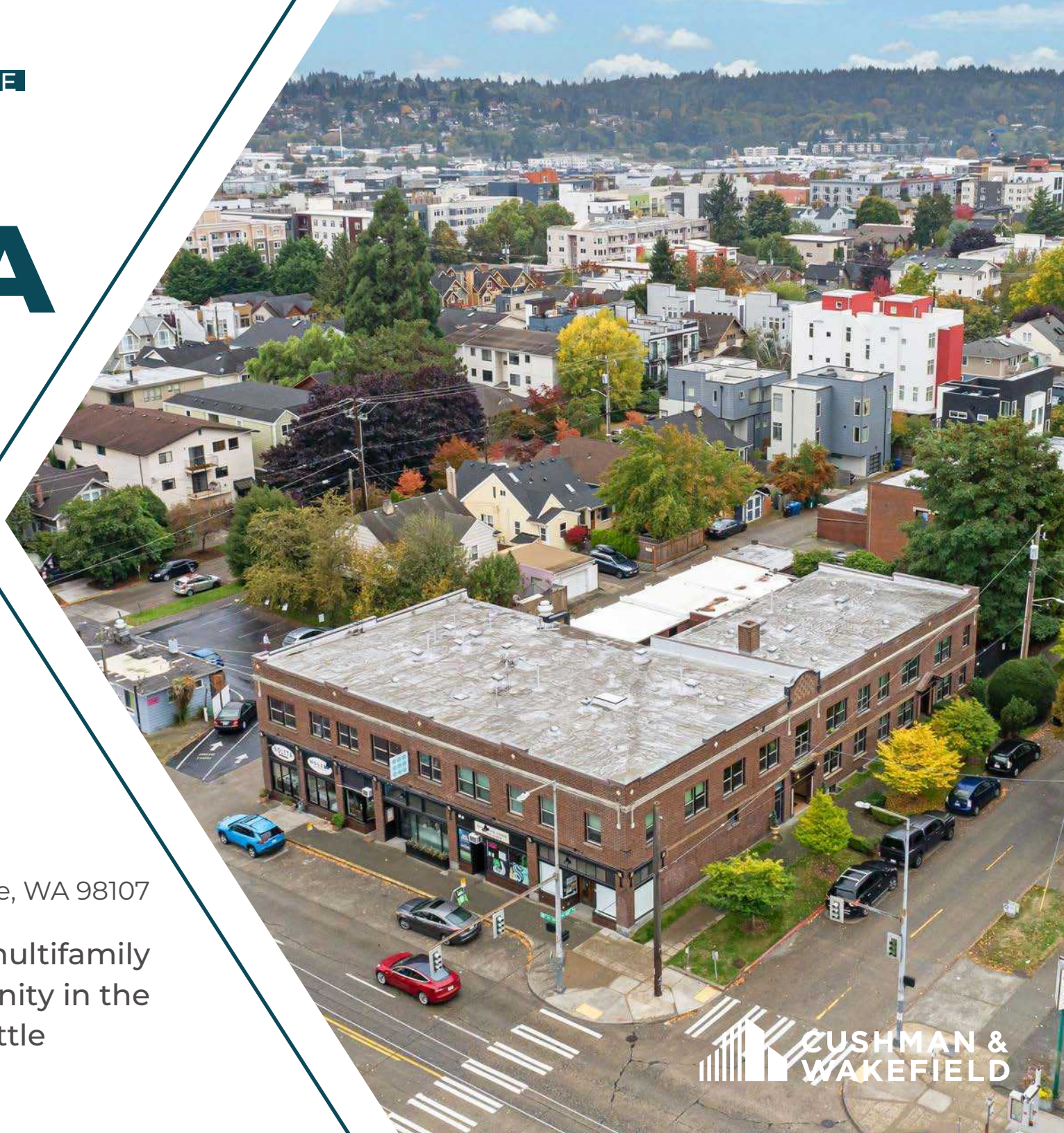


OFFERING BROCHURE

# VILLA LUISA



1505 NW 60th St, Seattle, WA 98107  
vintage mixed-use multifamily  
investment opportunity in the  
heart of Ballard, Seattle





# THE OFFERING



**\$5.5M**  
PURCHASE  
PRICE

Cushman & Wakefield Capital Markets is pleased to present an exclusive opportunity to acquire Villa Luisa, a vintage mixed-use community situated in the heart of Ballard, Seattle. This charming property comprises 16 apartment units, offering a mix of studios, one-bedroom, and two-bedroom units. Villa Luisa also hosts four longstanding retail tenants with storefronts along 15th Avenue Northwest. These tenants include Nolita Italian bistro, The Wax Bar, a mini-mart, and an art studio, all of whom have signed leases through 2026.

