



CAPITOL HILL APARTMENTS

INVESTMENT HIGHLIGHTS

Premier North Capitol Hill location directly across the street from Volunteer Park with its brilliant Olmstead design

Walkable location – Transit-served and within walking distance of South Lake Union and Downtown job centers

Many updates and upgrades: Updated wiring and electrical panels, roof replacement in 2017, plumbing and sewer updates including the replacement of the big sewer pipe, tuck pointing between 2009 and 2011, foundation has been bolted to wood framing

Electric tenant-paid heat

Diverse unit mix – one studio, seven 1-bedroom apartments, and two 2-bedroom units

Desirable features such as parking for 5 vehicles, roof deck, a community laundry room, and resident storage space

Rent, utility billback, and parking upside

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WELL-MAINTAINED PROPERTY IN *PRIME CAPITOL HILL LOCATION*

*Capitol Hill Apartments
offers a rare opportunity
to own a well-maintained,
income-generating asset
in one of Seattle's most
coveted neighborhoods.*

Located in a premier North Capitol Hill community, Capitol Hill Apartments are situated directly across from Volunteer Park, celebrated for its lush, Olmsted-designed landscapes.

This highly walkable and transit-served location places residents within easy reach of South Lake Union and Downtown Seattle, two of the region's major employment centers.

The building has been owned by the same family since 1966 and features a diverse unit mix of 10 homes including a studio, 7 one-bedroom units, and 2 two-bedroom apartment homes, all underneath a remarkably unique roof deck. Numerous capital improvements have been completed over the years

including updated electrical wiring and panels, electric heat, a 2017 roof replacement, extensive plumbing and sewer updates, tuck pointing between 2009 and 2011, and the bolting of the foundation to wood framing. Residents enjoy the convenience of laundry facilities and tenant storage on the lower level.

With on-site parking for five vehicles and notable income upside potential in the form of raised rents and increased utility billbacks and parking income, Capitol Hill Apartments presents a compelling opportunity for investors seeking long-term value in a top-tier urban location.

PROPERTY DETAILS

PROPERTY NAME	Capitol Hill Apartments
ADDRESS	1425 E Prospect St
OFFERING PRICE	\$2,400,000
PRICE/UNIT	\$240,000
PRICE/SF	\$360.90
CURRENT CAP RATE	4.4%
MARKET CAP RATE	5.6%
CURRENT GRM	12.4
MARKET GRM	10.6
UNITS	10
YEAR BUILT	1908
NRSF	±6,650*
LOT SF	±5,610
ZONING	NR3
PARCEL	133730-0320

*Square footage is based on broker estimate.



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CAPITOL HILL APARTMENTS



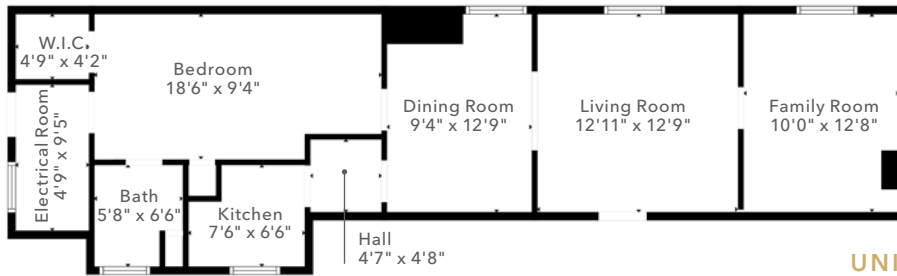
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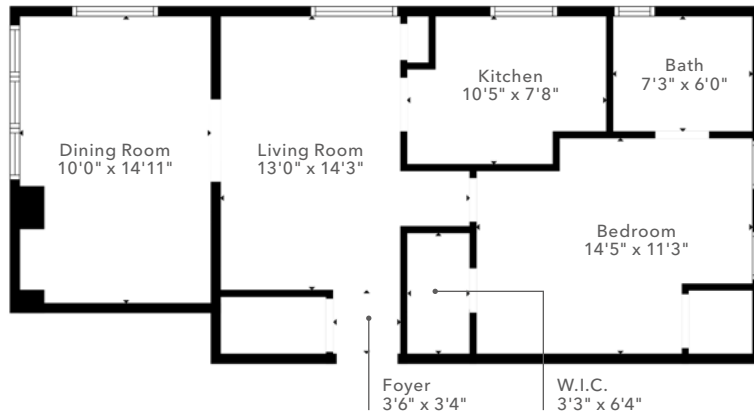
UNIT PLANS

