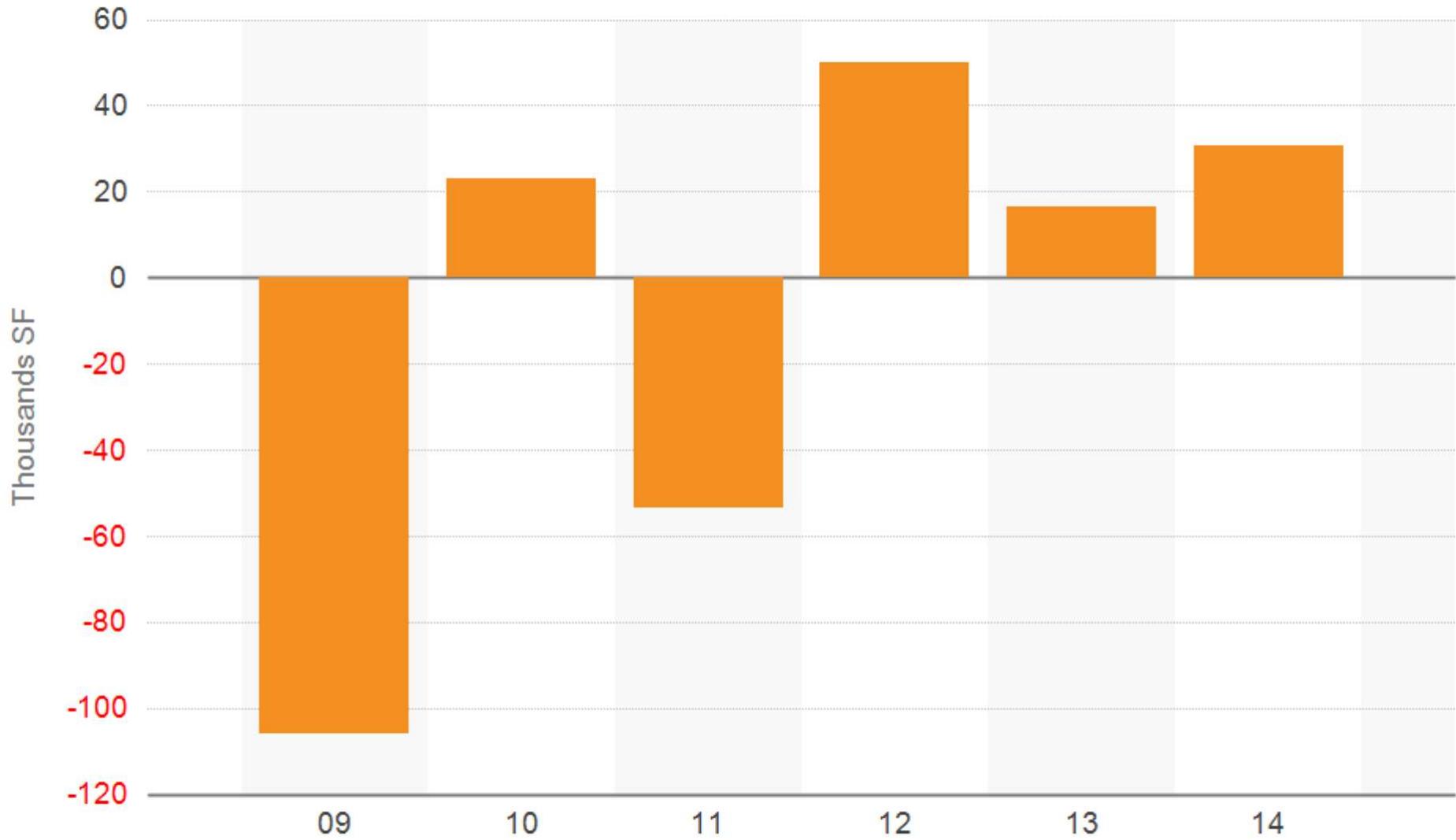
City of Burien

Availability & Vacancy Rate



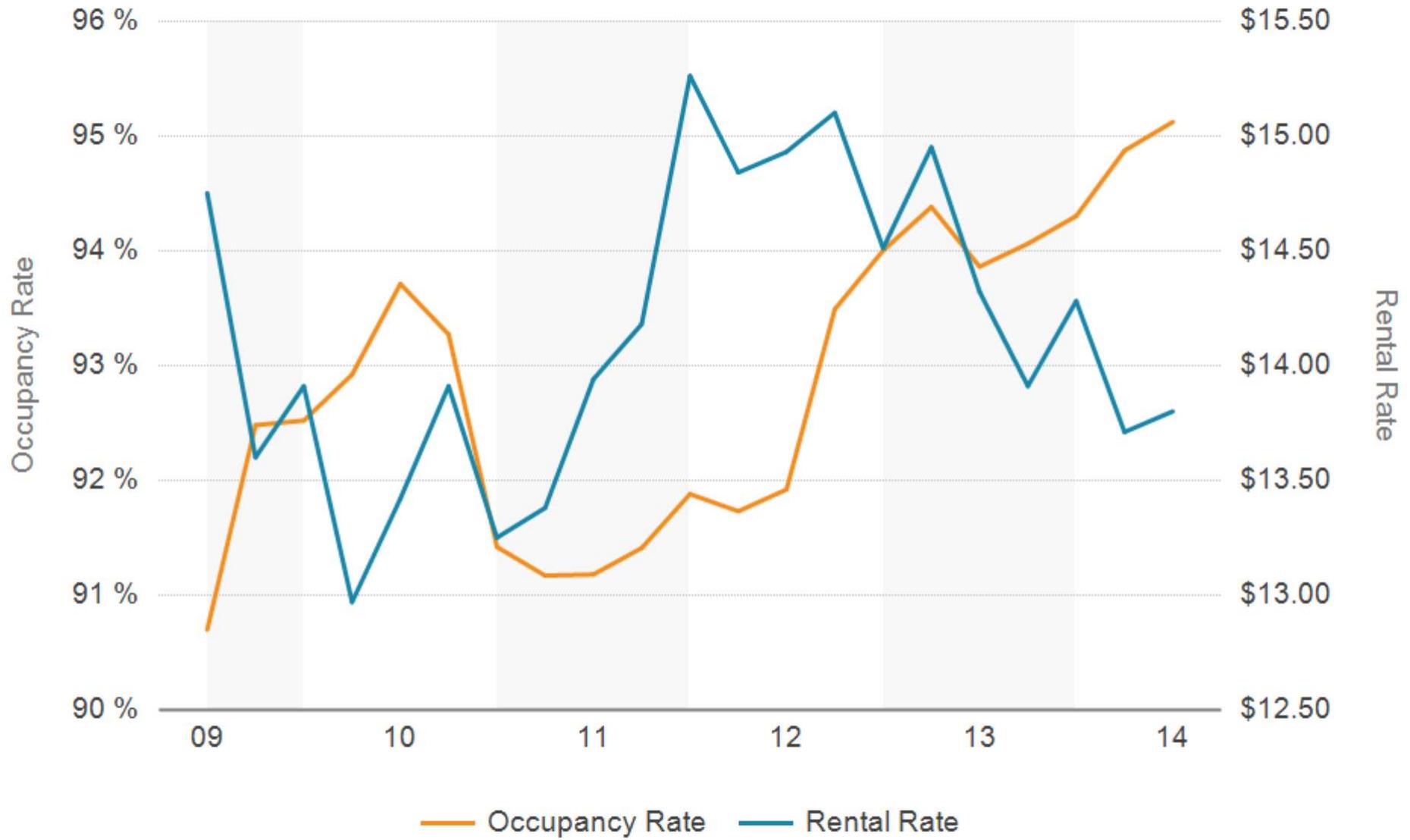
City of Burien

Net Absorption



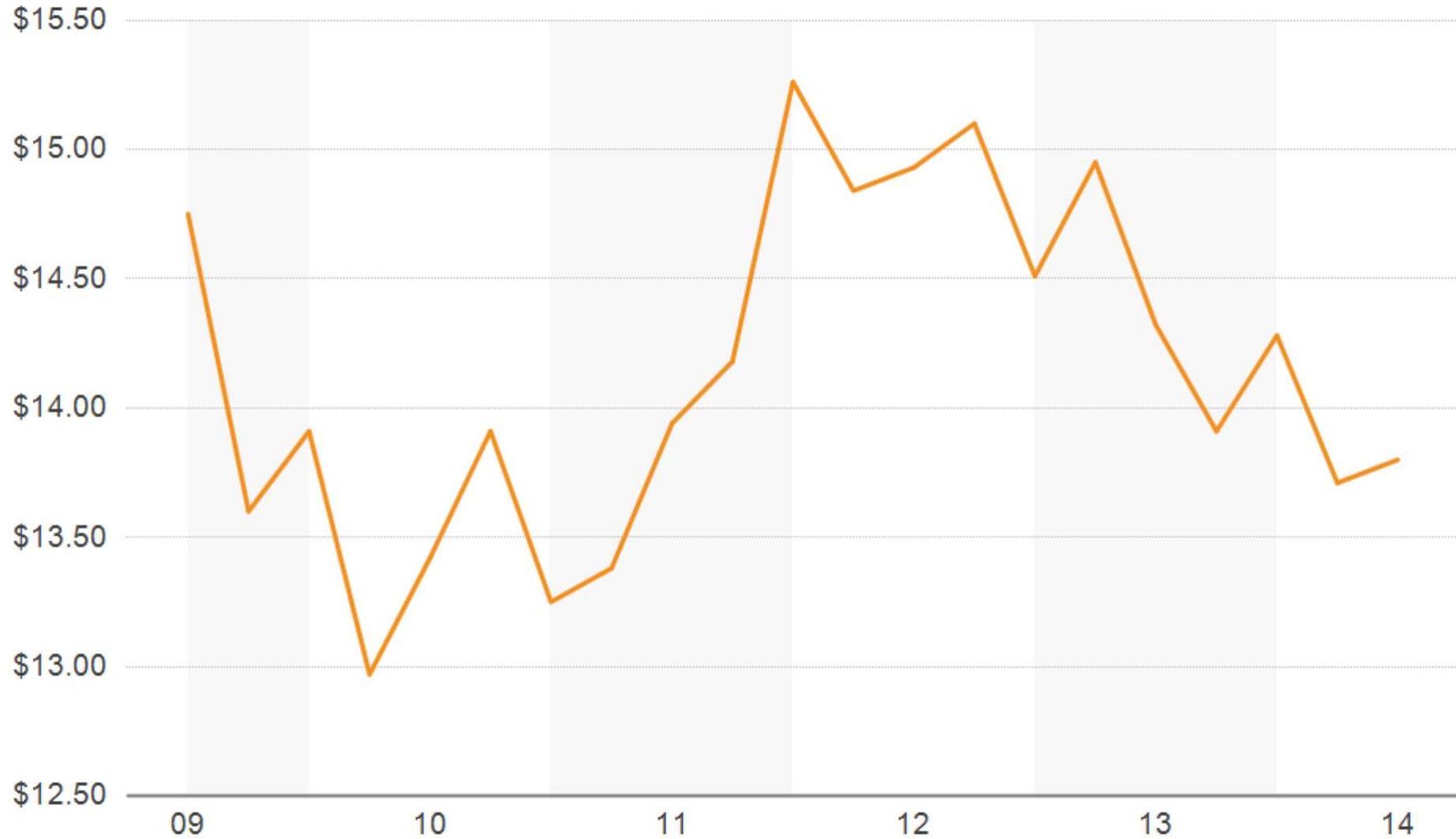
City of Burien

Occupancy & Rental Rates



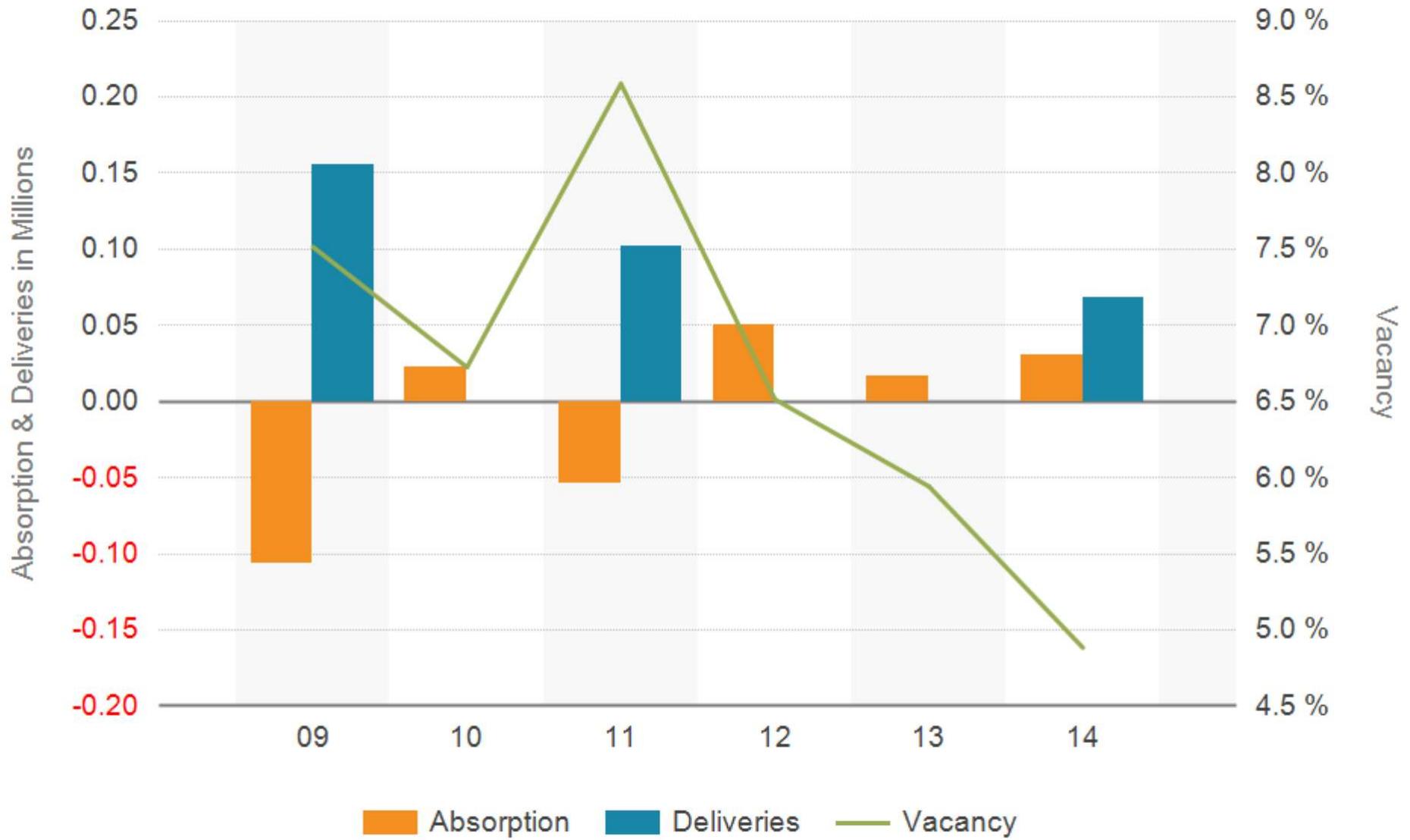
City of Burien

Asking Rent Per SF



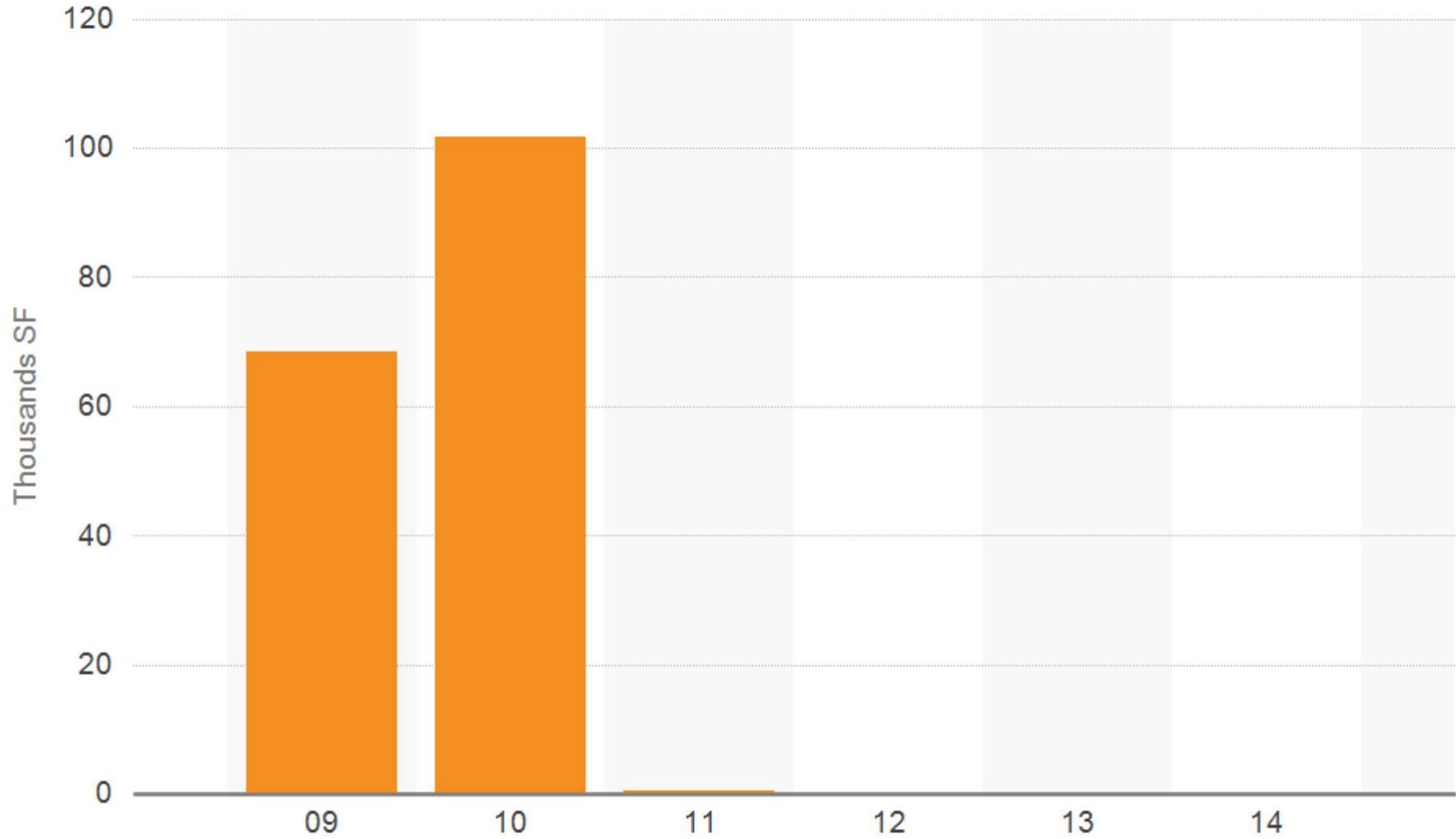
City of Burien

Absorption, Deliveries, Vacancy

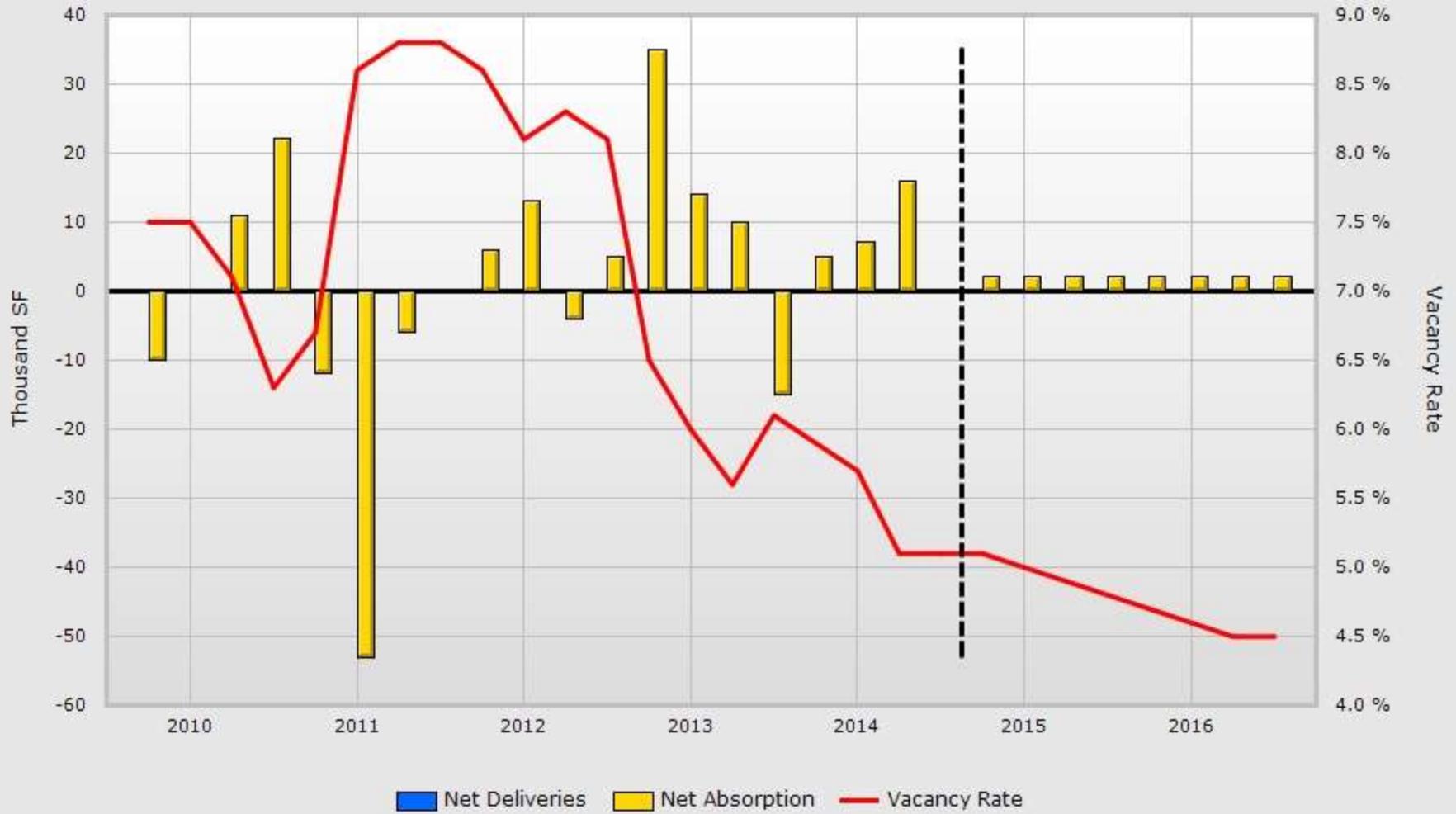


City of Burien

Construction Starts



Forecast Report



