

Rhodes Apartments



OFFERING MEMORANDUM

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Rhodes Apartments

CONTENTS

- 01 **Property Description**
 - Property Features
 - Aerial Map
 - Property Images
- 02 **Rent Roll**
 - Rent Roll
- 03 **Financial Analysis**
 - Income & Expense Analysis
- 04 **Demographics**
 - Demographic Charts

Exclusively Marketed by:



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01

Property Description

Property Features

Aerial Map

Property Images

RHODES APARTMENTS

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	4,587
LAND SF	5,994
LAND ACRES	.14
YEAR BUILT	1928
ZONING TYPE	MR-M1
NUMBER OF STORIES	3
LOT DIMENSION	60'x100'
NUMBER OF PARKING SPACES	6
PARKING RATIO	1:1
WASHER/DRYER	Shared







Front Entrance



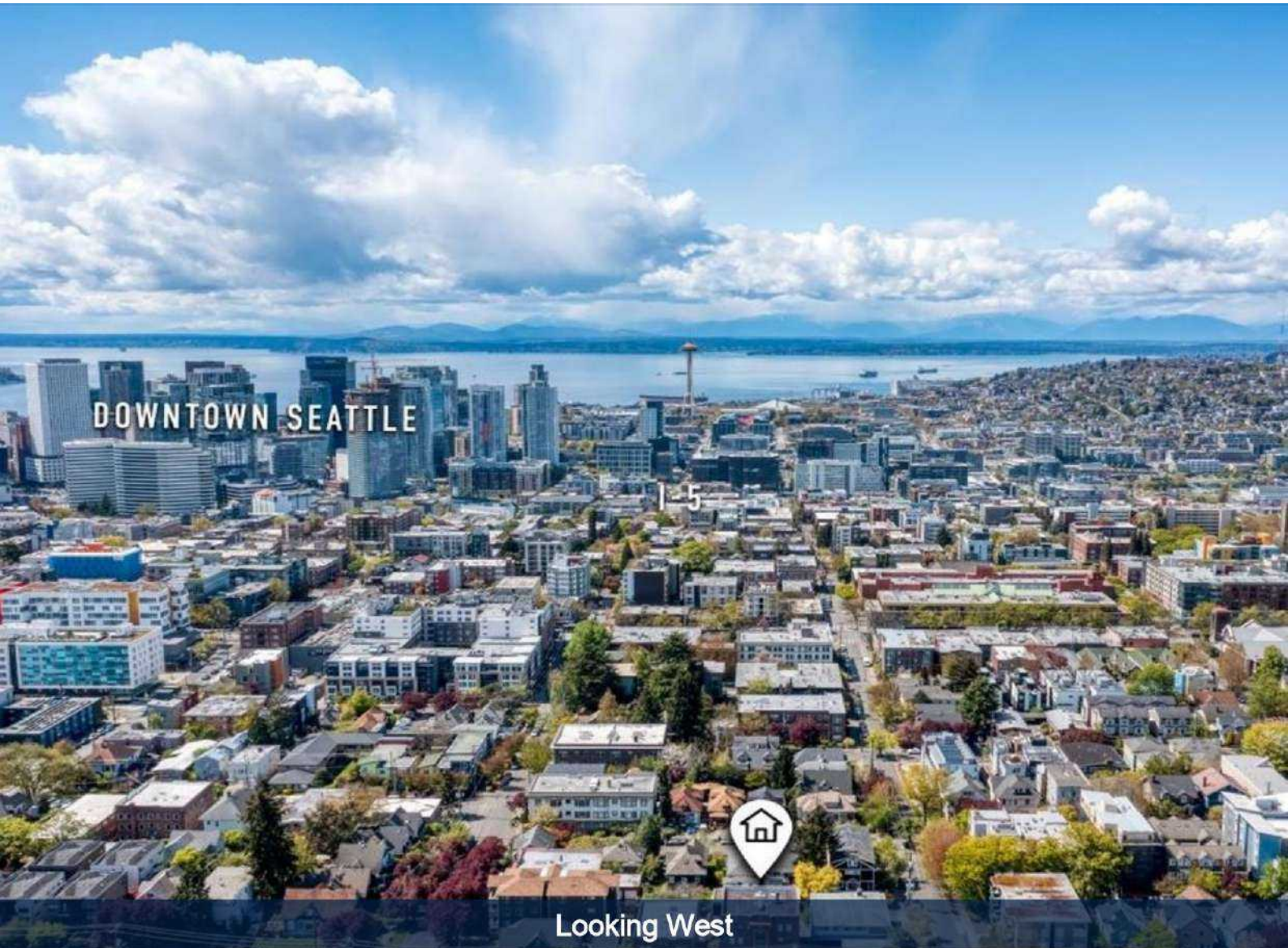
Side Access to Parking



Covered Parking



