

INVESTMENT HIGHLIGHTS

- » High Demand Rental Area -University District
- » Increased Cash Flow Property tax exemption (MFTE) City of Seattle
- » Built 2014 Energy Efficient Design
- » Low Rate Financing Available

PROPERTY HIGHLIGHTS

- » View apartments: Lake Union, Seattle, Mt. Rainier
- » In-Unit washers and dryers (61 units)
- » Superior location blocks to new link light rail, University of Washington and minutes to South Lake Union (Amazon HQ) and other major employers
- » Building amenities rooftop deck/lounge, controlled access entry, bike storage and on-site leasing office





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THE OPPORTUNITY

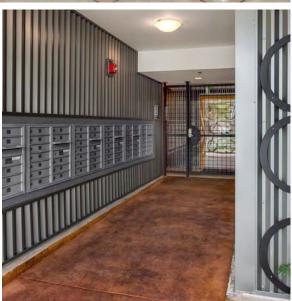
A 75-unit multifamily property in one of the best locations in the Seattle area, Studio 7 is located a few blocks from the Link Light Rail Station (2021), University of Washington and minutes to Amazon HQ and other major employers in South Lake Union and Downtown Seattle. The property features energy-efficient studio units, in-unit washers and dryers (61 units), roof-top deck/lounge, and controlled-access entry. The property has an on-site leasing office with an experienced management, leasing and maintenance team.

Furthermore, the property has a 12-year property tax exemption (MFTE) through the City of Seattle which expires in 2026. The property tax savings are significant over the next $7 \frac{1}{2}$ years under this program.

Studio 7 is a great opportunity to own a newer stabilized apartment community with rental upside, and in a rapidly growing area of Seattle.









WALK SCORE



90

TRANSIT SCORE



81

SCORE SCORE



OFFERING SUMMARY

Property Studio 7 Apartments

 Price
 \$16,900,000

 Price/Unit
 \$225,333

 Terms
 Cash Out

PROPERTY SUMMARY

Address 4029 7th Ave NE

Seattle, WA 98105

Neighborhood University District

Zoning MR (M1)

Lot Size 10,580 SF (0.24 Acres) Approx.

Building Single - 5 story building

Year Built 2014

Construction Wood frame

Parcel Number 409230-2105, 409230-2120,

King County 75 Studios

Unit Size 305 - 359 SF (330 SF average)

Building Area 30,649 SF

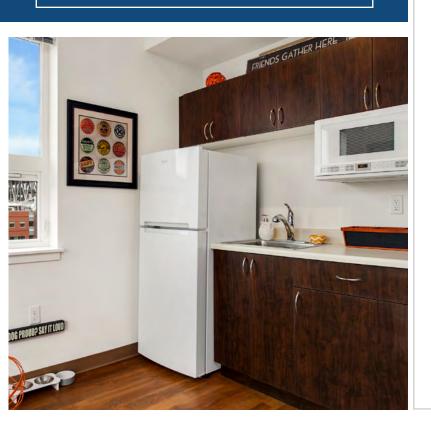
Net Rentable Area 24,520 SF

Walk Score 90

Unit Mix

Transit Score 81

Bike Score 70



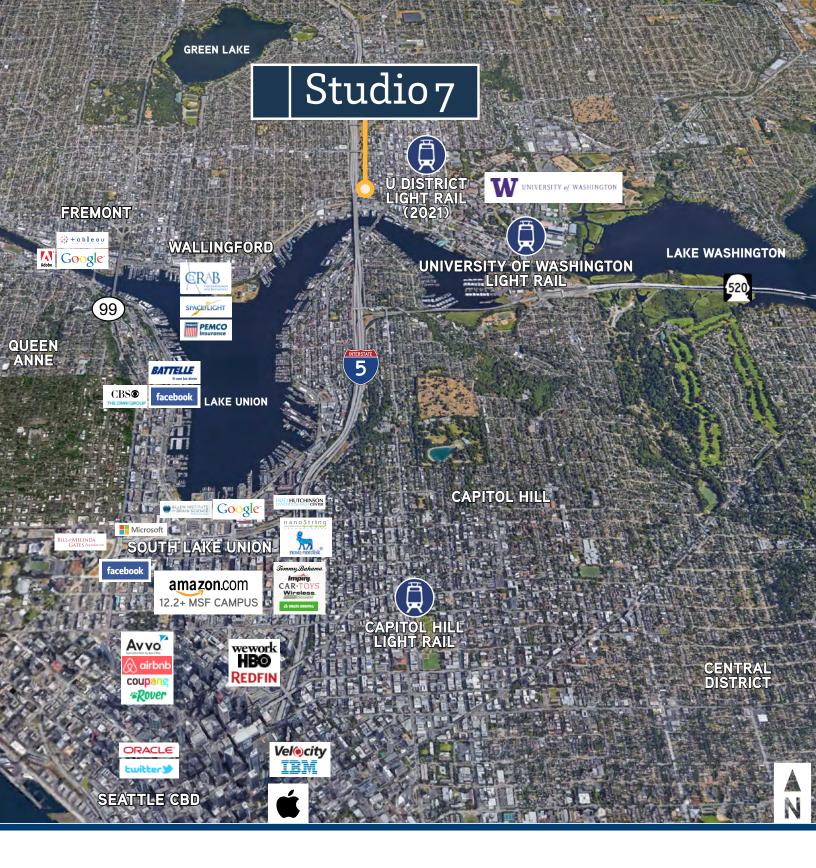




INVESTMENT SUMMARY

	CURRENT	MARKET
Purchase Price	\$16,900,000	\$16,900,000
Cap Rate:	4.84%	5.36%
Price/Unit:	\$225,333	\$225,333
Price/NRSF:	\$689	\$689
GRM:	15.9	15

TYPE	NO. OF UNITS	SIZE RANGE (SF)	TOTAL SF
Studio A	8	305	2,135
Studio A MFTE	6	305	1,830
Studio B	21	327	7,194
Studio B MFTE	1	327	327
Studio C	26	332	8,632
Studio C MFTE	9	332	2,988
Studio D	4	359	1,436
TOTALS/AVERAGE:	75	330	24,542



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