Built in 1927, Villa Luisa still exudes its classic old-world charm. Prospective buyers can take advantage of the current loss-to-lease rate of 8%. Furthermore, with a renovation strategy in place, modernized units could command an additional \$300+ in rents. There's even more upside potential with the opportunity to develop the old garage and storage space into either townhomes or apartment units. The available space along the alley can support up to 9,000 square feet of additional structure.

Ballard is widely renowned as one of the most walkable and amenity-rich neighborhoods in Seattle. Villa Luisa's location within Ballard is superb, providing easy access to dining, beverages, and amenities on Ballard Avenue, NW Market Street, and NW 65th Street. The Rapid Ride D Line stops directly outside the community, offering express bus service to Queen Anne, South Lake Union, and Downtown Seattle.





## PRICING SUMMARY

|                  |             |
|------------------|-------------|
| Purchase Price   | \$5,500,000 |
| Price Per Unit   | \$275,000*  |
| Price Per SF     | \$392*      |
| Current Cap Rate | 5.7%        |
| Market Cap Rate  | 6.4%        |

\*Includes retail

## PROPERTY SUMMARY

|                 |                                    |
|-----------------|------------------------------------|
| Address         | 1505 NW 60th St, Seattle, WA 98107 |
| Submarket       | Ballard                            |
| Parcel          | 276760-3400                        |
| Site Size       | 13,156 SF (0.30 acres)             |
| Zoning          | LR3 (M1)                           |
| Apartment Units | 17                                 |
| Apartment NRSF  | 9,354                              |
| Retail Units    | 4                                  |
| Retail NRSF     | 4,653                              |
| Parking         | 7 spaces                           |



# INVESTMENT HIGHLIGHTS



## Core Ballard Location

Exceptional location at the corner of 15th Avenue NW and NW 60th Street, within walking distance of restaurants, bars, and shopping on Ballard Ave and NW Market Street. The D Line Rapid Transit stops on the corner and provides express service to Queen Anne, South Lake Union, and Downtown Seattle. Walk Score of 96 and a Bike Score of 92.



