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Quattro Development sells Lynwood, WA redevelopment site

Oak Brook, IL: Quattro Development announced today the recent sale of a commercial development in Lynwood, WA. The 1.1 acre property is located at 5421 196th St SW. The entire 11,204 square foot building is leased to Guidepost Montessori, the leading network of schools dedicated to Montessori education.

The Quattro Development project involved the conversion of a multi-tenant retail center to a freestanding Guidepost Montessori. Construction began during the summer of 2022 with an expected tenant opening in Q1 2023.

The redeveloped site sold for \$9,200,000, equating to a 6.68% cap rate. Chris Urban of NNN Pro Group was the listing agent on the sale.

Mike Liyeos of Quattro Development said, "Despite the rise in interest rates there remains a good deal of investor interest in acquiring Guidepost Montessori properties as long term investments."

According to Quattro Development's Rob Walters, "The Seattle market is a very difficult market to acquire good real estate in, so after years of trying to uncover opportunities, we were very happy to see this one to fruition." Area retail includes Trader Joe's, Costco, Fred Meyer, Whole Foods, and the Alderwood Mall.

The project is Quattro Development's second Guidepost Montessori in the Seattle MSA. A similar Kent, WA project was completed and sold earlier in 2022.

About Quattro Development: Quattro Development is a commercial properties developer based in Oak Brook, IL. Founded in 2006 by Michael Liyeos and Robert Walters, Quattro Development actively builds nationwide for retail, medical, restaurant, education, and service tenants. With a precision focus on finding the "Main & Main" location for every project and a dedication to client satisfaction, Quattro Development leads the industry as a premiere preferred developer. For more information, visit QuattroDevelopment.com.

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