UNIT 1

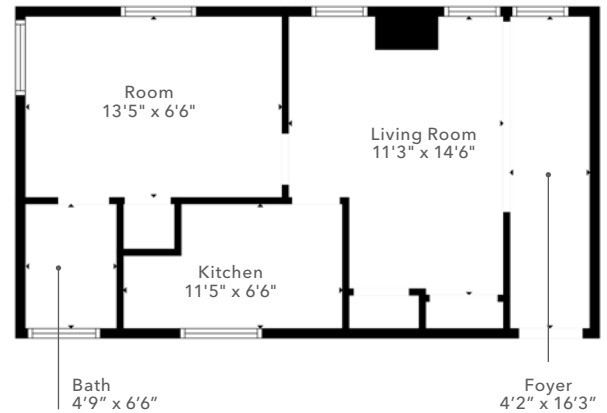


Floor plans are created by Cubicasa App. Measurements are deemed highly reliable, but not guaranteed. Total unit square footages are based on broker estimates.

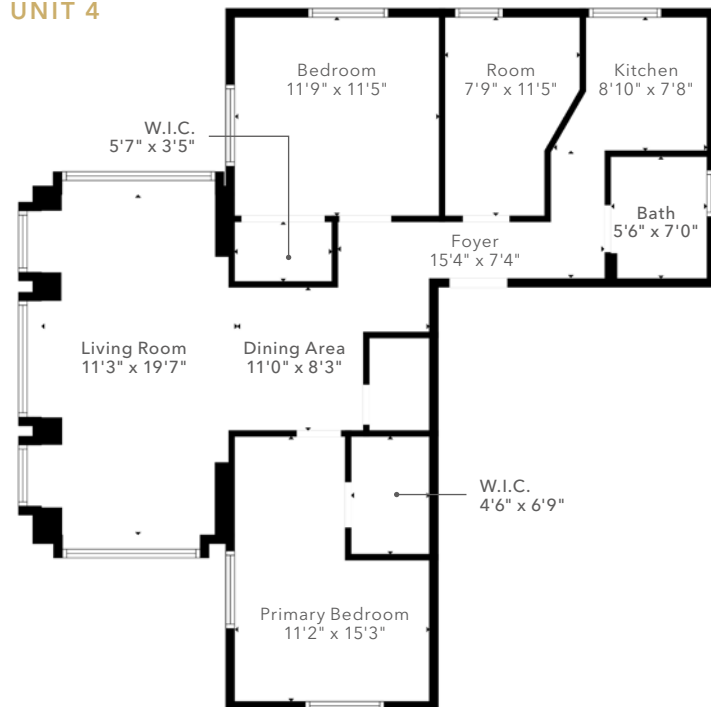
UNIT 2



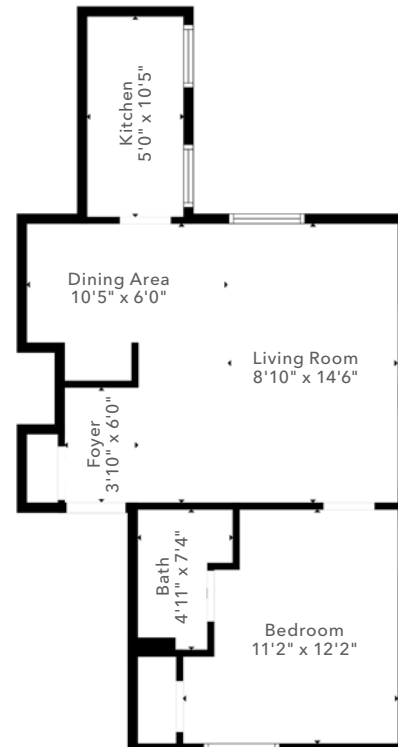
UNIT 3



UNIT 4



UNIT 5

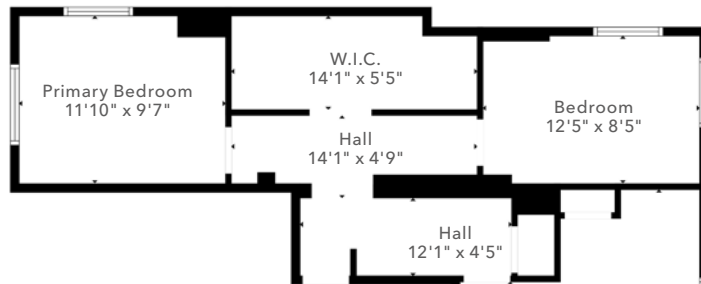


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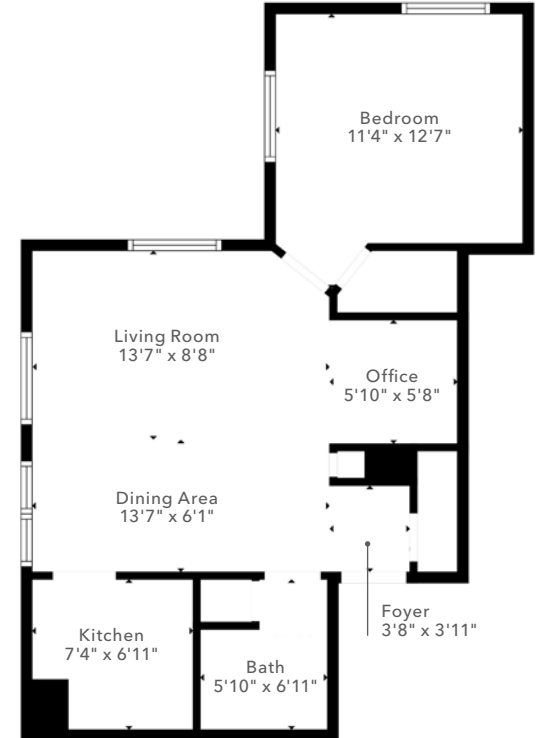
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UNIT PLANS

