

AUBURN/FEDERAL WAY DEVELOPMENT SITE

S PEASLEY CANYON ROAD
AUBURN, WA 98001



WESTLAKE
ASSOCIATES

SEATTLE →

FEDERAL WAY

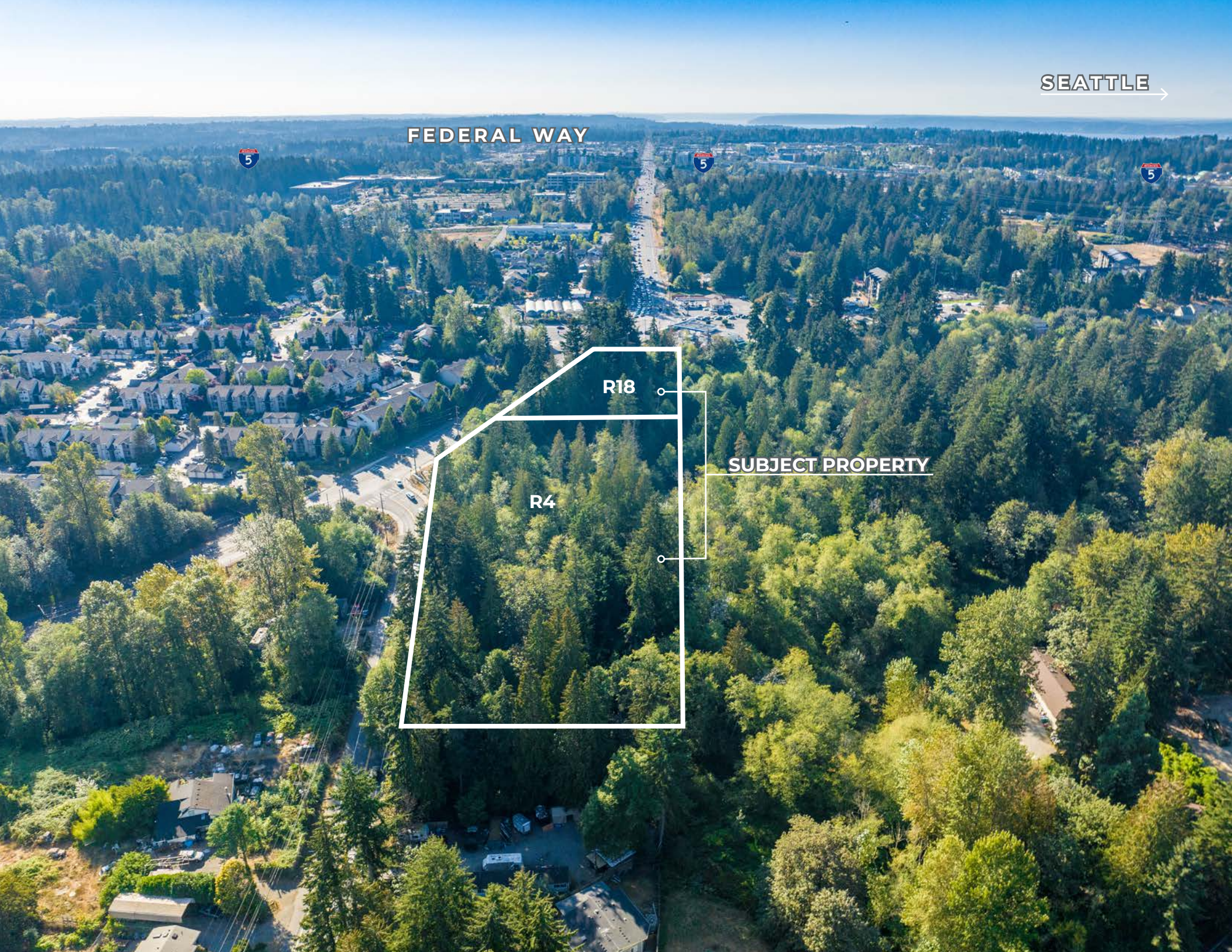


R18



SUBJECT PROPERTY

R4



SUBJECT PROPERTY

R18

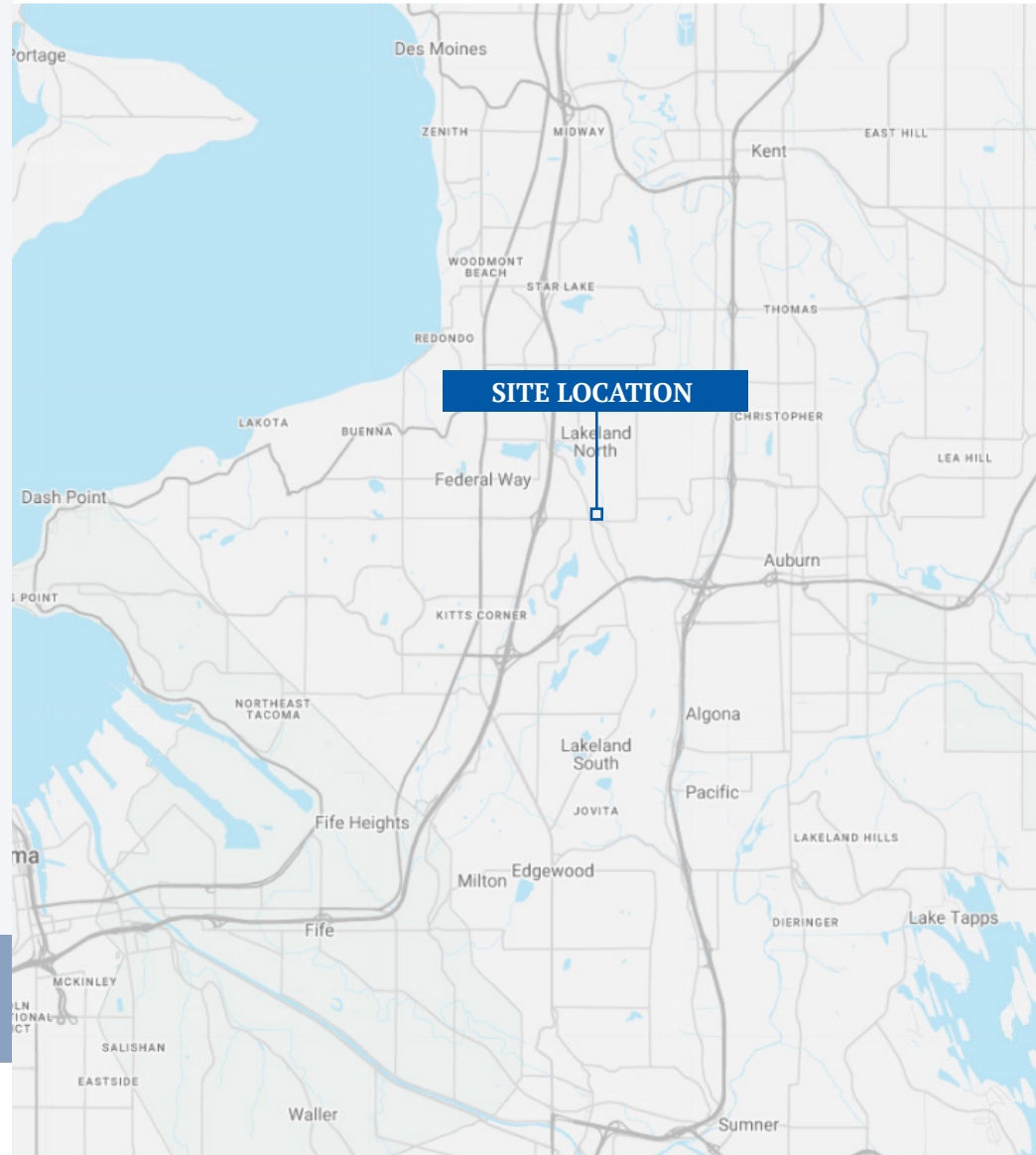
R4



ASSET SUMMARY

DEVELOPMENT SITE

Westlake Associates, Inc. is pleased to exclusively list for sale the Auburn/Federal Way Single Family/Townhome Development Site. The site is perfectly positioned on the western side of Auburn towards Federal Way making it easy to access Highway 167 and Interstate 5. This site consists of two contiguous parcels just north of S 321st Street on the Auburn side. The westerly parcel is 29,125 square feet and zoned R18. The easterly parcel is approximately 3 acres and zoned R4. The R18 zoned parcel can accommodate approximately 10 Townhouses and the R4 parcel could accommodate approximately 8-10 traditional single-family homes. Both the townhomes and traditional single-family homes would have territorial views and would likely feature some nice open space where one could add a small park (Buyer to verify to their own satisfaction). This site offers a developer the opportunity to build a quality/higher end project in an area where the supply of new construction homes is limited.



