



Renters and Investors Flock to Seattle's Capitol Hill Neighborhood

JLL closes \$41.7 million sale of Sunset Electric

SEATTLE, April 17, 2015 – Seattle's 'live, work, play' epicenter of Capitol Hill continues to attract today's renter demographic and the proof can be seen in the sale of Sunset Electric, a 92-unit multifamily property. On behalf of The Wolff Companies, JLL's Capital Markets experts today announced the sale of the asset to ASB Real Estate for \$41.75 million.

Managing Director David Young, Executive Vice President Corey Marx, Senior Vice President Seth Heikkila and Vice President Matt Kemper led the JLL team on the transaction.

"Seattle's multifamily fundamentals are firing on all cylinders and properties that are walkable to restaurants, retailers and entertainment venues are at the top of investors' wish lists," said Young. "Sunset Electric caters to today's renter and the property will deliver strong returns going forward."

Sunset Electric is located in Seattle's Pike/Pine Corridor, near the area's top employers. Units feature open floor plans and community amenities include an open-air interior courtyard and a rooftop deck. The asset is one of the few LEED platinum apartment communities in the Pacific Northwest.

The building was recently honored as the 2014 Seattle Daily Journal of Commerce building of the year based upon reader votes, with many commenting on the building's blend of historic design and modern touches.

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About JLL

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