## Immense Upside

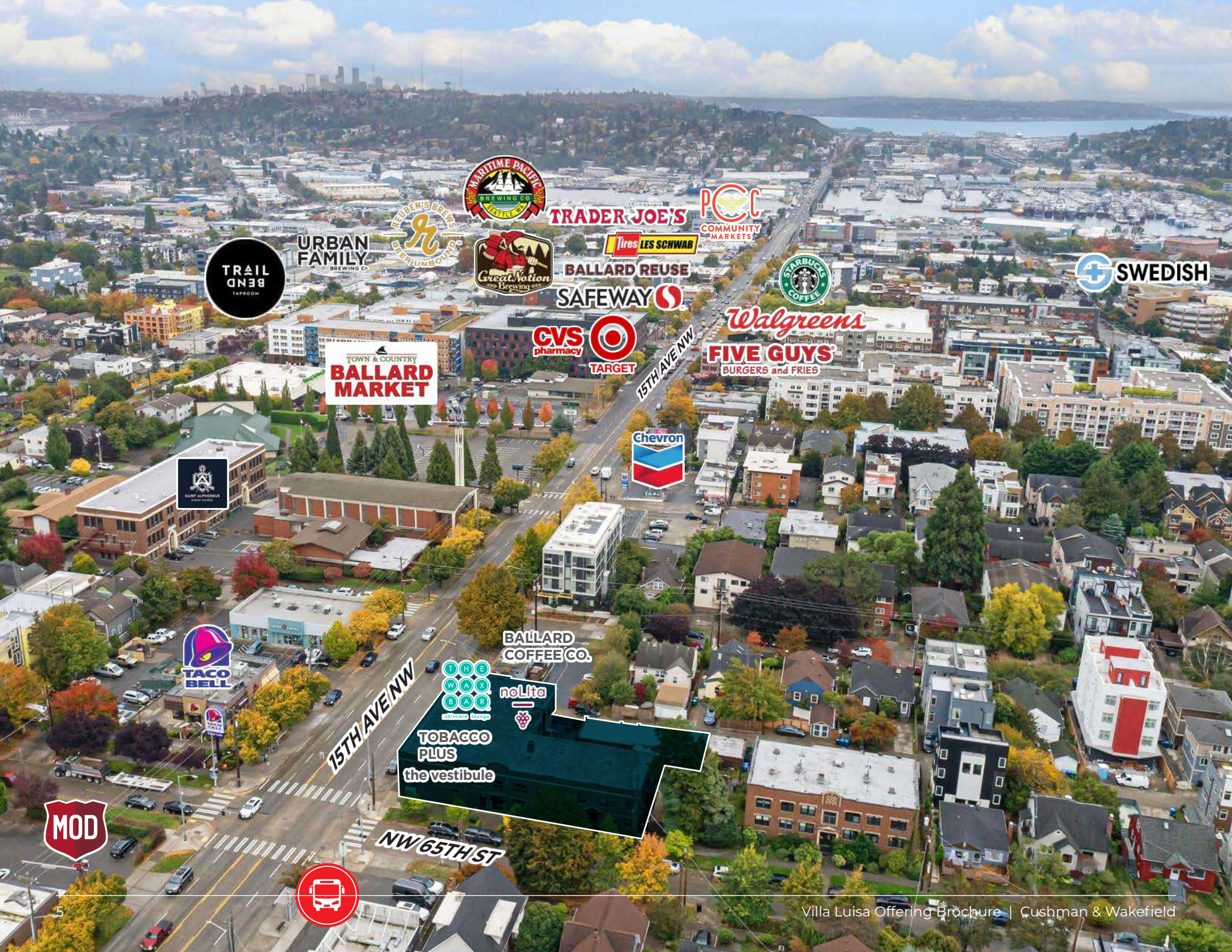
Buyers have the immediate opportunity to increase income, as current rents are well below market comparables, and only 50% of utilities are currently being recovered. Additionally, there is further potential for increased income by rehabbing and modernizing units to raise rents even more.



## Development Opportunity

The existing garages can be torn down, and the available land can support between 2-3 townhomes or roughly 9,000 square feet of apartment units. A site plan has been developed in collaboration with Workshop AD, and an initial intake meeting with the city has already taken place, with the city actively encouraging development.





15TH AVE NW



15TH AVE NW



NW 65TH ST



# NEARBY AMENITIES

## ARTS & ENTERTAINMENT

- 1 Ballard SeafoodFest
- 2 Carl S English Jr Botanical Garden
- 3 Fremont Abbey
- 4 Majestic Bay Theatres
- 5 National Nordic Museum
- 6 Seattle Asian Art Museum
- 7 Swedish Club
- 8 The Grumpy Old Man's Comics
- 9 Tractor Tavern
- 10 Venue