Delivery Assumption: Known Construction Activity Absorption Assumption: 100% of Previous 5-Year Average

Forecast Report

Period	# of Deliveries	Rolling 2-yr Average Deliveries (SF)	Future Deliveries (SF)	Demolished (SF)	Net Deliveries (SF)	Rolling 2-yr Net Absorption (SF)	Net Absorption (SF)	RBA	Vacant Space (SF)	Vacancy Rate
2016 Q3	0	0	0	0	0	2,454	2,454	2,888,372	128,892	4.5%
2016 Q2	0	0	0	0	0	2,097	2,454	2,888,372	131,346	4.5%
2016 Q1	0	0	0	0	0	3,840	2,454	2,888,372	133,800	4.6%
2015 Q4	0	0	0	0	0	4,428	2,454	2,888,372	136,254	4.7%
2015 Q3	0	0	0	0	0	4,817	2,454	2,888,372	138,708	4.8%
2015 Q2	0	0	0	0	0	2,632	2,454	2,888,372	141,162	4.9%
2015 Q1	0	0	0	0	0	3,697	2,454	2,888,372	143,616	5%
2014 Q4	0	0	0	0	0	5,262	2,454	2,888,372	146,070	5.1%
Current Qtr	0	0	0	0	0	9,384	-400	2,888,372	148,524	5.1%
2014 Q2	0	0	0	0	0	10,105	16,396	2,888,372	148,124	5.1%
2014 Q1	0	0	0	0	0	7,513	7,157	2,888,372	164,520	5.7%
2013 Q4	0	0	0	0	0	8,322	5,567	2,888,372	171,677	5.9%
2013 Q3	0	0	0	0	0	8,490	-15,028	2,888,372	177,244	6.1%
2013 Q2	0	0	0	0	0	10,378	10,979	2,888,372	162,216	5.6%
2013 Q1	0	56	0	0	0	8,150	14,968	2,888,372	173,195	6%
