Nyland apartments

Modern 19-Unit Investment Asset *Located in the Heart of Edmonds, WA*

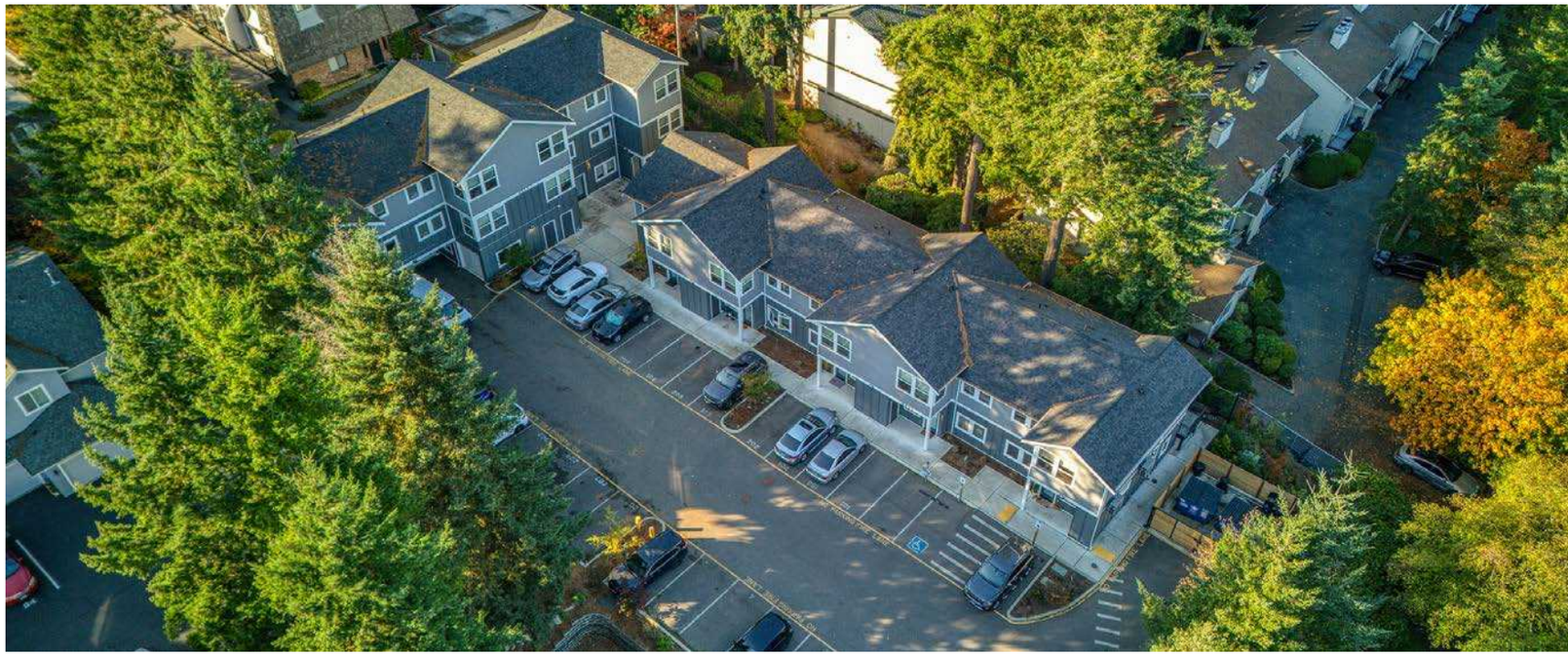
ASSUMABLE LOAN
3.31% INTEREST RATE

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.**



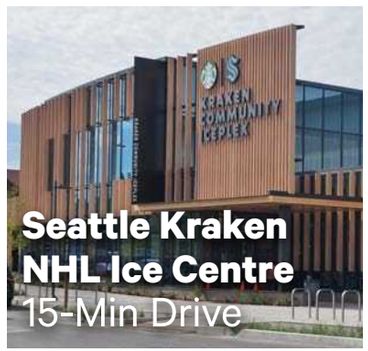
Nyland apartments

PROPERTY SUMMARY

Address	8509 244th St SW, Edmonds, WA
Price	$6,500,000
Units	19
Year Built	2021
Net Rentable SF	14,870
Avg Unit Size	783 SF
Cap Rate	5.75% In Place, 6.00% Market
Lot Size	0.67 AC
Submarket	Edmonds
Parcel	00463303200303