## HEALTH CLUBS/GYMS

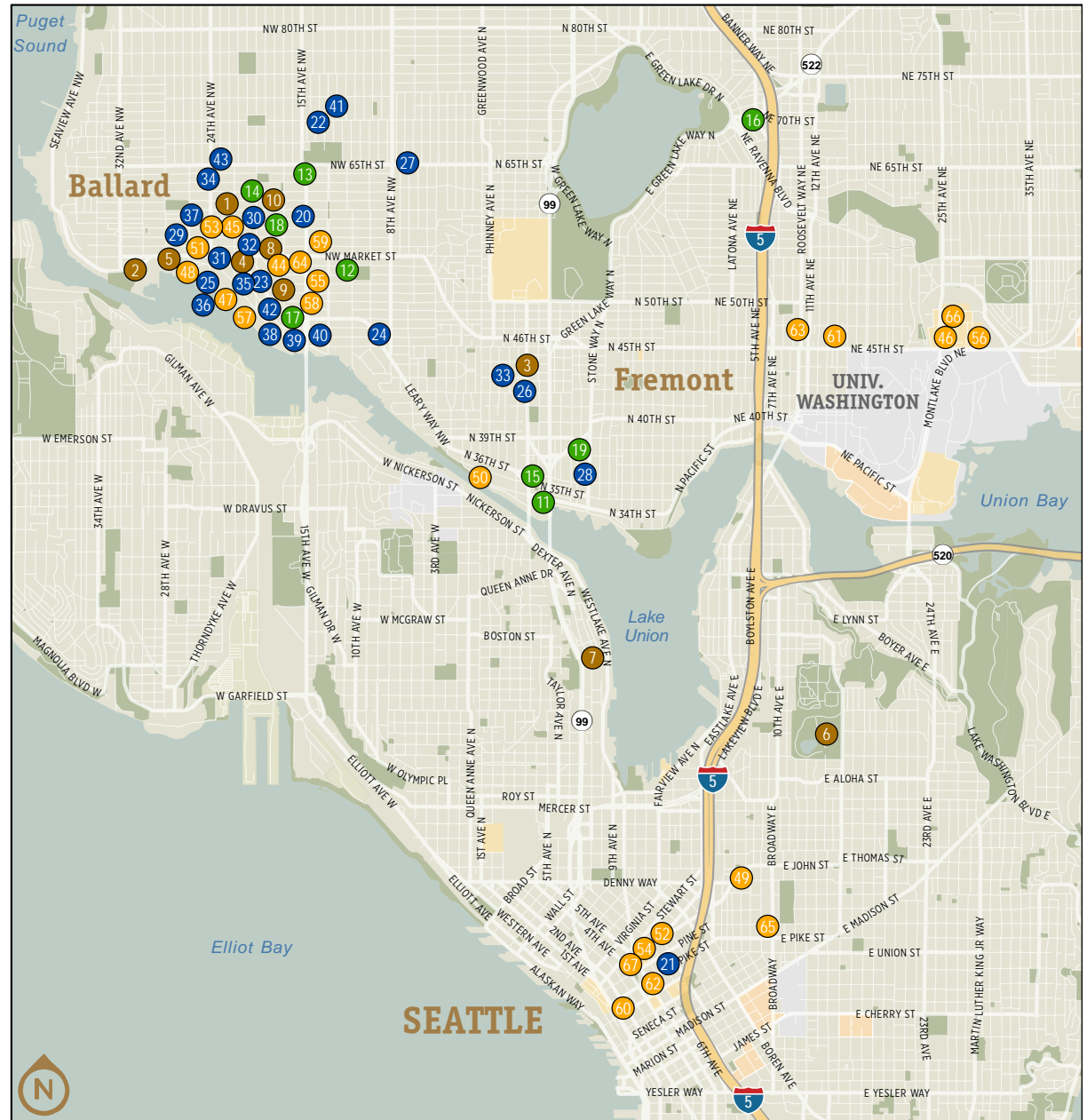
- 11 Anytime Fitness
- 12 Ballard Barbell & Boxing Club
- 13 Ballard CrossFit
- 14 Ballard Health Club
- 15 Flow Fitness
- 16 Green Lake Strength
- 17 Olympic Athletic Club
- 18 Orangetheory Fitness Ballard
- 19 Studio 45

## RESTAURANTS

- 20 Ballard Coffee Co
- 21 Cheesecake Factory
- 22 Delancey
- 23 El Moose
- 24 Giddy Up Burgers
- 25 La Carta de Oaxaca
- 26 Le Coin
- 27 Mainstay Provisions
- 28 Manolin
- 29 Matador Ballard
- 30 Mr. Gyros
- 31 Pestle Rock
- 32 Pink Bee
- 33 RockCreek Seafood & Spirits
- 34 Rupee Bar
- 35 Sabine Cafe & Market
- 36 San Fermo
- 37 Secret Savory
- 38 Staple & Fancy
- 39 Stoneburner
- 40 The Egg & Us
- 41 The Fat Hen
- 42 The Walrus and the Carpenter
- 43 Watson's Counter