Back Entrance

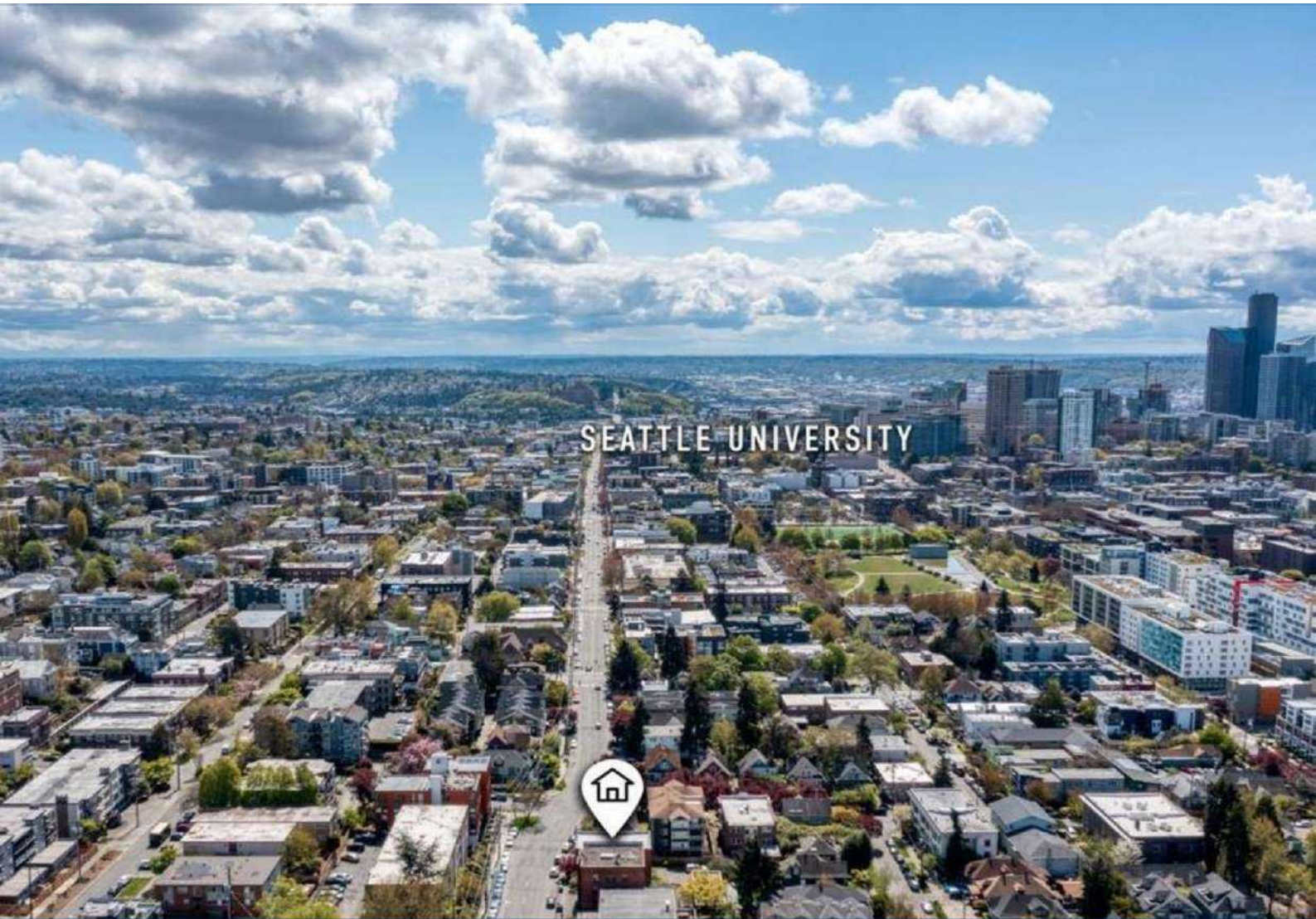


DOWNTOWN SEATTLE

15



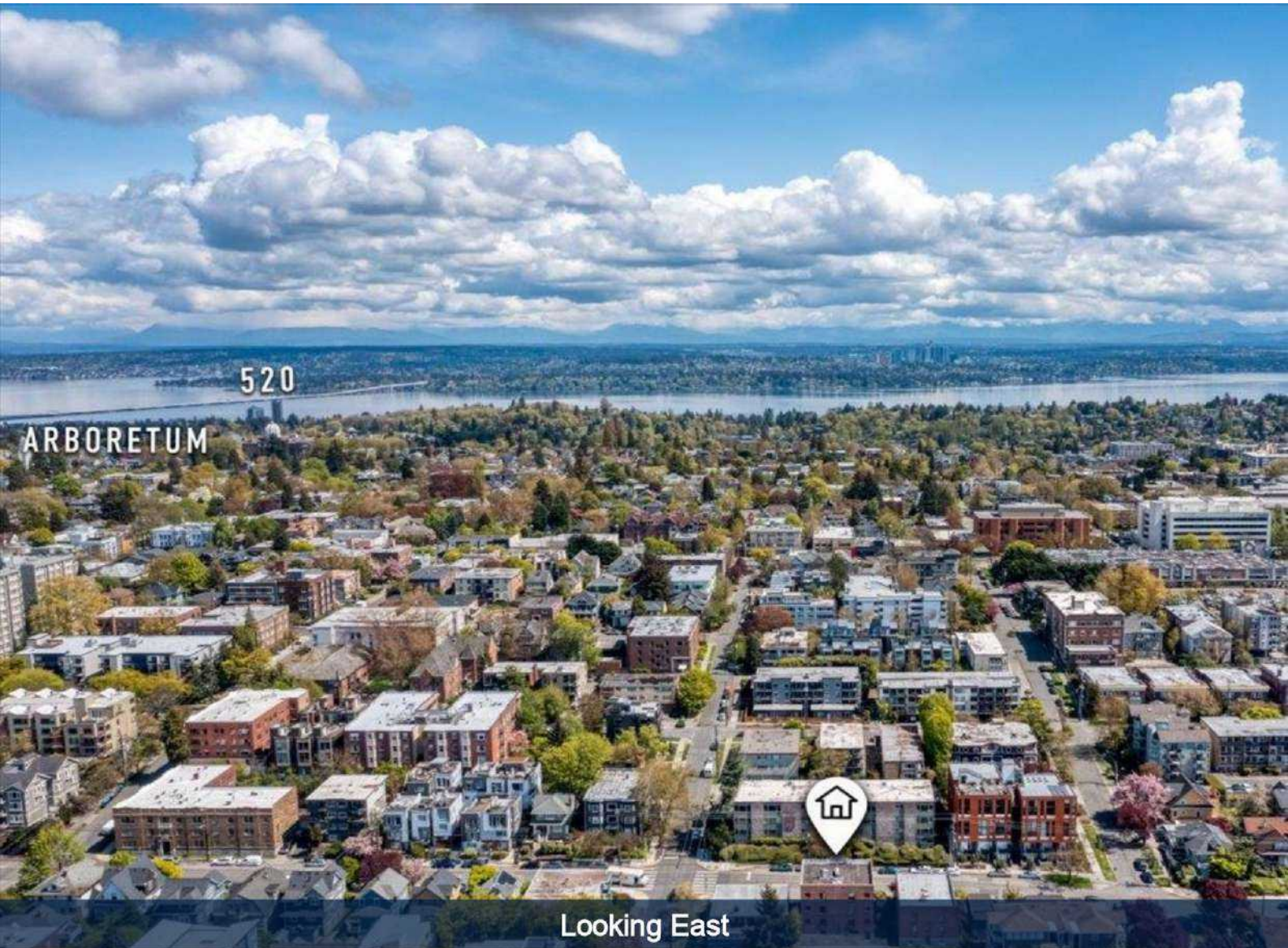
Looking West



SEATTLE UNIVERSITY



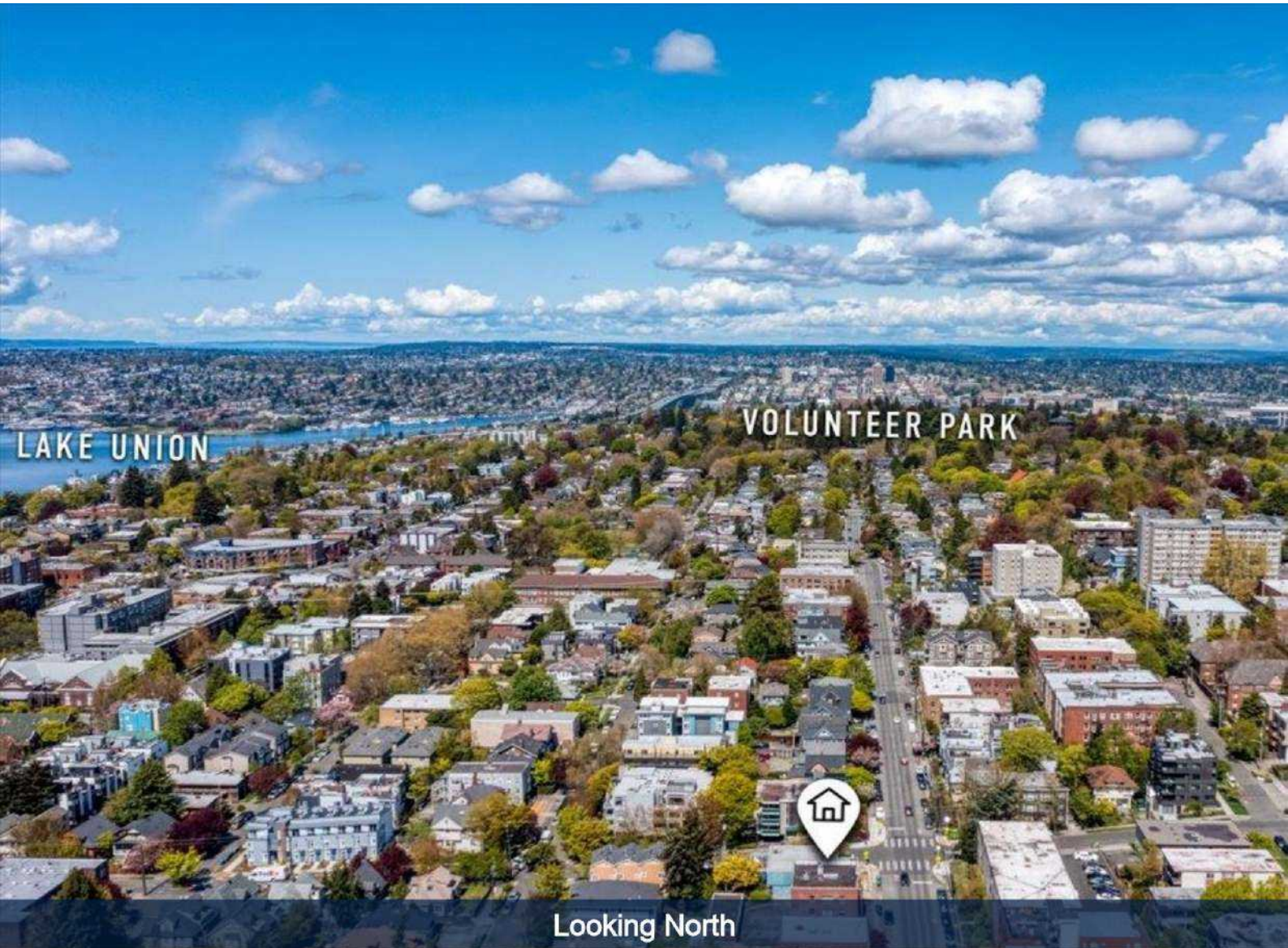
Looking South



520

ARBORETUM

Looking East

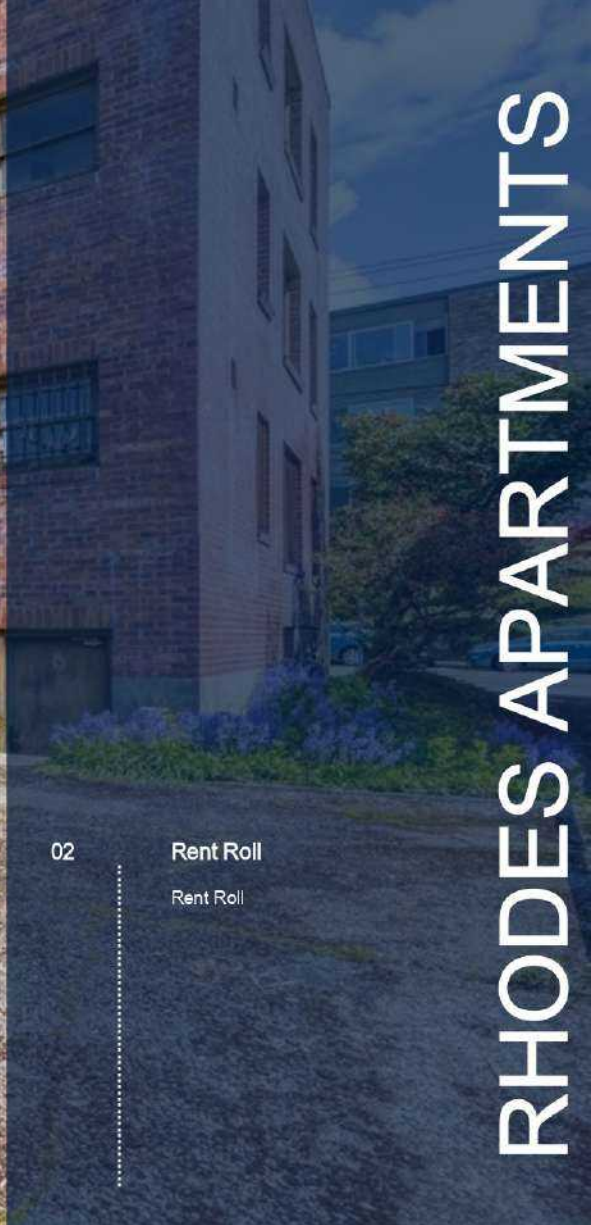


