



**NEWS
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Kidder Mathews Sells 121-Unit Northgate Apartment Building for \$19M

Seattle, Wash. (September 27th, 2023) – Northgate Apartments, a former senior living facility totaling 121 units in Seattle, Washington sold Wednesday this week for \$19,000,000 in a fully marketed sale by Kidder Mathews’ Simon Anderson Team. The property was marketed on behalf of an institutional owner.

Dylan Simon, Matt Laird, and JD Fuller of the Simon and Anderson Multifamily Team, a multifamily investment team based in Kidder Mathews’ Seattle headquarters, represented the seller in the sale. The buyer is a local, privately held real estate company. Kidder Mathews was the only broker involved in the transaction.

The 4-story building is located in Northgate, a rapidly urbanizing neighborhood 15-minutes north of downtown Seattle. Simon Property Group’s multi-billion-dollar transformation of Northgate Mall into Northgate Station, and a newly opened light-rail station, are redefining the landscape of what was once a bedroom community on the edge of downtown Seattle.

“We took the property to market 100% vacant and with no historical operations as a market-rate apartment building” stated Dylan Simon, and further describing their marketing process said, “we ran a comprehensive and robust marketing campaign – resulting is our team hosting 45 tours, delivering 19 offers to our client, and closing the sale just 22 days from contract signing”.

Simon concluded, “Kudos to both our client and the buyer, who worked cooperatively and diligently to get a complicated sale completed amidst challenging marketing conditions.”

About the Simon | Anderson Multifamily Team apartment brokerage team

The apartment brokerage team led by Dylan Simon and Jerrid Anderson of Kidder Mathews represents investors in the sale, purchase, and financing of apartment buildings and development land across the greater Seattle and Washington State. Its team of ten brokerage professionals specializes in the sale of apartment buildings and development land from \$1 million to more than \$100 million. For more information, visit simonandersonsteam.com.

About Kidder Mathews

Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. Kidder Mathews offers a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt & equity finance services for all property types. The firm performs \$10.9 billion in transactions, manages 62 million square feet of space, and conducts over 2,600 appraisals annually. For more information, visit kidder.com.

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