



December 18, 2019

Seco buys site in Renton for \$10M

By [JOURNAL STAFF](#)

RENTON — Five acres of vacant land in Renton at [745 Park Ave. N.](#) have sold for \$10 million, according to King County records.

The buyer was LI-C8 LLC, associated with Seco Development.

The company didn't respond to DJC queries about its plans there.

City of Renton records don't show any new plans for the land, now used as a parking lot.

The deal was worth about \$45 per square foot.

EB-5 developer Seco's biggest and best known project is the nearby Southport, with a Hyatt Regency hotel, apartments, and three new office buildings with around 700,000 square feet — as of yet unleased by CBRE.

The sellers were two LLCs associated with Mercer Island investors Bruce and Scott Gibson. They acquired the property from Boeing in 2010 for as part of a larger 19-acre, \$10 million deal. What is now called Lot 7B sold this week.