

BOTHELL 5 APARTMENTS

11211 WOODINVILLE DRIVE
BOTHELL, WA 98011

- LARGE 2 BEDROOM UNITS
- A+ LOCATION
- FIRST TIME ON MARKET IN 25+ YEARS
- ABILITY TO RAISE RENTS TO MARKET





TOTEM LAKE ▶

WOODINVILLE

BOTHELL 5

LYNNWOOD >

DOWNTOWN
BOTHELL

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UNIV. OF WA
BOTHELL

BOTHELL 5



ASSET FEATURES

BOTHELL-5 APARTMENTS

ADDRESS	11211 WOODINVILLE DR BOTHELL, WA 98011
COUNTY	King
MARKET	Bothell
APN#	082605-9075
ZONING	R2800, OP
LOT SIZE	14,794 SF 0.34 AC
YEAR BUILT	1994
# OF BUILDINGS	1
# OF FLOORS	2
# OF UNITS	5
GROSS BLDG SF	5,408 SF
RENTABLE SF	5,136 SF
PARKING	11 Surface
HEATING	Electric Wall
WINDOWS	Double Pane Vinyl
LAUNDRY	In-Unit
ELEVATOR	No
ROOF	Composition
VIEWS	Territorial



PRICE: **\$2,100,000**

PROPERTY HIGHLIGHTS

- 1994 Construction
- Washer / Dryer In-Unit
- 11 Parking Spaces
- Two Stories - Wood Frame Building
- Average Unit Size: 1,020 SqFt.
- Two Parking Spaces Per Unit
- Easy Access to Highway 522 and Interstate 405

OFFERING SUMMARY

BOTHELL-5 APARTMENTS

The Bothell 5 boasts an exceptional location, nestled adjacent to the scenic Sammamish River and just minutes from the University of Washington Bothell Campus. Constructed in 1994, this desirable property features spacious two-bedroom units, each equipped with its own washer and dryer. Now available for the first time in over twenty-five years, the Bothell 5 presents a unique opportunity. Bothell itself is a vibrant community with a population of around 50,000 residents.

INVESTMENT HIGHLIGHTS

- 1994 Construction with Significant Value-Add Opportunity
- Rents Below Market
- Home to University of Washington Bothell Campus
- Located Next to Burke Gilman Trail & Sammamish River
- A+ Location
- First Time on Market in 25+ Years

LOCATION HIGHLIGHTS

- 3 Minute Drive to University of Washington Bothell Campus
- Next to the Burke Gilman Trail & Sammamish River
- Downtown Bothell (0.9 mi)
- Northshore YMCA (2.1mi)



RENT ROLL

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
1	2BD 1BA	975	\$2,100	\$2.15	\$2,100	\$2.15
2	2BD 1BA	975	\$1,300	\$1.33	\$2,100	\$2.15
3	2BD 1BA	975	\$2,100	\$2.15	\$2,100	\$2.15
4	2BD 1BA	975	\$1,500	\$1.54	\$2,100	\$2.15
5	2BD 1.5BA	1,200	\$1,750	\$1.46	\$2,300	\$1.92
5 UNITS		5,100 SF	\$8,750	\$1.72	\$10,700	\$2.10

PRICE ANALYSIS

PRICE **\$2,100,000**

Number of Units:	5
Price per Unit:	\$420,000
Price per Net RSF:	\$412
Current GRM:	19.13
Current Cap:	3.88%
ProForma GRM:	14.64
ProForma Cap:	5.25%
Year Built:	1994
Approximate Lot Size:	14,794 SF
Approximate Net RSF:	5,100 SF

INCOME

	CURRENT	PROFORMA
Scheduled Rent Income	\$8,750	\$10,700
+ Utility Bill Back	\$250	\$750
+ Parking	\$150	\$500
Scheduled Income	\$9,150	\$11,950
Annual Scheduled income	\$109,800	\$143,400
Rent per RSF	\$1.72	\$2.10

