

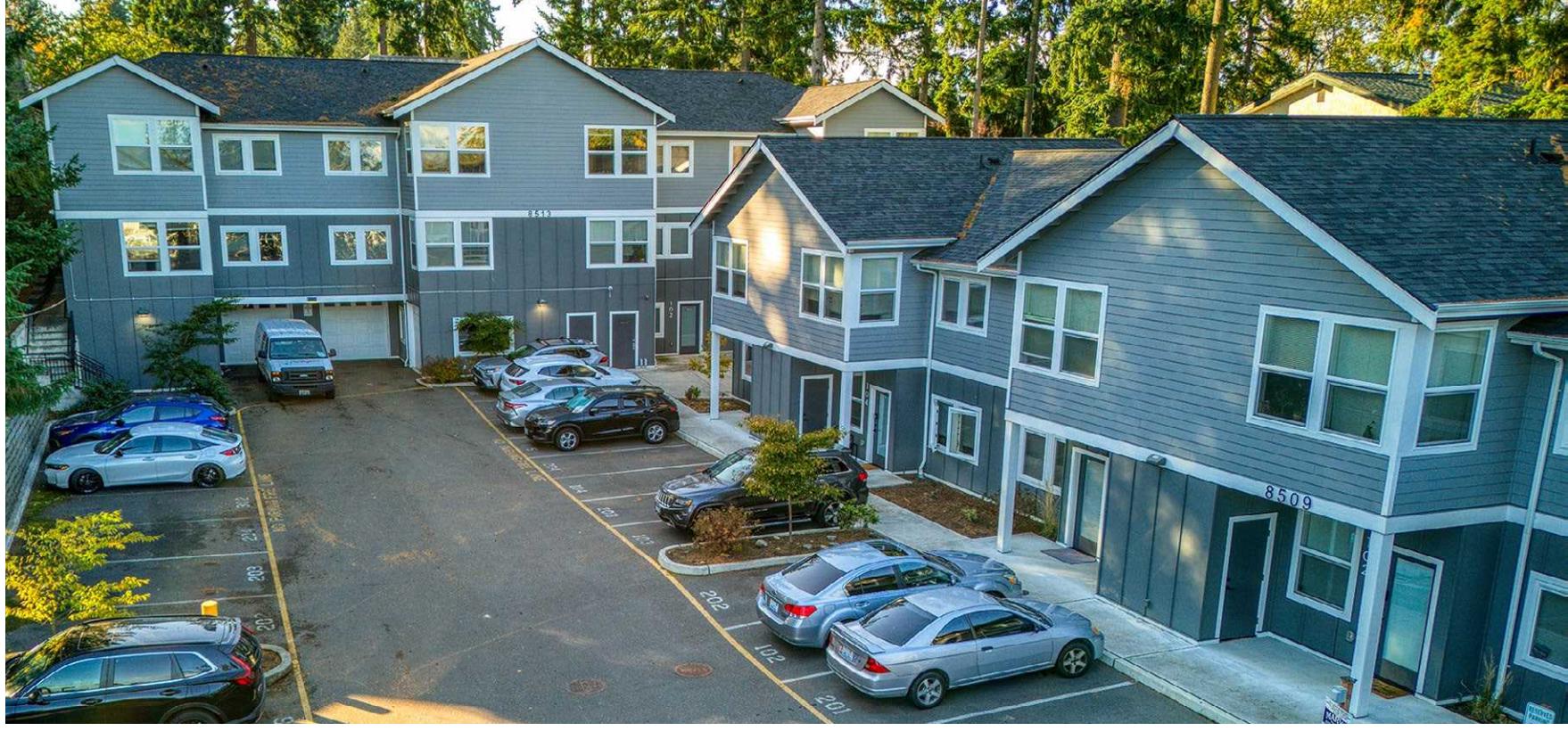
Nyland
apartments

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

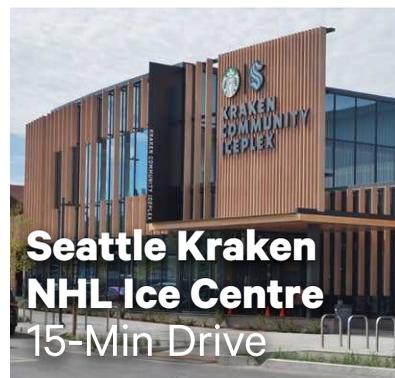
Parcel 00463303200303



Edmonds Marina Beach Park | 7-Min Drive



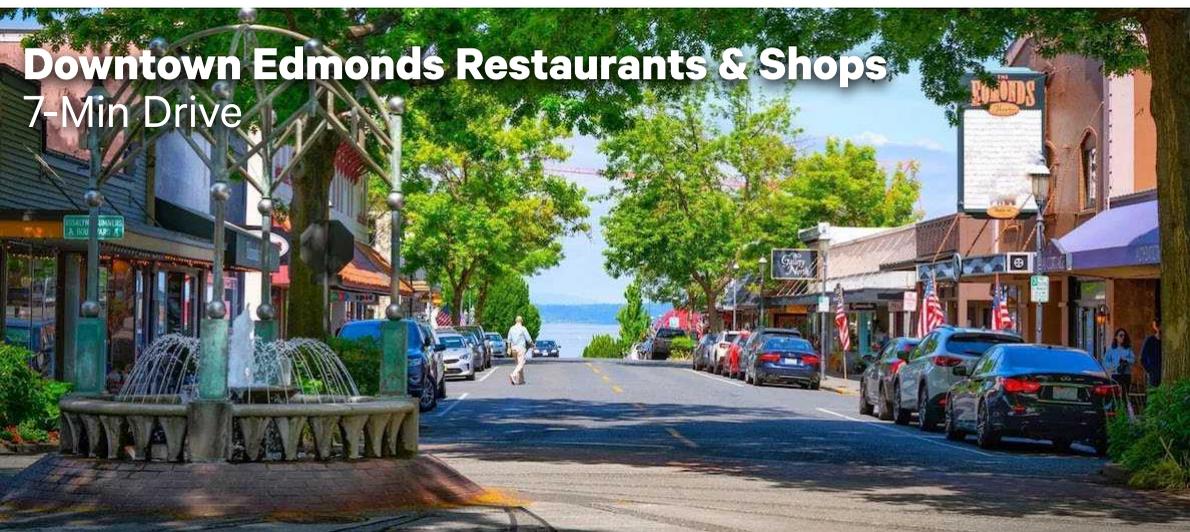
**Two Light Rail Stations
10-Min Drive**



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



**Downtown
Seattle
30-Min Drive**

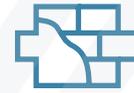


**Downtown Edmonds Restaurants & Shops
7-Min Drive**



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

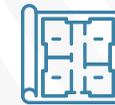
Investment Highlights



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

North Seattle Location Checks All the Boxes

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

Everett Light Rail Extension
Planned Opening 2037

Woodinville
140+ Wineries & Breweries • 35-Min Drive

Redmond
90,000 Jobs • 45-Min Drive

SPACEX amazon
Meta Nintendo

Meta

Bellevue
149,000 Jobs • 40-Min Drive

amazon
25,000 Jobs by 2025

Meta CONCUR.
Microsoft OVERLAKE
Expedia T-Mobile

Village at Totem Lake
60+ Eateries & Shops • 30-Min Drive

SeattleGenetics®
PHILIPS
Bothell
25,000 Jobs • 30-Min Drive

UNIVERSITY of WASHINGTON
Bothell Campus
6,000 Students

Kirkland
90,000 Jobs • 35-Min Drive

Google

Downtown Seattle
620,000 Jobs • 30-Min Drive

BOEING

Harbour Pointe
Office Business Park

Mountlake Terrace Light Rail Station
10-Minute Drive

Northgate Mall
• 15-Min Drive

UNIVERSITY of WASHINGTON
48,000 Students

amazon
50,000 Jobs World HQ

Meta DocuSign
REDFIN Zillow
Expedia NORDSTROM

Paine Field
Commercial Airline Hub

Harbour Pointe Golf Club
18-Holes • 20-Min Drive

Shoreline Light Rail Station
12-Minute Drive

Meta

Google

WEST SEATTLE

Nyland
apartments

BALLARD

Expedia®

Richmond Beach
40 Acres • 8-Min Drive





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

Nyland
apartments

COSTCO
WHOLESALE

Edmonds Way

Ono Authentic
Hawaiian Poke

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



MARINA BEACH PARK
1-Mile Beach on 230 Acres

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

Nile Shrine Golf Course

Bucatini



**EDMONDS - KINGSTON
FERRY TERMINAL**

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



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

Edmonds Campus • 217 Hospital Beds



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

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