



# HEATHER COURT | 32 UNIT APARTMENT

12712 C STREET SOUTH, TACOMA, WA 98444



FOR MORE INFORMATION:

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**WESTLAKE**  
ASSOCIATES, INC.

## OFFERING FOR 32 UNIT APARTMENT COMPLEX IN PARKLAND, WA

The offering provides an opportunity to acquire a fully renovated building in a walk-able community just 2 blocks from Pacific Lutheran University. Residents enjoy quick access to the university, restaurants, entertainment and coffee along with a short drive to major job centers off of I5 and 512 Freeways. The building has been upgraded with a brand new roof, exterior paint, landscaping along with seal coat on both driveways. The 32 units have all been fully renovated with new trim, hardware, vinyl flooring, counter top surfaces and new electrical panels. In addition, the majority of the 2 bedrooms have been upgrade with new high end kitchen cabinets, quartz counter tops and stainless appliances. The building consists of a perfect 50/50 mix with (16) one bedroom / one bath units and (16) two bedroom / one bath units All of the units open to a quiet garden style grass area.

Any future owner will inherit a renovated building with the ability to continue to raise rents. The most recent 1 bedroom rented at Heather Court rented for \$950. Similar market two bedrooms rent between \$1150-\$1200.

### ADDRESS

12712 C Street South, Tacoma, WA 98444 📍

### PROPERTY HIGHLIGHTS

- + ALL 32 UNITS HAVE BEEN RENOVATED WITH NEW VINYL FLOORING, TRIM, PAINT, HARDWARE, KITCHEN UPGRADES
- + MAJORITY OF THE TWO BEDROOMS HAVE HAD ADDITIONAL UPGRADES - NEW CABINETS, QUARTZ COUNTERS, AND STAINLESS APPLIANCES
- + UPDATED LANDSCAPING, EXTERIOR PAINT, SIGNAGE, AND BRAND NEW ROOFS IN 2017
- + COPPER PLUMBING, VINYL DOUBLE PANE WINDOWS, NEW ELECTRICAL PANELS AND MAJORITY OF HOT WATER TANKS HAVE BEEN REPLACED
- + TWO BLOCKS FROM PACIFIC LUTHERAN UNIVERSITY
- + GREAT CASH FLOW IN PLACE WITH PROVEN ABILITY TO CONTINUE RAISING RENTS



Price:	\$4,395,000
Price Per Unit:	\$137,344
Price Per NRSF:	\$203.47
Cap Rate:	6.02%
Market Cap Rate:	6.39 %
GRM:	11.37
Building Size:	21,600
Lot Size:	0.48 Acres
Year Built:	1971
Year Renovated:	2017

**SALE PRICE****\$4,395,000****LOCATION INFORMATION**

Building Name	Heather Court
Street Address	12712 C Street South
City, State, Zip	Tacoma, WA 98444
County/Township	Pierce
Market	Puget Sound
Submarket	Tacoma / Puyallup
Cross Streets	C Street South and 127th Street
Market Size	4,067,000 in Puget Sound MSA

**BUILDING INFORMATION**

Building Size	21,600 SF
Occupancy %	100.0
Number Of Floors	2
Year Built	1971
Last Renovated	2017
Gross Leasable Area	21,600 SF
Load Factor	Yes
Construction Status	Existing
Framing	Wood
Market Size	Excellent
Roof	Pitch Comp (2017)
Number Of Buildings	4
Floor Coverings	Sheet Vinyl - Carpet
Foundation	Concrete

**PROPERTY DETAILS**

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	SF
Lot Size	0.48 Acres
APN#	6762001063, 6762001096
Submarket	Tacoma / Puyallup
Lot Frontage	200
Lot Depth	105
Corner Property	Yes
Traffic Count	7,375
Traffic Count Street	C Street South

**PARKING & TRANSPORTATION**

Parking Price Per Month	\$0/month
Parking Type	Surface + 1 Garage
Number Of Spaces	56

**UTILITIES & AMENITIES**

Handicap Access	Yes
Number Of Elevators	0
Broadband	Cable
Landscaping	Court Yard Garden
Power	Yes
Laundry Description	Coin
Plumbing Description	Copper
Exterior Description	Vinyl Siding
Interior Description	Remodeled Units

## PROPERTY OVERVIEW

Number of Units	32
Year Constructed	1971
Remodel	2017
Rentable SF	21,600
Lot Size	0.48 Acres
Zoning	SF
Exterior	Vinyl Siding

## PRICE ANALYSIS

Sale Price	\$4,395,000
Price per Unit	\$137,344
Price per NRSF	\$203.47
Price per Land SF	\$210.20
Current Cap	6.03%
Current GRM	11.37
Market Cap	6.39%
Market GRM	10.67

## FINANCING

Loan Amount	\$3,296,250
Down Payment	\$1,098,750
Rate	3.8%
% Down	25.0%
Amortization	30
Term	5 Years
Monthly Payment	\$15,359
Annual Payment	\$184,309

# OF UNITS	UNIT TYPE	AVG SIZE	CURRENT	PSF	PRO FORMA	PSF
16	2 br / 1 ba	750	\$1,104	\$1.47	\$1,195	\$1.59
16	1 br / 1 ba	600	\$908	\$1.51	\$950	\$1.58
Total   AVG			\$32,195	\$1.49	\$34,320	\$1.59

