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Kirkland complex sells for \$40M

By [JOURNAL STAFF](#)

King County records show that the 73-unit Capri apartments in downtown Kirkland sold for just under \$40.13 million.

Located at [324 Central Way](#), facing Peter Kirk Park, the five-story, 68,000 square-foot building was completed in January by Continental Properties. It has 117 parking stalls below grade. Rents for the one- and two-bedroom units range from \$1,825 to \$5,395.

Retail tenants are Key Bank, Emerald City Smoothie, T-Mobile, Bella Vision and Zoom+Care.



Image courtesy of Continental Properties [\[enlarge\]](#)

The county lists an LP called 4th & Central, associated with Continental, as the seller and three different LLCs as the buyer.

Continental's Claudio Guincher said The Capri is 90 percent leased and, "The lease-up was fairly quick." He described the buyers as private investors.

The deal was worth almost \$550,000 per unit.

Philip Assouad and Giovanni Napoli of Kidder Mathews brokered both sides of this sale.

Continental just broke ground on a 120-unit apartment on Kirkland's Park Lane.