Boeing announces sale of surplus building and property in Auburn, Wash

Boeing continues to improve operational efficiency and use of its assets

New owner to bring new employment and investments to South King County

Boeing Realty Corp. today announced the sale of approximately 40 acres at Cascade Industrial Park in Auburn, Wash. to AMB Property Corp. The sale includes surplus buildings and vacant land owned by The Boeing Co. (NYSE:BA).

The transaction helps Boeing strengthen its ongoing operations and improve the use of its assets at the Auburn site. Additionally, Boeing is helping the community by bringing new employment and investments into areas that are underutilized.

"This sale completes a process that began in 2004 when Boeing announced the property surplus," said John Powers, development manager for Boeing Realty. "We worked with the City of Auburn on entitlement issues, and we are pleased to see this property's future redevelopment create new opportunities for the community." The new owner plans to replace the existing buildings and create an advanced freight handling and distribution facility. The surplus buildings and land were part of the Boeing Commercial Airplanes manufacturing facility in Auburn, Wash.

Cascade Industrial Park is located at 700 15th Street Southwest in Auburn, Wash. The park includes a newly developed Safeway regional distribution facility that takes advantage of M-2 zoning in the City of Auburn and its excellent access to the regions major freeways. The park also is home to the Auburn YMCA and Junior Achievement on property donated by Boeing in 2002.

Boeing Realty listed the property with Patricia Loveall and Al Robertson of GVA Kidder-Mathews. AMB was represented by Wilma Warshak of Colliers International.

Boeing Realty Corp., a wholly owned subsidiary of The Boeing Co. (NYSE:BA), is responsible for all aspects of real estate acquisitions and dispositions, leasing, and development of surplus properties worldwide for The Boeing Co.

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