LAKE UNION

VOLUNTEER PARK



Looking North



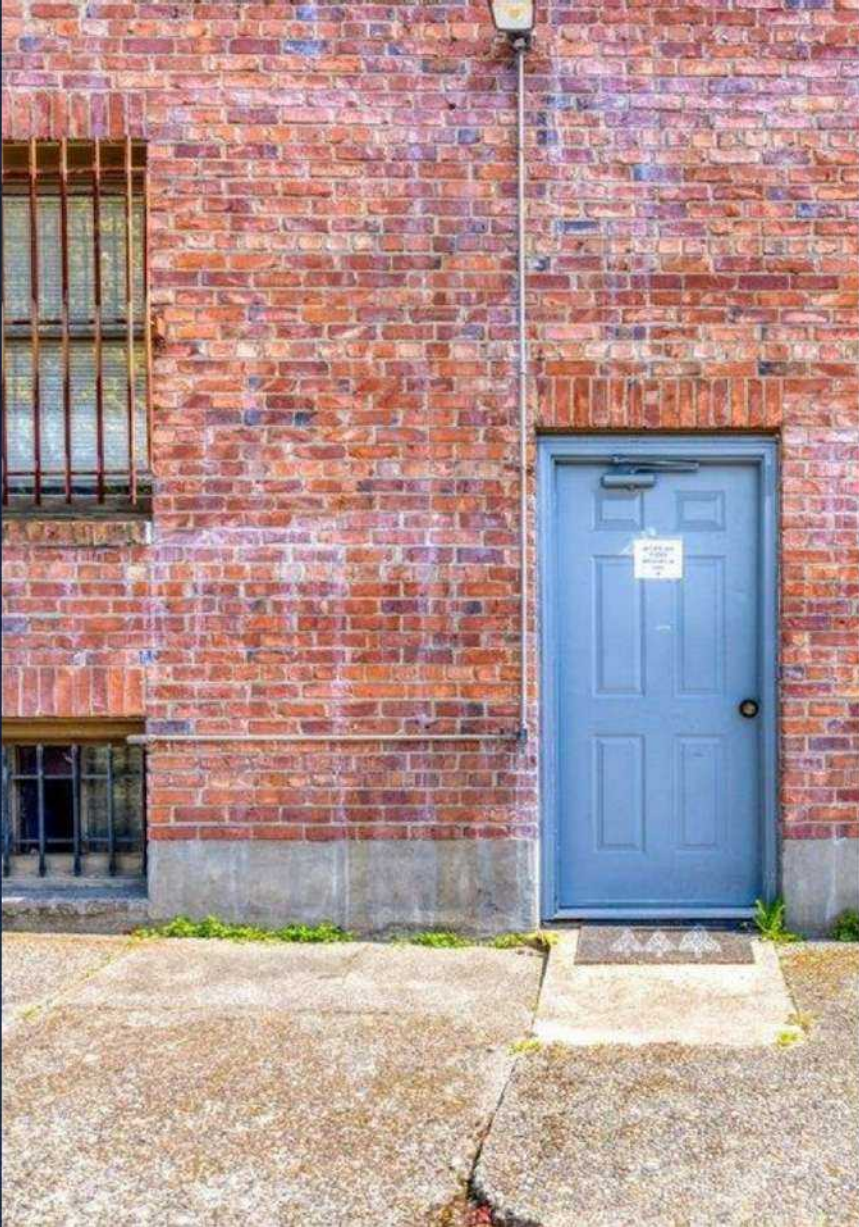
02

Rent Roll

Rent Roll

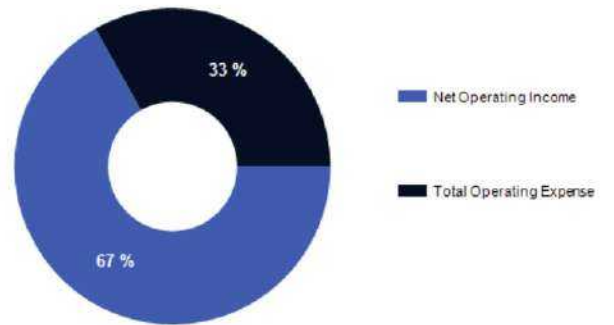
RHODES APARTMENTS

Unit	Unit Mix	Current Rent	Market Rent	Move-in Date
1	1 bd + 1 ba	\$1,505.00	\$1,695.00	01/01/2015
2	1 bd + 1 ba	\$1,580.00	\$1,695.00	03/01/2019
3	1 bd + 1 ba	\$1,595.00	\$1,695.00	03/27/2022
4	1 bd + 1 ba	\$1,695.00	\$1,695.00	03/07/2020
5	1 bd + 1 ba	\$1,580.00	\$1,695.00	03/16/2018
6	1 bd + 1 ba	\$1,495.00	\$1,695.00	02/01/2012
Totals/Averages		\$9,450.00	\$10,170.00	