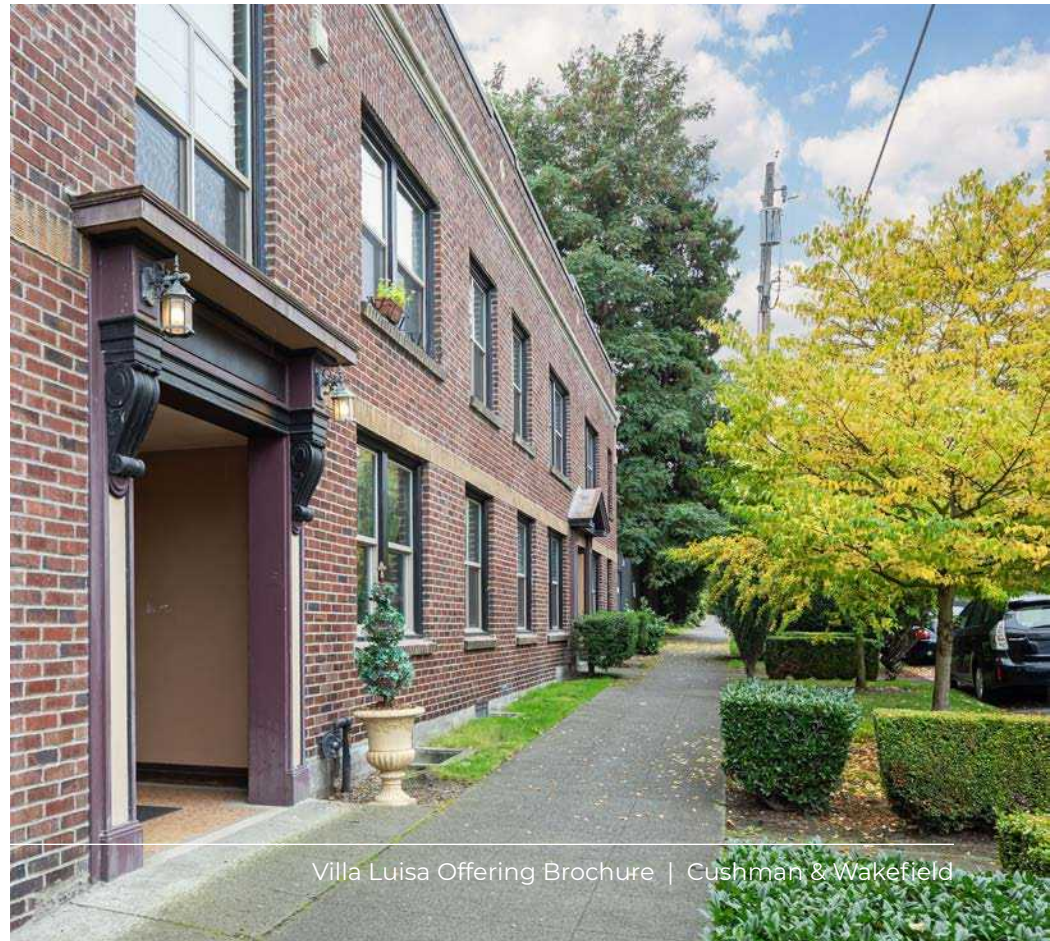
## SHOPPING

- 44 Ascent Outdoors
- 45 Ballard Consignment Store
- 46 Banana Republic
- 47 Fair Trade Winds
- 48 Fleet Feet Ballard
- 49 Goodwill
- 50 Indoor Sun Shoppe
- 51 Kavu
- 52 Lululemon
- 53 Market Street Shoes
- 54 Nordstrom
- 55 O'Reilly Auto Parts
- 56 QFC
- 57 ROOT
- 58 Stoneway Hardware Ballard
- 59 Taregt
- 60 Target
- 61 Target
- 62 The North face
- 63 Trader Joes
- 64 Walgreens
- 65 Walgreens
- 66 William Sonoma
- 67 ZARA













NOLITA

NOLITA

CRAFT BEERS, CIDERS  
& FINE WINES

15th Ave NW

BUD LIGHT

OPEN

15th





## EXCLUSIVELY OFFERED BY

### INVESTMENT SALES

**TIM McKAY**

Managing Director

☎ 206 369 7599

✉ Tim.McKay@cushwake.com

**MATT KEMPER**

Senior Director

☎ 206 877 3378

✉ Matt.Kemper@cushwake.com

**DAN CHHAN**

Managing Director

☎ 206 321 2047

✉ Dan.Chhan@cushwake.com

**JACOB ODEGARD**

Director

☎ 253 486 6725

✉ Jacob.Odegard@cushwake.com

**DYLAN ROETER**

Senior Associate

☎ 425 445 0071

✉ Dylan.Roeter@cushwake.com

### EQUITY, DEBT, STRUCTURED FINANCE

**DAVE KARSON**

Vice Chairman

☎ 203 550 1441

✉ Dave.Karson@cushwake.com

**CHRIS MOYER**

Executive Managing Director

☎ 212 841 9220

✉ Chris.Moyer@cushwake.com

**PAUL ROETER**

Senior Director

☎ 206 579 2096

✉ Paul.Roeter@cushwake.com



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