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## Wave of new apartment projects for downtown Redmond

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*In downtown Redmond, five apartment projects will be under construction this summer, including this one planned for the site where Valley Furniture & Interiors operated for many years.*

There's a wave of apartments arriving in downtown Redmond.

Three projects already are under construction, and later this month Resmark and Legacy Partners plan to start building two more. The five projects will have a total of around 815 units, city Senior Planner Gary Lee said.

The developers are trying to appeal to renters who work at Eastside tech companies.

“For years, many Microsoft and Google employees have made the commute from Seattle to Redmond and Kirkland because they couldn’t find the quality apartment properties or hip neighborhoods that Seattle offered,” said commercial real estate broker [Ross Candoo](#) of Candoo Associates Inc.

Too many apartments on the Eastside were built in the 1980s and 90s, Candoo said, and though some have been renovated, the units are “older stock nonetheless,” and “not of great appeal to this well-paid young renter.”

He added that rents have increased to a level that supports building higher-end apartments, and with development sites scarce in Seattle, “many more developers will, and are, looking hard on the Eastside.”

The property purchased by Resmark, a division of Los Angeles-based Resmark Cos., is at 8200 164th Ave. N.E., where Valley Furniture & Interiors operated for many years. Resmark recently paid nearly \$4.8 million for the property in a deal brokered by Candoo and by Jay Bergevin of Wallace Properties. Bergevin’s family operates Valley Furniture, which Candoo said has moved its inventory to a warehouse in Seattle’s Sodo neighborhood.

Resmark Apartment Living Chief Operating Officer Ziv Cohen said Valley Furniture will be razed this week, and construction of a 208-unit project will commence once demolition is done. The new building is scheduled for completion in early 2015.

Seattle-based Intracorp is managing the development of the project on the Valley Furniture site, and AP Rushforth is the general contractor.

It’s Resmark’s second apartment project in downtown Redmond. Its first is a 134-unit project at 16345 Cleveland St.

The city's website lists two other apartment projects under construction by other developers. The projects are:

- \* A 149-unit development at 16175 Cleveland St.

- \* A 154-unit project at 7977 170th Ave. N.E.

Resmark “looked at Seattle, especially for the apartment side of the business,” Cohen said. “It’s very suitable demographically for us.”

He added he likes what the city of Redmond is doing to its downtown. The city’s website states that downtown is “in the midst of a major transformation.” Among the changes are construction of a 2-acre park, trails and transit facilities.

Later this month in Redmond, Foster City, Calif.-based Legacy Partners plans to start construction of a downtown apartment building, company officials said. The 180-unit development will be at northeast corner of Northeast 83rd Street and 160th Avenue Northeast. J Realty of Seattle is Legacy’s project manager.

Downtown Redmond isn’t as hip and trendy as some Seattle neighborhoods, but [Kerry Nicholson](#), senior managing director of Legacy's Seattle-area office, said its proximity to Microsoft’s headquarters makes it “a great housing solution” for many high-tech workers.