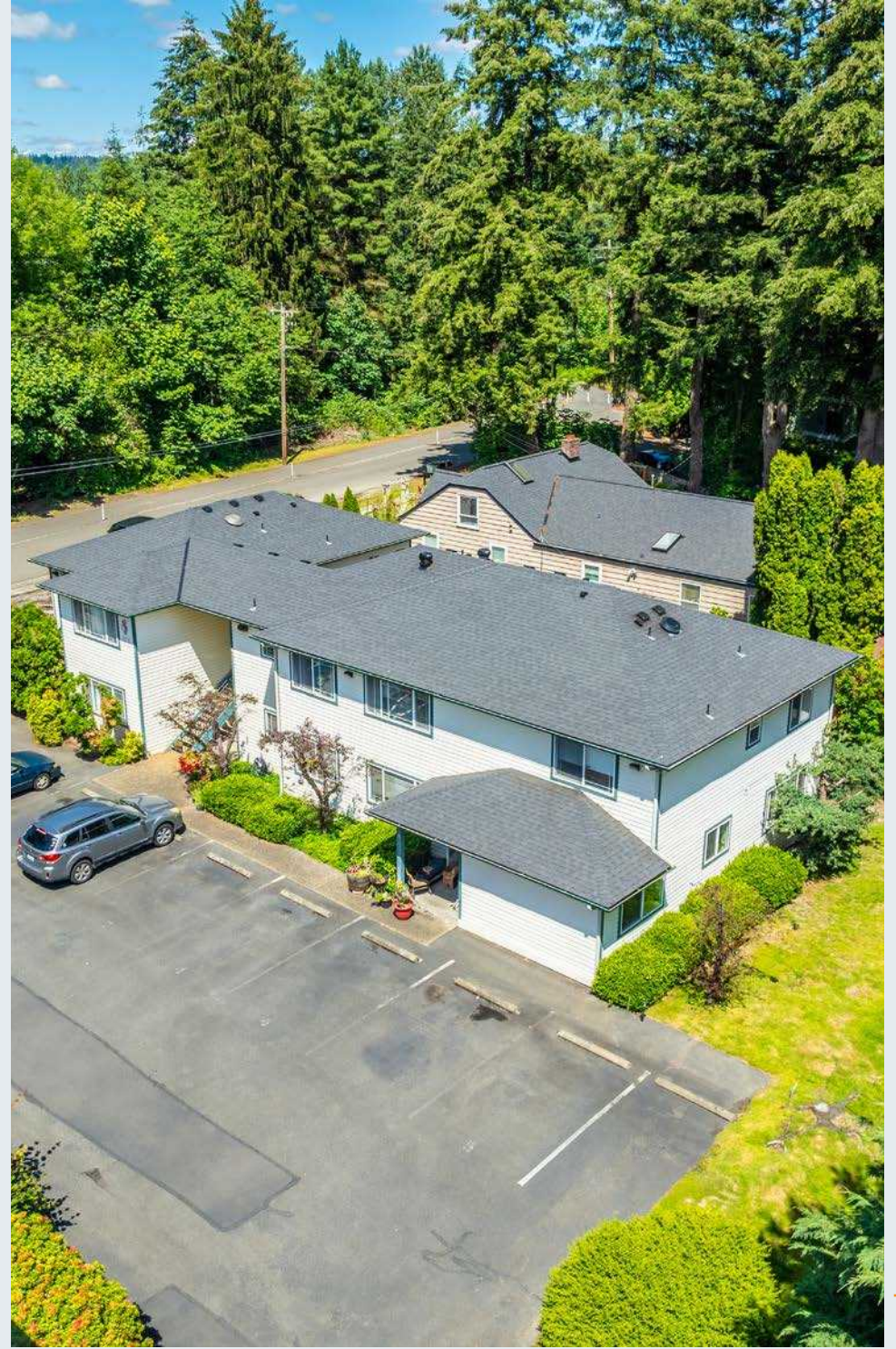
FINANCIAL ANALYSIS

EXPENSES

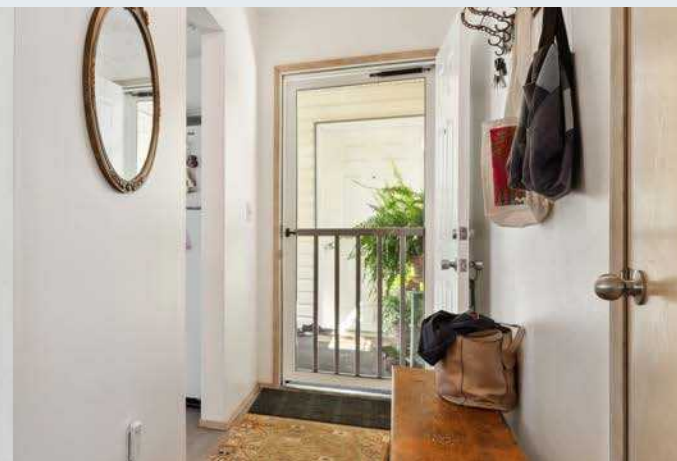
	CURRENT	PROFORMA
RE Taxes	\$14,247	\$14,247
Insurance	\$1,772	\$1,772
Utilities W/S/G/E	\$4,822	\$4,822
Maintenance/Turnover	\$4,000	\$4,000
Grounds	\$1,200	\$1,200
Total Expenses	\$26,041	\$26,041
Expenses Per Unit:	\$5,208	\$5,208
Expenses Per Sq.Ft.:	\$5.11	\$5.11
Percent of EGI	24.20%	19.12%

OPERATING DATA

	CURRENT		PROFORMA	
Scheduled Gross Income:	\$109,800		\$143,400	
Less Physical Vacancy	-\$2,196	2.00%	-\$7,170	5.00%
Gross Operating Income	\$107,604		\$136,230	
Less Total Expenses	-\$26,041	23.72%	-\$26,041	18.16%
Net Operating Income	\$81,563		\$110,189	







RENT COMPARABLES

2 BEDROOM UNITS

	RENT COMPS	YEAR BUILT	UNIT TYPE	SIZE (SF)	RENT	PSF	COMMENTS
01	NORTH CREEK HEIGHTS 19701 112th Ave NE	1990	2 BD 1 BA	834	\$2,099	\$2.52	Washer/dryer in unit, parking lot
