



# Woodinville Medical Center

Offering Memorandum

100% Leased, Multi-Tenant  
Medical Outpatient Building

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# EXECUTIVE SUMMARY

# THE OFFERING

## Rare Opportunity to Acquire a Stabilized Medical Outpatient Building in the Eastside

**JLL is pleased to present Woodinville Medical Center, a rare stabilized multi-tenant MOB opportunity offering secure cash flow with compelling upside potential in one of the Pacific Northwest's most affluent suburban markets on the Eastside. This premier 33,312-square-foot medical destination is 100% leased to 10 tenants with a 5.5-year weighted average lease term, providing exceptional income stability and diversified rent roll.**

Built in 1991 and renovated in 2018 and 2020, this three-story medical complex serves as Woodinville's premier healthcare destination, strategically positioned adjacent to Evergreen Health Urgent Care. The property features specialized dental and medical infrastructure including a drive-through pharmacy with covered parking, and flexible medical suites ranging from 906 to 6,097 square feet with modern finishes.

The investment is anchored by a new 5 year lease with Providence Health Care and Woodinville's exceptional demographics, where median home values exceed \$1 million and average household incomes average \$159,000. The city consistently ranks among Washington's top suburbs (#5 for Young Professionals, #6 for Families), while offering suburban convenience with urban accessibility to major tech employers and Seattle's core.

Woodinville's iconic retail and tourism districts are driving transformative growth with over 680 new multi-family units under construction representing 16% housing stock expansion since 2010. The October 2025 opening of the 164-room SOMM Hotel & Spa, a luxury Marriott Autograph Collection property, and 19- acre redevelopment of the Gardens District (Midtown Woodinville) will further elevate the area's profile. Woodinville's unique identity as home to 130+ wineries, including Chateau Ste. Michelle with 300,000 annual visitors, creates a vibrant economic ecosystem.

Woodinville Medical Center represents an exceptional opportunity to acquire a fully-stabilized healthcare asset perfectly positioned to capitalize on both immediate rental growth and long-term demographic tailwinds in this supply-constrained, high-growth submarket.

### Property Summary

17000 140th Ave NE,  
Woodinville, WA 98072

#### Address

1.64 acres  
**Lot Area**

Medical Outpatient with  
Drive Through Pharmacy

#### Property Type

102605-9078  
**Parcel #**

Woodinville CBD  
**Zoning**

1991/2018/2020

#### Year Built/Renovated

100% Leased  
**Occupancy**

33,312 SF

#### Square Footage

5.5 Years  
**WALT**

4 stalls per 1,000 SF

#### Parking Ratio



# INVESTMENT HIGHLIGHTS

Woodinville Medical Center Is The Premier Medical Destination In Woodinville

Woodinville Is Among The Best Places To Live In Washington

Multi Housing Construction Is On The Rise

Diverse Tenancy Comprised Of 59% Medical Clinics, 28% Dental Practices, 9% Physical Therapy, And 4% Pharmacy

Supply Constrained Environment With Limited Competition

100% Leased With A History Of Stabilized Occupancy Averaging 95% Over The Last 8 Years

Newly Signed Lease with Providence Health Care and Legacy of Durable Tenants

5.5 Years Of WALT With Upside



# WOODINVILLE MEDICAL CENTER: THE PREMIER MEDICAL DESTINATION IN WOODINVILLE

Situated adjacent to Evergreen Health Urgent Care Facility, Woodinville Medical Center's specialty tenants benefit from a long-standing and stable presence. The mix of pediatrics, family dental, onsite pharmacy, and specialty clinics provides unparalleled convenience to patients but also a robust referral network.



## NEARBY HOSPITAL MEDICAL CENTERS

Evergreen Health -  
Kirkland

### **DISTANCE 4.4 MILES**

This is the closest hospital facility, offering medical centers and urgent care services in the area.

Kaiser Permanente  
Northwest Medical  
Center - Kirkland

### **DISTANCE 5.6 MILES**

Also located in Kirkland, this is another option for hospital-level care.

Overlake Medical  
Center - Bellevue

### **DISTANCE 12.5 MILES**

This hospital offers advanced medical care, including heart and vascular services and maternity care.

# WOODINVILLE IS AMONG THE BEST PLACES TO LIVE IN WASHINGTON

Woodinville is located in the Seattle MSA's Eastside (the "Eastside"), within 18 minutes from downtown Bellevue and within 25 minutes from Seattle's urban core. Woodinville is known for its breathtaking location in the Sammamish River Valley and small-town feel despite being close to the region's major employment hubs. Woodinville's unique character is visible in its many wineries, tasting rooms, breweries, and ample retail options. Residents benefit from excellent schools, diverse recreation opportunities, and high paying jobs within a quick commute.