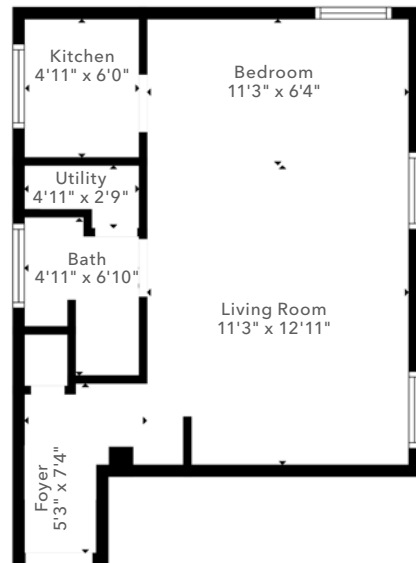
UNIT 6



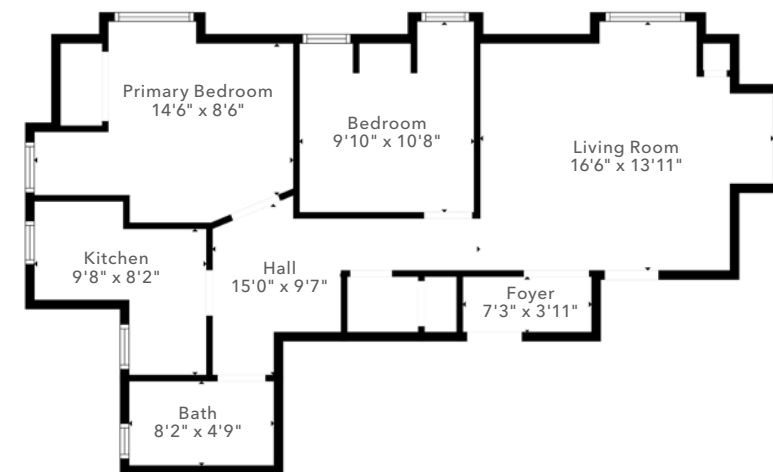
UNIT 7



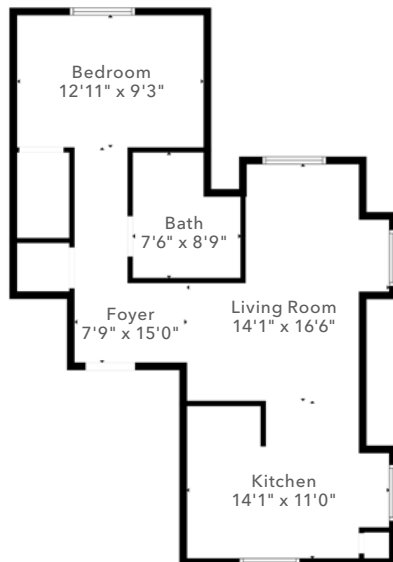
UNIT 8



UNIT 10



UNIT 9



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FINANCIALS

RENT ROLL SUMMARY

Unit Type	# of Units	Avg SF *	Avg Current Rent	Avg Current Rent/SF	Avg Market Rent	Avg Market Rent/SF
Studio	1	400	\$1,150	\$2.88	\$1,195	\$2.99
1 Bed 1 Bath	7	643	\$1,510	\$2.35	\$1,709	\$2.66
2 Bed 1 Bath	2	875	\$2,163	\$2.47	\$2,245	\$2.57
Average		665	\$1,605	\$2.41	\$1,765	\$2.65
Total	10	6,650	\$16,045		\$17,650	

*Unit square footages are based on broker estimates.

INCOME

	Current	Market
Total Scheduled Rent	\$192,540	\$211,800
Parking	\$1,440	\$6,000
Utility Bill-Back	\$0	\$9,229
Gross Potential Income	\$193,980	\$227,029
Less Physical Vacancy**	(\$5,200)	(\$11,351)
Effective Gross Income	\$188,780	\$215,678

EXPENSES

	Current	Market
Real Estate Taxes	\$24,675	\$22,864
Insurance	\$6,435	\$6,435
Utilities	\$10,987	\$11,536
Repairs & Maintenance	\$15,000	\$15,000
Professional Management	\$11,961	\$10,784
On-Site Management	\$5,880	\$6,000
Capital Reserves	\$2,500	\$2,500
Contract Services	\$2,409	\$2,409
Landscaping	\$3,600	\$3,600
Total Expenses	\$83,447	\$81,128
Expenses/Unit	\$8,345	\$8,113
Expenses/SF	\$12.55	\$12.20
Net Operating Income	\$105,333	\$134,550

**Based on the current vacancy rate of 2.7%. Market based on a 5% vacancy.

INCOME & EXPENSE NOTES

Parking

