



THE STRANDT
4416 LINDEN AVE N

STRANDT

4416 Linden Ave N, Seattle, WA 98103

SEA TO SKY REALTY

Lin Shen



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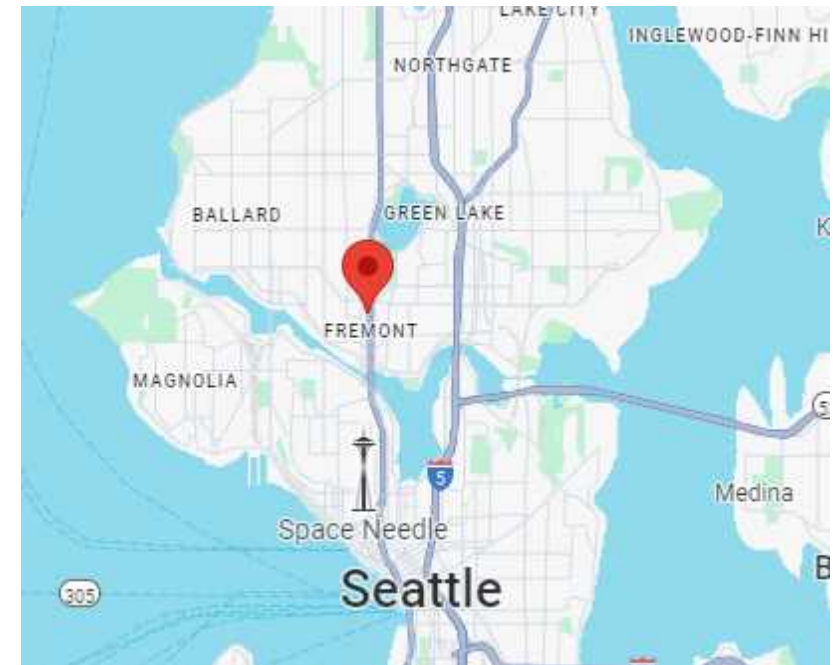


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EXECUTIVE SUMMARY

Sea to Sky Realty proudly introduces The Strandt Apartment, an exceptional 7-unit multifamily property in the charming Fremont Neighborhood of Seattle. Ideally positioned, this community boasts impressive walk and bike scores, making it a sought-after destination for residents seeking accessibility and convenience. The Strandt combines a welcoming residential ambiance with swift access to major tech hubs, including Fremont, South Lake Union, and Downtown Seattle. The Strandt stands out as a fully leased property, consistently in demand. The current rent is well below market value, offering future owners the opportunity to achieve an immediate 20%-30% increase in rental income without the need for any renovations.

Price	\$2,280,000
Address	4416 Linden Ave N, Seattle, WA 98103
Year Built/Eff. Year	1912/1989
Floor	3
Lot Size	5,118
Total SF	4,898
Residential SF	4,723
No. Units	7
Price/Unit	\$325,000
Zoning	LR2 (M)
Parcel Number	569400-0580
Parking	4



PROPERTY PHOTOS



PROPERTY PHOTOS



RENT ROLL

Unit Number	Unit Type	Sqft	Current Rent	Current Rent /SF
1	2B1B	980	\$1,950	\$1.99
2	2B1B	800	\$2,000	\$2.50
3	1B1B	675	\$1,395	\$2.06
4	Studio	418	\$1,300	\$3.11
5	1B1B	675	\$1,550	\$2.30
6	1B1B	675	\$1,350	\$2.00
7	Studio	500	\$1,200	\$2.40

FINANCIALS

Summary

Price	\$2,280,000	Units	7
Year Built	1912/1989	Rentable Area	4,723
Price/Unit	\$325,000	Price/SF	\$482.74

Unit Summary

	Units	Avg SF	Total SF	In-Place Rent	Annual Rent	Market Rent	Annual Rent
2B1B	2	890	1,780	\$1,975	\$47,400	\$2,400	\$57,600
1B1B	3	675	2,025	\$1,432	\$51,540	\$1,850	\$66,600
Studio	2	459	918	\$1,250	\$30,000	\$1,550	\$37,200

Annual Operating Expenses

	Current (2024)	Proforma
Cleaning	\$2,191.40	\$2,191.40
Property Insurance	\$7,835.15	\$8,381.83
Management	\$10,233.72	\$10,233.72
Repair	\$7,033.80	\$7,033.80
Property Tax	\$19,902.57	\$19,241.14
Utility	\$8,873.86	\$8,873.86

Annual Operating Data

	Current (2024)	Proforma
Annual Gross Income	\$127,921.45	\$161,400.00
-Vacancy	\$0	\$3,228.00
+Other Income	\$669.69	\$669.69
=Effective Gross Income	\$128,591.14	\$158,841.69
-Total Operating Expense	\$56,956.24	\$56,956.24
=Net Operating Income	\$71,634.90	\$101,885.45
Cap Rate	3.14%	4.47%

SALES COMPARABLE



Strandt-- 4416 Linden Ave N, Seattle, WA 98103

Price	\$2,280,000
Year Built	1912
Units	7
Residential SF	4,723
Ave. Unit SF	675
\$/Unit	\$325,000



1) 8507 Linden Ave, Seattle, WA 98103

Year Built	1994
Units	5
Residential SF	4,858
Avg. Unit SF	972
\$/Unit	\$443,000
Status	Sold
Sale/Listing Price	\$2,215,000



2) 6408 Phinney Ave N, Seattle, WA 98103

Year Built	1919
Units	7
Residential SF	3,747
Avg. Unit SF	535
\$/Unit	\$295,643
Status	Sold
Sale/Listing Price	\$2,069,500

SALES COMPARABLE



3) 4337 Phinney Ave N

Year Built	1906
Units	6
Residential SF	2,948
Avg. Unit SF	500
\$/Unit	\$295,000
Status	Sold
Sale/Listing Price	\$1,770,000



4) 8518 Phinney Ave N

Year Built	1960
Units	9
Residential SF	6,180
Avg. Unit SF	686
\$/Unit	\$247,111
Status	Sold
Sale/Listing Price	\$2,224,000

5) 951 N 45th St

Year Built	1959
Units	10
Residential SF	6,820
Avg. Unit SF	682
\$/Unit	\$205,000
Status	Sold
Sale/Listing Price	\$2,050,000



6) 4267 Woodland Park Ave N

Year Built	1966
Units	7
Residential SF	5,000
Avg. Unit SF	714
\$/Unit	\$295,000
Status	Sold
Sale/Listing Price	\$2,065,000



NEIGHBORHOOD

FREMONT

Welcome to Fremont, a vibrant and eclectic neighborhood nestled in the heart of Seattle, Washington. Known as "The Center of the Universe", situated along the northern shores of Lake Union, Fremont provides breathtaking views of the water and the surrounding cityscape. With its pedestrian-friendly streets and charming atmosphere, it's no wonder why residents and visitors alike are drawn to this lively enclave.

Fremont is surrounded by green spaces like Woodland Park and Gas Works Park, offering scenic spots for relaxation and recreation. The nearby Burke-Gilman Trail provides a fantastic opportunity for cyclists and joggers to explore the beauty of Seattle's outdoors.



Woodland Park Zoo



Gas Works Parks



Burke-Gilman Trail



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