



CEP Multifamily Advances Core-Plus Investment Strategy with Terra at Monroe Recapitalization

EVERETT, WA, UNITED STATES, June 5, 2026 /EINPresswire.com/ -- [CEP Multifamily](#) (CEP) has completed a strategic recapitalization of Terra at Monroe ("Terra"), a thoughtfully designed apartment community located in the heart of Monroe, Washington. CEP has owned and operated the property since 2013, and the transaction reaffirms CEP's commitment to both the north Puget Sound region and its core-plus investment strategy focused on acquiring high-quality workforce housing in supply-constrained suburban markets with strong economic fundamentals and long-term growth potential.

Ideally situated near local dining, retail, and essential services, Terra offers residents easy access to Monroe's historic downtown and the growing North Kelsey District while remaining tucked into a quiet residential setting. The city of Monroe boasts strong local employment and sits at the nexus of two major transportation corridors: Highway 2 and Highway 522. Highway 2 provides direct access to the aerospace manufacturing hub in Everett, while Highway 522 connects residents to Woodinville wine country, the Bothell life sciences hub, and the Eastside tech corridor.

Monroe also serves as a gateway to the Cascade Mountains and offers convenient access to world-class hiking, outdoor recreation, and Stevens Pass, making the community highly attractive to renters seeking both lifestyle and commuter convenience.

Terra is distinguished by a strong amenity package not found in the immediate market. Residents enjoy beautifully landscaped grounds, a modern clubhouse and fitness center updated in 2023, a game room, dog wash station, and – uniquely – the only swimming pool in Monroe. These features, combined with a well-maintained community atmosphere, position Terra as the premier apartment living option in the Monroe submarket.

Average unit sizes range from 758 to 1,132 square feet and include walk-in closets, private decks/patios, outdoor storage, in-unit washers and dryers, and spacious kitchens with bar seating in select units.

Additionally, 76 units have been renovated and feature shaker cabinets, stainless steel appliances, quartz counters, and LVP flooring, offering residents a modern living experience while supporting long-term value creation.

“Monroe continues to stand out as a highly attractive market due to its strategic location, strong employment connectivity, and growing demand for quality housing,” said Josh Jansen, CEP’s CEO and Managing Partner.

“Terra is an excellent fit for our strategy, offering residents an exceptional lifestyle experience while providing long-term value in one of the region’s most fundamentally sound markets.”

About CEP Multifamily

CEP Multifamily (CEP) is a vertically integrated [real estate investment firm](#) that offers accredited investors access to multifamily investing opportunities in institutional-grade apartment communities across the Pacific Northwest. The firm focuses on workforce housing in supply-constrained submarkets with strong economic fundamentals and aims to deliver balanced returns through reliable cash flow and long-term appreciation. CEP continues to actively pursue multifamily investing opportunities throughout Washington and the greater Pacific Northwest region.”

Jessica Disman
CEP Multifamily
+1 425-405-1885

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