

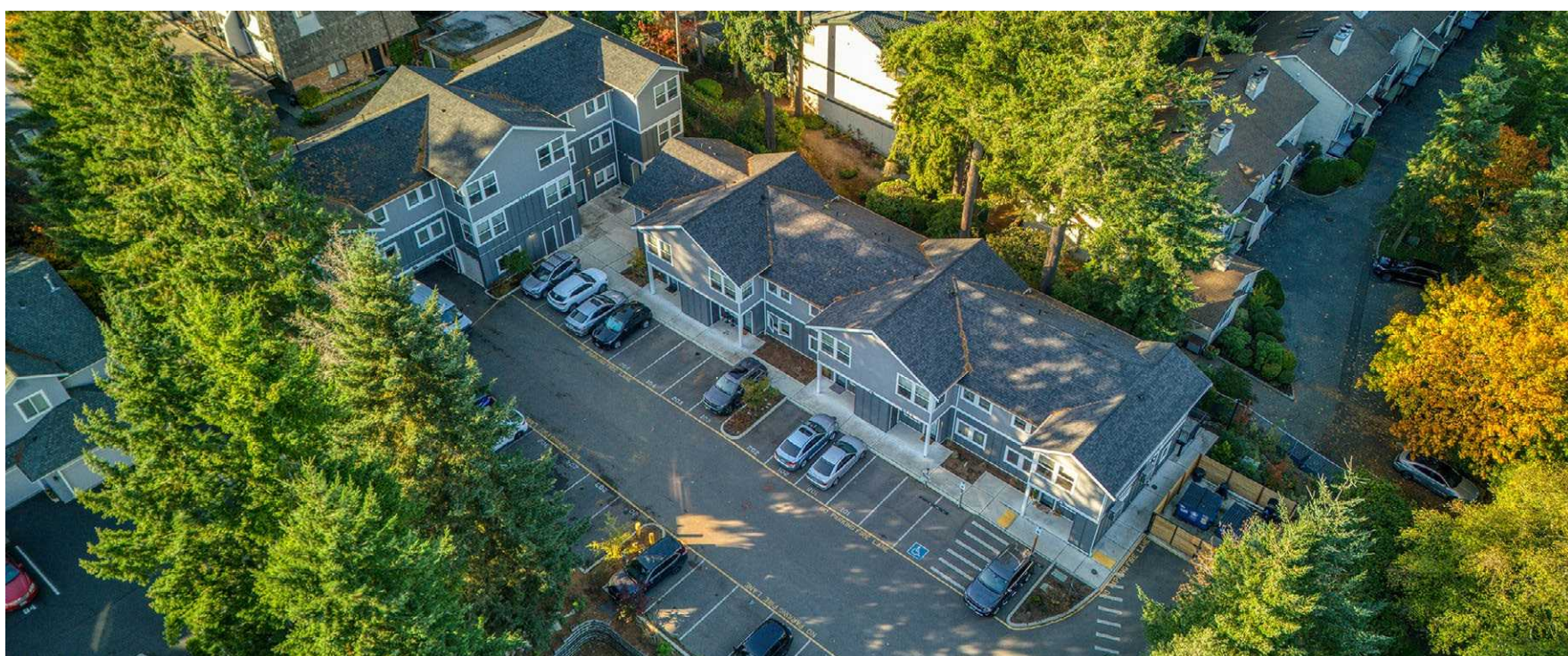


**Modern 19-Unit
Investment Asset
*Located in the Heart of
Edmonds, WA***

19 UNITS • BUILT 2021

8509 244th St SW, Edmonds, WA

CBRE



EXCLUSIVELY LISTED BY THE **CBRE PNW MULTIFAMILY TEAM**

THE OFFERING

Modern 19-Unit Investment Asset Located in the Heart of Edmonds, WA

CBRE is pleased to present the Nyland Apartments, a 19-unit multifamily investment opportunity located in highly desirable Edmonds, Washington. Completed in 2021, this charming residential community offers investors the rare chance to acquire a newly constructed property in one of the Puget Sound's most coveted and supply-constrained submarkets. **The property sits on approximately one acre of land (51,000+ square feet) zoned for multifamily use, providing long-term flexibility and redevelopment potential in a rapidly growing suburban environment.**

The Nyland Apartments feature spacious units averaging 783 square feet with high-end interior finishes including: stainless steel appliances, granite countertops, vinyl flooring, and marble-inspired surfaces throughout. Residents benefit from modern living amenities such as air conditioning, in-unit washer and dryer, walk-in closets, and private patios or balconies offering abundant natural light and outdoor space. **The property's build quality and strong in-place operations make it a compelling opportunity for investors seeking a stable, long-term hold in an exceptional Snohomish County location.**

Nyland apartments

PROPERTY SUMMARY

Address 8509 244th ST SW, Edmonds, WA

Price \$7,150,000

Cap Rate 4.85% In Place, 5.40% Market

Units 19

Year Built 2021

Net Rentable SF 14,870

Avg Unit Size 783 SF

Lot Size 0.67 AC

Submarket Edmonds

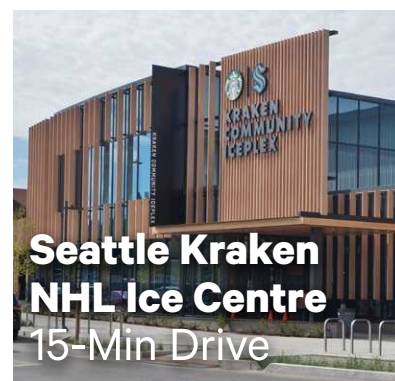
Parcel 00463303200303



Edmonds Marina Beach Park | 7-Min Drive



**Two Light Rail Stations
10-Min Drive**



**Seattle Kraken
NHL Ice Centre
15-Min Drive**



**Downtown Seattle
30-Min Drive**



**Downtown Edmonds Restaurants & Shops
7-Min Drive**

Investment Highlights



Completed in 2021 — modern construction with premium materials and energy-efficient systems