## INCOME

	CURRENT	PRO FORMA
Scheduled Rent Income	\$386,340	\$411,840
+ Other Income	\$9,600	\$9,600
+ Utility Bill Back	\$24,960	\$24,960
+ Electric Reimbursement	\$10,800	\$10,800
+ Laundry	\$4,980	\$4,980
+ Month to Month Fee	\$1,200	\$1,200
+ Parking	\$1,440	\$1,440
Scheduled Gross Income	<b>\$439,284</b>	<b>\$464,820</b>
- Vacancy & Cr Losses	\$21,966	\$23,241
Gross Income	<b>\$417,354</b>	<b>\$441,579</b>

## EXPENSES

	CURRENT	PER UNIT	PRO FORMA	PER UNIT
Real Estate Taxes (2017)	\$27,805	\$868	\$35,000	\$1,093
Insurance	\$5,900	\$184	\$5,900	\$184
Utilities Q/S/G/E	\$30,661	\$958	\$30,661	\$958
Electricity	\$11,804	\$368	\$11,804	\$368
Management (5%)	\$20,868	\$652	\$22,107	\$690
Maintenance / Turnover	\$24,000	\$750	\$24,000	\$750
Onsite	\$15,000	\$468	\$15,000	\$468
Landscaping	\$6,594	\$206	\$6,594	\$206
Miscellaneous	\$1,500	\$46	\$1,500	\$46
Reserves	\$8,000	\$250	\$8,000	\$250
Total Operating Expenses	\$152,132	<b>\$4,754</b>	\$160,566	<b>\$5,017</b>
Net Operating Income	<b>\$265,222</b>	<b>\$8,288</b>	<b>\$281,013</b>	<b>\$8,781</b>
Less Annual Debt Service	(\$184,309)	(\$5,759)	(\$184,309)	(\$5,759)
Cash Before Taxes	\$80,913	\$2,528	\$96,704	\$3,022
Plus Principal Reduction	\$60,090.92	\$1,877.84	\$60,090.92	\$1,877.84
Total Return Before Taxes	\$141,003.92	\$4,406.37	\$156,794.92	\$4,899.84

The statements, figures & computations herein, while not guaranteed, are secured from sources we believe reliable. Investors should verify all numbers, computations, and assumptions before committing to an investment.

**INVESTMENT OVERVIEW**

	CURRENT	MARKET
Price	\$4,395,000	\$4,395,000
Price per Unit	\$137,343	\$137,343
CAP Rate	6.03%	6.39%
GRM	10.0	9.46
Cash-on-Cash Return (yr 1)	7.36%	8.8%
Total Return (yr 1)	\$141,003	\$156,794
Debt Coverage Ratio	1.44	1.52

**OPERATING DATA**

	CURRENT	MARKET
Gross Scheduled Income	\$386,340	\$411,840
Other Income	\$52,980	\$52,980
Total Scheduled Income	\$439,320	\$464,820
Vacancy Cost	\$21,966	\$23,241
Gross Income	\$417,354	\$441,579
Operating Expenses	\$152,132	\$160,566
Net Operating Income	\$265,222	\$281,013
Pre-Tax Cash Flow	\$80,913	\$96,704

**FINANCING DATA**

	CURRENT	MARKET
Down Payment	\$1,098,750	\$1,098,750
Loan Amount	\$3,296,250	\$3,296,250
Debt Service	\$184,309	\$184,309
Debt Service Monthly	\$15,359	\$15,359
Principal Reduction (yr 1)	\$60,090	\$60,090





