



HANFORD COURT

Investment Highlights

Charming 9-unit brick veneer building with old-world charm: coved ceilings, glass door knobs, picture rails, and oak floors

Transit-oriented development, located within half a mile of Beacon Hill Light Rail Station, and just steps from neighborhood restaurants, cafes, and grocery stores

Excellent Beacon Hill location with Walk Score of 79 (very walkable) and Bike Score of 85 (very bikeable)

Walking distance to Jefferson Park: sixth largest park in the city with unparalleled views, walking trails, children's playground, tennis courts, BBQ and picnic areas, and 18-hole golf course

Off-street garage parking available

Near-term townhome or apartment development land bank

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WELL LOCATED PROPERTY IN SEATTLE'S *DESIRABLE* BEACON HILL NEIGHBORHOOD

Hanford Court is located in Seattle's Beacon Hill neighborhood, just one block off vibrant Beacon Avenue. Known for its walkability and scenic green spaces, Beacon Hill offers residents access to bike paths, beautiful parks, and golf courses. With one of the highest elevations in South Seattle, the neighborhood features sweeping views of the Olympic and Cascade Mountains, Rainier Valley, and downtown Seattle.

Beacon Hill's main thoroughfare is Beacon Avenue, which is home to a growing lineup of destination dining including Seattle Met's 2020 Restaurant of the Year, Musang, as well as local favorites like The Coupe & Flute, Family Friend, and Milk Drunk. The neighborhood also benefits from excellent transit access, with the Link Light Rail providing a short ride to downtown Seattle and the International District, home to dozens of incredible restaurants, shops, and groceries.

LIGHT RAIL ACCESS

Hanford Court presents a true transit-oriented development (T.O.D.) opportunity, located just half a mile from the Beacon Hill Link Light Rail Station. Residents enjoy quick and convenient access to key destinations, including downtown Seattle (12 minutes), the University of Washington (21 minutes), and Seattle-Tacoma International Airport (35 minutes).

Construction is currently underway on the East Link Extension which will extend the Light Rail from downtown Seattle to Bellevue and further east to Microsoft and Redmond. This new track will add 14 miles to Link Light Rail with 10 new stations,

including a Judkins Park station, just over one mile from Hanford Court. The East Link Extension is scheduled to be complete in early 2026 with trains running every six minutes during peak hours.

CITY OF SEATTLE

Seattle has an estimated population of over 780,000 with over four million people in the metro area. Renowned for its thriving tech sector and as the global headquarters of Amazon, Seattle consistently earns recognition as one of the premier tech hubs in the country. The city also boasts a roster of Fortune 500 corporations other than Amazon, such as Apple, Boeing, Expedia, Google, Meta, Microsoft, Nordstrom, Starbucks, and Weyerhaeuser.

The city has experienced rapid growth over the past decade, and between 2013 and 2018, it held the title of the fastest-growing major city in the United States.

Consistently ranked as one of the top cities for young professionals and tech employers, new residents have been flocking to the area where they enjoy a much lower cost of living than other cities such as San Francisco and New York, but still enjoy all the attributes that big cities have to offer - such as a thriving arts scene, world-class restaurants, and several mass transit options.

