



Kent warehouse sold for \$10.5M

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By JOURNAL STAFF of Puget Sound Business Times

KENT — Orchard Partners and Morgan Stanley have acquired another warehouse in the Kent Valley.

The buyers paid \$10.5 million for the 178,400-square-foot 234 Distribution Center at 6838 S. 234th Street in Kent, WA.

The sellers were Puget Prime Properties and 234 Limited Liability Co., which owned the property through a tenancy-in-common.

Don Pickens of Westec marketed the building for the sellers. Matt O'Brien and Brett Hartzell of CBRE negotiated for the buyers, and going forward, will retain leasing responsibilities.

The building was sold as a vacant property; the tenant is relocating. The new owners have retained CBRE to find new tenants.

Orchard Partners, a Bay Area real estate investment and development firm, and institutional investor Morgan Stanley have been buying properties in the region since 2007, and together now own five industrial properties exceeding 1.5 million square feet.

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