Boeing Realty Teams with Lowe Enterprises to Market New Kent Business Park

The Boeing Company held a groundbreaking ceremony in June to start development of the Pacific Gateway Business Park. This master-planned business park, located on 240 acres immediately west and north of the Boeing Kent Space Center, is the largest contiguous industrially zoned land parcel currently available in King County.

Boeing Realty Corporation (BRC) has hired Lowe Enterprises to assist in the marketing and land sales program at Pacific Gateway Business Park. Lowe will be marketing part of Phase 1 of the project, approximately 47 acres of the total 240 business park (Lots #1-14).

"Boeing recognizes that this is an excellent time to bring a well planned project to market," said Craig Wrench, president of Lowe Enterprises.

Pacific Gateway is strategically located in the heart of the Kent Valley with direct access to I-5, I-405 and Highway 167. It is 20 minutes south of Seattle and 15 minutes directly east of the Seattle-Tacoma International Airport. The master planned business park offers contiguous parcels ranging from 3 to 90 acres. Pacific Gateway Business Park will feature the latest technology infrastructure with ample power available and high quality development standards.

"This is the first time Boeing Realty Corporation has had the opportunity to add value to surplus land through developing a business park in the Puget Sound area and take advantage of significantly increasing land prices," said Philip Cyburt, president of Boeing Realty Corporation. "This is an exciting project that will provide a great opportunity for companies in the south Seattle industrial market and elsewhere to purchase land in a quality business park with the ability to build a facility for their own use.

"BRC's development strategy at Pacific Gateway Business Park is to institute the quality and type of development that will be adjacent to the Boeing Space Center campus and to maintain the integrity of the site infrastructure for Boeing operations."

"The Puget Sound real estate market is on fire and Pacific Gateway will attract both industrial and commercial users looking for a well located, high quality state-of-the-art business environment," said Ric Anderson, a principal at Lowe Enterprises who is handling the project with Wrench.

About Lowe Enterprises

Lowe Enterprises is a national investment and development company, and has been an active developer in the Puget Sound area since 1978. Lowe manages more than 13 million square feet of commercial and industrial space nationwide worth $2 billion. It currently has more than 3 million square feet of development projects under way across the United States.

About Boeing Realty Corporation

Boeing Realty Corporation, a wholly owned subsidiary of The Boeing Company (NYSE:BA), is a centralized corporate real estate organization responsible for all aspects of real estate strategies, acquisitions, dispositions and leasing worldwide for The Boeing Company. Boeing Realty Corporation focuses on applying institutional investment and portfolio management processes to facilitate the real estate needs of The Boeing Company. Boeing has been working aggressively to optimize the utilization of its facilities and to reduce surplus real estate companywide. The company's right-sizing strategy results in operating efficiencies that unlock capital to be reinvested in the company's core businesses. Boeing Realty Corporation is committed to the profitable growth of the company as well as maintaining the highest level of quality and customer service.

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