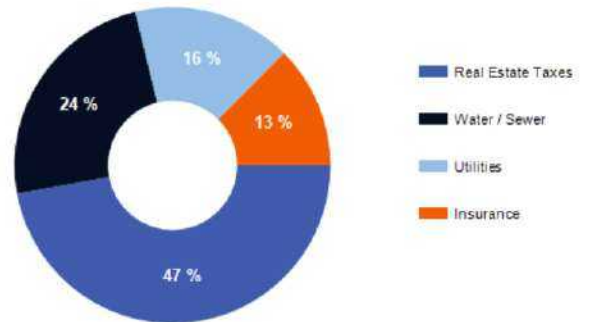
INCOME	CURRENT
Gross Potential Rent	\$122,520
Effective Gross Income	\$122,520
Less Expenses	\$40,591
Net Operating Income	\$81,929

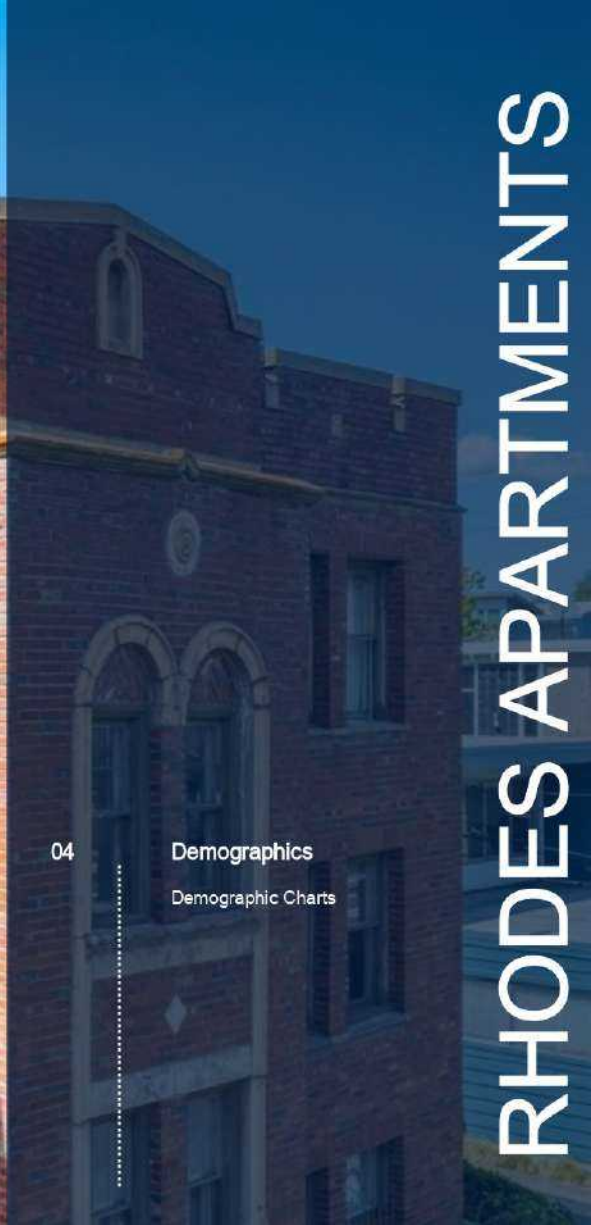
REVENUE ALLOCATION
CURRENT



EXPENSES	CURRENT	Per Unit
Real Estate Taxes	\$19,139	\$3,190
Insurance	\$5,087	\$848
Water / Sewer	\$9,767	\$1,628
Utilities	\$6,598	\$1,100
Total Operating Expense	\$40,591	\$6,765
Expense / SF	\$8.85	
% of EGI	33.13 %	

