



**NEW
PRICE**

**CUSHMAN &
WAKEFIELD**

OFFERING BROCHURE

PARK EAST APARTMENTS

1400 Bellevue Way NE, Bellevue, WA 98004

highest quality sub-institutional apartment
community ever built in Bellevue

The Offering

Cushman & Wakefield Capital Markets is pleased to announce for sale **Park East**, a true pride-of-ownership multifamily investment in downtown Bellevue. Constructed with the materials and finishes of a luxury high-rise, Park East represents the highest quality sub-institutional apartment community ever built in Bellevue.



Completed in 2017, Park East comprises 16 luxury units over a structured concrete parking garage. The unit mix includes two studio lofts, five one-bedroom flats, two 1-bed/1.5 bath townhomes, five 2-bed/2-bath townhomes, and two 3-bed/2.5 bath townhomes. Each unit is thoughtfully designed to maximize living space and features amenities such as a dishwasher, disposal, laundry machines, and private outdoor space. For tenant comfort and security, there are 27 secured parking spaces along with five additional guest/moving spaces. The community also offers a community room and outdoor play space.

Located on Bellevue Way N, just three blocks north of the Bellevue Collection, Park East enjoys proximity to the region's premier lifestyle center. The Bellevue Collection, comprising Bellevue and Lincoln Square, boasts hundreds of retail options including high-end restaurants, shopping, entertainment venues, a cinema, bowling alley, Top Golf Suite, multiple hotels, and the Bellevue Art Museum. With over 60,000 jobs within one mile of Park East, downtown Bellevue offers unparalleled convenience and opportunity for residents.



The Property



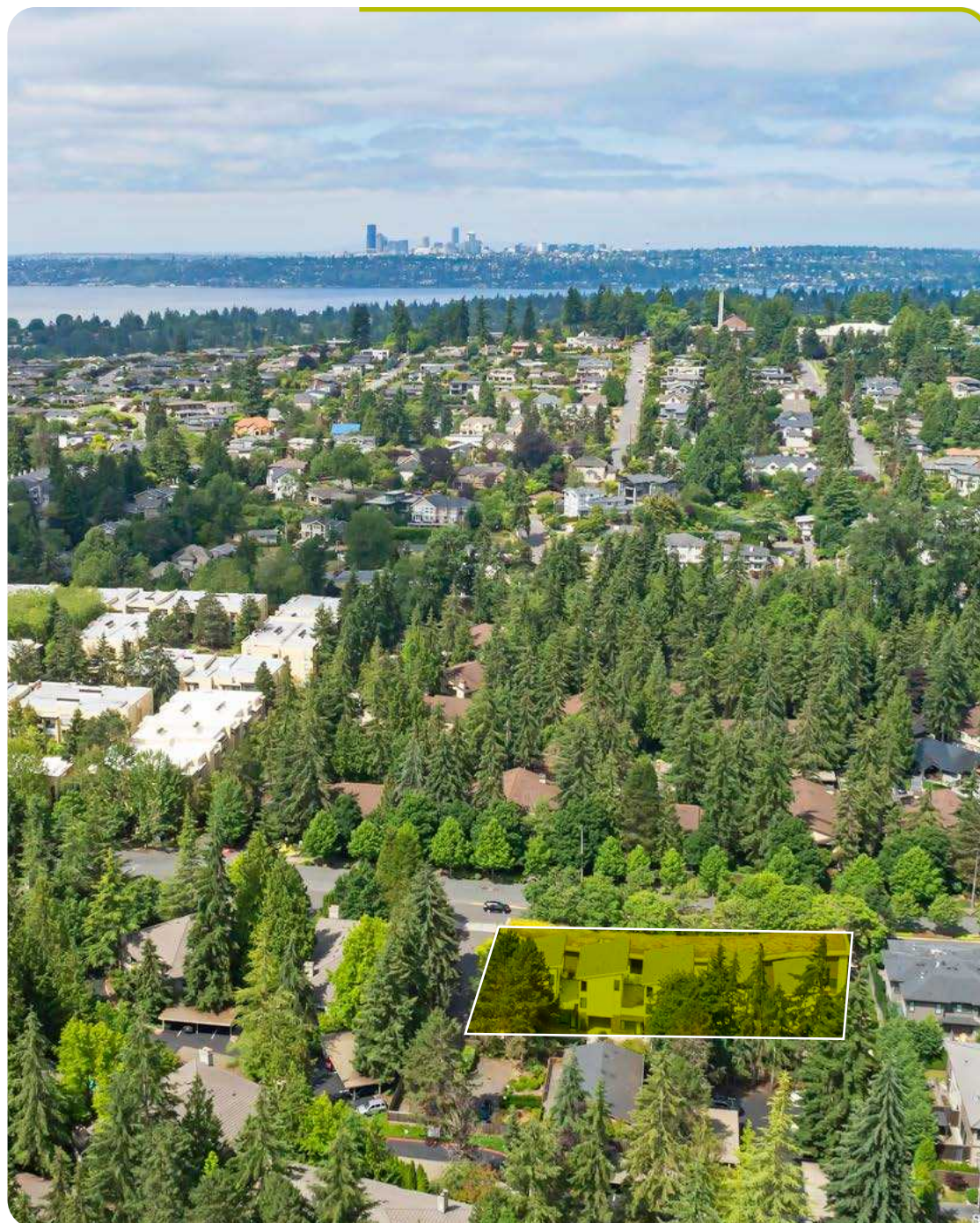
Pricing Summary

Total Apartment Value	\$11,750,000
Value Per Unit	\$734,375
Value Per SF	\$788
Pro Forma Cap Rate	5.32%
In-Place Cap Rate	4.10%