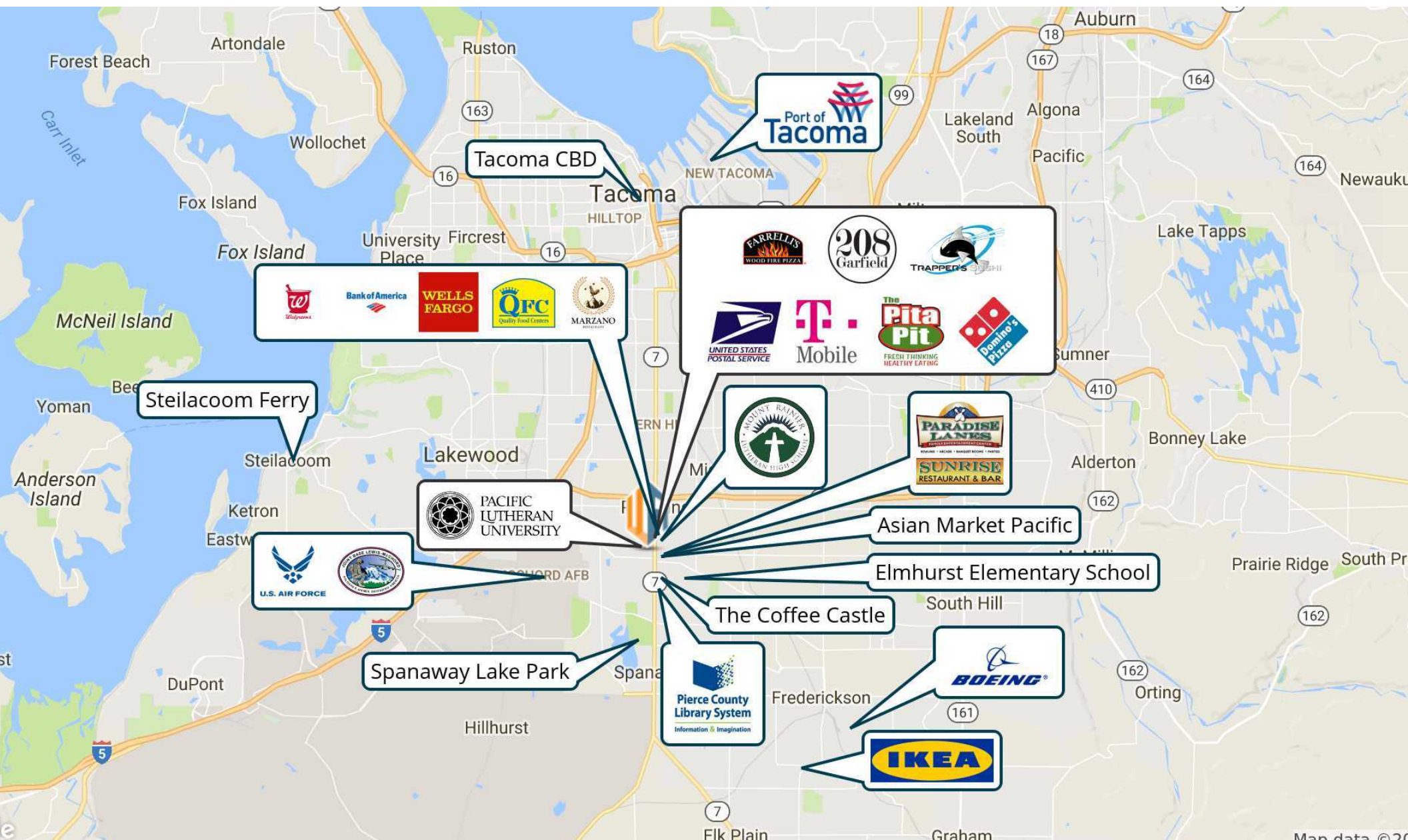
UNITS	BEDROOM/BATH	SIZE	RENT	PSF
A	2 x 1	750	\$1,095	\$1.46
AA	1 x 1	600	\$895	\$1.49
B	1 x 1	600	\$925	\$1.54
BB	2 x 1	750	\$1,095	\$1.46
C	1 x 1	600	\$925	\$1.54
CC	2 x 1	750	\$1,095	\$1.46
D	2 x 1	750	\$1,125	\$1.50
DD	1 x 1	600	\$895	\$1.49
E	2 x 1	750	\$1,095	\$1.46
EE	1 x 1	600	\$895	\$1.49
F	1 x 1	600	\$950	\$1.58
FF	2 x 1	750	\$1,095	\$1.46
G	1 x 1	600	\$925	\$1.54
H	2 x 1	750	\$1,095	\$1.46
I	2 x 1	750	\$1,125	\$1.50
J	1 x 1	600	\$850	\$1.42
K	1 x 1	600	\$925	\$1.54
L	2 x 1	750	\$1,125	\$1.50
M	2 x 1	750	\$1,095	\$1.46
N	1 x 1	600	\$850	\$1.42
O	1 x 1	600	\$925	\$1.54
P	2 x 1	750	\$1,095	\$1.46
Q	2 x 1	750	\$1,095	\$1.46
R	1 x 1	600	\$895	\$1.49
S	1 x 1	600	\$925	\$1.54
T	2 x 1	750	\$1,125	\$1.50
U	2 x 1	750	\$1,095	\$1.46
V	1 x 1	600	\$895	\$1.49
W	1 x 1	600	\$925	\$1.54
X	2 x 1	750	\$1,125	\$1.50
Y	2 x 1	750	\$1,095	\$1.46
Z	1 x 1	600	\$925	\$1.54
32		21,600	\$32,195	\$1.49
Averages		675	\$1,006	\$1.49

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
2 br / 1 ba	16	50.0	750	\$1,104	\$1.47	\$1,195	\$1.59
1 br / 1 ba	16	50.0	600	\$908	\$1.51	\$950	\$1.58
<b>Totals/Averages</b>	<b>32</b>	<b>100%</b>	<b>21,600</b>	<b>\$32,195</b>	<b>\$1.49</b>	<b>\$34,320</b>	<b>\$1.59</b>

- Lowest One bedrooms are \$850. Most recent One bedrooms have rented at \$950. These units consist of the same finish and same floor plan
- Most Two bedroom units range from \$1050-\$1125. The next unit to turn will go to market at \$1195.
- Square footage have been taken from property manamgent rent roll















