

SEATTLE & EASTSIDE

Weekly Multi-Family Real Estate Review

Week Ending: May 21, 2010

SEATTLE MARKET NEWS

RFP out for \$1B tunnel

Daily Journal of Commerce

The Washington State Department of Transportation has issued a request for proposals to three design-build teams hoping to replace the Alaskan Way...

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Ross Management Acquires Orchard Crest Apts.

CoStar Group

Ross Management purchased the 136-unit Orchard Crest Apartments in University Place, WA, from Aspen Square Management for \$7.98 million, or...

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JV Acquires Cove Apts. for \$3.8 Million

CoStar Group

A joint venture of Howe Investment and Laird Norton Trust Co. purchased Cove Apartments in Tacoma, WA, from Puget Sound Shelter Resources for...

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More senior housing for Lake City Way

Seattle Times

The Lake City Seniors 2, an affordable senior housing complex at 13730 Lake City Way, has gotten a master use permit from the City of Seattle. Construction...

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Available Properties

Selaine Apartments - Seattle



UNDER CONTRACT

Sale Price: \$1,050,000

No. of Units: 7

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Call Marty, Eric or Ron for all of your real estate questions or needs.

NATIONAL MARKET NEWS

Experts expect Mortgage rates to climb this year

Seattle Times

Mortgage rates probably will rise over the next three months, and the jumbo mortgage will remain relatively expensive. Those are two of five projected...

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Apartment Owners Have Choices to Make in 2010

Globe Street

For those active in multifamily investment, the current rebound is a welcome relief after suffering through 2009 or, as CB Richard Ellis puts it, the worst year...

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PricewaterhouseCoopers: Apartment Sector to Lead Rising Property Sales in 2010

National Real Estate Investor

As cap rates begin to stabilize, investors are showing more confidence in the commercial real estate market than at any point in the last two years, a new...

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Apartment Rates Decline in First Quarter

National Real Estate Investor

Apartment owners got a taste of encouraging news in the first quarter, as vacancy rates for all rental buildings with at least five units declined to 12.1%...

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Recent Sales Activity

SOLD

The Edge - Queen Anne



Sale Price: \$3,820,000
No. of Units: 21
CAP Rate: 5.88%
Closing Date: 12/28/09

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