

RARE MULTIFAMILY INVESTMENT OPPORTUNITY



# PARK VIEW APARTMENTS

Fully Renovated 18-Unit Complex in Monroe, WA

Premium Turnkey Asset with Modern Finishes, Garages, and Parkside Setting

**602 Terrace St**  
10 units



**524 Terrace St**  
8 units





# Executive Summary



Colliers is pleased to present a rare opportunity to acquire a fully renovated, high-quality 18-unit multifamily asset in Monroe, WA—positioned in a high-demand commuter submarket just 30 minutes from Bellevue, Redmond, and Kirkland. Built in 1991 and extensively upgraded in 2023–2024, the property offers immediate cash flow with zero deferred maintenance, modern finishes, and high-earning tech-oriented tenants. Also available separately as an 8-unit and 10-unit building.

Addresses	602 & 524 Terrace St, Monroe, WA 98272
County	Snohomish
Parcel Numbers	00484600500300; 00484600500200
Total Units	18
Year Built / Renovated	1991 / 2023-2024
Occupancy	94%
Unit Sizes	±550–1,270 SF
Zoning	MR6000 (Multifamily Residential)
Lot Acres/SF	1.04/45,302





# Investment Highlights



<b>Fully Renovated in 2023-2024</b>	Turnkey asset with an estimated \$1.3M in improvements
<b>Spacious Unit Mix</b>	Large 2- and 3-bedroom floorplans ranging from ±550 - 1,270 SF
<b>In-Unit Amenities</b>	Washer/dryer, air conditioning, granite countertops, stainless steel appliances
<b>Garage Parking for Every Unit</b>	Secure garage and surface parking, plus on-site storage lockers
<b>Parkside Setting</b>	Backs up to a park with scenic territorial views and future outdoor amenity potential (BBQ, dog run, play area)
<b>Tech-Driven Tenant Base</b>	Primarily professionals commuting to Redmond, Bellevue, and Kirkland (Microsoft and similar employers)

*[Register to View the Offering Memorandum](#)*

If you would like more in-depth information regarding Park View, [CLICK HERE](#) to register and gain access to the Offering Memorandum and other financials



*\*To be confirmed by buyer*



# Property **Photos**





# City of Monroe, WA



Monroe is a city in Snohomish County, Washington, approximately one-hour northeast of Seattle and 30-minutes northeast of Bellevue. Their population is 20,517 and expects to grow by 0.96% annually for the next five years. With an average household size of 2.86, families make up a large portion of the community. The community has relatively high average incomes, \$132,945 per year, which is expected to grow to \$157,341 by 2029. Single-family homes are newly built and are on large lots, resulting in home values that rival those closer to Seattle, which are \$817,231 and expected to grow to \$973,305 by 2029. More than half of Monroe's residents commute to work that is 30+ minutes away. While 59% of residents have white collar jobs, Everett's Pain Field aerospace manufacturing area as well as Marysville-Arlington industrial area are within 30-minutes to the north.

Located at the foothills of the Cascade Mountains, Monroe sits at the meeting of three rivers: Skykomish, Snohomish, and Snoqualmie. Outdoor recreational activities abound in near proximity. Within the city limits, there are 17 parks totaling 288 acres, 23 trails that measure 14 miles, 14 sports fields, and 12 playgrounds. Nearby are three National Forests: Mt. Baker, Wenatchee, and Snoqualmie.



Average Annual Income

**132,945**

(increase to \$157,341 in 5 years)



Current Population

**20,517**

(increase to 21,525 in 5 years)



Average Home Value

**\$817,231**

(increase to \$973,305 in 5 years)







# PARK VIEW APARTMENTS



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