

# UNIVERSITY HEIGHTS

U-DISTRICT ASSET  
6 UNITS | BUILT 1918

1417 NE 55TH STREET, SEATTLE, WA



EXCLUSIVELY LISTED BY THE CBRE PNW MULTIFAMILY TEAM

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## THE OFFERING

# Exceptionally Located Turn-Key *U-District Asset*

CBRE is pleased to present the University Heights Apartments, a fully renovated six-unit multifamily asset located in Seattle's thriving University District. This turn-key investment offers strong in-place cash flow with a 5.54% cap rate and a rare opportunity to acquire a boutique property featuring large, spacious units—five two-bedrooms and one one-bedroom—each fully remodeled to a premium standard in 2021–2022. Each unit showcases modern finishes including white shaker cabinetry, solid surface countertops, and stainless-steel appliances. Recent capital improvements include a new roof, windows, exterior paint, and updated plumbing and electrical systems, ensuring minimal near-term maintenance.

Ideally located just a half-mile from the U District Light Rail Station, University Heights offers residents unmatched access to transit, the University of Washington, and a wide array of neighborhood amenities. With recent upzoning to 400 feet in parts of the neighborhood and a vision to transform the area into a regional innovation hub, the University District is attracting a steady influx of students, professionals, and investment. Additionally, assumable financing at 5.5%—interest-only for the first two years and fixed for four—presents a compelling opportunity for investors seeking strong returns in one of Seattle's most dynamic rental submarkets.



# Investment Highlights



Turn-key asset with excellent cash flow (5.54% cap)



Large, spacious units (5 2-bedroom units, 1 1-bedroom)



Kitchens feature white shaker cabinets, solid surface counters and stainless-steel appliances



Updated plumbing and electrical



Walking distance to shops and restaurants



Well located in dynamic University District neighborhood



All units fully remodeled to a premium scope



New roof, windows, and paint



0.5 mile to U-District light rail station



Assumable financing at 5.5% interest-only for two years fixed for four years



**Remodeled Kitchen** including Stainless-Steel Appliances, White Shaker Cabinets & Solid Surface Countertops



Vinyl Plank Flooring, Fresh Paint & New Windows



**U-District Station**  
| 13-min walk



**Green Lake Park**  
| 5-min drive

UNIVERSITY  
HEIGHTS

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For more information, visit the website: [www.CBRE-UniversityHeights.com](http://www.CBRE-UniversityHeights.com)

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