2012 Q4	0	56	0	0	0	-429	35,431	2,888,372	188,163	6.5%
2012 Q3	0	56	0	0	0	-6,429	5,368	2,899,037	234,259	8.1%
2012 Q2	0	56	0	0	0	-4,253	-4,336	2,899,037	239,627	8.3%
2012 Q1	0	56	0	0	0	-2,246	13,631	2,899,037	235,291	8.1%
2011 Q4	0	56	0	0	0	-3,828	6,904	2,899,037	248,922	8.6%
2011 Q3	0	56	0	0	0	-5,944	77	2,899,037	255,826	8.8%
2011 Q2	1	56	450	0	450	-14,099	-6,841	2,899,037	255,903	8.8%
2011 Q1	0	0	0	0	0	-11,940	-53,667	2,898,587	248,612	8.6%
2010 Q4	0	2,164	0	0	0	-10,371	-12,570	2,898,587	194,945	6.7%
2010 Q3	0	2,164	0	0	0	-13,155	22,781	2,898,587	182,375	6.3%
2010 Q2	0	2,164	0	0	0	-18,592	11,718	2,898,587	205,156	7.1%
2010 Q1	0	2,164	0	0	0	-23,842	972	2,898,587	216,874	7.5%

Forecast Report

Period	# of Deliveries	Rolling 2-yr Average Deliveries (SF)	Future Deliveries (SF)	Demolished (SF)	Net Deliveries (SF)	Rolling 2-yr Net Absorption (SF)	Net Absorption (SF)	RBA	Vacant Space (SF)	Vacancy Rate
2009 Q4	0	6,312	0	0	0	-20,027	-10,026	2,898,587	217,846	7.5%

Delivery Assumption: Known Construction Activity Absorption Assumption: 100% of Previous 5-Year Average