Current based on actual 2024 collections. Market based on \$100 per stall.

Utility Bill-Back

Market based on 80% of the utilities being billed back to residents based on a RUBS system.

Real Estate Taxes

Current based on 2025 King County Assessor's billing info. Market based on the purchase price multiplied by the current millage rate.

Insurance

Based on actual 2024 expenses.

Utilities

Current based on actual 2024 expenses. Market assumes a 5% increase.

Repairs & Maintenance

Based on \$1,500 per unit per year.

Professional Management

Current based on actual 2024 expenses. Market based on a 5% management expense.

On-Site Management

Current based on actual 2024 expenses. Market based on \$50 per unit per month.

Capital Reserves

\$250 per unit is accumulated to pay for large capital expenditures amortized over years of operations.

Contract Services

Based on actual 2024 expenses.

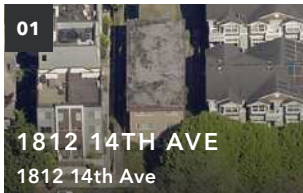
Landscaping

Based on \$300 per month.

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SALES COMPARABLES



DATE SOLD	7/14/2025
SALE PRICE	\$1,050,000
PRICE/UNIT	\$210,000
PRICE/SF	\$302.25
CAP RATE	N/A
GRM	N/A
UNITS	5
YEAR BUILT	1962



DATE SOLD	6/2/2025
SALE PRICE	\$2,050,000
PRICE/UNIT	\$410,000
PRICE/SF	\$562.11
CAP RATE	N/A
GRM	N/A
UNITS	5
YEAR BUILT	1913



DATE SOLD	4/10/2025
SALE PRICE	\$1,748,000
PRICE/UNIT	\$218,500
PRICE/SF	\$414.02
CAP RATE	5.8%
GRM	10.7
UNITS	8
YEAR BUILT	1909