02	RIVERCROFT 12001-12239 Woodinville Dr	1990	2 BD 1 BA	889	\$2,105	\$2.37	Washer/dryer in unit, granite counter tops, parking lot, large units
03	INTERLAKKEN 11119 Woodinville Dr	1975	2 BD 1 BA	780	\$1,700	\$2.18	Granite Counter Tops, recently renovated, patio
04	CHAPMAN MANOR 10315 NE 187th St	1965	2 BD 1.5 BA	900	\$1,995	\$2.22	Large Units, parking lot, Washer and dryer in unit
05	BOTHELL 4-PLEX 9802 NE 188th St	1963	2 BD 1 BA	688	\$2,100	\$3.05	Partial renovation but building has shared laundry
06	SIX OAKS 18333 Bothell Way NE	2018	2 BD 2 BA	990	\$2,630	\$2.65	
07	EDITION 18420 102nd Ave NE	2018	2 BD 2 BA	1,026	\$3,452	\$3.36	
	AVERAGES			872 SF	\$2,297	\$2.62	

SALE COMPARABLES

5-UNIT

6725 112th Ave NE
Kirkland, WA 98033



SALE COMPARABLE	
SALE DATE	02/21/2023
PRICE	\$2,500,000
TOTAL SF	5,350 SF
PRICE / SF	\$467.28
PRICE / UNIT	\$500,000
CAP RATE	4.79%
YEAR BUILT	1977
# OF UNITS	5
LOT SF	11,796 SF

