

For Sale
7422 E Green Lake Dr N Seattle WA 98115



Agent Information

Showing Instructions

Call Listing Agent	No
Use Discretion	Yes



Mike Marinella

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Westlake Associates, Inc.

(206) 505-9400

Listing Information		
Price		
Listing Price		\$ 1,500,000
\$/SF		\$ 436.05
Selling Ofc Com		2.5
\$/Unit		\$ 500,000.00
Listing Status		Sold
Days On Market		24
Asset Class		Multi-Family
Closed Sales Only		
Actual Sold Price		\$ 1,594,125
\$/SF		\$ 450.32
Closing Date		10/27/2017
Investment Information		
Investment Prop		Yes
Gross Income		\$ 75,300
Vacancy Factor %		1.00%
Operating Expenses		\$ 24,055
Net Operating Income		\$ 50,492
CAP Rate		3.37 %
GRM		20.16
Multi-Family Asset Class General Information		
Num of Units w/Patios		1
Num of Units w/Fireplaces		1
Common Laundry		Yes
Num Dishwashers		3
Annual Expense Information		
Real Estate Taxes		\$ 11,939
+Insurance		\$ 2,705
+Water/Sewer		\$ 5,980
+Other Expenses		\$ 3,431
=Total Exp.		\$ 24,055
Annual Operating Information		
Gross Sch Rents		\$ 74,400.00
Vacancy %		1.00%
+Other Income		\$ 900
=Effective Gross		\$ 75,300
-Total Expenses		\$ 24,055
=NOI		\$ 51,245
Financial Summary		
CAP Rate		3.37 %
GRM		\$ 20.16
\$/Unit		\$ 500,000.00
Expense/Unit		\$ 8,018.33
Asset Class Information		
# Units	Beds/Baths	Avg SqFT
2	2Bed/2Bath	1130
1	3Bed/2Bath	1180
Associated Files		
Title Commitment		
Marketing Flyer		
Seller Disclosure Statement - Form 17		
Floor Plans		
CBA Flyer		

Property Information	
Building Information	
Building Status	Existing
# of Buildings	1
# of Floors	3
# of Units	3
Total Building Sq/ft	3,540
Net Rentable Area	3,440
Lot Sq/ft	4,842
Acres	0.11
Property Type	
Property Type	Multi-Family
Investment	Yes
Location	
County	King
Market Area	Greenlake
Tax ID #	2883200040
Construction	
Year Built	1973

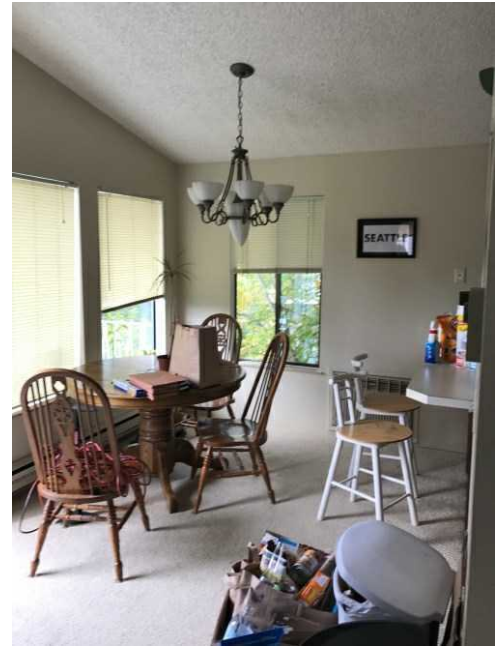
Public Comments: Offers to be reviewed 10/11/2017 at 1:00 pm. For sale by original owner, first time on the market. Prime location across from Green Lake and a short walk to Starbucks, numerous restaurants, boutique shops, clubs, PCC and other North Green Lake retail. Only ½ block to the bus stop, ¼ mile to the future Roosevelt Light Rail Station, 1.8 miles to the University of Washington and 5 miles to South Lake Union via Highway 99 which offers direct access without I-5's frequent traffic congestion. Large units with patios or decks, five surface parking stalls with room for an additional 5 tandem spaces. Current rents are low with additional upside through updating the units (two units are month-to-month). Please do not disturb the tenants.

Showing Instructions: Access to interior of property only available after mutual acceptance. Please do not disturb tenants. No sign per seller's request.

For Sale

Green Lake Triplex

Listing Images





History

For Sale

Listing ID#	Status	Listing Date	List Price	Sale Price	Closing Date	CMA
590340	Sold	10/02/2017	\$ 1,500,000	\$ 1,594,125	10/27/2017	