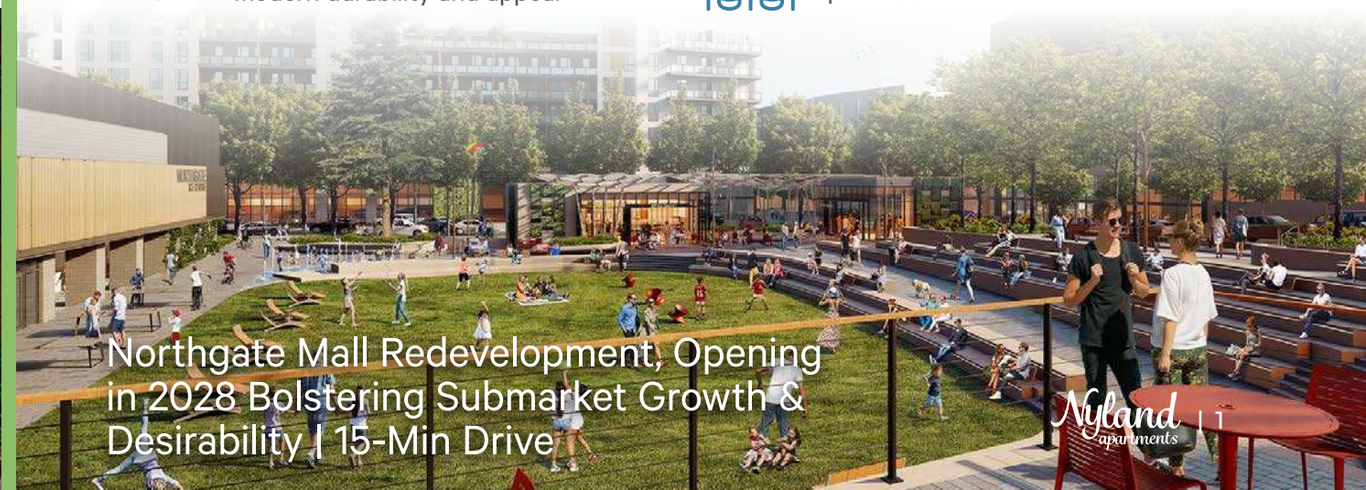






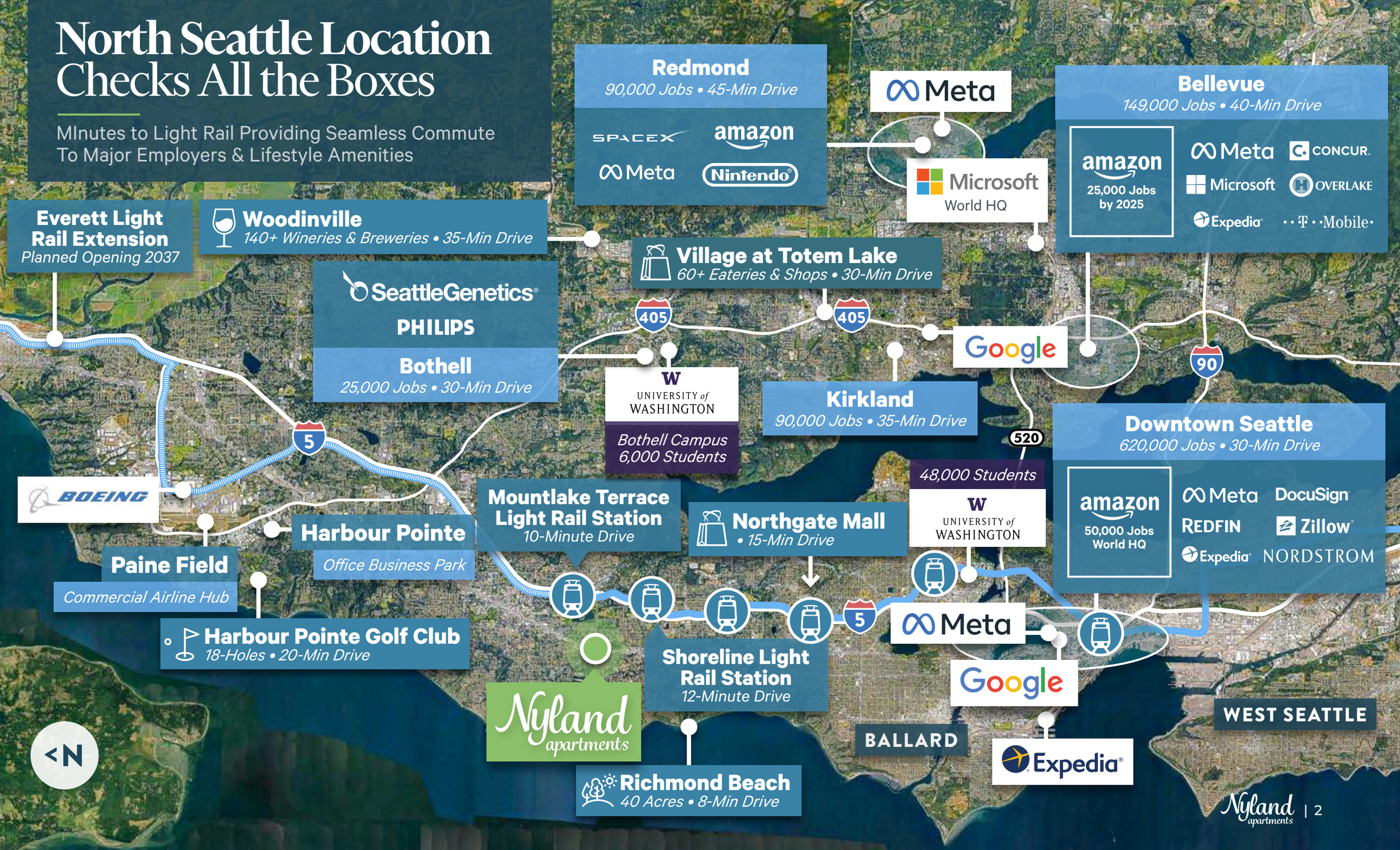
Investment Highlights

- 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









UNIT MIX

Unit Type	Unit Count	Avg. SF	Rent Per Unit	Market Base Rent
1x1	5	661	$1,885	$2,050
2x1	12	750	$2,155	$2,250
3x2	2	1,286	$2,900	$3,200
Averages/Totals	**19**	**783**	**$41,079**	**$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

5

COSTCO WHOLESALE

Nyland apartments

Shoreline Light Rail Station
12-Minute Drive

Edmonds Way

Ono Authentic Hawaiian Poke

Bucatini

QFC

PCC COMMUNITY MARKETS

Nile Shrine Golf Course

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



MARINA BEACH PARK
1-Mile Beach on 230 Acres



EDMONDS - KINGSTON FERRY TERMINAL

Mountlake Terrace Light Rail Station
10-Minute Drive

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

Edmonds Campus • 217 Hospital Beds

SWEDISH

Edmonds/Woodway High School
#5 HS in Snohomish County (Niche)

HQ • 500,000 SF

PREMERA BLUE CROSS



EDMONDS SATURDAY FARMER'S MARKET
90+ Vendors Weekly

N



Nyland apartments

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For more information, visit the website: **www.CBRE-NylandApartments.com**