Leasing Activity Report - Burien

1/1/2014 to 08/05/2014

Building Address Building/Park Name Submarket City	RBA Typical Floor Building Type Class	SF Leased Sign Date Move Date	Rent Paid/yr Space Use/Type Mailing Suite Leased Floor #s	Leasing Company / Phone Leasing Company Brokers ----- Tenant Rep / Phone Tenant Rep Brokers	Transaction Type
13838 1st Ave S Monarch Building Seatac/Burien Burien, WA 98168	15,800 SF 7,900 SF Office C	2,400 SF 04/20/2014 05/20/2014	\$12.59/nnn Office/DIRECT - 1	Prudential NW Realty / (206) 932-3003 Scott Lansing ----- - -	Move In
13838 1st Ave S Monarch Building Seatac/Burien Burien, WA 98168	15,800 SF 7,900 SF Office C	6,200 SF 01/31/2014 04/01/2014	\$12.97/mg Office/DIRECT - 2	Prudential NW Realty / (206) 932-3003 Scott Lansing ----- - -	Move In
14500 1st Ave S Millennium Ford Seatac/Burien Burien, WA 98168	6,732 SF 6,732 SF General Retail/Auto Dealership -	6,732 SF 08/01/2014 09/30/2014	\$30.44/nnn(est) Retail/DIRECT - 1	NAI Puget Sound Properties / (425) 586-5600 Bruce Goldstein Neil Walter Company / (253) 779-8400 Tom Brown, Eric Cederstrand CBRE / (253) 572-6355 Leon Titus ----- - -	Move In
15720-15728 1st Ave S Burien Shopping Center Seatac/Burien Burien, WA 98148	9,678 SF 9,678 SF General Retail -	900 SF 07/01/2014 07/01/2014	\$25.00/nnn(est) Retail/DIRECT - 1	Kidder Mathews / (253) 722-1400 Rachel Corp ----- - -	Move In

Leasing Activity Report - Burien

1/1/2014 to 08/05/2014

Building Address Building/Park Name Submarket City	RBA Typical Floor Building Type Class	SF Leased Sign Date Move Date	Rent Paid/yr Space Use/Type Mailing Suite Leased Floor #s	Leasing Company / Phone Leasing Company Brokers ----- Tenant Rep / Phone Tenant Rep Brokers	Transaction Type
15830-15868 1st Ave S Five Corners Shopping Center, Five Corners Seatac/Burien Burien, WA 98148	35,333 SF 35,333 SF General Retail -	1,400 SF 04/01/2014 05/01/2014	\$22.00/nnn(est) Retail/DIRECT - 1	First Western Properties / (425) 822-5522 Justin Kraft First Western Properties / (253) 472-0404 Woody Harris, Josh Parnell ----- - -	Move In
15830-15868 1st Ave S Five Corners Shopping Center, Five Corners Seatac/Burien Burien, WA 98148	35,333 SF 35,333 SF General Retail -	2,457 SF 05/08/2014 07/01/2014	\$22.00/nnn(est) Retail/DIRECT - 1	First Western Properties / (253) 472-0404 Josh Parnell ----- - -	Move In
15830-15868 1st Ave S Five Corners Shopping Center, Five Corners Seatac/Burien Burien, WA 98148	35,333 SF 35,333 SF General Retail -	4,243 SF 05/05/2014 07/01/2014	\$22.00/nnn(est) Retail/DIRECT - 1	First Western Properties / (253) 472-0404 Josh Parnell ----- - -	Move In
126-180 SW 148th St Burien Plaza, Burien Plaza Seatac/Burien Burien, WA 98166	78,209 SF 78,209 SF General Retail -	560 SF 03/25/2014 03/25/2014	- Office/DIRECT - 1	Leibsohn & Company / (425) 455-1777 Jill Oliveri, Tyler Jones, Ron Waldbaum ----- - -	Move In

Leasing Activity Report - Burien

1/1/2014 to 08/05/2014

Building Address Building/Park Name Submarket City	RBA Typical Floor Building Type Class	SF Leased Sign Date Move Date	Rent Paid/yr Space Use/Type Mailing Suite Leased Floor #s	Leasing Company / Phone Leasing Company Brokers ----- Tenant Rep / Phone Tenant Rep Brokers	Transaction Type
216 SW 153rd St - Seatac/Burien Burien, WA 98166	4,356 SF 4,356 SF General Retail/Storefront -	4,356 SF 04/30/2014 05/30/2014	\$6.61/nnn(est) Retail/DIRECT 1st Floor 1	Kidder Mathews / (206) 248-7300 Aaron Vederoff ----- - -	Move In
216 SW 153rd St - Seatac/Burien Burien, WA 98166	4,356 SF 4,356 SF General Retail/Freestanding -	4,356 SF 04/30/2014 05/30/2014	\$9.64/nnn(est) Retail/DIRECT - 1	Kidder Mathews / (206) 248-7300 Aaron Vederoff ----- - -	Move In
235-245 SW 153rd St Gambriel Const Bldg Seatac/Burien Burien, WA 98166	14,160 SF 14,160 SF Office C	1,140 SF 03/02/2014 04/01/2014	\$12.00/nnn Off/Ret/DIRECT 245 1	Roberts, Jackson & Associates / (206) 283-5210 Louanne Grand ----- - -	Move In
14241-14257 Ambaum Blvd SW Ambaum Office Building Seatac/Burien Burien, WA 98166	12,389 SF 6,194 SF Office C	1,512 SF 02/01/2014 02/01/2014	\$10.00/nnn(est) Office/DIRECT 14245-F 1	Kidder Mathews / (206) 248-7300 Brian Clapp ----- - -	Move In

