

PUGET SOUND BUSINESS JOURNAL

Bellevue Apartments Sell for \$5.3M

BELLEVUE - The 20-unit Caribbean Apartments at 312 101st Ave. in the Meydenbauer neighborhood of Bellevue have sold for \$5.3 million.

According to Josh Blake of Blake Investment Advisors, the buyer plans to redevelop the 35,000 square foot property with 24 town homes.

"The \$5.3 million sales price equates to \$220,833 per buildable unit for the ground, which is among the highest prices ever paid on a per-unit basis for multifamily ground in the Puget Sound area," Blake said in a statement.