TRAILSIDE TOWNHOMES

11015 Woodinville Dr
Bothell, WA 98011



SALE COMPARABLE	
SALE DATE	04/29/2024
SALE PRICE	\$2,375,000
TOTAL SF	5,368 SF
PRICE / SF	\$442.43
PRICE / UNIT	\$593,750
CAP RATE	3.65%
YEAR BUILT	2007
# OF UNITS	4
LOT SF	12,101 SF

8-UNIT

10925 NE 128th St
Kirkland, WA 98034



SALE COMPARABLE	
SALE DATE	07/01/2022
SALE PRICE	\$3,500,000
TOTAL SF	8,260 SF
PRICE / SF	\$423.73
PRICE / UNIT	\$437,500
CAP RATE	5.57%
YEAR BUILT	1990
# OF UNITS	8
LOT SF	32,345 SF

FOURPLEX

8 10th Ave S
Kirkland, WA 98033



SALE COMPARABLE	
SALE DATE	05/13/2024
SALE PRICE	\$2,750,000
TOTAL SF	2,976 SF
PRICE / SF	\$924.05
PRICE / UNIT	\$687,500
CAP RATE	3.02%
YEAR BUILT	1967
# OF UNITS	4
LOT SF	7,365 SF

SALE COMPARABLES

9507 FIRDALE

9507 Firdale Ave
Edmonds, WA 98020



SALE COMPARABLE

SALE DATE	11/07/2023
PRICE	\$4,800,000
TOTAL SF	14,250 SF
PRICE / SF	\$336.84
PRICE / UNIT	\$400,000
CAP RATE	-
YEAR BUILT	1988
# OF UNITS	12
LOT SF	27,007 SF

THE JOYCE

1055 196th St SW
Edmonds, WA 98020



SALE COMPARABLE

SALE DATE	03/17/2023
SALE PRICE	\$3,250,000
TOTAL SF	8,061 SF
PRICE / SF	\$403.18
PRICE / UNIT	\$325,000
CAP RATE	-
YEAR BUILT	1968
# OF UNITS	10
LOT SF	16,117 SF

