

Wallace Manor Apartments

**18-Unit Value-Add
Opportunity in
Desired North Seattle
Neighborhood**

18 UNITS • BUILT 1966

12748 Greenwood Ave N, Seattle, WA

CBRE



EXCLUSIVELY LISTED BY THE **CBRE PNW MULTIFAMILY TEAM**

THE OFFERING

18-Unit Value-Add Opportunity in Desired North Seattle Neighborhood

CBRE proudly presents the Wallace Manor in Broadview. This **18-unit apartment community** is prominently located on the corner of North 130th Street and Greenwood Ave North. **Built in 1966, the property consists of twelve 1-bedroom and six 2-bedroom units, with an average unit size of 737 square feet.** All units have been remodeled in recent years, featuring new wood cabinets with updated hardware, hard surface countertops, stainless steel appliances, updated vanities, and new tub surrounds. The building offers secure access entry for residents, on-site laundry, storage lockers, and **a surface parking lot with 18 spaces.**

Broadview is a commuter-friendly location with multiple transportation options. **Greenwood Ave provides convenient access to several bus lines just outside the front door.** Regardless of the direction they're headed, workers can reach their place of employment in a reasonable amount of time, whether they rely on cars or public transportation.

Bitter Lake Playfield, located approximately five blocks away, offers lake access, play fields, tennis courts, and pickle ball courts. Just half a mile east of the property, residents will find numerous retail options, dining establishments, and gyms. **Northgate Station, providing light rail access, is approximately 2.5 miles away from the property.** Additionally, Carkeek Beach Park is only a mile and a half away, offering residents the opportunity to enjoy the outdoors and scenic views.



DOWNTOWN SEATTLE

Wallace Manor
Apartments

Wallace Manor
Apartments

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Property Summary

Address 12748 Greenwood Ave N, Seattle, WA
98133

Price \$3,800,000

Unit Count 18

Year Built 1966

Avg. Unit Size 737

Price Per Unit \$211,111

Price Per SF \$287

Parking 18 Surface Spaces

Lot Size 14,684 sq. ft.

Zoning LR3 (M)

Investment Highlights



Corner lot in desirable North Seattle neighborhood



Commuter friendly location both North & South



All units remodeled with new cabinets, hardware, quartz counter tops, vanities & tub surrounds



1:1 on-site parking ratio, large decks, storage lockers and elevator access



Immediate management upside through improving operations



Easy access to Greenwood, Shoreline & Northgate



Walking distance to Bitter Lake Playfield and public lake access



Across the street from the 5-bus line to downtown Seattle



Across the street from Broadview Public Library



Half a mile to Aurora retail corridor

Corner Lot in Desired North Seattle Neighborhood



Wallace Manor Apartments



Carkeek Park Beach
4-Min



Shoreline Community College | 4-Min



Bitter Lake Playfield
7-Min Walk



Amazon HQ
16-Min



Kraken Community Iceplex | 8-Min



Future Shoreline Light Rail
8-Min

Wallace Manor Apartments



Unit Mix

Unit Type	Units	Avg. SF	Current Rent	Market Rent	Renovation Premium	Pro Forma Rent
1bed/1bath	12	680	\$1,359	\$1,495	\$150	\$1,645
2bed/2bath	6	850	\$1,585	\$1,700	\$250	\$1,950
Total/Average	18	737 SF	\$25,807	\$28,140	\$183	\$31,440

Property Detail

Structure	Wood Framed
Exterior	Marblecrete and Cedar Lap
Roof	Flat TPO and Composite Shingle
Windows	Double Pane Vinyl
Electrical	Copper Wire, Breaker Panels
Plumbing	Copper
Heating	Electric Baseboard
Hot Water	In-Unit Electric
Fire System	Battery operated smoke detectors
Laundry	Common Laundry – Leased

University District
Vibrant Area • 12-Min Drive

UNIVERSITY VILLAGE
120+ Premium Retailers

U-District Light Rail Station • 12-Min

Seattle
620,000+ Jobs • 14-min

Ballard
100+ Shops/Eateries/Bars | 10-Min

Golden Gardens Park

Northgate Light Rail Station • 8-Min

Northgate
55-Acre Mixed-Use Redevelopment

UW Medicine

Carkeek Park

NE 130th St Future Light Rail Station • 6-Min

125th Street Grill

Wallace Manor Apartments

Carkeek Park Beach

Jackson Park Golf Course
8-Min Drive

Haller Lake

SPROUTS FARMERS MARKET

Lotus Point Vietnamese Cuisine

LA FITNESS SIGNATURE CLUB

Bitter Lake

The Highlands
One of Seattle's Most Affluent Neighborhoods
Home Value Median Exceeding \$5.3 Million

Asian Family Market

Seattle Golf Club
4-Min Drive

Shoreline Future Light Rail Station • 8-Min

Lakeside School

Albertos Mexican Food

Shoreline Place

Hamlin Park

SAFEWAY

Twin Ponds Park

Town & Country Market

SHORELINE COMMUNITY COLLEGE
#14 Best Community College in Washington (Niche) | 4-Min Drive

Shoreline North 185th Future Light Rail Station • 10-Min

Highly Sought-After North Seattle Location

EASY ACCESS TO SHOPPING AND MAJOR EMPLOYMENT CENTERS

Wallace Manor Apartments



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For more information, visit the website below: www.CBRE-WallaceManor.com

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