

MARLENE RENEE

APARTMENTS

CONFIDENTIAL OFFERING BROCHURE

312 HARVARD AVE E, SEATTLE, WA 98102

20 UNIT MIXED-USE APARTMENT COMMUNITY IN THE HEART OF CAPITOL HILL, SEATTLE

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Cushman & Wakefield (“C&W”) has been retained as the exclusive listing broker for the **Marlene Renee Apartments** in the city of Seattle, Washington. The Seller will consider offers on an all-cash basis. Legal documents and reports summarized in this Offering Memorandum are not intended to be comprehensive statements of the terms or contents of such documents and reports. Although the Seller and C&W believe the information to be accurate, interested parties should conduct an independent investigation and reach conclusions without reliance on materials contained herein.

The Seller reserves the right, for any or no reason, to withdraw the property from the market. The Seller has no obligation expressed or implied, to accept any offer. Further, the Seller has no obligation to sell the property unless and until the Seller executes and delivers a signed contract of sale on terms acceptable to the Seller, in its sole discretion.

The material contained in this Offering Memorandum is confidential, under the terms and conditions of a Confidentiality Agreement, which has been executed by the recipient as Reviewer, and furnished solely for the purpose of considering the purchase of the property described herein and is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of C&W or the Seller.

This Memorandum is delivered under the terms and conditions of a Confidentiality Agreement, which has been executed by the recipient as Reviewer. All terms and conditions of the Confidentiality Agreement apply to information contained herein, as appropriate. Offers should be delivered to the office of the Exclusive Listing Agents, C&W attention Tim McKay, Dan Chhan, and Matt Kemper. To facilitate analysis of offers, offerors are encouraged to provide information relative to funding sources, experience in owning and operating similar properties, familiarity with the market and any other information which is likely to favorably reflect on the offerors ability to close this proposed transaction in a timely manner.

Inquiries and tours are to be directed to the Exclusive Listing Agents. Please do not contact the Property.



The Offering

Cushman & Wakefield Capital Markets (“C&W”) proudly presents the **Marlene Renee Apartments** (the “Property”), a 20-unit mixed-use apartment community located in the heart of Capitol Hill, Seattle. Marlene Renee comprises 20 two-story, one-bedroom apartments, with sizes ranging from 650 to 750 square feet. The units feature 16-foot-tall ceilings in the living rooms, with windows that span the entire wall, providing excellent natural light. Many units benefit from territorial views.

The apartments have seen moderate upgrades over the years, leaving a new investor the opportunity to remodel these townhouse-style homes and significantly increase rental income and property value. Modernization of kitchens, bathrooms, flooring, appliances, fixtures, and finishes—along with the option to add washers and dryers—will transform Marlene Renee into a premier Capitol Hill community.

A dentist leases the first-floor commercial space and seeks to sign a long-term lease with the new owner. The current practice, Zen Dental Center, has been in this location for over a decade. Secure, covered parking is available behind the building, providing ample space for both residential and commercial drivers.

The location is second to none, just one block west of Broadway, Capitol Hill’s premier dining and shopping thoroughfare. Broadway is home to dozens of dining and drinking options, as well as grocers, bookstores, thrift shops, cinemas, and parks. Two blocks to the south, renters can access light rail and streetcar stops, offering convenient transportation to Capitol Hill, Downtown Seattle, and beyond. Downtown and South Lake Union are less than one mile from the property and Seattle Central College is just three blocks south.

Marlene Renee represents a perfect value-add investment for an investor who values location and seeks to transform a good apartment community into one of the best.

Property Summary

Purchase Price \$6,950,000 - Offers reviewed upon receipt

Address 312 Harvard Ave E, Seattle, WA 98102

Site Area 10,101 SF (0.23 acres)

Parcel 600350-2150

Zoning NC3-75 (M1)