Excellent access to downtown Edmonds, Sounder Station, Highway 99, and I-5 corridor



Spacious units averaging 783 SF with strong in-place rental performance and upside potential



Walkable to Civic Park, Edmonds Center for the Arts, PCC Community Market, and the Edmonds waterfront



Gourmet kitchens with granite countertops, stainless steel appliances, dishwasher, and microwave



Located in an affluent, high-demand rental market with limited new supply



Each unit includes in-unit washer and dryer, air-conditioning, walk-in closets, and private patio or balcony



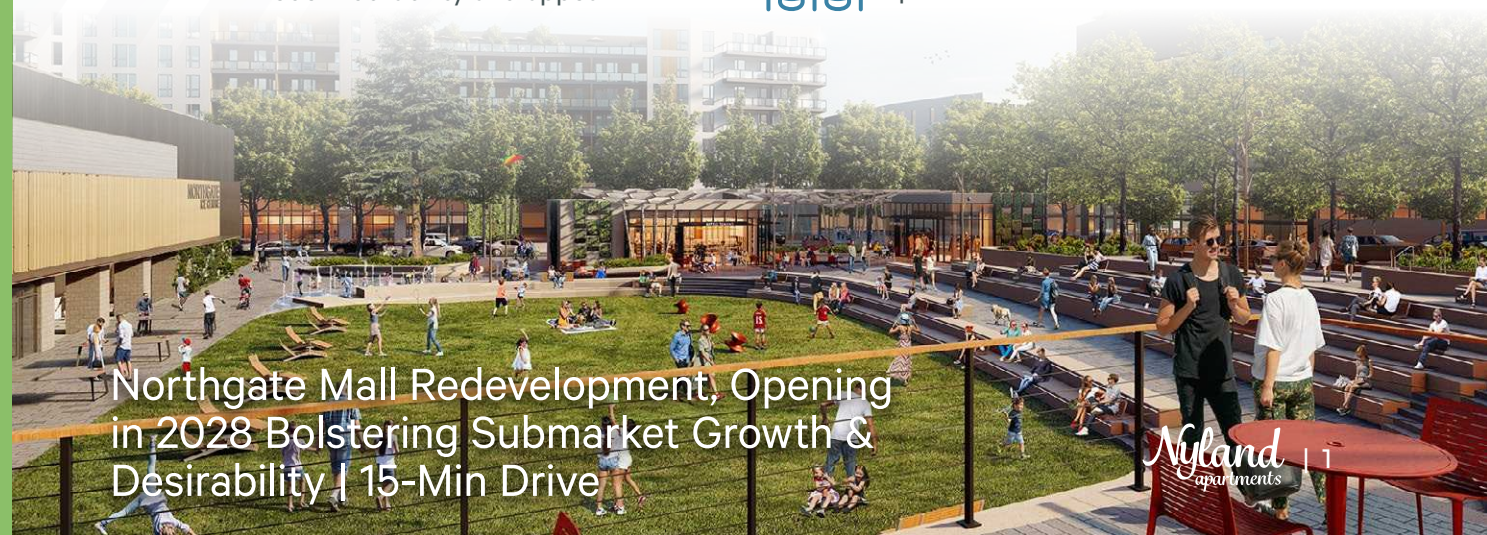
Ideal for core-plus or long-term stable investment strategy with durable cash flow and low maintenance costs



Low-maintenance vinyl flooring and marble-style interior finishes for modern durability and appeal



Ample surface parking with more than 1:1 ratio and EV charging potential



Northgate Mall Redevelopment, Opening in 2028 Bolstering Submarket Growth & Desirability | 15-Min Drive

North Seattle Location Checks All the Boxes

Minutes to Light Rail Providing Seamless Commute To Major Employers & Lifestyle Amenities





UNIT MIX

Unit Type	Unit Count	Avg. SF	Rent Per Unit	Market Base Rent
1x1	5	661	\$1,993	\$2,050
2x1	12	750	\$2,051	\$2,250
3x2	2	1,286	\$2,926	\$3,200
Averages/Totals	19	783	\$40,424	\$43,650



Desirable Coastal Edmonds Location

Minutes To Major Employers,
Downtown Amenities, Light
Rail, Shops, Retail, Restaurants,
Parks & Highly Rated Schools

Seattle CBD
620,000 Jobs • 30-Minute Drive

Fred Meyer

99

COSTCO
WHOLESALE

Nyland
apartments

**Shoreline Light
Rail Station**
12-Minute Drive

Nile Shrine Golf Course

**Mountlake Terrace
Light Rail Station**
10-Minute Drive

Ono Authentic
Hawaiian Poke

Bucatini

QFC
Quality Food Centers



PCCC
COMMUNITY
MARKETS

**Woodway Luxury
Waterfront Neighborhood**
Median Sale Price \$3,500,000+



MARINA BEACH PARK
1-Mile Beach on 230 Acres



**EDMONDS - KINGSTON
FERRY TERMINAL**

Downtown Edmonds
80+ Eaters, Shops & Cafes • 10-Min Drive

Edmonds Campus • 217 Hospital Beds

SWEDISH

HQ • 500,000 SF

PREMERA
BLUE CROSS

Edmonds/Woodway High School
#5 HS in Snohomish County (Niche)



**EDMONDS SATURDAY
FARMER'S MARKET**
90+ Vendors Weekly

Nyland
apartments | 4



Nyland apartments

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