5-UNIT

19601 82nd Pl W
Edmonds, WA 98026



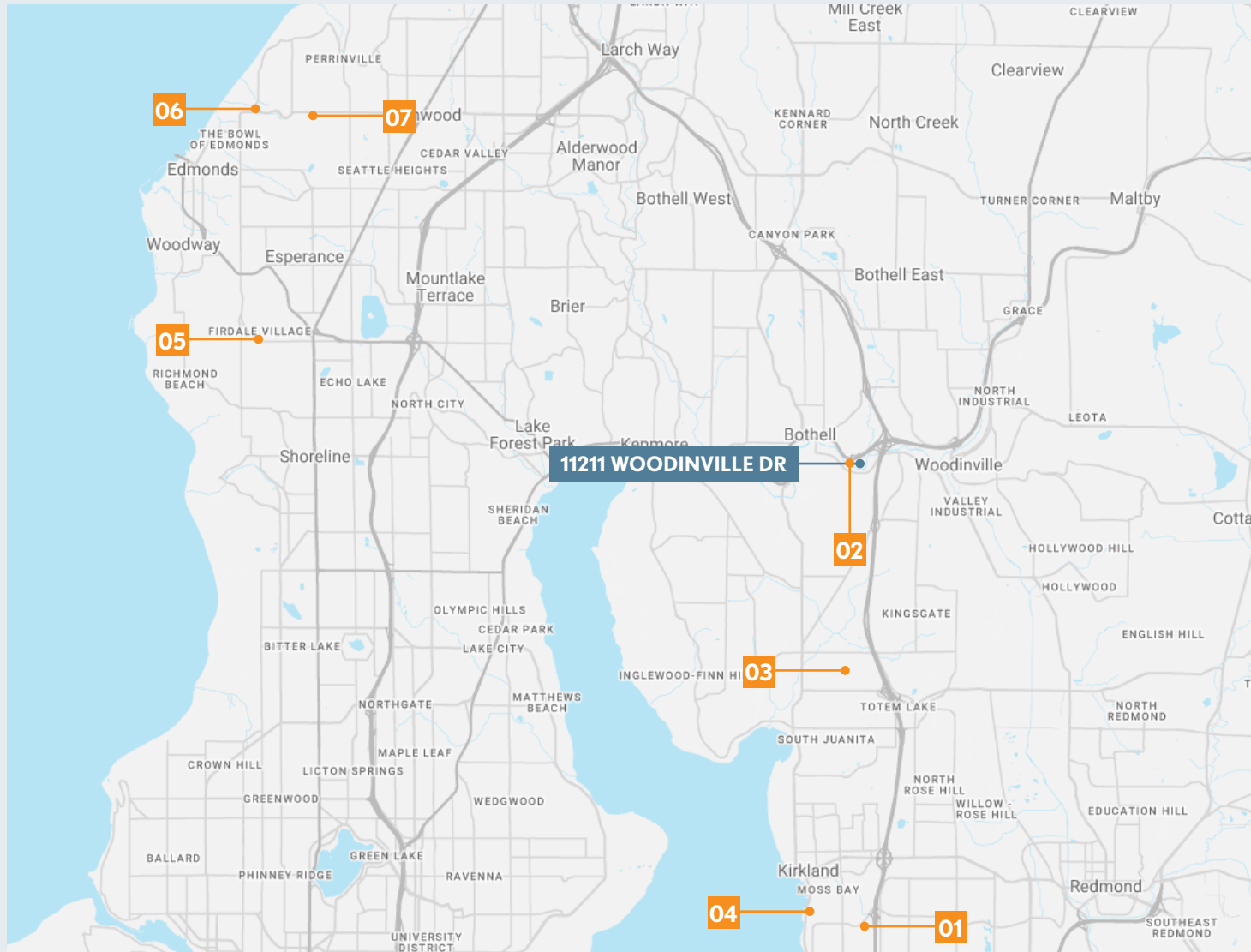
SALE COMPARABLE

SALE DATE	05/27/2022
SALE PRICE	\$2,300,000
TOTAL SF	7,992 SF
PRICE / SF	\$287.79
PRICE / UNIT	\$460,000
CAP RATE	4.89%
YEAR BUILT	1968
# OF UNITS	5
LOT SF	10,890 SF

SALE COMPARABLES SUMMARY

	SALE COMPS	# OF UNITS	PRICE	PRICE / NRSF	PRICE / UNIT	CAP RATE	YEAR BUILT	SALE DATE
01	5-UNIT 6725 112th Ave NE Kirkland	5	\$2,500,000	\$467	\$500,000	4.79%	1977	02/21/2023
02	TRAILSIDE TOWNHOMES 11015 Woodinville Dr Bothell	4	\$2,375,000	\$442	\$593,750	3.65%	2007	04/29/2024
03	8-UNIT 10925 NE 128th St Kirkland	8	\$3,500,000	\$423	\$437,500	5.57%	1990	07/01/2022
04	FOURPLEX 8 10th Ave S Kirkland	4	\$2,750,000	\$924	\$687,500	3.02%	1967	05/16/2024
05	9507 FIRDALE 9507 Firdale Ave Edmonds	12	\$4,800,000	\$336	\$400,000	-	1988	11/07/2023
06	THE JOYCE 1055 196th St SW Edmonds	10	\$3,250,000	\$403	\$325,000	-	1968	03/17/2023
07	5-UNIT 19601 82nd Pl W Edmonds	5	\$2,300,000	\$287	\$460,000	4.89%	1968	05/27/2022
	AVERAGES			\$468	\$486,250	4.38%		