#### HIGHLIGHTS

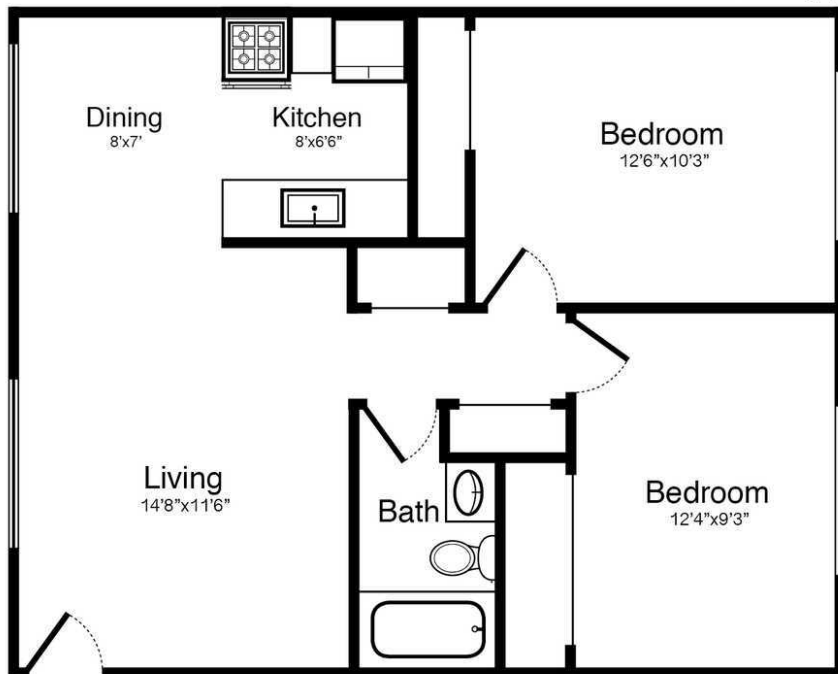
- + **CLICK ABOVE FOR VIRTUAL TOUR**
- + **ALL 32 UNITS HAVE BEEN UPGRADED**
- + **TWO BEDROOMS HAVE NEW CABINETS AND QUARTZ COUNTER TOPS, STAINLESS APPLIANCES**



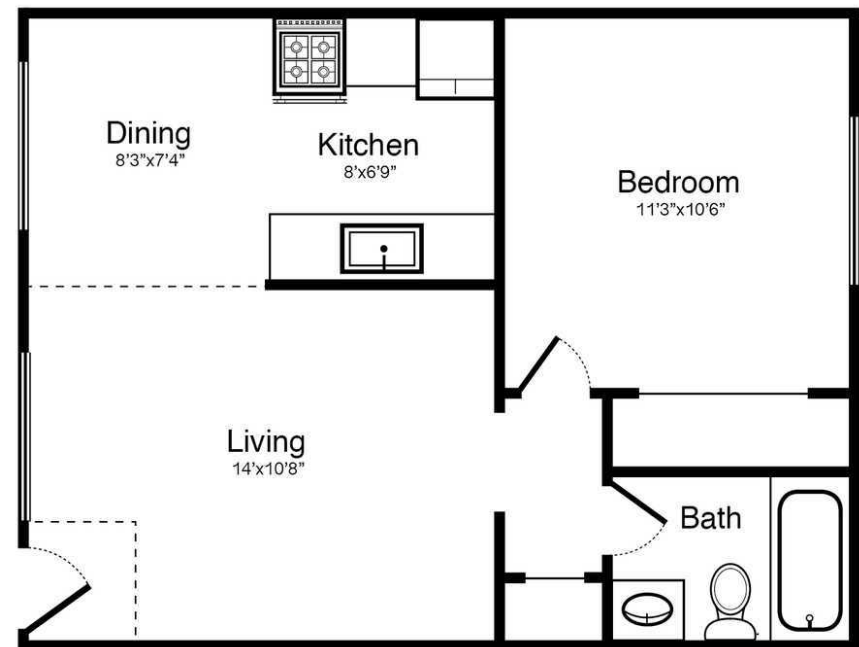




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## PUGET SOUND

Set in the beautiful Pacific Northwest, the greater Seattle area is a national center for manufacturing, technology, services, international trade and tourism.

### MAJOR EMPLOYERS

Today some of the world's most recognizable Fortune 500 companies call Seattle home: Microsoft, Starbucks, Amazon, Nordstrom, Costco and REI. Other major companies in the area include Boeing, T-Mobile, Expedia, Boeing and Nintendo of America.

According to the Puget Sound Business Journal, technology companies are leading the way in employment growth in the Seattle MSA. As the home of Microsoft and Amazon, Seattle accounts for over 20% of the nation's software publishing employment. Microsoft is one of the top employers in the state with over 42,000 employees. Their World Headquarters, located in Redmond is over 10 million square feet.

The Puget Sound has become a international leader in innovative industries with organizations such as the Fred Hutchinson Cancer Research Center, the University of Washington Medial Center and the Bill and Melinda Gates foundation. Healthcare employment is projected to continue to grow dramatically and Seattle has the 5th largest biotechnology Research and Development alliance between the University of Washington and the Fred Hutchinson Cancer Research Center.

The Puget Sound is one of the capitals of the aerospace industry anchored by Boeing, the

world's largest aerospace company, second-largest maker of large commercial jets, and second largest global defense contractor. Boeing is one of the largest employers in the Puget Sound, employing approximately 80,000 in Washington.

Employment is expanding through the greater Seattle area. The Puget Sound region is projected to generate 1.2 million new jobs by 2040.