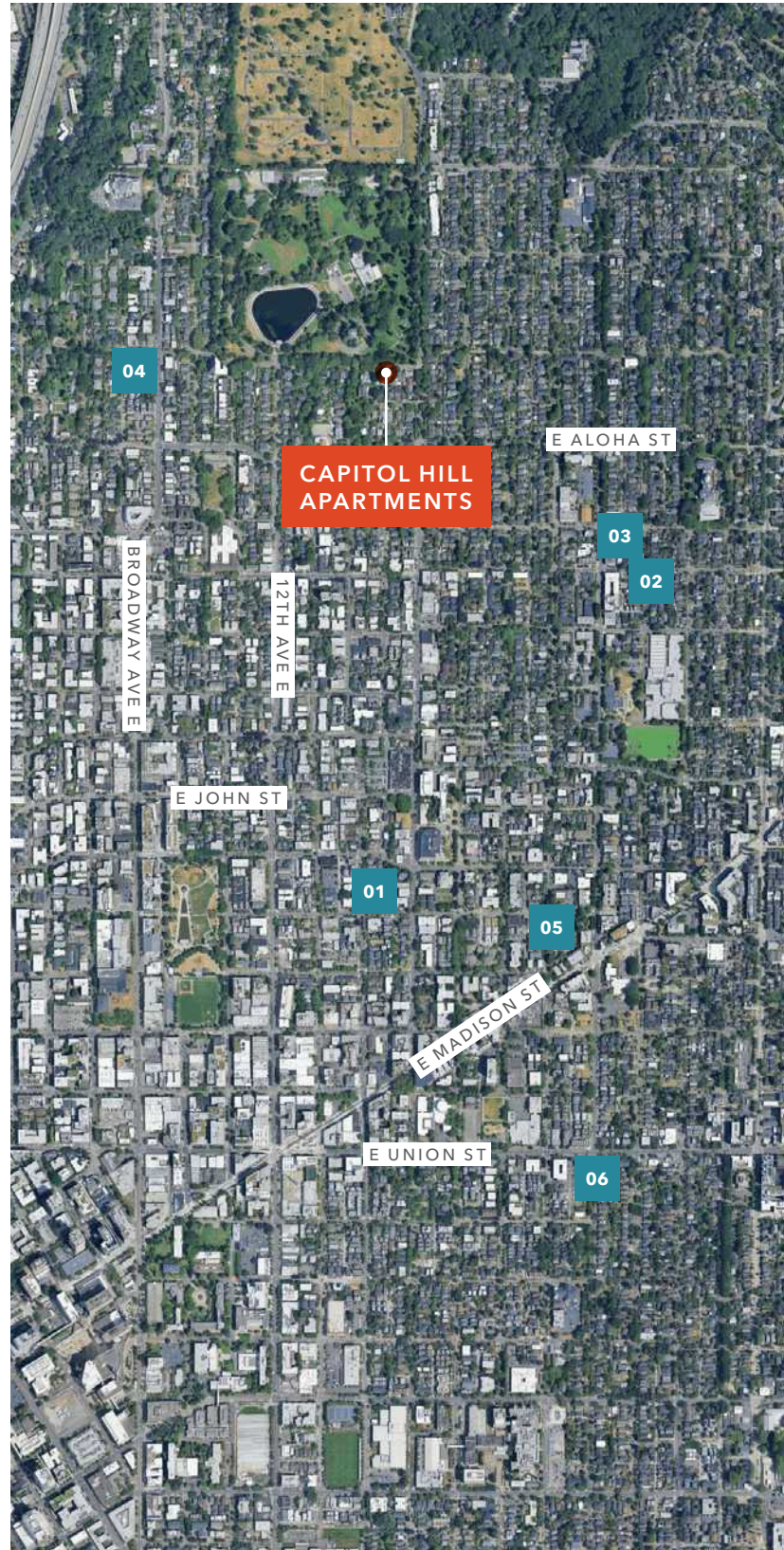
DATE SOLD	12/2/2024
SALE PRICE	\$1,400,000
PRICE/UNIT	\$280,000
PRICE/SF	\$516.99
CAP RATE	N/A
GRM	N/A
UNITS	5
YEAR BUILT	1916



DATE SOLD	8/26/2024
SALE PRICE	\$3,300,000
PRICE/UNIT	\$220,000
PRICE/SF	\$317.80
CAP RATE	N/A
GRM	N/A
UNITS	15
YEAR BUILT	1911



DATE SOLD	8/9/2024
SALE PRICE	\$1,148,500
PRICE/UNIT	\$229,700
PRICE/SF	\$344.89
CAP RATE	5.2%
GRM	12.4
UNITS	5
YEAR BUILT	1922



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