Woodinville features over 130 acres of open spaces, many community and neighborhood parks, sports fields, and the 10.1-mile Sammamish River Trail. The City has hosted the Woodinville Farmers Market from May through October since 1993. Proximity to the Puget Sound and the snow-capped peaks of the Cascade Mountains provides residents with easy access to recreation opportunities such as biking, boating, hiking, and skiing.



**\$1,032,900**  
Median Home Value



**\$2,352**  
Median Rent



**#5**  
Best Suburbs for Young  
Professionals in Washington



**#6**  
Best Suburbs to Raise a  
Family in Washington



**#7**  
Best Suburbs to Live in  
Washington



**\$159K**  
Average Household Income

# HOUSING CONSTRUCTION IS ON THE RISE

Woodinville is experiencing significant expansion in its multi-family housing sector, with several hundred units either under construction or recently completed. This much needed housing will help continue to grow the potential patient bases for tenants at Woodinville Medical Center.

## Multi-Housing Units Under Construction or Planned

**EASTRAIL FLATS:** This recently opened mixed-use development includes 207 apartment units and 63 townhomes. Having started to open in mid-2025, it delivered the first new affordable housing units in the city in over two decades.

**MIDTOWN WOODINVILLE (FORMER MOLBAKS SITE):** The city recently approved plans to redevelop this 19-acre property featuring 1,300 housing units including a mix of apartments, townhouses, and senior housing. The site will also include new retail, restaurants, and a hotel.

**12461 NE WOODINVILLE DRIVE:** A development agreement has been secured for a 7-story, 161-unit multifamily project in Woodinville's central business district.

**HARVEST (RIVER RUN):** This is a new mixed-use development that includes luxury townhomes and apartment rentals. Delivering in 2026, Alexian Woodinville will have 230-250 high end apartment units accompanied by 31 townhomes at River Run and 45 Vinyard Creek Farmhouses.

**WOODIN CREEK VILLAGE:** Phases 4, 5, & 6 combine for 417 multi housing units and 14,400 sf of retail/commercial space.

**TOWNHOME COMMUNITIES:** At least three new townhome communities are under development, including Legacy Farms Townhomes and Vineyard Creek.

**In total, publicly announced projects account for over 2,179 new multi-family apartments and townhomes, with more expected from ongoing phased developments where final unit counts are not yet specified.**

**This trend reflects the city's planning goals, which direct most new housing capacity to mixed-use areas, particularly the Central Business District. As a result of this recent boom, 16% of Woodinville's entire housing stock has been built since 2010, and multi-family units now make up nearly 40% of all homes in the city.**

# SUBURBAN CONVENIENCE WITH URBAN ACCESS



# SUPPLY CONSTRAINED ENVIRONMENT WITH LIMITED COMPETITION



Property	<b>WOODINVILLE MEDICAL CENTER</b>
Address	17000 140th Ave NE
Submarket	Woodinville
Year Built	1991/2018/2020
RBA	33,277 SF
Asking Rent	\$37.50-\$40.00 SF NNN
Percent Leased	100%
Parking Ratio	4.80/1,000



Property	<b>EVERGREEN MEDICAL PLAZA</b>
Address	11800 NE 128th St
Submarket	Kirkland
Year Built	2005
RBA	99,694 SF
Asking Rent	\$31.72 - 38.77 SF NNN
Percent Leased	100%
Parking Ratio	4.61/1,000



Property	<b>EVERGREEN PROF. PLAZA</b>
Address	12911 120th Ave NE
Submarket	Kirkland
Year Built	1972
RBA	75,807 SF
Asking Rent	\$30.00 SF NNN
Percent Leased	98%
Parking Ratio	4.85/1,000



