



Sleek Design Sells Investors on Suburban Seattle Multifamily Asset

JLL closes sale of Elan Redmond

SEATTLE, Feb. 3, 2015 – Investors are banking on brand new when it comes to suburban Seattle’s multifamily market. On behalf of Greystar/Resmark, JLL’s Capital Markets experts today announced the sale of Elan Redmond, a 134-unit multifamily property located in the Seattle suburb of Redmond, Wash. Berkshire Income Realty, Inc. purchased the asset.

Managing Director David Young and Senior Vice Presidents Seth Heikkila and Corey Marx led the JLL team on the transaction.

“Seattle’s market continues to boast job growth and in turn, population growth which is really driving investor interest in multifamily assets,” said Young. “With its proximity to major employers and numerous retail options, Elan Redmond really epitomizes what’s hot in the sector right now.”

Elan Redmond is located in Downtown Redmond and is LEED Gold-certified. Unit amenities include stainless steel appliances, quartz countertops, built-in office spaces and in-unit washer/dryers. Community amenities include outdoor lounge, courtyard, fitness facilities, business center and bike storage/repair stations. The property also includes nearly 8,000 square feet of ground floor retail.

JLL Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers. The firm’s in-depth local market and global investor knowledge delivers the best-in-class solutions for clients — whether a sale, financing, repositioning, advisory or recapitalization execution. In 2013 alone, JLL Capital Markets completed \$99 billion in investment sale and debt and equity transactions globally. The firm’s Capital Markets team comprises more than 1,300 specialists, operating all over the globe.

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