### INTERNATIONAL TRADE

Seattle has remained one of the most resilient cities due to its diverse industries, making it more attractive for new companies to relocate and expand in the area. The Port of Seattle, which also operates the Seattle-Tacoma International Airport, is a major gateway to Asia and cruises to Alaska. The Port of Seattle ranks as the 6th business seaport in the US, playing a key role in bringing international trade, transportation and travel to the Pacific Northwest.

### RECREATION

The region is known for its quality of life, arts, and outdoor lifestyle which helps attract an educated workforce. Numerous camping, hiking, winter sports, and recreational activities are located a short drive from the city. Seattle's main attractions include Pike Place Market, the Space Needle, and Seattle Center, home of the 1962 World's Fair. Seattle is home to a number of professional sports teams including the 2013 Super Bowl champions, the Seattle Seahawks, the Seattle Mariners, and the Seattle Sounders FC soccer team.

## PUGET SOUND LARGEST EMPLOYERS



**80,000**  
Employees

**JOINT BASE  
LEWIS-MCCHORD**

**56,000**  
Employees

**Microsoft**

**42,000**  
Employees

**UNIVERSITY of  
WASHINGTON**

**25,000**  
Employees

**amazon**

**22,000**  
Employees

**PROVIDENCE**  
Health & Services

**20,000**  
Employees

**Walmart**  
Save money. Live better.

**20,000**  
Employees

**Weyerhaeuser**

**10,000**  
Employees

**Fred Meyer**

**15,000**  
Employees



**King County**  
**13,000**  
Employees



## DEMOGRAPHIC OVERVIEW

# Seattle-Tacoma-Bellevue Metropolitan Statistical Area

MSA

**15th**  
LARGEST  
MSA IN THE US**3,439,809**  
POPULATION**\$95,234**  
AVERAGE INCOME**\$19.5B**  
ANNUAL CONSUMER  
SPENDING**36.9**  
MEDIAN AGE**314,922**  
HOUSEHOLDS

## 98105 Demographics

**4,039**  
TOTAL UNITS**640.96 SF**  
AVERAGE UNIT SIZE**\$1,455**  
AVERAGE UNIT RENT**\$2.27**  
AVERAGE RENT/SF**3.6%**  
VACANCY



## TACOMA

**CLEAR VIEWS OF MOUNT RAINIER** and the glistening water of the Puget Sound offer a dramatic backdrop for Washington's third largest city. Tacoma is one of the West's most ecologically diverse areas with an abundance of sea life at its shores and frequent bald eagle sightings in its skies.

The city is a destination spot for tourism, residents, and more and more a choice location for growing businesses. By offering tax and other incentives to businesses that expand or move here, Tacoma continues to look for ways to capitalize on its status as a gateway to the Pacific Rim. With the port a day closer to Asian countries than California's ports, trade continues to be an important facet of business in the new Tacoma.

Tacoma is a city that bursts with culture and history. The

Historic Union Station is a monument to the city's railroad heritage. Capped by its gleaming copper dome, it now serves as a federal court house. Next door is the Washington State History Museum with mirror image arches that honor the history of the old station. Furthermore, the Tacoma Dome is the largest wood-domed arena and hosts an array of sporting events, tradeshow, and big-named concerts.

The second-largest urban park in the nation sits in the city of Tacoma. Point Defiance Park is only one of nearly 100 parks in Tacoma. The park spans more than 700 acres with gardens, beaches, forests, "Never Never Land" theme park for kids and a world-class zoo and aquarium.

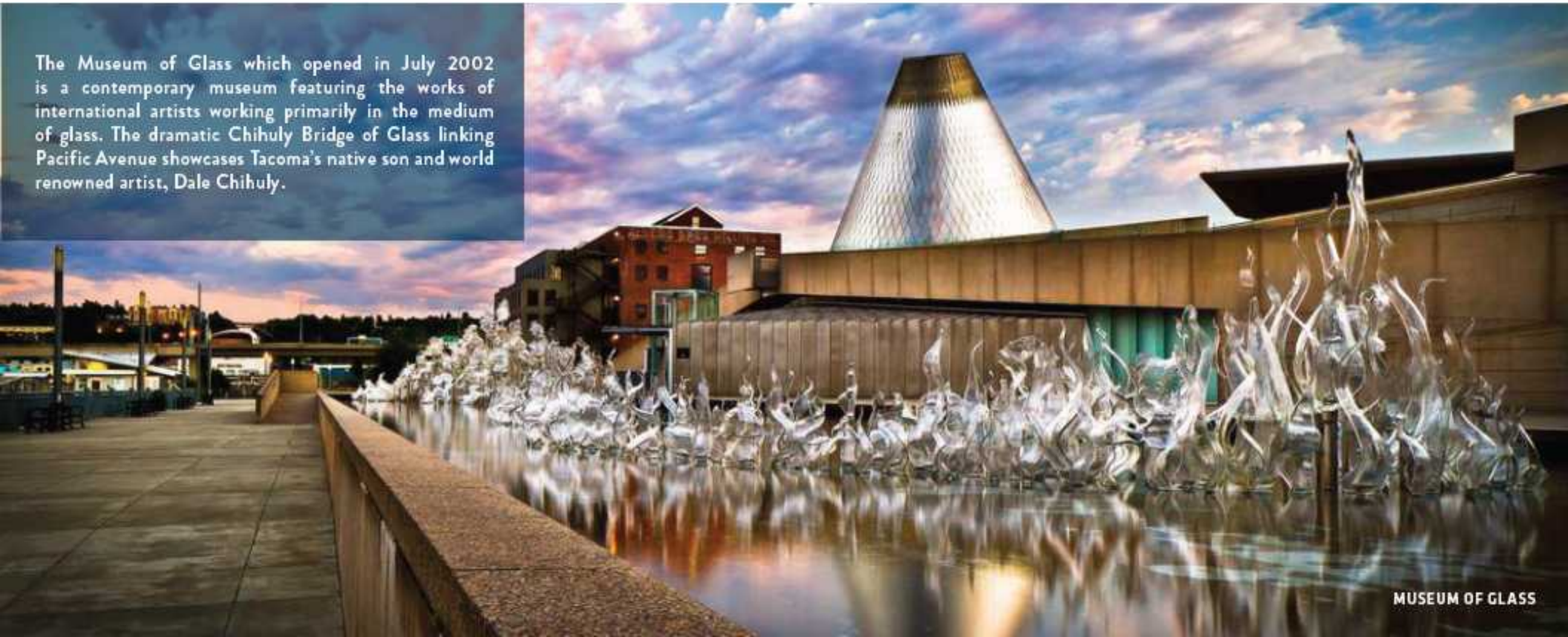
With its freshwater lakes and miles of Puget Sound waterways, the area provides year-round activities for