ADDRESS	S Peasley Canyon Rd Auburn, WA 98001
COUNTY	King
MARKET	Auburn / Federal Way
STYLE	Vacant Land
TOTAL LOT SF	158,498 SF (3.64 Acres)
PARCEL 1 APN#	152104-9070
ZONING	R4
LOT SIZE	129,373 SF (2.97 Acres)
PARCEL 2 APN#	152101-9004
ZONING	R18
LOT SIZE	29,125 SF (0.67 Acres)
PRICE PER LOT SQUARE FOOT	\$5.64 PSF

PRICE:

\$895,000

INVESTMENT HIGHLIGHTS



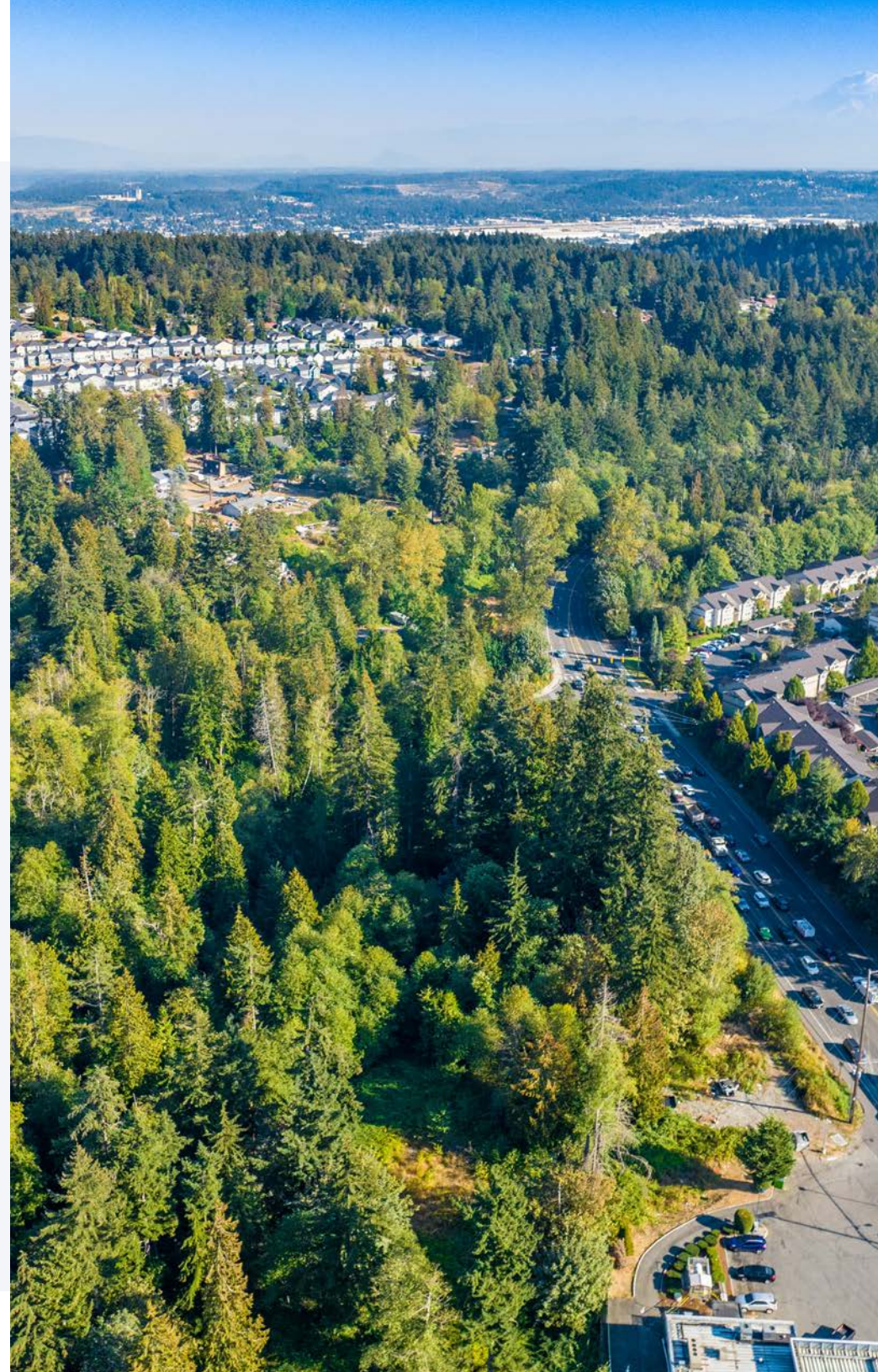
DEVELOPMENT OPPORTUNITY

- Potential to Build 10 Townhomes and 10 Single-Family Homes (Buyer to Verify)
- New Development will Feature Territorial Views
- Limited Supply of New Construction Homes in Immediate Area
- HIGH Demand for New Construction Throughout Puget Sound Area
- Along the I-5 Corridor - Light Rail Station Now In Service