Leasing Activity Report - Burien

1/1/2014 to 08/05/2014

Building Address Building/Park Name Submarket City	RBA Typical Floor Building Type Class	SF Leased Sign Date Move Date	Rent Paid/yr Space Use/Type Mailing Suite Leased Floor #s	Leasing Company / Phone Leasing Company Brokers ----- Tenant Rep / Phone Tenant Rep Brokers	Transaction Type
14242 Ambaum Blvd SW	3,748 SF	220 SF	\$35.45/fs(est)	Leibsohn & Company / (425) 455-1777	Move In
-	3,748 SF	05/09/2014	Office/DIRECT	Tom Wallin	
Seatac/Burien	Office/Medical	05/09/2014	3	-----	
Burien, WA 98166	B		1	-	

Executive Summary

City of Burien

- Include Charts and Graphs
- Include Tables

Analysis Level: CO

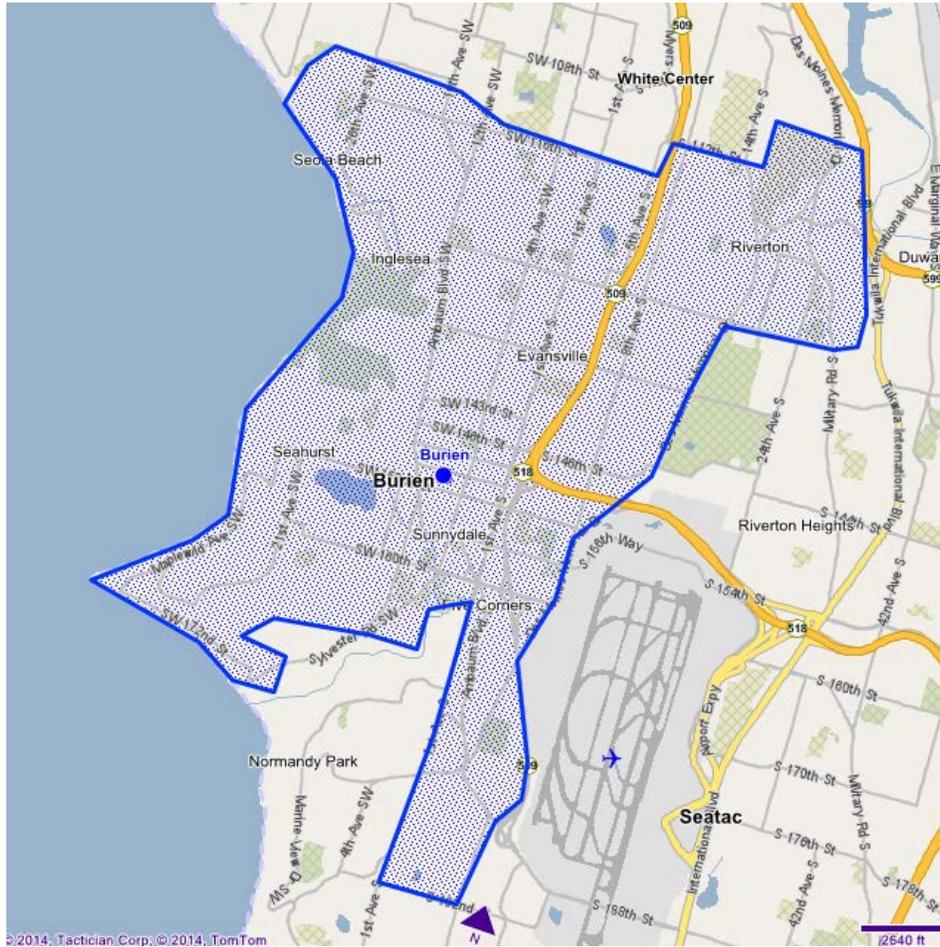
Report Created Date: 8/13/2014 6:14:05 PM

Print

Map

Close

Burien Trade Area built from components



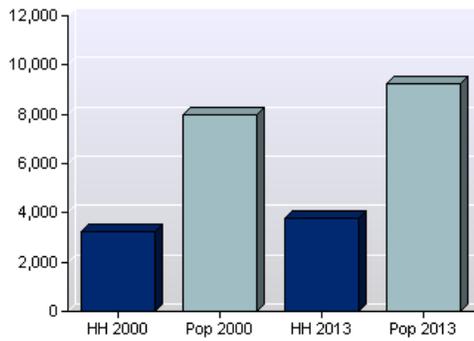
Overlays

- Major Highway
- Highway
- Major Road
- State Boundary



POPULATION

Households and Population

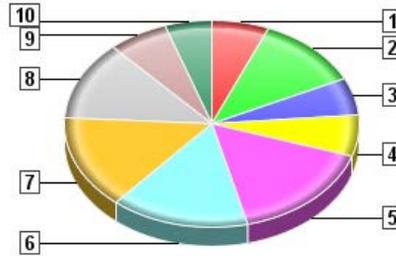


► The population in this area is estimated to change from 7,981 to 9,223, resulting in an increase of 15.6% between 2000 and the current year. Over the next five years, the population is projected to grow by 9.5%

The population in the United States is estimated to change from 281,399,034 to 314,419,291, resulting in a growth of 11.7% between 2000 and the current year. Over the next 5 years, the population is projected to grow by 4.5%.