outdoor enthusiasts, including fishing, sailing, scuba diving, beach combing, camping and sea kayaking.

Tacoma remains a destination spot with the amenities of a big city and the charm of a small town. An ever-changing city, full of potential and excitement, Tacoma is poised to embrace the future.



The Museum of Glass which opened in July 2002 is a contemporary museum featuring the works of international artists working primarily in the medium of glass. The dramatic Chihuly Bridge of Glass linking Pacific Avenue showcases Tacoma's native son and world renowned artist, Dale Chihuly.





# PIERCE COUNTY IN THE NEWS

## THE NEWS TRIBUNE

### **Tacoma apartment rents see steep rise in 2016, data show.**

"If you're looking for a single-bedroom apartment in Tacoma, get ready to pay up. Rents for single-bedroom apartments have risen faster than the market as a whole, according to Seattle-based real estate data firm Zillow..."

[CLICK HERE FOR FULL ARTICLE](#)

## CURBED SEATTLE

### **Tacoma rent is rising faster than Seattle rent.**

"Apartment List (AL)'s latest numbers show the city of Tacoma's median rent as having a 7.4 percent increase since this time last year, with \$1,230 for a one-bedroom or \$1,530 for a two-bedroom—the former just \$150 per month behind Seattle's."

[CLICK HERE FOR FULL ARTICLE](#)

## THE NEWS TRIBUNE

### **Apartments go fast in Tacoma - why you probably can't even find one online.**

"...Nearly 200 people per day moved to Pierce, King, Kitsap and Snohomish counties from mid-2013 through mid-2017, state and Census data show. That's about 285,900 people total. At the same time, only 82,521 housing units were built in those areas."

[CLICK HERE FOR FULL ARTICLE](#)

## THE NEWS TRIBUNE

### **Sound Transit steady-as-she-goes on Tacoma light rail plans, CEO says.**

"The light rail extension from Federal Way to Tacoma is on track to begin with public involvement on alignment alternatives early next year. Establishing early community consensus on route and station locations will be important to staying on time."

[CLICK HERE FOR FULL ARTICLE](#)



## THE NEWS TRIBUNE

### **In a hot market, life can get hard fast when your home is someone else's investment.**

"We had to go to work finding her a place to live. It's a tough situation. People want to capitalize on the investment they made. That's why they made it. But then..."

[CLICK HERE FOR FULL ARTICLE](#)

## THE NEWS TRIBUNE

### **We're growing faster than King County - and our rents prove it.**

"...Tacoma is tied for No. 6 in the nation for highest year-over-year rent increase..."

[CLICK HERE FOR FULL ARTICLE](#)



# PIERCE COUNTY IN THE NEWS CONTINUED

## THE NEWS TRIBUNE

### Feeling more crowded in Gig Harbor or Tacoma? Growth numbers agree.

“By the end of 2016, Gig Harbor had 6 percent more residents than the year before, according to data compiled by the Puget Sound Regional Council. That’s 510 more residents, according to the report, which uses information from the state Office of Financial Management.

Tacoma attracted the most new residents of any city in Pierce County. Last year, the city gained 3,800 more people, bringing the city’s population to around 206,100 residents. That’s a growth rate of nearly 2 percent, the regional council’s report said.”

[CLICK HERE FOR FULL ARTICLE](#)

## TACOMA DAILY INDEX

### Housing market reports - Tacoma has one of the fastest growing rents in State.

“Ranking third, Tacoma’s 98403 registered a median sale price of \$439,500. Tacoma’s 98407 has the largest residential transaction in Pierce County so far- the property at 4501 North Stevens Street changed hands in late September 2017 for \$5,356,666.

