Orchard Partners pays $10.46M for Kent property

Puget Sound Business Journal by Jeanne Lang Jones, Staff Writer

Date: Friday, January 13, 2012, 11:57am PST

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California-based Orchard Partners LLC and Morgan Stanley Real Estate Investing paid Sciola Family Properties $10.46 million for the Creekside Distribution Center in Kent.

The deal is Orchard Partners' fourth purchase in the Puget Sound area in recent months. The 135,500-square-foot warehouse is located on 7.29 acres of land at 18805 80th Place S. The building is occupied by Pioneer Human Services, which has another two years on its lease at the facility.

Orchard Partners, based in Lafayette, Calif., made an unsolicited offer for the property, which was not on the market for sale.

The purchase brings Orchard Partner's portfolio of industrial properties in the Puget Sound area to 1.3 million square feet.

"I've been focused on Seattle for a long time," said Orchard Partners managing partner Tyler Higgins. "When I worked at **AMB**, I spent a lot of time in Seattle buying various properties."

In addition to the Puget Sound area, Orchard Partners is also targeting industrial properties in the Los Angeles Basin and the San Francisco Bay area.

Higgins said the Seattle industrial market is attractive because of the area's ports, geography that constrains future development and a diversified economy. He said the firm "will be looking aggressively" for additional property in this market.

Creekside Distribution Center was built in 2007 by Pannatoni Development and includes 30-foot ceiling clear height and ESFR sprinkler systems.

Dave Baumer, Brian Bruininks and George Rockwell of the Andover Co. handled the transaction for the parties.

Besides the new acquisition, Orchard Partners also owns:

• The Auburn Logistics Center, which includes two warehouse buildings totaling 885,263 square feet located at 1005 and 1201 C Street in Auburn.

• The 124,573-square-foot North 405 Distribution Center at 951 Monster Road in Renton that is fully occupied by **Starbucks**.

• White River Industrial Park, which includes two buildings totaling 167,023 square feet at 2002 and 2302 West Valley Highway in Auburn.

Since its founding in 2007, Orchard Partners has been involved in more than $800 million worth of property transactions on the West Coast.

JEANNE LANG JONES covers commercial real estate for the Puget Sound Business Journal.