Population by Age

1. Under 5	6.29%
2. 5 to 14	11.54%
3. 15-19	5.82%
4. 20-24	6.45%
5. 25-34	16.00%
6. 35-44	15.16%
7. 45-54	14.67%
8. 55-64	12.35%
9. 65-74	6.56%
10. 75+	5.17%



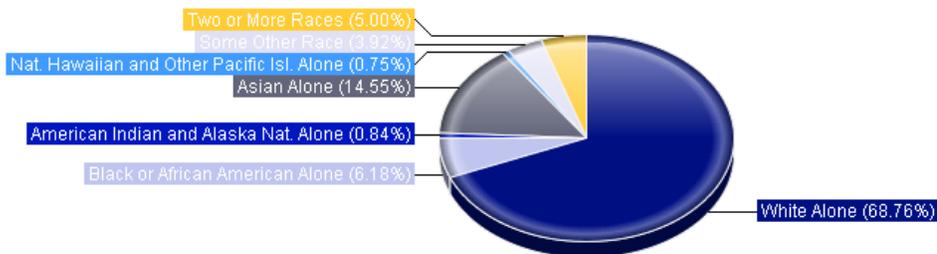
Total Population

	Number	Percent
Age 0-4	580	6.29%
Age 5-14	1,064	11.54%
Age 15-19	537	5.82%
Age 20-24	595	6.45%
Age 25-34	1,476	16.00%
Age 35-44	1,398	15.16%
Age 45-54	1,353	14.67%
Age 55-64	1,139	12.35%
Age 65-74	605	6.56%
Age 75+	477	5.17%
Total	9,224	100%

► The current year median age for this population is 37.6, while the average age is 37.7. Five years from now, the median age is projected to be 39.3.

The current year median age for the United States is 36.5, while the average age is 37.7. Five years from now, the median age is projected to be 37.2.

Population by Race and Ethnicity



► Of this area's current year estimated population:

68.8% are White Alone, 6.2% are Black or African American Alone, 0.8% are American Indian and Alaska Nat. Alone, 14.5% are Asian Alone, 0.7% are Nat. Hawaiian and Other Pacific Isl. Alone, 3.9% are Some Other Race, and 5.0% are Two or More Races

For the entire United States:

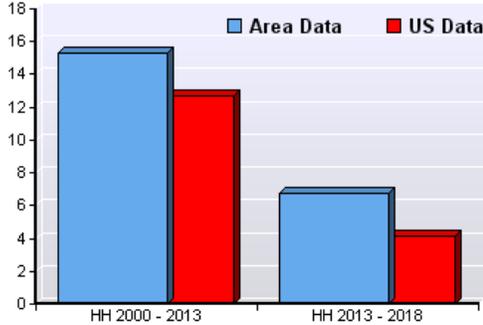
72.4% are White Alone, 12.6% are Black or African American Alone, 1.0% are American Indian and Alaska Nat. Alone, 4.8% are Asian Alone, 0.2% are Nat. Hawaiian and Other Pacific Isl. Alone, 6.2% are Some Other Race, and 2.9% are Two or More Races.

► This area's current estimated Hispanic or Latino population is 9.4%, while the United States current estimated Hispanic or Latino population is 17.1%.



HOUSEHOLDS

Historical Growth Rate



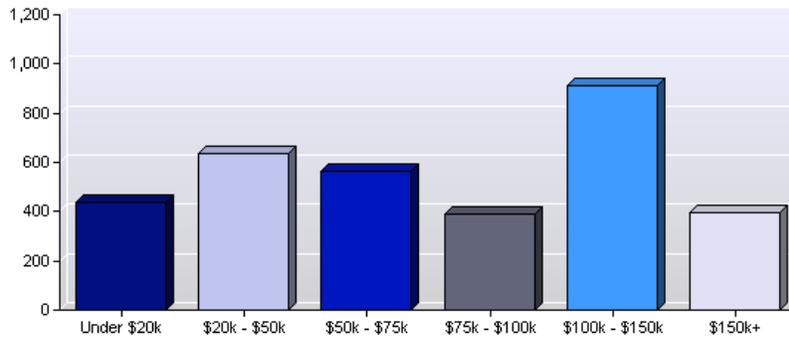
► The number of households in this area is estimated to change from 3,266 to 3,765, resulting in an increase of 15.3% between 2000 and the current year. Over the next five years, the number of households is projected to increase by 6.8%

The number of households in the United States is estimated to change from 105,471,527 to 118,845,620, resulting in a growth of 12.7% between 2000 and the current year. Over the next five years, the number of households is projected to increase by 4.1%.



INCOME

Household Income



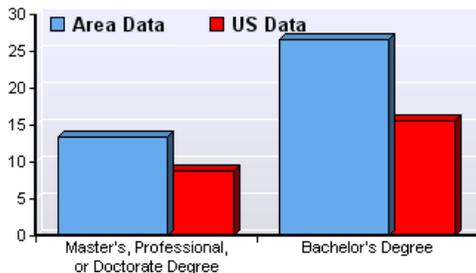
► The average household income is estimated to be \$90,874 for the current year, while the average household income for the United States is estimated to be \$70,968 for the same time frame. The average household income in this area is projected to increase 5.5% over the next five years, from \$90,874 to \$95,889. The United States is projected to have a 4.8% increase in average household income.

► The current year estimated per capita income for this area is \$37,269, compared to an estimate of \$27,068 for the United States as a whole.



EDUCATION

Higher Education Achievement Rates



► Currently, it is estimated that 13.3% of the population age 25 and over in this area had earned a Master's, Professional, or Doctorate Degree and 26.6% had earned a Bachelor's Degree.

In comparison, for the United States, it is estimated that for the population over age 25, 8.9% had earned a Master's, Professional, or Doctorate Degree, while 15.5% had earned a Bachelor's Degree.

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