Year Built 1964

Apartment Units 20

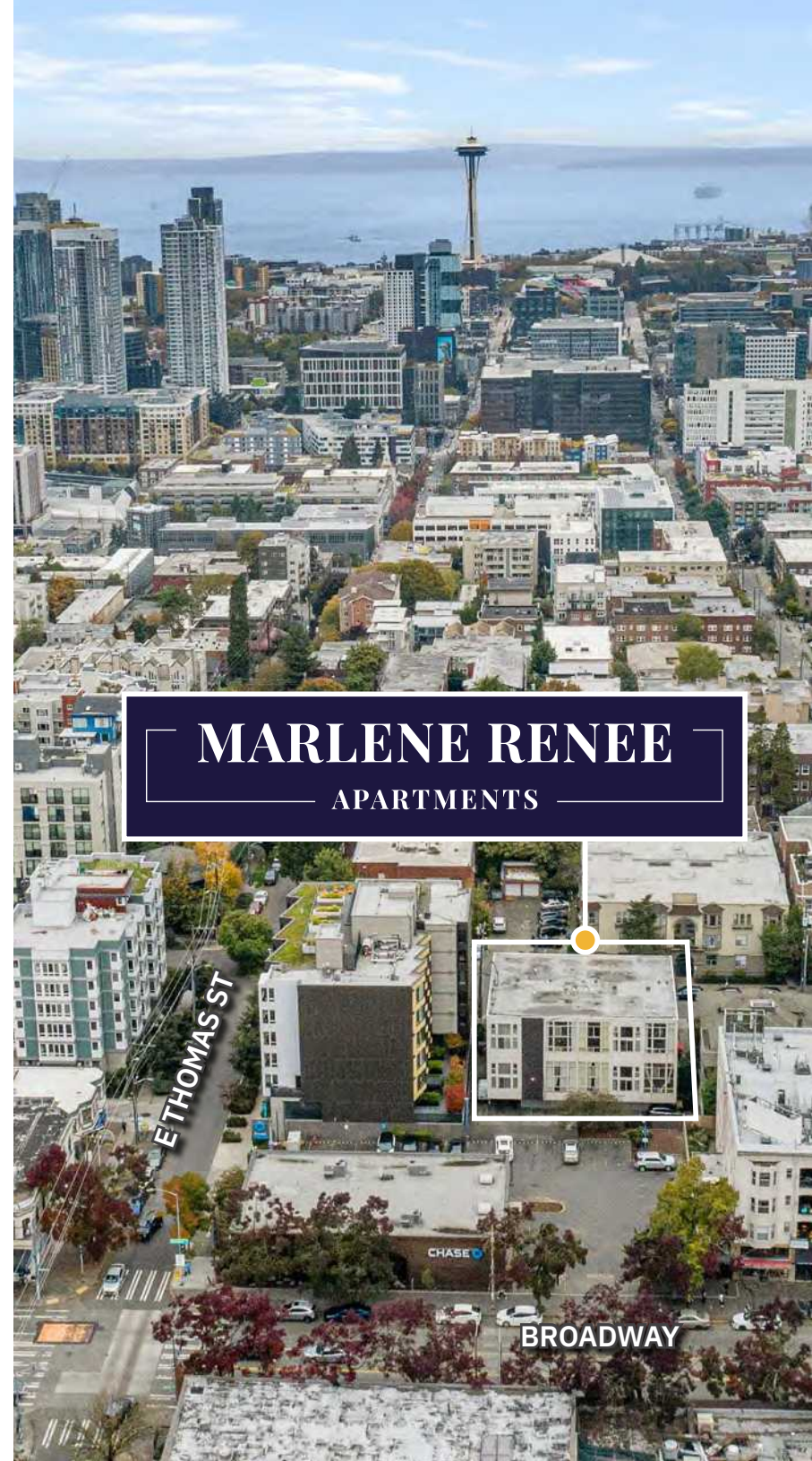
Average Unit SF 665 RSF

Apartment NRSF 13,300 RSF

Parking 15 spaces

Commercial Units 1

Retail NRSF 3,111 RSF





Investment Highlights

CENTRAL CAPITOL HILL LOCATION, just one block off Broadway, with walkable access to dozens of dining and drinking options, as well as grocers, bookstores, thrift shops, cinemas, and parks

WORLD-CLASS TRANSPORTATION, just two blocks to light rail and the streetcar, with seven bus routes within a quarter mile

LESS THAN ONE MILE to South Lake Union and Downtown Seattle, which offer over 110,000 jobs, and only three blocks to Seattle Central College

EXCEPTIONAL TOWNHOME DESIGN featuring high ceilings and large windows, with units averaging 665 square feet

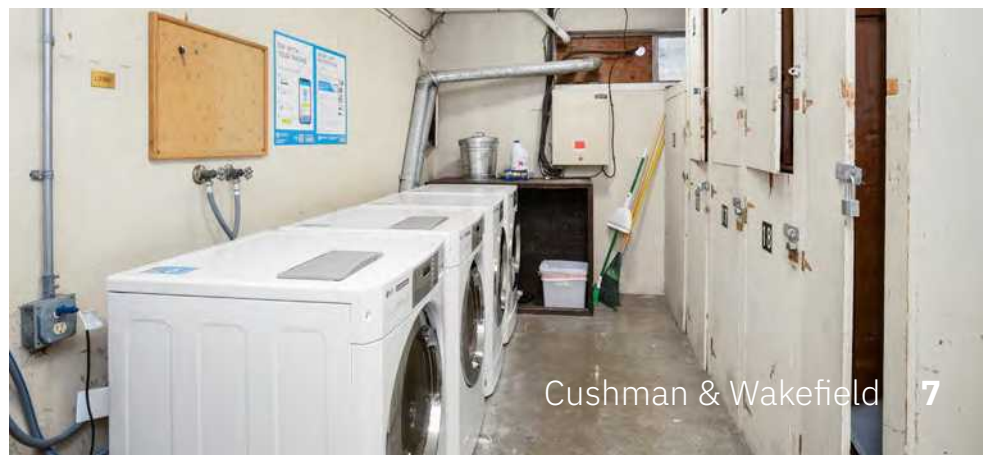
OPPORTUNITY TO SIGNIFICANTLY INCREASE RENTAL INCOME and property value through unit modernization and updates to the hallways and common areas

