



FOR SALE | 1532 WALNUT STREET

1532 WALNUT STREET, EVERETT, WA 98201



CONTACT INFORMATION:

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WESTLAKE
ASSOCIATES, INC.

OFFERING SUMMARY



**WESTLAKE ASSOCIATES, INC. IS PLEASED TO PRESENT
THE 1532 WALNUT STREET APARTMENTS FOR SALE.**

Price: \$650,000

Price Per Unit: \$92,857

Price Per NRSF: \$154.76

Building Size: 4,200 SF

Lot Size: 4,356 SF

Year Built: 1919

ADDRESS

1532 Walnut Street, Everett, WA 98201 📍

PROPERTY HIGHLIGHTS

- + **VALUE-ADD 7 UNIT APARTMENT**
- + **71-BEDROOM UNITS - PRICED UNDER \$100,000 PER UNIT**
- + **2 MONTH-TO-MONTH TENANTS - PROPERTY CAN BE DELIVERED VACANT UPON CLOSING**
- + **AS-IS OFFERS ONLY**

SALE PRICE**\$650,000****LOCATION INFORMATION**

Building Name	1532 Walnut
Street Address	1532 Walnut Street
City, State, Zip	Everett, WA 98201
County/Township	Snohomish
Market	Everett
Submarket	Riverside

BUILDING INFORMATION

Building Size	4,200 SF
Number Of Floors	2
Year Built	1919
Roof	Flat

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	R3
Lot Size	4,356 SF
APN#	00438731401700
Submarket	Riverside

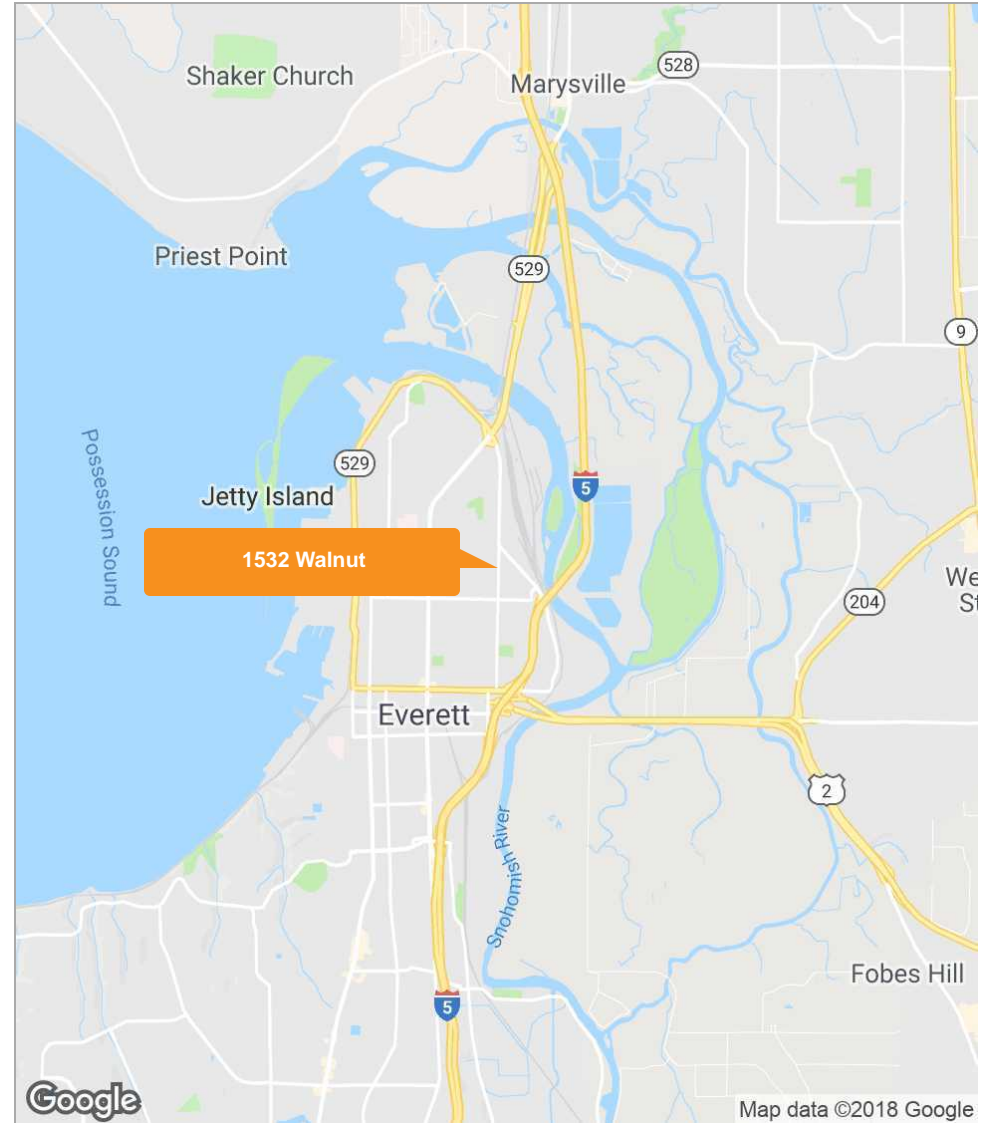
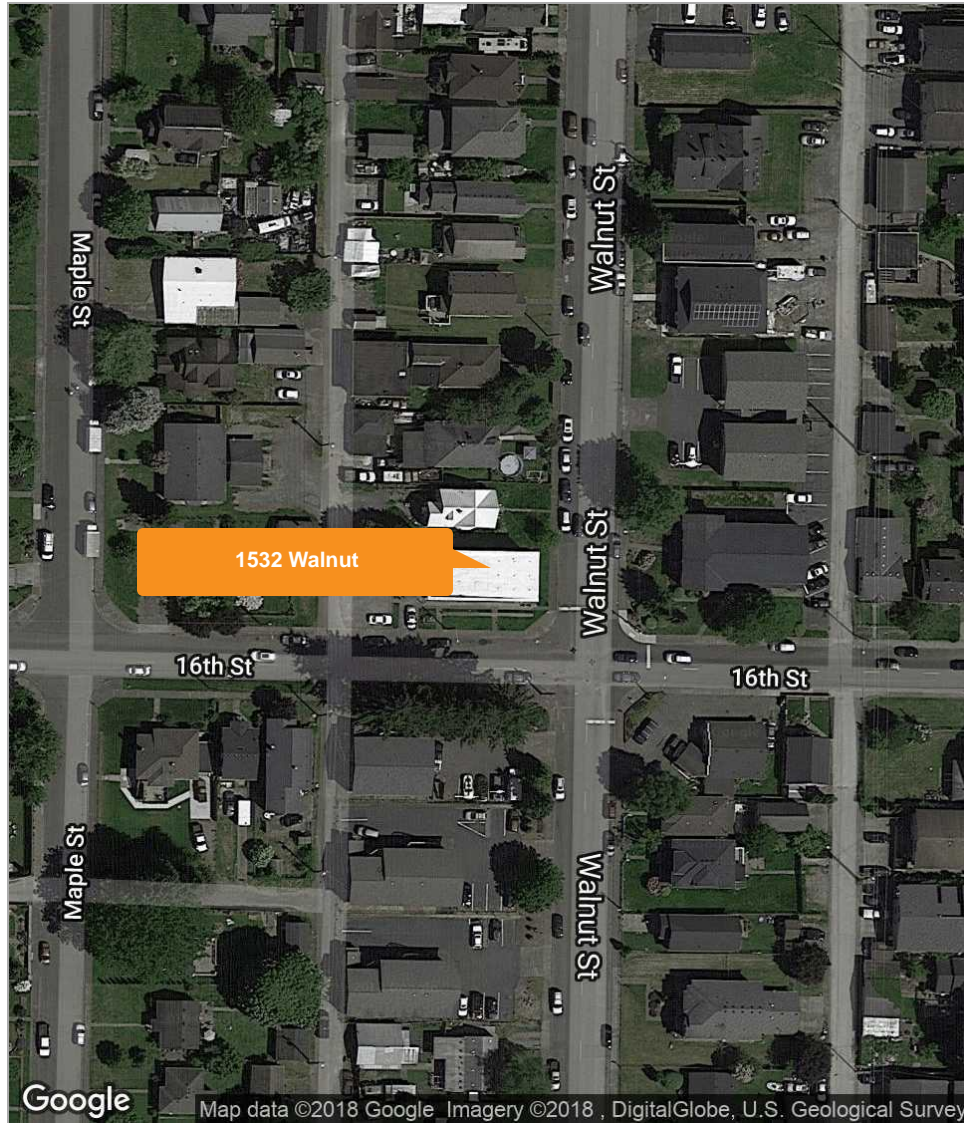
PARKING & TRANSPORTATION

