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## **Harsch Investment Properties Expands in Auburn, Washington** *Acquires Powerline Industrial Park*

**SEATTLE, WA – November 11, 2021** – Harsch Investment Properties announced its acquisition of Powerline Industrial Park in Auburn, Washington for \$7.8 million. The property consists of six buildings totaling 56,000 square feet of net rentable space on 4.83 acres.

The industrial park is centrally located at 3240-3290 B Street NW in the heart of the Kent Valley near SR-167 and Highway 18 with easy access to both I-5 to west and I-405 to the north. Harsch purchased the 30th & B Street Business Park next to Powerline Industrial Park in 2020. With little to no remaining land within the Auburn submarket, small bay flex properties will continue to be driven by business growth in the market.

“We currently operate 18 properties in the Puget Sound Metropolitan Area,” said Jordan Schnitzer, President of Harsch Investment Properties. “Our regional management team, led by Rob Aigner, has done an excellent job keeping our properties leased and our tenants happy! Therefore, we continue to want to grow the region and are delighted by the acquisition of Powerline Industrial Park.”

Previously held as T & S Development Properties, LLP, the off-market deal was presented to Harsch by Jim Honan of Neil Walter Company.

“When this off-market opportunity was introduced to us by Jim Honan we knew it would be a great addition to our portfolio. We are continuing to add to our presence in the South End and Auburn with this acquisition,” said Rob Aigner, Senior Vice President and Seattle Regional Manager. “The superior location and access are just some of the features that make this property so desirable to small, entrepreneurial-oriented tenants.”

“The Powerline Industrial Park has a strategic location to assets already owned by Harsch Investment Properties,” said Jim Honan, Principal at Neil Walter Company. “Family owned for decades, the property is well maintained, has low site coverage, and suite sizes ideally suited for the Auburn sub-market. This acquisition is a great compliment to the Harsch portfolio.”

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### **About Harsch Investment Properties**

Harsch Investment Properties is a privately-owned real estate company that acquires, manages and develops properties for its own portfolio. The company owns and operates 28 million square feet of office, multi-tenant industrial, multi-family and retail properties in six western states.

Headquartered in Portland, Oregon, Harsch has regional offices in Portland, Seattle, the San Francisco Bay Area, Sacramento, Las Vegas, San Diego, and Arizona. Harsch opened its office in Seattle in 1997 and now owns and operates over 2 million square feet of space in the greater Seattle area with 700,000 square feet of multi-tenant properties in the close-in Seattle market alone. For more information, please visit [www.harsch.com](http://www.harsch.com).