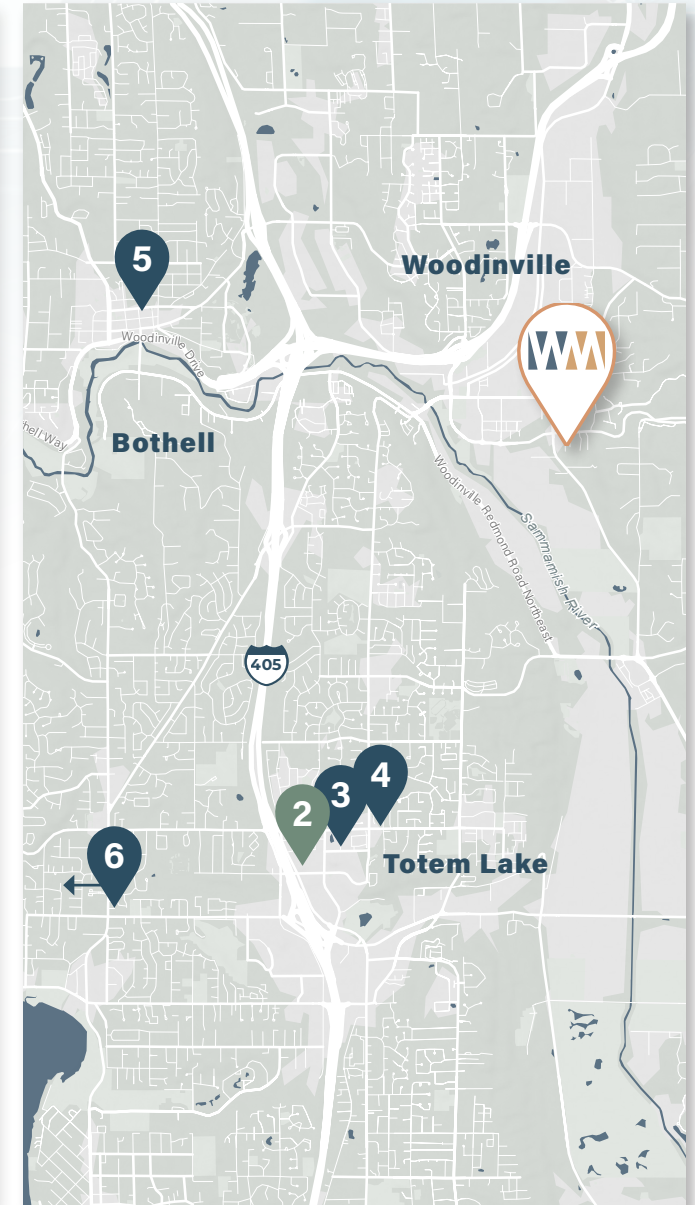
Property	<b>EVERGREEN PROF. CENTER</b>
Address	13131 120th Ave NE
Submarket	Kirkland
Year Built	1982
RBA	10,000 SF
Asking Rent	\$29.00 SF NNN
Percent Leased	83%
Parking Ratio	7.5/1,000



Property	<b>18504 BOTHELL WAY NE</b>
Address	18504 Bothell Way NE
Submarket	Bothell
Year Built	1954 / 1975
RBA	7,955 SF
Asking Rent	\$35.00 SF NNN
Percent Leased	16%
Parking Ratio	5/1,000



Property	<b>14048-14050 JUANITA DR NE</b>
Address	14048-14050 Juanita Dr NE
Submarket	Kirkland
Year Built	1980 / 1990
RBA	5,928 SF
Asking Rent	\$26.00 SF NNN
Percent Leased	70%
Parking Ratio	0.84/1,000



# TENANTS AT WMC STAY AT WMC

## Woodinville Medical Center Has A Strong And Stable Occupancy History

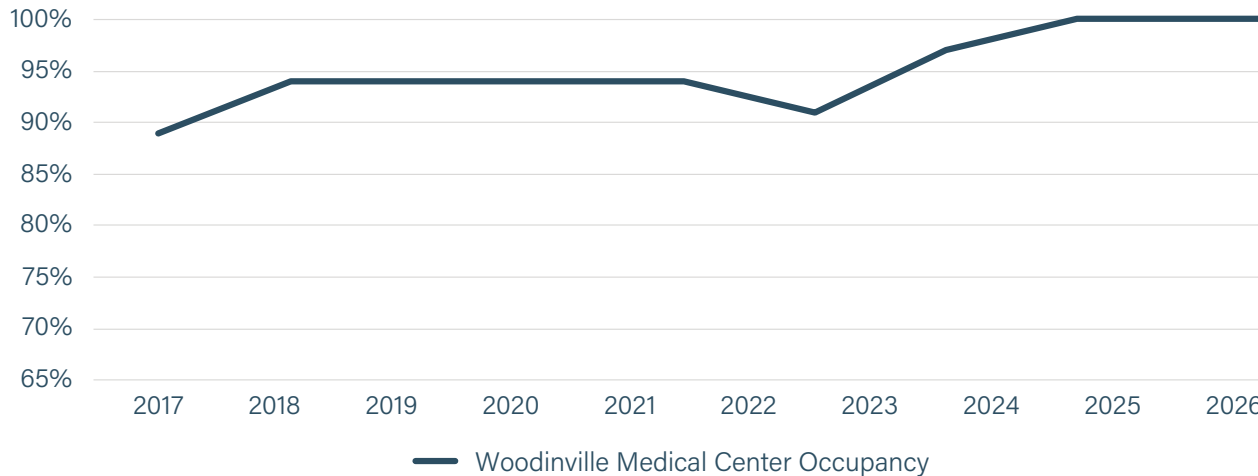
Tenant	SF	% of GLA	At Property Since	Years of Tenancy (2025)
Dr. Rama	2,259	7%	8/1/2005	20
Woodinville Pediatrics	8,284	25%	6/1/2012*	13
Dr. Koczarski	3,863	12%	6/1/2012*	13
Woodinville Pharmacy	1,166	4%	6/1/2012*	13
Paige Seltz	3,030	9%	7/1/2013**	12
Dr. Yoon	1,359	4%	4/1/2017	8
Dr. Soleil	1,801	6%	11/1/2017	8
<b>Total</b>	<b>21,762</b>	<b>67%</b>		<b>Average 12 Yrs.</b>

\*Businesses were original tenants in the building at time of construction in 1991. 6/1/2012 marks the first lease.  
 \*\*Purchased an existing practice in the building who was an original tenant at time of construction.

