



**Mark D. Detmer, SIOR,
CCIM**

JLL
Los Angeles, Calif.



Bo Mills, SIOR

JLL
Los Angeles, Calif.

WESTPARK

“Bentall Kennedy is extremely pleased with the work Mark, Bo, Lori, and the entire JLL team did on this transaction. Their professionalism and dedication to their craft resulted in a very smooth transaction that surpassed our expectations in terms of ease of execution and timeliness.” – Steve Lekki, Bentall Kennedy

Mark Detmer, SIOR, and Bo Mills, SIOR, both heads of Industrial Capital Markets for JLL for the Western United States, took the Westpark Portfolio to market at the beginning of 2016 for Bentall Kennedy. Located in Redmond, Washington, the Westpark Portfolio is comprised of three business parks containing twenty-one office, flex, and industrial buildings. The portfolio was approximately 80 percent leased to 101 tenants. The Westpark Portfolio offered core plus upside with current vacancy and below market rents in a strong submarket with opportune access and amenities.

Client Objectives

- Situation – management intensive asset with over 100 tenants and strong recent leasing activity.

- Goals – capitalize on market momentum in the Seattle metropolitan area and maximize value for current investors.

Transaction Profile

Westpark Portfolio is comprised of three business parks:

- Westpark Business Park, totalling 580,104 square feet, is comprised of 14 office/flex assets.
- Redmond Center Court, totalling 77,492 square feet, is comprised of two industrial buildings that include 20,320-square-feet of office space.
- Pacific Business and Technology Center, totalling 120,876 square feet, is comprised of five office/flex buildings and includes 82,945-square-feet of office space.

Transaction Type & Details

Transaction Date:
May 2016

Transaction Type:
Investment Sale

Building Type:
Industrial/Office/Flex

Building Size:
778,472 SF

Sale Price:
\$128,000,000