LOCATION HIGHLIGHTS

- Easy Access to Highway 167 and Interstate 5
- Nearby Grocers include: Trader Joe's, Safeway, Amazon Fresh and Grocery Outlet
- Nearby Bars/Restaurants include Black Bear Diner, Momma Storinis Restaurant/Bar, Village Inn, Billy McHale's, Pac Island Grill, The Chopped Leaf, Jimmy Mac's Roadhouse
- Near Saltwater State Park, Steel Lake Park, Celebration Park, and Star Lake
- Close to Westfield Shopping Center and The Commons at Federal Way
- Close Distance to Highline College
- Less than 20 Miles from Seattle, Bellevue, and Tacoma



PROPERTY PHOTOS

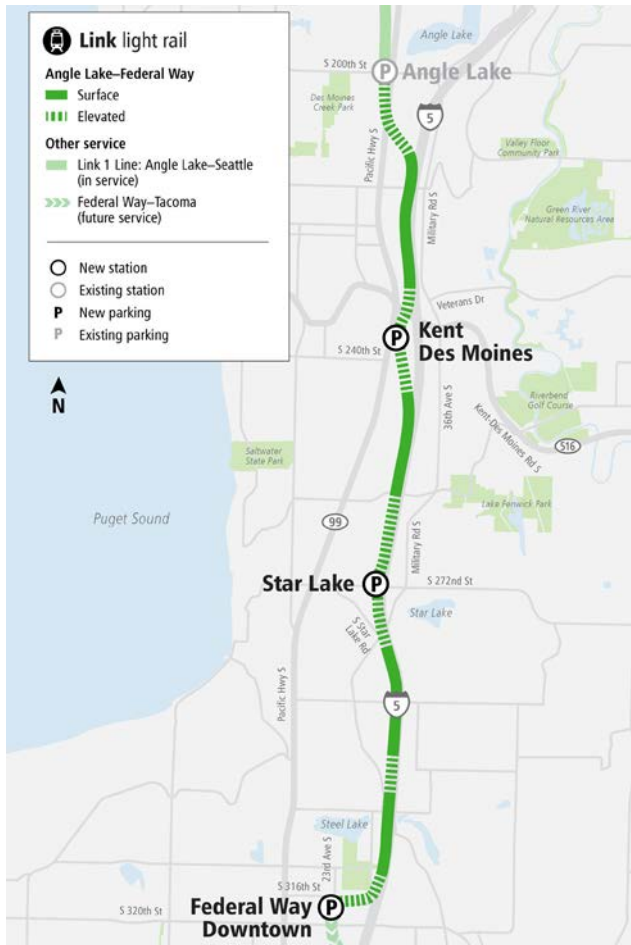
SITE



LINK LIGHT RAIL

FEDERAL WAY LINK EXTENSION

The nearly 8-mile Line 1 extension adds options to travel quickly and safely between Seattle, Sea-Tac Airport and Federal Way and includes three new stations, one at Kent Des Moines, one at Star Lake and one at Federal Way Downtown, as well as two new parking structures and a parking addition in Federal Way. The Line 2 extension now connects Federal Way to the eastside via Seattle to Bellevue across Lake Washington.



KENT DES MOINES

Located just southwest of I-5 at the SR516 exit, the elevated Kent Des Moines Station serves Highline College and future affordable housing to be constructed adjacent to the stations. Includes a parking garage with approximately 500 new spaces as part of the project. The travel time from Kent/Des Moines to downtown Seattle is 42 minutes.



STAR LAKE

Located on the west side of I-5 just north of South 272nd, the Star Lake Station serves the surrounding neighborhoods and features a 1,105-stall parking garage.



FEDERAL WAY

Located at the Federal Way Transit Center, this elevated station serves one of the busiest transit centers in the region, with extensive connections to local and regional service. It also serves the Federal Way Performing Arts and Events Center and numerous local businesses. Additional housing is expected to be built on surplus property adjacent to the station. An addition to the garage added 341 parking spaces to the 1,224 already in use.



SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



SCHOOLS & SERVICES

- UW Medicine Primary Care
- South King Fire Station 64
- Mt. Tahoma Montessori School
- Kilo Middle School
- Lake Dolloff Elementary School
- Steel Lake Park
- Evergreen Heights Elementary
- St. Francis Hospital



SHOPPING

- Watson's Greenhouse & Nursery
- Target
- The Commons @ Federal Way
- Trader Joe's
- Safeway
- H Mart
- Walmart Supercenter



FOOD & DRINK

- The Coffee Bear
- Cold Stone Creamery
- East India Grill
- Red Robin
- McDonald's
- Black Angus Steakhouse
- Panera Bread
- Buffalo Wild Wings
- Ivar's Seafood Bar
- Katsu Burger
- Cafe Rio Mexican Grill
- Koharu Japanese
- Kum Kang San BBQ
- Red Lobster
- Azteca Mexican
- Mama Storini's Restaurant

POPULATION

	1 - MILE	3 - MILE	5 - MILE
Total Population	7,144	81,583	244,903
% Growth 2024-2029	5.50%	5.26%	6.21%
Median Age	35.7	36.5	36.1

HOUSEHOLDS & INCOME

	1 - MILE	3 - MILE	5 - MILE
Households	2,344	30,907	92,286
Median HH Income	\$102,633	\$70,647	\$72,837
% Renter Occupied	31.7%	45.3%	43.5%

BROKER CONTACT

ABOUT WESTLAKE

EXCLUSIVELY LISTED BY:

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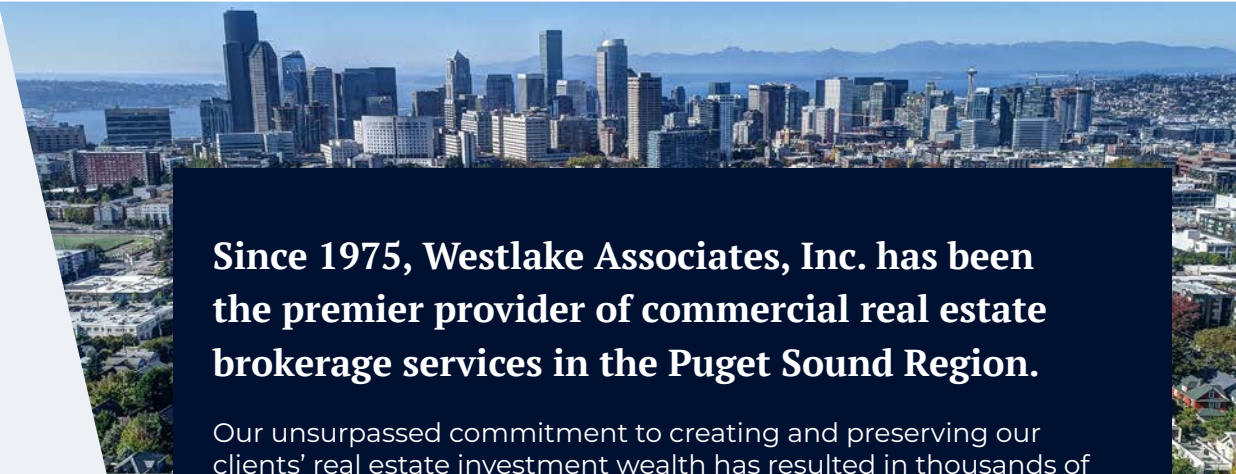
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Since 1975, Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound Region.

Our unsurpassed commitment to creating and preserving our clients' real estate investment wealth has resulted in thousands of successful transactions and a long history of repeat business and client referrals. Westlake currently has 25 brokers.

The professionals at Westlake Associates collaboratively work with clients to develop customized, creative solutions designed to maximize investment returns.

We've built a strong foundation of experience in Investment Property Sales, Commercial Leasing, Property Management, and comprehensive real estate services over our 50-year history. We operate as a team and leverage each other's resources and experience to provide the highest level of client services.

PROUD MEMBERS OF:

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- + **NORTHWEST MULTIPLE LISTING SERVICES (NWMLS)**
- + **LOOPNET NATIONAL LISTING SERVICES**
- + **COSTAR COMMERCIAL REAL ESTATE DATA & NATIONAL LISTING**
- + **COMMERCIAL REAL ESTATE EXCHANGE, INC. (CREXI)**
- + **WASHINGTON STATE REALTORS ASSOCIATION (WSMA)**



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