LONG-TERM TENANT, a dentist with a successful practice, is interested in signing a long-term lease

SECURE, COVERED PARKING lot with space for both residential and commercial tenants in a neighborhood that is starved for parking

FUTURE DEVELOPMENT SITE with over 10,000 square feet of NC3-75 zoning





Broadway Amenities Looking North

UNIVERSITY OF WASHINGTON
53,000 Students

FREMONT
Google, Tableau, Salesforce, Adobe, etc.

LAKE UNION



SOUTH LAKE UNION
Amazon, Google, UW, Gates Foundation, etc.

MARLENE RENEE APARTMENTS

AMENITY	INDUSTRY
1 Bibim Express	Restaurant
2 Due' Cucina	Restaurant
3 Broadway Wok	Restaurant
4 La Cocina & Cantina	Restaurant
5 Espresso Vivace	Coffee, Tea, Beverage
6 Deluxe Bar & Grill	Restaurant
7 Bauhaus	Coffee, Tea, Beverage
8 Carrello	Restaurant
9 QFC	Grocery
10 Bait Shop	Bar/Restaurant
11 Rapport Seattle	Bar/Restaurant
12 Pacific Northwest Fitness	Fitness
13 Orangetheory	Fitness
14 TRIBE Fitness	Fitness
15 Chase Bank	Bank
16 Basecamp Cafe and Bar	Coffee, Tea, Beverage
17 Rondo Japanese Kitchen	Restaurant
18 Urban Animal	Veterinarian
19 Volunteer Park	Public Park

Broadway Amenities Looking South



Capitol Hill Light Rail Station

MARLENE RENEE
APARTMENTS

AMENITY	INDUSTRY
1 Revival Shop Seattle	Boutique
2 Mud Bay	Pet Supply Store
3 The New York Xchange	Clothing Store
4 Galbi Burger	Restaurant
5 Rondo Japanese Kitchen	Restaurant
6 U.S. Bank	Bank
7 M2M Mart	Korean Grocery
8 Glo's	Restaurant
9 Dick's	Restaurant
10 Annapurna Cafe	Restaurant
11 Seattle Central College	Community College
12 Cal Anderson Park	Public Park
13 Blick Art Materials	Art Supply Store
14 Walgreens	Fitness
15 Bibim Express	Restaurant
16 Chase Bank	Bank
17 Crossroads Trading	Clothing Store
18 QFC	Grocery

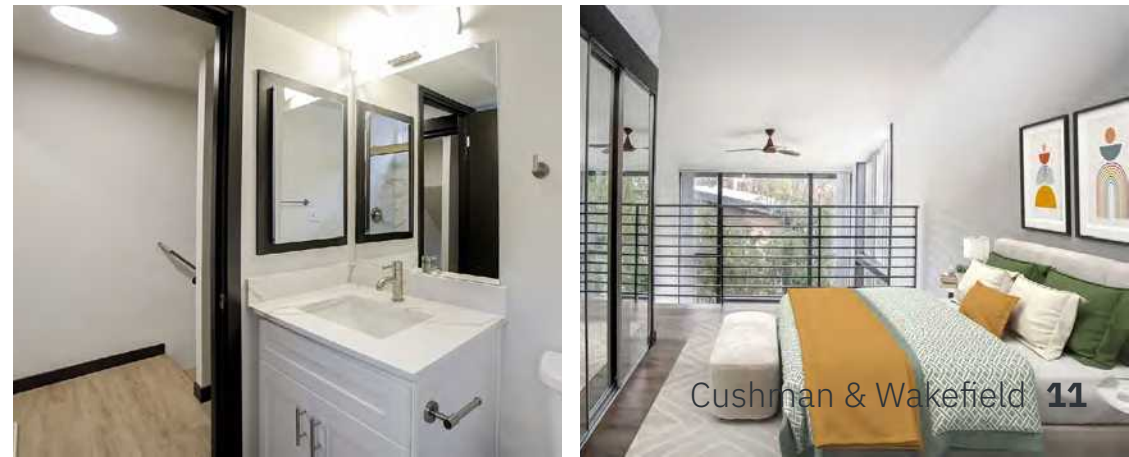
Unlocking Upside Through Renovations

CURRENT UNITS



ENVISIONED UNITS

- Upgraded kitchen essentials
- Vinyl wood flooring
- Modern, stainless steel appliances
- In-unit washer / dryer
- Stylish bathroom vanities



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