



 Microsoft  
MICROSOFT WORLD HEADQUARTERS

Timberlawn  
Apartments

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**15850 NE 40th St, Redmond, WA 98052**

Value-add apartment investment in Redmond, WA  
adjacent to Microsoft World Headquarters



**CUSHMAN &  
WAKEFIELD**

# EXECUTIVE SUMMARY

## Timberlawn Apartments



### Purchase Price

To Be Determined By Market



### Address

15850 NE 40th St,  
Redmond, WA 98052



### Site Area

97,574 SF  
(2.24 acres)



### Parcel

142505-9041



### Zoning

R30



### Year Built

1987



### Total Units

40



### Furnished Units

31



### NRSF

31,008



### Parking

31 covered spaces  
34 open spaces

# The Offering

Cushman & Wakefield Capital Markets is delighted to present an exclusive opportunity to acquire **Timberlawn Apartment Homes**—an exceptionally rare, value-add apartment investment located in Redmond, WA. Adjacent to the Microsoft world headquarters, Timberlawn has functioned as corporate housing since its last acquisition in 1986.

The community is strategically positioned in Redmond, situated across the street from the north entrance of the **Microsoft campus, which is home to over 53,000 employees**. The new Sound Transit "Redmond Technology" station is less than a quarter mile to the west and is scheduled to open in early 2024. The main retail centers, Bel Red and Downtown Redmond, are just a short drive or one light rail stop away.

Currently, 31 out of 40 units are furnished and operated as executive suites, frequently catering to Microsoft employees and interns. A new investor can choose to maintain the operation of these suites as corporate housing or convert the remaining units into apartments. Existing long-term rents are currently 10-20% below market rates.

Constructed in 1985, Timberlawn comprises **20 one-bedroom/one-bath units** averaging 664 square feet, **12 two-bedroom/one-bath units** averaging 844 square feet, and **eight two-bedroom/two-bath units** averaging 948 square feet. All units are equipped with dishwashers, garbage disposals, and full-size laundry facilities. Additionally, each unit offers renters a deck with an attached storage closet, high ceilings, and walk-in closets. While the units have been well-maintained, there is significant potential to modernize them and enhance income.

Parking is abundant, with 31 covered spaces, 34 open spaces, and one large load zone for tenant convenience. Other amenities include a swimming pool, leasing office, community room, commercial laundry facility, and ample storage space.

Timberlawn occupies a 2.24-acre lot, presently zoned as R30, permitting the construction of up to 67 new homes. A developer has the option to either construct 67 homes or retain the sizable lot for future development.

# INVESTMENT HIGHLIGHTS

Premier Redmond location,  
across the street  
from Microsoft World Headquarters  
and over 53,000 employees



One block to Sound Transit  
“Redmond Technology” station,  
due to open in early 2024



1985 construction, impeccably  
maintained, with **20% income  
upside** through unit modernization





Large units include high ceilings, private decks or patios, walk-in closets, plus dishwashers, garbage disposals, and full-size laundry equipment



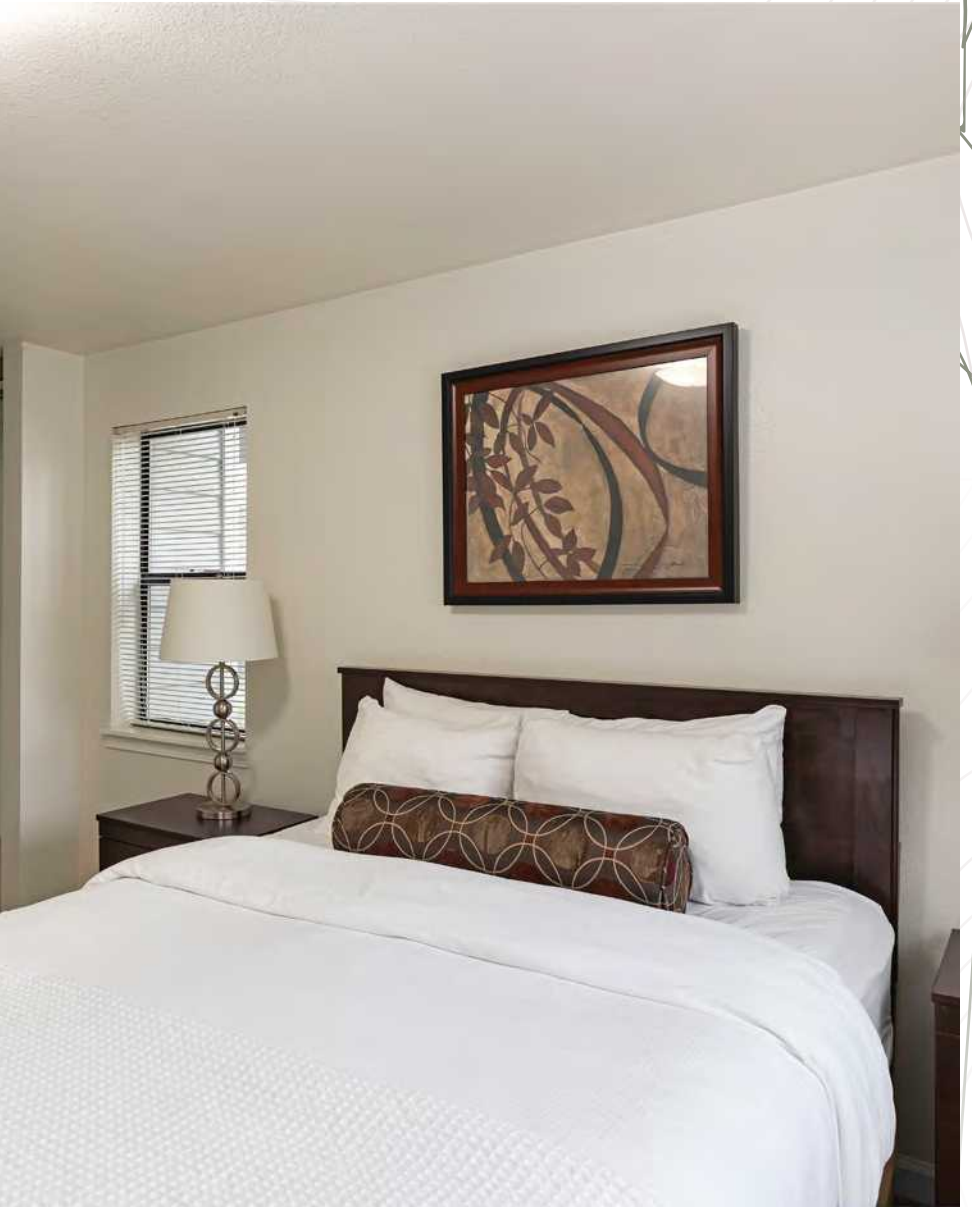
Well-amenitized for the community size, including a swimming pool, clubhouse, and leasing office



Large lot can support 67 new units or land bank for future apartment development

# INTERIOR PHOTOS





# AERIAL



 Microsoft  
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Timberlawn  
Apartments

Redmond Technology  
Light Rail Station  
(Opening early 202...)







# Timberlawn Apartments

## Contacts

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