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## **FedEx warehouse sells for \$81.5M**

By [JOURNAL STAFF](#)

REDMOND — A fairly new FedEx distribution warehouse at [18795 N.E. 73rd St. in Redmond](#) has sold for \$81.5 million, according to King County records.

The seller was Franklin-Redmond LLC, associated with local firm PMF Investments, which acquired the property soon after completion in 2013 for \$60.6 million.

The buyer was RPT Seattle East Industrial LLC, which is associated with Deutsche Bank arm RREEF. Public records indicate a loan from JPMorgan Chase.

The deal was worth about \$387 per square foot.

Developed on almost 24 acres in 2013, the facility has 210,761 square feet. SunCap Property Group developed the building, which was designed by Freiheit & Ho and built by Sierra Construction Co. It's still the largest commercial building in the city.

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