

CEP Multifamily Acquires 92-unit 5 Points Apartments in Vancouver, WA

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EVERETT, WA, USA, May 27, 2022 /EINPresswire.com/ -- [CEP Multifamily](#) announced their May 26, 2022, acquisition of 5 Points, a newly constructed, 92-unit apartment community in Vancouver, WA. 5 Points is the third acquisition in Vancouver since 2020 for the vertically integrated Everett-based firm and grows their existing Pacific Northwest portfolio to approximately 1,600 units, nearly 400 of which are in Clark County. The acquisition price was \$23.92 million (\$260,000 per unit), according to Josh Jansen, CEP Multifamily's President and Managing Partner.

"We identified Vancouver in early-2020 as the top growth market for our suburban, core-plus investment strategy," said Jansen. "Clark County offers a high quality of life, relative affordability, strong local economic fundamentals with direct linkages to regional employment hubs, and a diverse, well educated labor pool to support long-term population and employment growth...trends we believe will accelerate in the coming years."

Ira Virden and Carrie Kahn of [JLL-Portland](#) represented CEP Multifamily on the acquisition.

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