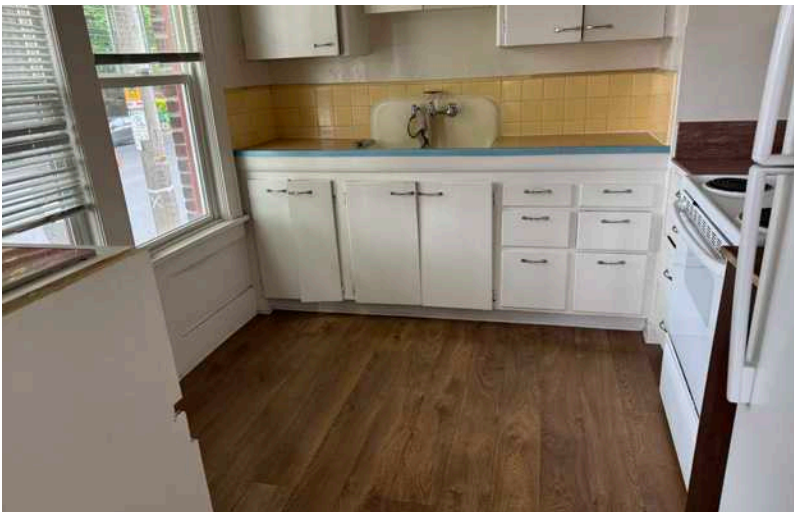
PROPERTY OVERVIEW

PROPERTY NAME	Hanford Court Apartments
ADDRESS	1748 S Hanford St
OFFERING PRICE	\$2,000,000
PRICE/UNIT	\$222,222
PRICE/BUILDING SF	\$307.69
PRICE/LAND SF	\$150.75
CURRENT CAP RATE	4.20%
PRO FORMA CAP RATE	5.31%
UNITS	9
YEAR BUILT	1928
NRSF	±6,500
LOT SF	±13,267 (0.30 acres)
ZONING	NC1P-55(M)
PARKING	2 off-street parking spaces 2 large garages (can potentially fit 2 cars each) 1 covered garage
PARCEL	059700-0605

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Marcus & Millichap

km Kidder Mathews

FINANCIALS

UNIT MIX

Floor Plan	# of Units	Size (SF)	In Place Rent	In-Place Rent / SF	Pro Forma Rent	Pro Forma Rent / SF
Studio	1	500	\$1,450	\$2.90	\$1,450	\$2.90
1 BR / 1 BA	8	750	\$1,498	\$2.00	\$1,700	\$2.27
Average		±722	\$1,493	\$2.07	\$1,672	\$2.32
Total	9	±6,500	\$13,435		\$15,050	

INCOME

	Current/Adjusted	Pro Forma
Total Scheduled Rent	\$161,220	\$180,600
Utility Bill-Back	\$0	\$15,721
Parking	\$0	\$5,880
Gross Potential Income	\$161,220	\$202,201
Less Physical Vacancy (5%)	(\$8,061)	(\$10,110)
Effective Gross Income	\$153,159	\$192,091

EXPENSES

	Current/Adjusted	Pro Forma
Real Estate Taxes	\$21,087	\$21,087
Insurance	\$6,986	\$13,995
Utilities	\$17,467	\$17,467
Contract Services	\$5,029	\$5,029
Repairs & Maintenance	\$10,800	\$10,800
Payroll	\$1,650	\$5,400
Management Fee	\$3,600	\$9,605
RRIO Expense	\$284	\$284
Replacement Reserves	\$2,250	\$2,250
Total Expenses	\$69,153	\$85,916
Expenses/Unit	\$7,684	\$9,546
Net Operating Income	\$84,006	\$106,174

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SALE COMPARABLES



01

LAGO

3000 E Spruce St, Seattle

DATE SOLD	04/15/25
SALE PRICE	\$1,975,000
PRICE/UNIT	\$329,167
PRICE/SF	\$353.94
UNITS	6
AVG UNIT SF	±930
YEAR BUILT	1963



02

1501 31ST AVENUE S

Seattle

DATE SOLD	01/03/25
SALE PRICE	\$1,700,000
PRICE/UNIT	\$340,000
PRICE/SF	\$507.46
UNITS	5
AVG UNIT SF	±670
YEAR BUILT	1927



03

THE BROADWAY

946 Broadway Ave E, Seattle

DATE SOLD	12/09/24
SALE PRICE	\$1,400,000
PRICE/UNIT	\$280,000
PRICE/SF	\$425.02
UNITS	5
AVG UNIT SF	±659
YEAR BUILT	1916



04

ROSADA

1132 19th Ave, Seattle

DATE SOLD	08/09/24
SALE PRICE	\$1,148,500
PRICE/UNIT	\$229,700
PRICE/SF	\$360.14
UNITS	5
AVG UNIT SF	±638
YEAR BUILT	1922



05

CHELSEY

1627 15th Ave, Seattle

DATE SOLD	07/22/24
SALE PRICE	\$1,700,000
PRICE/UNIT	\$283,333
PRICE/SF	\$354.17
UNITS	6
AVG UNIT SF	±800
YEAR BUILT	1963



06

BEACON HILL

1512 12th Ave S, Seattle

DATE SOLD	Pending
SALE PRICE	\$1,599,000
PRICE/UNIT	\$228,429
PRICE/SF	\$466.04
UNITS	7
AVG UNIT SF	±490
YEAR BUILT	1927

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