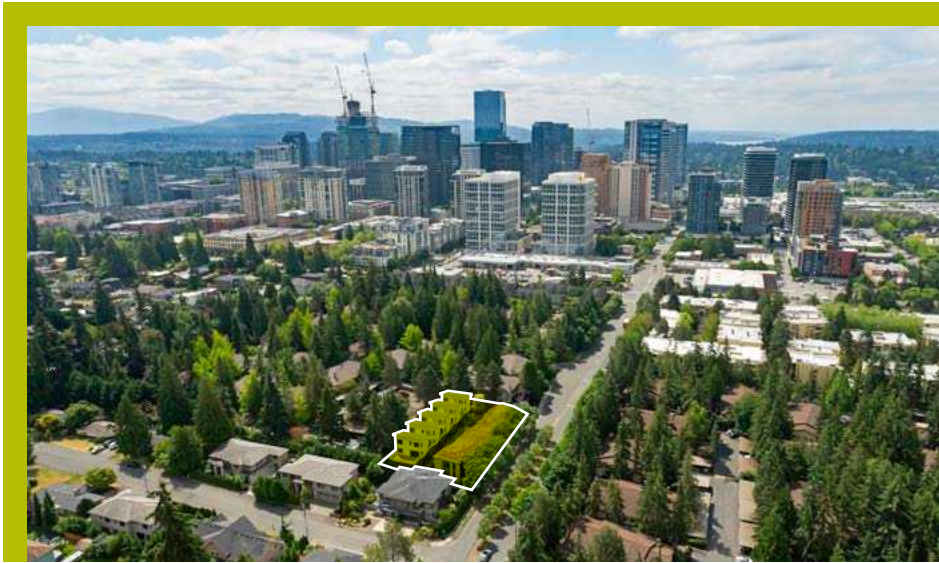


Property Overview

Address	1400 Bellevue Way NE
Site Size	27,165 SF (0.62 acres)
Parcel	292505-9285
Zoning	R-20
Year Built	2017
Units	16
Avg Unit SF	932
NRSF	14,916
Parking	27 garage spaces, 5 open spaces



Investment Highlights



Location

Exceptional location on the fringe of Downtown Bellevue, less than ½ a mile to both Bellevue Square and Lincoln Square. With an 85 Walkscore, most errands can be accomplished on foot



Quality

Absolute best-in-class design and finishes, with modern architecture unique to the submarket



Construction

2017 construction with state-of-the-art systems



Parking

Underground, secure parking garage for 27 cars is nearly unheard of for a community of this size



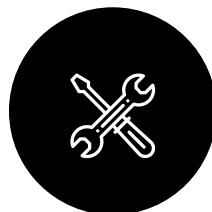
Scarcity

Very rare opportunity for a Downtown Bellevue apartment investment of private client scale



Unit Mix

Incredible mix of studios, one-bedrooms, as well as two and three-bedroom townhomes



No Deferred Maintenance

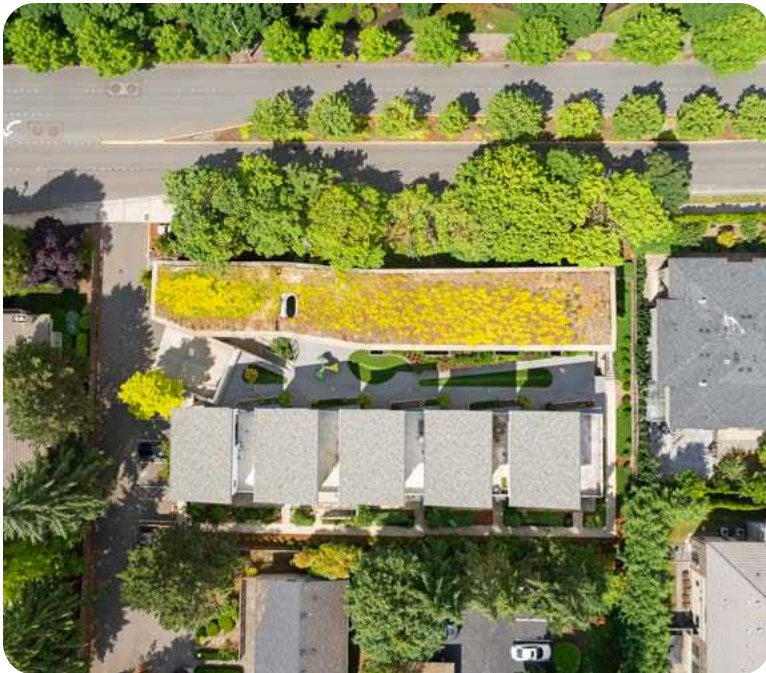
Turn-key investment with no known deferred maintenance



Schools

The Bellevue School District ranks among the best in Washington State









Contact Us

INVESTMENT SALES

TIM McKAY

Managing Director
206 369 7599
Tim.McKay@cushwake.com

DAN CHHAN

Managing Director
206 321 2047
Dan.Chhan@cushwake.com

MATT KEMPER

Senior Director
206 877 3378
Matt.Kemper@cushwake.com

JACOB ODEGARD

Director
253 486 6725
Jacob.Odegard@cushwake.com

DYLAN ROETER

Senior Associate
425 445 0071
Dylan.Roeter@cushwake.com

BYRON ROSEN

Senior Associate
206 819 4488
Byron.Rosen@cushwake.com

EQUITY, DEBT, STRUCTURED FINANCE

DAVE KARSON

Executive Vice Chairman
+1 203 550 1441
Dave.Karson@cushwake.com

CHRISTOPHER MOYER

Executive Managing Director
+1 570 764 1335
Chris.Moyer@cushwake.com

PAUL ROETER

Senior Director
+1 206.579.2096
Paul.Roeter@cushwake.com