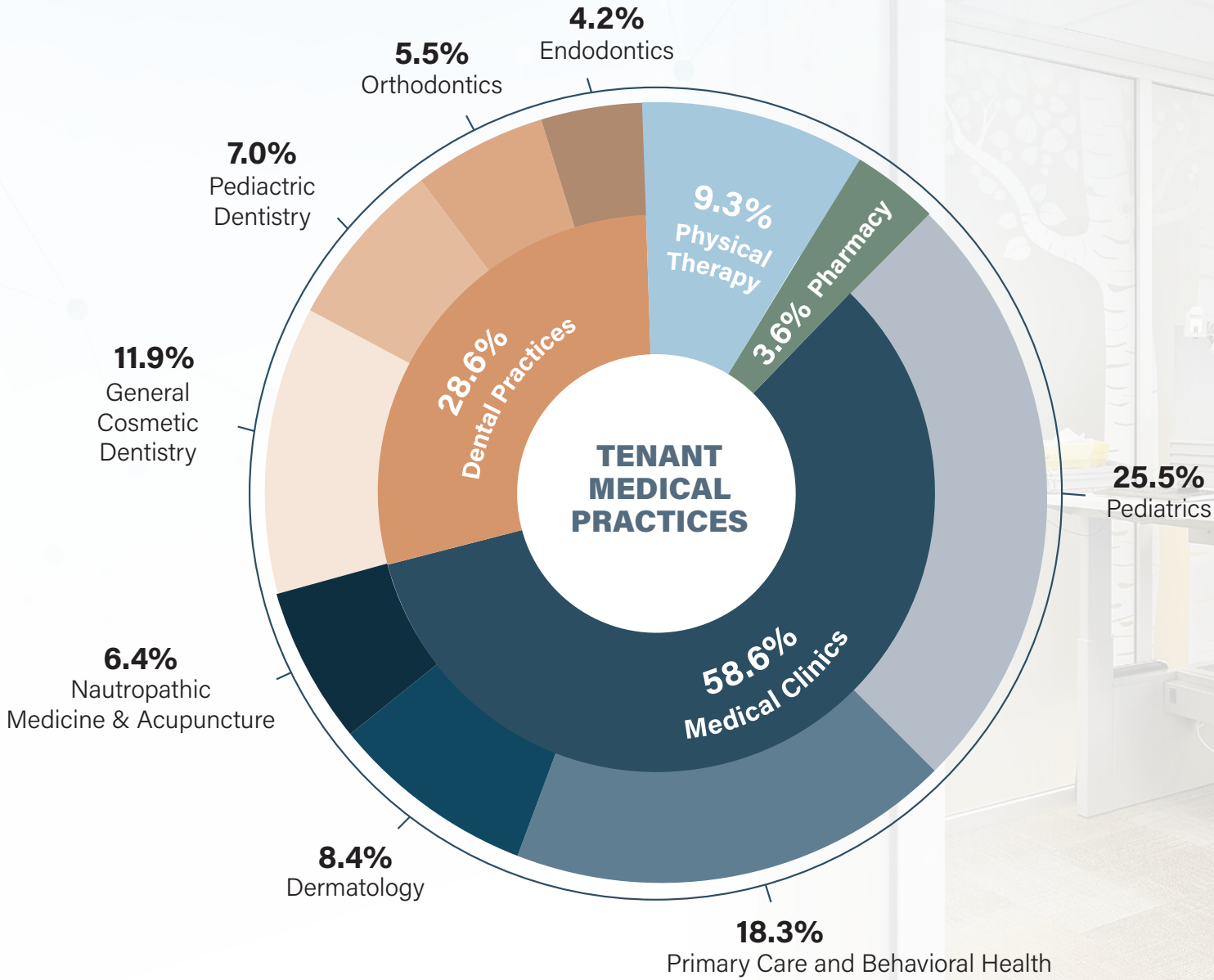


Since 2017 Woodinville Medical Center has averaged 95% leased.

### HISTORICAL OCCUPANCY



# TENANT TYPES/PROGRAMS AT WOODINVILLE MEDICAL CENTER



# Woodinville Medical Center



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