SALE COMPARABLES MAP



SALE COMPS

- 01 5-UNIT**
6725 112th Ave NE | Kirkland

- 02 TRILSIDE TOWNHOMES**
11015 Woodinville Dr | Bothell

- 8-UNIT**
- 03 10925 NE 128th St**
Kirkland

- 04 FOURPLEX**
8 10th Ave S | Kirkland

- 9507 FIRDALE**
- 05 9507 Firdale Ave**
Edmonds

- THE JOYCE**
- 06 1055 196th St SW**
Edmonds

- 5-UNIT**
- 07 19601 82nd Pl W**
Edmonds

SITE AMENITIES & DEMOGRAPHICS

WHAT'S NEARBY



SCHOOLS AND SERVICES

- Bothell Fire Department
- Cascadia College
- University of Washington Bothell
- Bothell Landing Park
- Pop Keeney Stadium
- Bothell High School
- Blythe Park Beach
- Wilmot Gateway Park
- Bothell Park & Ride
- Northshore YMCA



RETAIL

- The Home Depot
- Bothell Deli & Grocery
- QFC
- Haggen
- Target
- PetSmart
- Barnes & Noble
- McLendon Hardware
- Sankara Imports
- HomeGoods



FOOD AND DRINK

- Alexa's Cafe & Catering
- Zulu's Board Game & Cafe
- Tubs Gourmet Sub
- The Cottage
- The Bine Beer & Food
- The Bison
- Chantanee Thai
- The Hop and Hound
- Hana Sushi
- Kro Bar Bothell
- Ohh...macarons
- Chammerican
- Sushi Zone
- Countryside Donut House
- Julio's
- Cookhouse Restaurant
- Twisted Cuban Cafe
- McMenamins
- Poquitos Bothell
- T55 Patisserie

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	12,754	107,188	244,303
Growth % (2023 - 2028)	0.71%	1.39%	2.10%
Median Age	38.3	38.7	39.5

HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	5,371	43,026	95,705
Median HH Income	\$102,099	\$112,102	\$124,020
Renter Occupied Housing	40.85%	36.54%	31.84%

BOTHELL

Bothell is a thriving riverfront community straddling King and Snohomish Counties. The City of Bothell offers charm, heritage, and innovation with recreational opportunities, and award-winning educational institutions. Over the last forty years, Bothell has grown from a small suburban town of less than 8,000 to a population today of nearly six times that. Bothell's population has diversified in race and ethnicity, place of birth, income, ability, and a number of other factors.

Bothell has a booming biotech and biomed sector. It is also home to two institutions of higher learning - Cascadia College and the University of Washington - Bothell. The city has undergone a major downtown redevelopment program since 2010, to include the demolition of 15 buildings, moving State Route 522, expanding the Bothell-Everett Highway into a multiway boulevard, expanding a city park, and building a new City Hall.

Bothell offers quiet family neighborhoods, bustling urban apartment centers, coffee houses and award-winning restaurants, a state-of-the-art theatre, beautiful parks, the famous paved Burke-Gilman Trail, and so much more.



20 MILES NORTH OF SEATTLE



Nestled near the Sammamish Valley, Bothell is centrally located in the Seattle metropolitan area, but still amidst the dense, lush greenery of Washington.

Bothell is a thriving riverfront community with a friendly and eclectic downtown, great parks and recreation opportunities, quality schools, excellent restaurants and retail, and more.

INGLEWOOD GOLF CLUB

BASTYR UNIVERSITY

UNIV. OF WA, BOTHELL

CASCADIA COMMUNITY COLLEGE

BOTHELL LANDING PARK

MCMENAMINS ANDERSON SCHOOL

ST. EDWARD STATE PARK

WOODINVILLE WINE COUNTRY

KENMORE AIR & HARBOR

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