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Continental Properties sells Voda for \$89.5M to Vancouver firm

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The new Voda apartments, at [207 Park Lane in Kirkland](#), sold for \$89.5 million, according to King County records.

The seller was Kirkland Main St LP, associated with Continental Properties, which acquired the land in 2015 for \$12 million to develop the complex.

The buyer was 207 Park Lane LP, which is associated with Low Tide Properties of Vancouver, B.C. Public records indicate a loan from TIAA.



Rendering by Johnson Braund [\[enlarge\]](#)

The five-story Voda opened last year, with 128 units, 220 parking spaces and about 13,400 square feet of retail/commercial space.

No brokers were involved, according to Continental's Claudio Guincher. The deal was worth about \$786 per square foot, based on Continental's estimate of 113,765 rentable square feet.

Completed last year, the five-story Voda has 128 units, 220 parking spaces (underground and structured) and about 13,400 square feet of retail/commercial space being leased by John Chelico of JSH Properties.

Johnson Braund designed the building, and Compass Construction built it. The project was initially called Kirkland Main Street Apartments.

The almost 1-acre property is bounded by Park, Main Street and Third Street. It's in downtown Kirkland, close to shops, the library, Peter Kirk Park and the transit center.

In May, Continental bought another large site in downtown Kirkland, at 112-150 Lake St. S. and 15 Main St., for \$44.3 million. Guincher said at the time that 150 to 200 apartments were planned above retail, with both structured and underground parking. That site is usually identified with Hector's, Milagro Cantina and Isarn Thai Soul restaurants.

Last October, Continental sold the 34-story, 313-unit Tower 12 in Belltown for \$225 million. Since then, it bought an old apartment building in Uptown for \$22 million, and plans to replace it with about 173 units.

Privately held Low Tide buys, develops and manages all sectors of real estate. Voda appears to be its first U.S. investment.

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