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90-Unit Apartment Community in Edmonds, WA

1 message

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Deal Room →   Flyer →

Upon executing the Confidentiality Agreement you are also confirming the receipt of the pamphlet entitled “Real Estate Brokerage in Washington”.

The Offering

JLL, as exclusive advisor, is pleased to present the exceptional opportunity to acquire Trillium, a 90-unit mid-rise apartment community in the highly desirable residential enclave of Edmonds, Washington.

Built in 2015, Trillium is a low-density community featuring an expansive central courtyard and a unit mix of one-bedroom, one-bedroom plus den, and two-bedroom residences. The Property's thoughtful design creates a boutique living environment within Edmonds' established single-family neighborhood fabric, featuring expansive amenity space and large floorplans with kitchen islands and AC ports in every residence.

Strategically positioned within a neighborhood of single-family homes, Trillium provides a compelling alternative to homeownership at a significant discount to Edmonds' median single-family home price of over $1M. Edmonds continues to attract affluent professionals and families with a median household income of over $149K within a 0.5-mile radius of the Property, drawn by the outdoor amenities and waterfront access, vibrant retail, and seamless access to major Seattle, Bellevue and Everett employers via Highway 99, Interstate 5, and the Lynnwood City Center Light Rail Station. Among these major employers, the Boeing's Everett Facility, located under 15 minutes from Trillium serves as one of the region's largest employment centers and a cornerstone of the aerospace economy. In recent news, Boeing announced the "North Line" expansion for 737 MAX production, which further underscores the long-term employment stability and the sustained demand for housing in the surrounding communities.

Despite this strong employment-driven demand, Trillium is one of only six 50+ unit communities built in over two decades in Edmonds, highlighting exceptional scarcity in a market dominated by expensive single - family homes. With no major multifamily projects currently under construction and restrictive development policies creating significant barriers to entry, the Property is uniquely positioned to benefit from substantial rent growth.

The Property also presents a compelling value-add opportunity as none of the 90 units have received interior renovations in-line with new construction product in the North Seattle MSA. Modern kitchen cabinet fronts and fixtures, undermount sinks, quartz countertops, and upgraded lighting and paint represent luxury-grade improvements that could be implemented to achieve significant rent premiums above current in-place rents.

Trillium represents a rare investment opportunity combining immediate value-add potential through strategic renovations with exceptional market positioning as one of only six 50+ unit communities built in the last two decades in this highly desirable Edmonds submarket.

Investment Highlights

- Excellent connectivity via major regional corridors, providing direct access to leading employment centers in Seattle, the Eastside, and Boeing's Everett facility
- Value-add opportunity
- One of only six 50+ unit multifamily communities delivered in over two decades in Edmonds, with no supply under construction
- Outstanding neighborhood demographics driven by Edmonds' lifestyle appeal, including outdoor amenities and waterfront access and a vibrant retail corridor
- High-quality living alternative as for-sale housing prices have created barriers to home entry

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