

FINANCIAL SUMMARY

INCOME ON CURRENT RENTS

Rental \$12,910 x 12	\$154,920.00
Vacancy 4%	\$ 6,196.80
Total	\$148,723.20

CURRENT EXPENSES

Taxes 2021	\$25,862.00
Insurance	\$ 4,042.00
City Light	\$ 1,200.00
Maintenance Reserve 5%	\$ 7,065.00
NOI on Current Rent Roll	\$110,554.00
CAP RATE 4% on current rents	\$2,763,850
CAP RATE 4.5% on current rents	\$2,456,755

FINANCIAL SUMMARY

INCOME ON MARKET RENTS

Rental \$16,155 x 12	\$193,860.00
Vacancy 4%	\$ 7,754.00
Total	\$186,106.00

CURRENT EXPENSES

Taxes 2021	\$25,862.00
Insurance	\$ 4,042.00
Water-Sewer-Garbage	\$ 6,600.00
City Light	\$ 1,200.00
Maintenance Reserve 5%	\$ 9,693.00
NOI on Current Rent Roll	\$138,709.00
Value at 4% CAP RATE	\$3,467,725
Value at 4.5% CAP RATE	\$3,082,422

NINE UNIT GREENWOOD
APARTMENT BUILDING

EXCELLENT SEATTLE LOCATION WITHIN MINUTES TO MAJOR ARTERIALS
PERFECT ADD VALUE PROJECT WITH POTENTIAL TO ADD MORE UNITS BY
UTILIZING THE BASEMENT AND CARPORT SPACES

\$2,625,000



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PRESENTED BY:

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BASIC INFORMATION

- * UNIT COUNT: 9
- * TOTAL PARKING SPOTS: 14
- * COVERED PARKING COUNT: 6
- * OPEN PARKING SPACES: 8
- * ZONING: C1-55
- * LOT SIZE: 8,334 SQ FT
- * GROSS BUILDING SQ FT: 10,808 SQ FT
- * NET RENTABLE SQ FT: 8,850 SQ FT
- * YEAR BUILT: 1977
- * ROOF: BUILT UP ASPHALT
- * SIDING: STUCCO
- * FLOORS: 3
- * HEATING: ELECTRIC BASEBOARD
- * PLUMBING: COPPER

MARKET RENTS WOULD BE ACHIEVED BY MINOR UPGRADES TO THE EXISTING UNITS SUCH AS PAINTING CABINETS, UPGRADE HARDWARE, NEW QUARTZ OR GRANITE COUNTERTOPS AND NEW APPLIANCES.

RENT ROLL

			CURRENT	MARKET
<u>UNIT</u>	<u>BED/BATH</u>	<u>SQ FT</u>	<u>RENT</u>	<u>RENT</u>
101	1/1	700	\$1,400	\$1,600
102	1/1	700	\$1,300	\$1,600
103	2/2	1,017	\$1,800	\$2,185
201	1/1	700	\$1,300	\$1,600
202	1/1	700	\$1,300	\$1,600
203	2/2	1,017	\$1,600	\$2,185
301	1/1	700	\$1,200	\$1,600
302	1/1	700	\$1,200	\$1,600
303	2/2	1,017	<u>\$1,800</u>	\$2,185
9 PARKING/STORAGE		\$ 100		<u>\$ 900</u>
			\$12,910	\$17,055
<u>UNIT</u>	<u>CURRENT RENT PER SQ FT</u>		<u>MARKET RENT PER SQ FT</u>	
101	\$1.86		\$2.30	
102	\$1.64		\$2.30	
103	\$1.47		\$2.15	
201	\$1.64		\$2.30	
202	\$1.86		\$2.30	
203	\$1.38		\$2.15	
301	\$1.57		\$2.30	
302	\$1.64		\$2.30	
303	\$1.60		\$2.15	