Parking Type	Surface
Number Of Spaces	6

UTILITIES & AMENITIES

Central HVAC	Electric/Natural Gas
Exterior Description	Wood

PROPERTY OVERVIEW		# OF UNITS	UNIT TYPE	AVG SIZE	PRO FORMA	PSF
Number of Units	7	7	1 BD 1 BA	600	\$1,000	\$1.67
Year Constructed	1919	1	Garage	288	\$100	\$0.35
Rentable SF	4,200 SF	Total AVG			\$7,100	\$1.58
Lot Size	4,356 SF	INCOME				
Zoning	R3	PRO FORMA				
Exterior	Wood	Scheduled Rent Income			\$85,200	
		+ Utility Reimbursement			\$4,200	
		+ Laundry			\$360	
PRICE ANALYSIS		Scheduled Gross Income			\$89,760	
Sale Price	\$650,000	- Vacancy & Cr Losses			5.00%	\$4,488
Price per Unit	\$92,857	Gross Income			\$85,272	
Price per NRSF	\$154.76	EXPENSES				
Price per Land SF	\$149.22				PRO FORMA	PER UNIT
ProForma CAP	8.51%	Real Estate Taxes			\$6,559	\$937
ProForma GRM	7.62	Insurance			\$4,250	\$607
		Utilities			\$7,000	\$1,000
		Repairs & Maintenance			\$5,250	\$750
		Management			\$5,116	\$730
		Capital Reserves			\$1,750	\$250
		Total Operating Expenses			\$29,925	\$4,275
		Net Operating Income			\$55,347	\$7,906









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