DISTRIBUTION OF EXPENSES
CURRENT



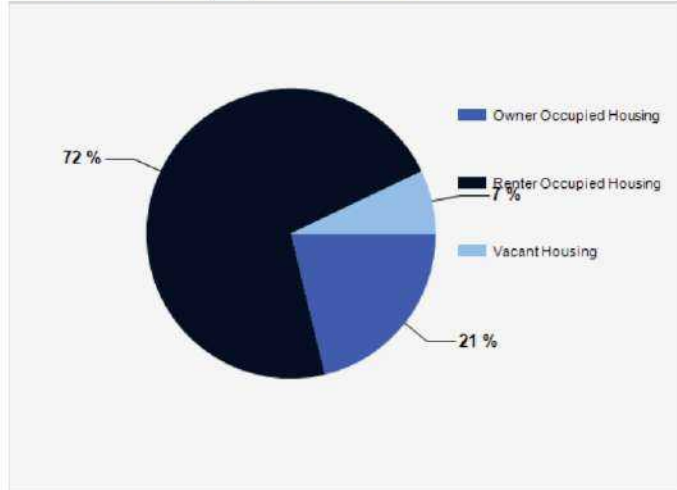


04

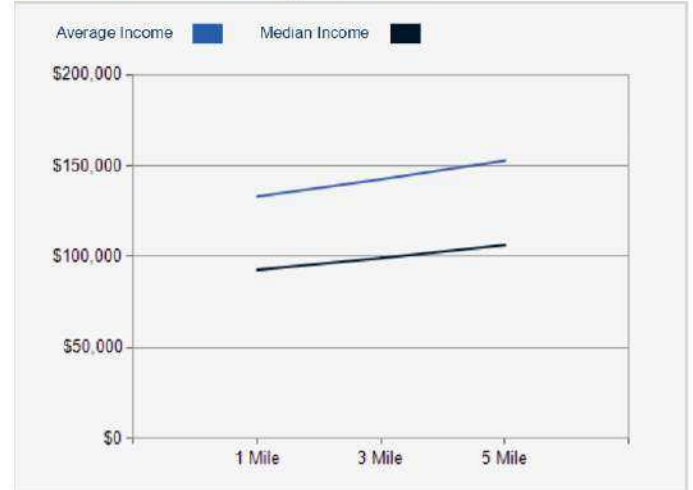
Demographics
Demographic Charts

RHODES APARTMENTS

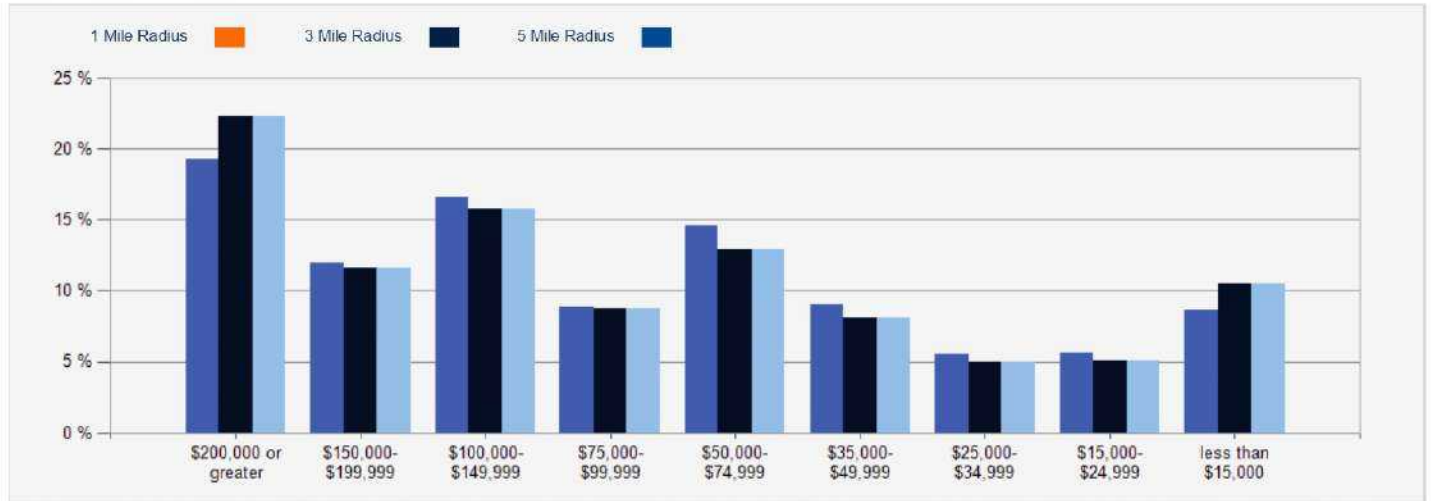
2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median



2021 Household Income



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