Here are some more highlights from the Property Shark study:

- Fox Island’s 98333 is #1 most expensive zip code in Pierce County, and is the only Pierce County zip code featured in the top 50 priciest zips in Washington state
- Tacoma has two more zip codes in the top 10, 98422 and 98407, ranking 6th and 10th respectively.”

[CLICK HERE FOR FULL ARTICLE](#)

## THE NEWS TRIBUNE

### Thanks again, Seattle: Tacoma’s rising rents, affordability takes hits in new lists.

“Tacoma’s resulting double-digit rent increases have landed the City of Destiny on the latest ignoble list: Cities in the nation with the highest year-over-year rent increases.

The list compiled by RentCafe places Tacoma fourth in the nation for the highest percentage rent increase. The top five include the California communities of Stockton, Modesto and Sacramento. Lancaster, California, in northern Los Angeles County, was at the top of the list.”

[CLICK HERE FOR FULL ARTICLE](#)





## THE PARKLAND NEIGHBORHOOD

A largely residential area in the vicinity of the Tacoma area, Parkland is located roughly 30 minutes from Downtown Seattle by car, or an hour and a half via pub-lic bus. Notable for the many creeks and ponds found within its seven square miles, the serene and sparse-ly-populated neighborhood of Parkland sits along the route to Mount Rainier and houses the Pacific Lutheran University.

## RESTAURANTS AND CULTURE

Though it isn't inundated with dozens of clubs and eateries, Parkland nevertheless hides a few treats among its streets. For inspired yet authentic Italian dishes with a northwest flourish, head to Marzano Italian Restaurant. Try the Spaghetti Bolognese, a traditional beef and pork ragu with red wine and Pancetta over spaghetti pasta. For a slice of delight, opt for a pizza topped with winter vegetables and pesto or try the Anatra, a spiced and braised duck leg along with duck sausage, polenta cakes and an onion confit.

For a quick bite at lunch or a dinnertime experience, drive through the aptly-named Frugals, a retro burger joint serving affordable burgers, fries and handmade shakes in a variety of flavors. Frugals also offers a make-your-own sandwich option. For some localculture, stop by McChord Air Force Base to take in an air museum that chronicles the United States Air Force's presence in the area.

## PARKS AND RECREATION

If you want to get a little sun on your face, take advantage of two fabulous parks within Parkland: Bresemann Forest and Brookdale Golf Course. A largely wild green area, Bresemann Forest features nature trails and access to Spanaway Creek. Neither park is particularly condu-cive to exercise fanatics or families, but immediately on the border of Parkland, find the 135 acres of Spanaway Park running along one edge of Spanaway Lake. This recreational area features two swimming beaches, a boat launch, fishing pier, handicapped accessible restrooms, picnic

areas, playground equipment with seating and a three mile trail system. There's also boat rentals, a boat ramp, softball fields, and basketball courts. Special events include the Woof Woof Walk for dogs and their owners, as well as hydroplane races during September and the Fantasy Lights display during the holidays.

