

# Colonial Garden

45-Unit Garden-Style  
Community in  
*Tukwila, WA*

**45 UNITS • BUILT 1966**

3465 S 144th St, Tukwila, WA

**CBRE**



EXCLUSIVELY LISTED BY THE **CBRE PNW MULTIFAMILY TEAM**

## THE OFFERING

# 45-Unit Garden-Style Community in Tukwila, WA

CBRE is pleased to present the exclusive listing of the Colonial Garden Apartments, a 45-unit, garden-style community in Tukwila, Washington. Built in 1966 and offered at \$6,950,000, the asset is well-located and provides immediate, durable cash flow with upside potential through mark-to-market rent adjustments.

The asset consists of 35 one-bedroom and 10 two-bedroom units, averaging 747 square feet each. In-place rents are roughly 10% below market, offering a clear path to increased revenue. Additionally, the property includes at least 35 unmonetized storage units.

Community improvements include 20 private garages, a central courtyard, updated electrical panels, and new pitched composition roofs, which minimize near-term capital expenditures.

The community is within walking distance of the Tukwila International Boulevard light rail station, providing direct transit to Seattle. Quick access to I-5, I-405, and SR 509 connects residents to SEA Airport and the Kent Valley industrial corridor. Across the street, the Tukwila Village revitalization project features restaurants, open space, a library, and a community pool.

With a basis below replacement cost and minimal new competing supply, Colonial Garden offers stable income and long-term upside potential.

# Colonial Garden

## PROPERTY SUMMARY

**Address** 3465 S 144th St, Tukwila, WA

**Price** \$6,950,000.00

**Units** 45

**Year Built** 1966

**Buildings** 1

**Net Rentable SF** 33,606 SF

**Avg. Unit Size** 747 SF

**Lot Size** 49,300 SF

**Zoning** HDR (High Density Residential)

**Submarket** Tukwila

**Downtown Seattle** | 15-Min Drive

# Investment Highlights



Well-located 45-unit garden-style community in supply-constrained Tukwila



Within walking distance of Tukwila International Blvd light rail station



Updated Electrical Panels



20 Private Garages



Brand-new pitched composition roofs limit near-term capital exposure



Quick access to I-5, 405, and Hwy 509



Minutes from SEA Airport and the Kent Valley industrial spine



Owning the median Tukwila home costs 2.5x the in-place rent



Below replacement cost with virtually no new competing supply



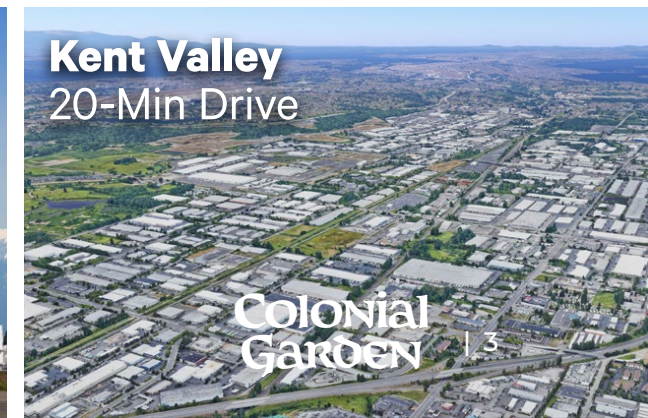
Significant NOI upside by marking in-place rents to market



Beautiful Central Courtyard



6.2% in-place cap rate with a path to 8.2% as rents mark to market





## Redmond

90,000 Jobs • 40-Min

World HQ



48,000+ Students



## Seattle

620,000+ Jobs • 15-Min



50,000 Jobs  
World HQ



NORDSTROM



REDFIN



DocuSign

Meta

Microsoft



BILL & MELINDA  
GATES Foundation



## Bellevue

149,000 Jobs • 33-Min



SAP Concur



T-Mobile



## Renton

62,000 Jobs • 20-Min

PACCAR



BLUE ORIGIN

Colonial  
Garden



Seattle-Tacoma  
International  
Airport

24,000+ Jobs • 6-Min

## Kent Valley / Sumner

252,000 Jobs • 20-Min



OMAX



Distribution Center



Distribution Center



Fulfillment Center



Distribution Center



Fulfillment Center

45,000+ Active Duty Jobs

## Tacoma

40,000+ Jobs • 33-Min



# Pivot Point Location

PROXIMATE TO MAJOR EMPLOYERS IN SEATTLE,  
RENTON AND KENT VALLEY

Colonial  
Garden



## UNIT MIX

| Unit Type              | Unit Count | Avg. SF    | Rent/Unit       | Pro Forma Rent  |
|------------------------|------------|------------|-----------------|-----------------|
| 1 Bed / 1 Bath         | 35         | 710        | \$1,322         | \$1,450         |
| 2 Bed / 1 Bath         | 6          | 860        | \$1,448         | \$1,595         |
| 2 Bed / 2 Bath         | 4          | 899        | \$1,483         | \$1,795         |
| <b>Averages/Totals</b> | <b>45</b>  | <b>747</b> | <b>\$60,868</b> | <b>\$67,500</b> |

# Colonial Garden

## PNW MULTIFAMILY INVESTMENT SALES TEAM

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For more information, visit the website: [www.CBRE-ColonialGarden.com](http://www.CBRE-ColonialGarden.com)

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