

**1417 E Howell Apartments**


1417 E Howell St Seattle WA 98122

Listing #: 594752 | Status: Sold | Closing Date: 12/03/2018 | Last Modified: 12/5/2018 |


For Sale

**1417 E Howell St Seattle WA 98122****Agent Information****Showing Instructions**

Call Listing Agent	Yes
Use Discretion	Yes



**Curran Hagstrom**  
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 curran@westlakeassociates.com



**Collin Hagstrom**  
 (206) 505-9436  
 hagstrom@westlakeassociates.com

**Westlake Associates, Inc.**  
 (206) 505-9400
**Listing Information****Price**

Listing Price	\$ 2,600,000
\$/SF	\$ 651.30
Selling Ofc Com	2.5%
\$/Unit	\$ 325,000.00
Listing Status	Sold
Days On Market	285
Asset Class	Multi-Family

**Closed Sales Only**

Actual Sold Price	\$ 3,800,000
\$/SF	\$ 951.90
Closing Date	12/03/2018

**Investment Information**

Investment Type	Actual
Investment Prop	Yes
Gross Income	\$ 160,020
Vacancy Factor %	3.00%
Operating Expenses	\$ 45,094
Net Operating Income	\$ 110,125
CAP Rate	4.24 %
GRM	17.01

**Documents (Num of Years Available)**

YTD Operating Statement	Yes
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**Annual Expense Information**

Expense Year	2017/2018
Real Estate Taxes	\$ 21,704
+Insurance	\$ 2,400
+Water/Sewer	\$ 10,830
+Res. Mgr	\$ 3,360
+Maintenance	\$ 4,800
+Other Expenses	\$ 2,000
=Total Exp.	\$ 45,094

**Annual Operating Information**

Gross Sch Rents	\$ 152,820.00
Vacancy \$	\$ 4,801.00
+Laundry Income	\$ 0
+Parking Income	\$ 0
+Other Income	\$ 7,200
=Effective Gross	\$ 155,219
-Total Expenses	\$ 45,094
=NOI	\$ 110,125

**Financial Summary**

CAP Rate	4.24 %
GRM	\$ 17.01
\$/Unit	\$ 325,000.00
Expense/Unit	\$ 5,636.75

**Asset Class Information**

# Units	Beds/Baths	Avg SqFT
8	1Bed/1Bath	499

**Associated Files**

Howell House OM
CBA Flyer

**Property Information****Building Information**

Building Status	Existing
# of Buildings	1
# of Floors	2
# of Units	8
Total Building Sq/ft	3,992
Net Rentable Area	3,992
Lot Sq/ft	6,285
Acres	0.14

**Property Type**

Property Type	Multi-Family
Investment	Yes
Owner	One Four One Seven LLC

**Location**

County	King
Market Area	Capitol Hill/First Hill
Tax ID #	3483000060
Additional Parcels	3483000010, 3483000020, 3483000030, 3483000040, 3483000050, 3483000070, 3483000080
Zoning	LR3

**Construction**

Year Built	1925
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Turn-Key Investment on Capitol Hill

**Public Comments:** Turn-key 8 unit condo-conversion currently operating as apartments in prime Capitol Hill location. Walk, bus, or bike to Pike/Pine, Broadway, 15th Ave, downtown, SLU in minutes. All charming 1 bedroom, 1 bath units with nice updating done in the early 2000s- new kitchens, baths, floors, and private laundry in each unit. Updated systems- electric heat, electric H2O. All 8 units with separate tax parcels make for multiple exit strategies- sell as an apartment property or individually as condos. 6,285 SF LR3 Urban Village lot.

**Showing Instructions:** Viewing with signed PSA only. Offers to be reviewed upon receipt.

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Listing Images



History

For Sale

Listing ID#	Status	Listing Date	List Price	Sale Price	Closing Date	CMA
594752	Sold	02/20/2018	\$ 2,600,000	\$ 3,800,000	12/03/2018	