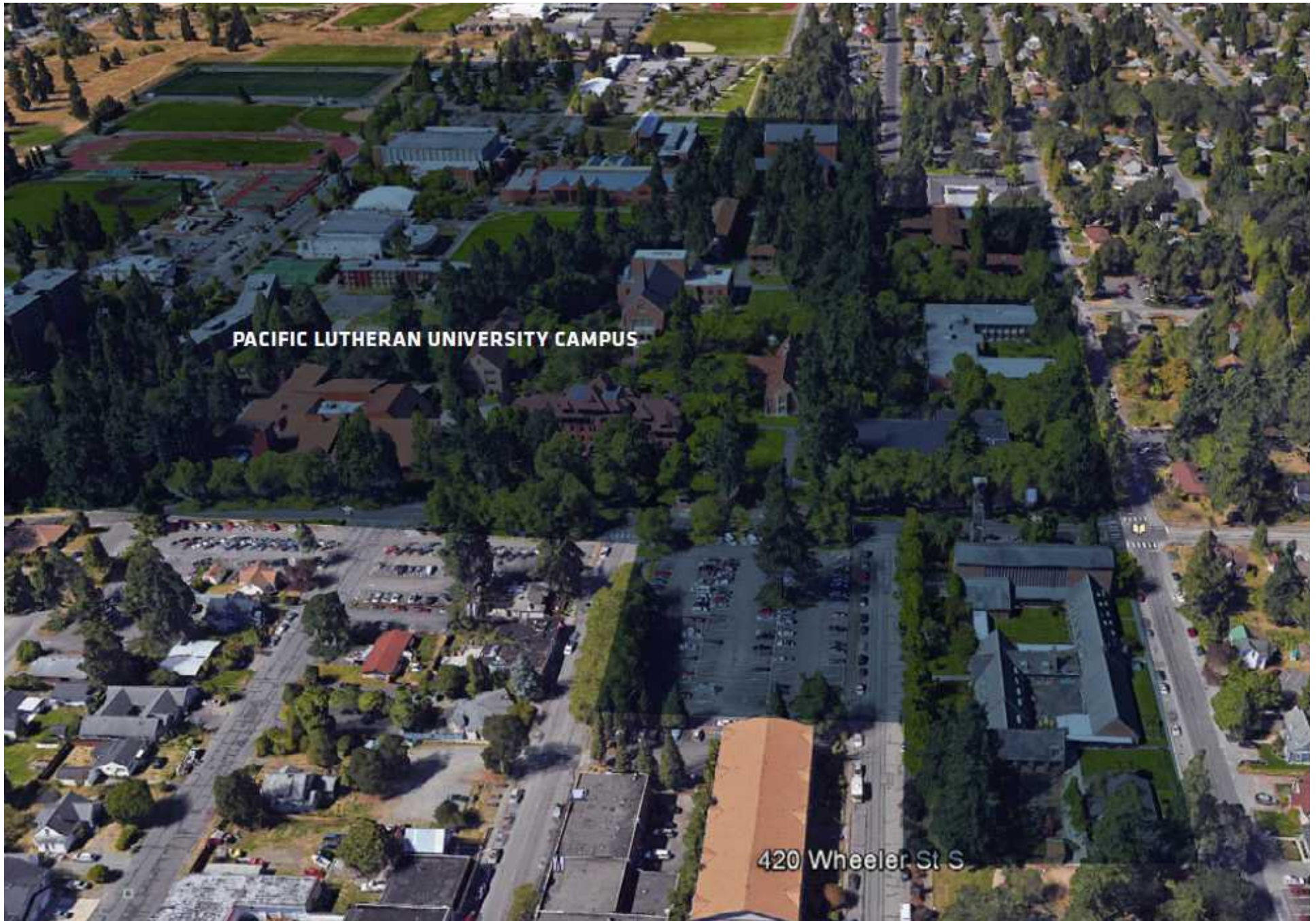
## PACIFIC LUTHERAN UNIVERSITY

Located in the Parkland neighborhood of Tacoma, Washington, PLU is set in a region that also offers vast opportunities for outdoor recreation, culture and sports. Pacific Lutheran University purposefully integrates the liberal arts, professional studies and civic engagement in the beautiful Pacific Northwest. With distinctive inter-national programs and close student-faculty research opportunities, PLU helps its 3,300 students from all faiths and backgrounds discern their life's vocation through coursework, mentorship and internships at world-class Puget Sound-area businesses and institutions.

## PLU CLIMBS TO 15TH IN NATIONAL RANKING OF BEST MASTER'S UNIVERSITIES









# Pacific Lutheran University

Heather Court



**TYLER SMITH****Principal Broker**

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**PROFESSIONAL BACKGROUND**

For over 13 years, Tyler has specialized in the sale of middle market multi-family assets in the Puget Sound Region. Tyler's extensive experience includes the sale of various types of asset size and classifications. As an apartment owner himself, Tyler understands the importance of evaluating each client's needs individually and carefully. Since joining Westlake Associates, he has consistently been one of the firm's top performers and quickly rose to Partner. Tyler's consistent effort and drive have earned him Westlake Associates Top Producer award.

**Education**

Tyler earned a degree in economics from the University of Washington. Tyler worked in finance for a company headquartered in Irvine, CA before returning home to the Pacific Northwest. He joined Westlake Associates in 2004 and currently resides with his wife and two boys in Northeast Seattle.

**STEVE FISCHER****Principal Broker**

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**PROFESSIONAL BACKGROUND**

A lifetime resident of the Seattle area, Steve graduated from the University of Washington with a degree in Economics. Beginning his real estate career as an analyst, his work ethic quickly transitioned from analyst to full time apartment broker. Since the inception of his brokerage career, Steve has successfully closed over \$100 million in sales totaling over 100 transactions. To expand his skill set, Steve also manages a portfolio of 130 apartment units in the Seattle area.

Steve excels at problem solving to complete his client's investment goals. His diverse background of brokerage and management provide a unique spectrum of knowledge. Drawing from this knowledge allows him to guide his clients not only through the sales process, but to also navigate the operational side of owning an apartment building. He truly is "A Wealth of Experience."

A firm believer of investing in real estate as a module to gain wealth, Steve has been actively investing in Seattle real estate since 2011. In 2012, he was unanimously voted a partner at Westlake Associates, Inc. Away from the office, Steve is a huge sports fan, enthusiast of the outdoors, enjoys cooking, an avid soccer player and a die-hard husky.





Since 1975 Westlake Associates, Inc. has been the premier provider of commercial real estate brokerage services in the Puget Sound region. Our commitment to assist our clients in creating and preserving their real estate investment wealth has led to the successful closing of billions of dollars in investment property and a long history of repeat business and client referrals.

Our firm has over twenty full-time real estate professionals with expertise in the multi-family sales market. With a majority of our partners owning and operating their own investment property, we offer clients a unique perspective from both an agent and owner point of view. Our specialization in representing Puget Sound apartment owners results in our clients receiving the most effective representation in the industry, where maximizing client returns is our highest priority.

Through effective teamwork, communication, and an unparalleled knowledge of the Puget Sound apartment market, our agents continue to lead the industry in successful closings and client satisfaction.

- + **MEMBER: Commercial Brokers Association (CBA)**
- + **MEMBER: Northwest Multiple Listing Services (NWMLS)**
- + **MEMBER: Loop Net National Listing Services**
- + **MEMBER: Costar Commercial Real Estate Data and National Listing Service**
- + **MEMBER: Commercial Investment Real Estate Institute (CREI)**
- + **MEMBER: Washington State Realtors Association (WSMA)**



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