

**ASB BUYS REO FLATS, SUNSET ELECTRIC APARTMENTS IN SEATTLE FOR \$88.8 MILLION**

SEATTLE — ASB Real Estate has acquired two multifamily communities in Seattle’s Capitol Hill neighborhood for a total of \$88.8 million. The acquisitions include the 108-unit REO Flats and the 92-unit Sunset Electric, which sold for \$47.1 million and \$41.7 million, respectively.

REO Flats is located at 1525 14th Ave. It features high-end finishes, a rooftop deck, skyline views and a preserved, historic brick façade.

The sellers were Madrona Real Estate and Glenmont Capital Management. The sale was executed by JLL’s David Young, Corey Marx, Seth Heikila and Matt Kemper.

Sunset Electric is located at 1111 E. Pine Street. The community features an open-air interior courtyard and a rooftop deck. It is one of the few LEED-Platinum apartment communities in the Pacific Northwest.

The seller, the Wolff Companies, was represented by the same JLL team that completed the REO Flats transaction.



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**DONAHUE SCHRIBER BUYS INTERBAY URBAN CENTER IN SEATTLE**

SEATTLE — Donahue Schriber Realty Group has acquired Interbay Urban Center, an 80,560-square-foot shopping center in Seattle, for an undisclosed sum. The center is located at 1827 15th Ave.

Interbay is anchored by Whole Foods Market. It is situated just three miles northwest of Downtown Seattle near the communities of Magnolia, Queen Anne, Ballard and Interbay. The center is fully leased.

This is Donahue Schriber’s third Seattle-area acquisition in the past four months.

**PORTLAND RETAIL PROPERTY SELLS FOR \$1.8 MILLION**

PORTLAND, ORE. — A 5,000-square-foot retail property in Portland has sold to a limited liability company for \$1.8 million. The property is located at 2100-2118 NW Glisan Street. It is fully leased to three businesses. The seller, an out-of-state family trust, was represented by Justin Poor of Marcus & Millichap’s Portland office.

**WASHINGTON INDUSTRIAL PORTFOLIO SELLS FOR \$11.2 MILLION**

SEATTLE — A three-building portfolio of light manufacturing, flex and distribution space has sold to Industrial Property Trust Inc. for \$11.2 million. The portfolio contains a total of 138,296 square feet throughout the Seattle/Puget Sound region. It includes buildings I, III and V in the West Valley Distribution Center, located at 72nd Ave. South. Buildings I and V are fully leased. West Valley III is a vacant flex facility. The seller, a partnership between ScanlanKemper-Bard Companies and funds managed by Oaktree Capital Management, was represented by HFF’s Nicholas Kucha and James Childress. The transaction was co-brokered by Wilma Warshak of Washington Real Estate Advisors.

**MULTIFAMILY PORTFOLIO IN WASHINGTON RECEIVES \$19.4 MILLION**

OLYMPIA AND LYNWOOD, WASH. — A two-property multifamily portfolio in Washington has received \$19.4 million in financing. The portfolio includes the 181-unit Westlakes Apartments in Olympia and the 110-unit Poplar Lanes Apartments in Lynwood. The 12-year loan featured a 30-year amortization schedule, a 75 percent loan to value and a sub-4 percent interest rate. Financing was arranged by Mike Wood and Austin Johnson of NBS Financial Services. The loan was provided by Fannie Mae through the firm’s correspondent relationship with Walker Dunlop.

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