

WALLINGFORD



FOR SALE | \$3,600,000

12-UNIT APARTMENT + DEVELOPMENT POTENTIAL

4427 5TH AVENUE NE, SEATTLE, WASHINGTON



INVESTMENT HIGHLIGHTS

1. Increase income immediately by raising significantly below market rents
2. Legally add two additional units to first floor laundry and storage areas
3. Develop up to 45 apartments or 85 SEDUs with no parking requirement

www.BuyALLVIEW.com



INVESTMENT HIGHLIGHTS

An offering like Allview Apartments doesn't come to market every day.

Investment Highlights

- Ten fully-renovated units, two classic units remaining
- Development potential with multiple options
- 5 minute walk to future light rail station

Location Highlights

- Highly-accessible location offers endless options to walk, bike, drive, or utilize transit
- Unique neighborhood character creates "small town" feel and attracts long-term residents



Units	Unit Type	Unit Size	Avg. In-Place Rent	Avg. In-Place Rent/SF	Proforma Rent	Proforma Rent/SF
2	Classic 1-Bed	665	\$1,395	\$2.10	\$1,450	\$2.18
10	Renovated 1-Bed	665	\$1,389	\$2.09	\$1,650	\$2.48
12		665	\$1,390	\$2.09	\$1,617	\$2.43

PROPERTY DETAILS

4427 5th Ave NE, Seattle
ADDRESS

12
UNITS

1959
YEAR BUILT

2014 - 2017
YEAR(S) RENOVATED

NC3P-40
HALA: NC3P-55(M)
ZONING

7,980 SF
APARTMENT NRSF

665 SF
AVERAGE UNIT SIZE

10,300 SF
PARCEL SIZE

313120-1910
PARCEL NUMBER



OPPORTUNITY HIGHLIGHTS

Allview presents investors with the unique opportunity to add value in multiple ways—both short term and long term.

Current rental rates are well below market, and new property management would be the easiest easy way to add considerable value. Upgrading the two remaining classic units, and transforming the two under-utilized storage areas into residential units, will further maximize the building's value.

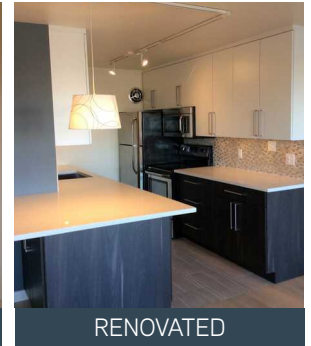
When Allview is firing on all cylinders, the savvy investor may then turn their focus toward potential development options, using the cash flow to help offset development and permitting costs.



RAISE RENTS



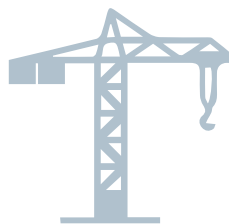
CLASSIC



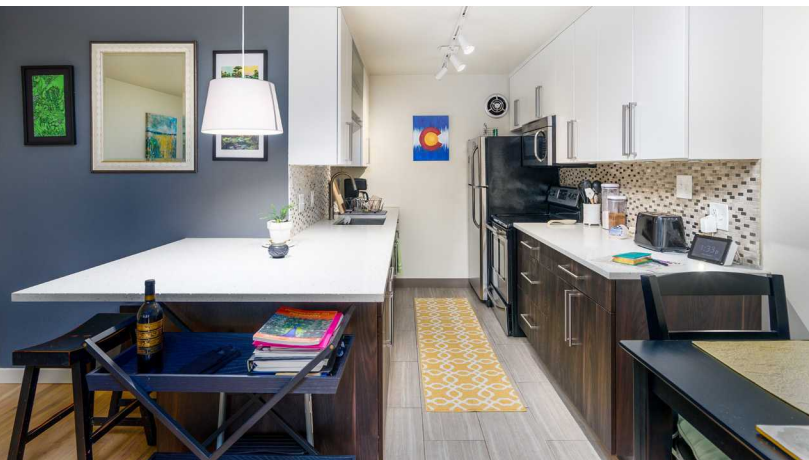
RENOVATED



COMPLETE FULL RENOVATION



FUTURE DEVELOPMENT OPTIONS





Visit www.BuyALLVIEW.com

BY THE NUMBERS

POPULATION
CURRENT
(1 MILE)

51,621

MEDIAN
AGE
(1 MILE)

24.8

AGE

NUMBER OF
HOUSEHOLDS
(1 MILE)

19,256

AVERAGE
INCOME
(1 MILE)

\$94K

EXCLUSIVE LISTING BROKERS

JERRID ANDERSON

direct 206.382.8554
mobile 206.499.8191
jerrid.anderson@colliers.com

DYLAN SIMON

direct 206.624.7413
mobile 206.414.8575
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