



You are here: [Home](#) > [Daily News](#) > [Joseph Arnold Lofts Project Sold](#)

Last Updated: April 29, 2014 12:33pm ET

## Joseph Arnold Lofts Project Sold

By [David Phillips](#) | West

Join us at the *The Encore Las Vegas* in Las Vegas, NV, where we will bring together the top student housing executives from across the country who will cover the hottest topics in financing, investment, brokerage, development and property management. Our industry leaders will give the highest level views on the sector – at RealShare **STUDENT HOUSING** on June 4.

SEATTLE—A new downtown loft apartment building sold for **\$68.2 million** this week, according to a local media report.

The **Joseph Arnold Lofts**, located at 62 Cedar St. in the Belltown neighborhood was developed locally by **Schuster Group**. The *Puget Sound Business Journal*, citing public records, says a limited liability company whose address is the same as Atlanta-based **Invesco**.

The luxury building comprises **131 units**. A one-bedroom apartment with views rents for \$2,985 a month, according to the property's website.

Joseph Arnold Loft is the second new Belltown apartment building that Invesco has acquired, *the Journal* says, noting that it paid just over \$41.2 million for a project called Bell 206.

Joseph Arnold Lofts is the second new apartment building that Schuster has sold in as many months. In March, Schuster sold the 100-unit **Muriel's Landing** in Seattle's **University District** for \$24 million to FSC Realty, a private California-based company.

Click [Puget Sound Business Journal](#) to read the full story.

*Multifamily Leader* delivers in-depth examinations of the market conditions and trends shaping the apartments and condo industry. [Register for the alert now!](#)

Related Topics: [West](#)

### About Our Columnist



David Phillips is a Chicago-based freelance writer and consultant with more than 20 years experience in business and community news. He also has extensive reporting experience in the food manufacturing industry for national trade publications.

[About ALM](#) | [Customer Support](#)

Copyright © 2014 ALM Media Properties, LLC. All rights reserved.

