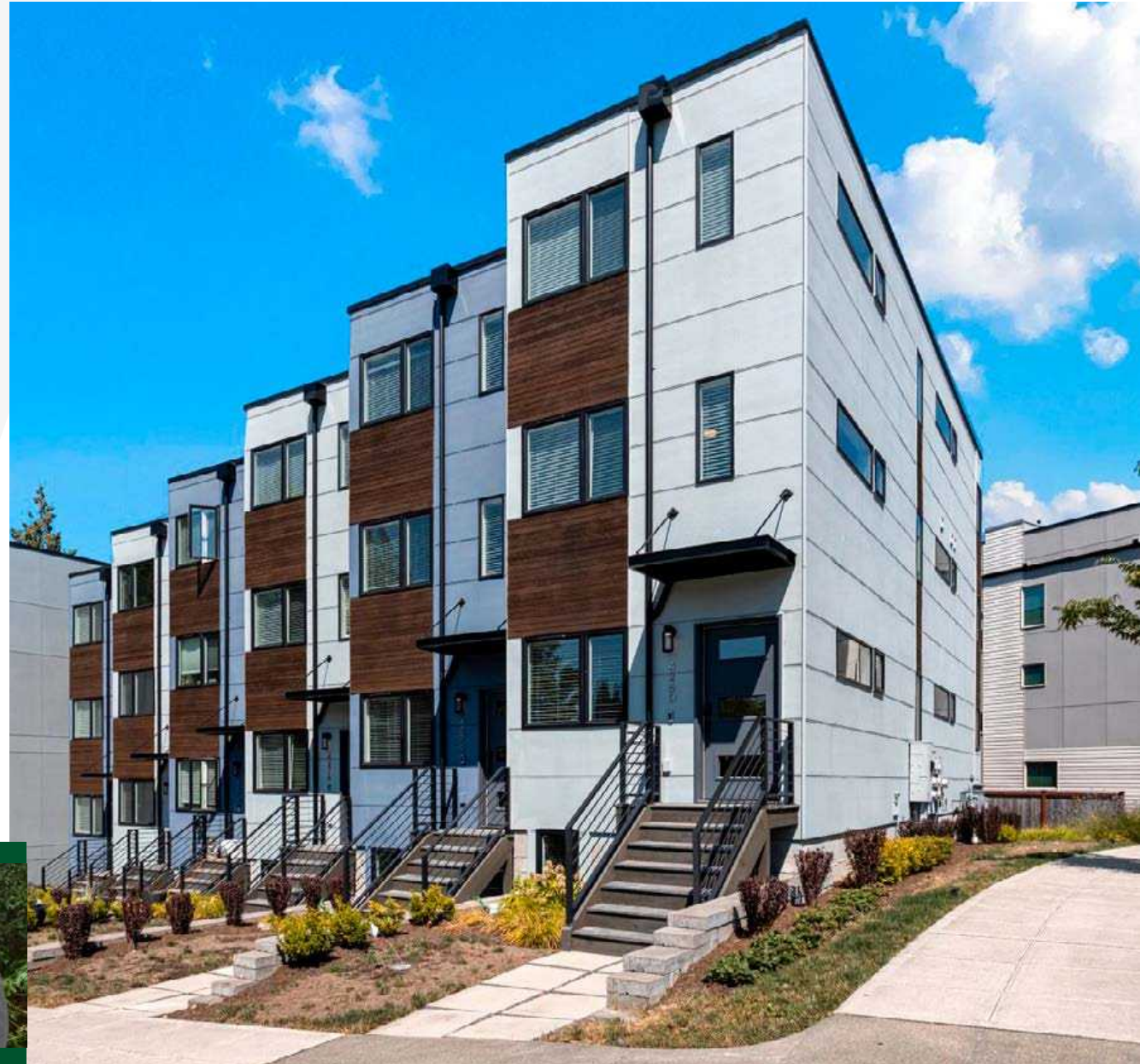


Asana Homes
4270-4280 NE 50th St. | Seattle, WA

- Asana Homes townhome community features sleek design and high-end finishes.
- Conveniently located within walking distance of Children's Hospital, Burke-Gilman Park, and Laurelhurst Elementary.
- Just 1 mile from the University of Washington and University Village.
- Each home offers 2,020 square feet of light-filled, modern living space.
- The top-floor Master Suite includes a deluxe bath and walk-in closet and views of Seattle.
- Homes are equipped with mini-split A/C, tankless water heaters, and generous storage.
- Each home comes with an attached garage.
- Option to exit selling townhomes individually.



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Price	\$4,495,000
Price Per Unit	\$899,000
Price Per Foot	\$445
Current NOI	\$188,078
Market NOI	\$204,648
Current GRM	16.7
Market GRM	15.6
Current CAP	4.2%
Market CAP	4.6%



Property Address
4270-4280 NE 50th St.
Seattle, WA 98105

Total Lot Size
±6,740 SF

Total SF
±10,100 SF

01

High Income Laurelhurst Neighborhood Given its proximity to the University of Washington and Seattle Children's Hospital, Laurelhurst residents are typically highly educated with strong incomes. The median sales price for a home in Laurelhurst is around \$1.5 million, with an average of about \$514 per square foot.

84

Bike Score

67

Transit Score

63

Walk Score



A+

Active
Nightlife

A

Public
Schools

A

Good for
Families

02

Great Upside Potential This is a unique opportunity to own five townhomes. These units rent out very easily due to the ideal Laurelhurst location and can be brought up to market rates which are 10% higher than current levels. You are buying at a very low price/ft at \$445 compared to all comps. As the price of single family homes continues to appreciate, these townhomes can easily be split up and sold individually to maximize profits as they are each on their own tax lot and have no HOA.

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Property Financials

Annualized Operating Data				
		Current		Market
Scheduled Gross Income		\$269,520		\$287,880
Less Vacancy	5%	\$(13,476)		\$(14,394)
Gross Operating Income		\$256,044		\$273,486
Less Expenses		\$(67,966)		\$(68,838)
Net Operating Income		\$188,078		\$204,648
Annual Debt Service	(15,826/mo)	\$(189,914)		\$(189,914)
Cash Flow Before Tax		\$(1,836)		\$14,734
Principal Reduction		\$43,200		\$43,200
Total Return Before Tax	2.5%	\$41,364	3.5%	\$57,934
Annualized Operating Expenses				
		Current		Market
Real Estate Taxes	2025	\$46,689		\$46,689
Insurance		\$7,874		\$7,874
Repairs & Maintenance	(1%)	\$2,560		\$2,735
Landscaping		\$ 600		\$ 600
Management	(3%)	\$ 7,681		\$ 8,205
Replacement Reserves (1.5%)	(1%)	\$2,560		\$2,735
Total Expenses		\$67,966		\$68,838

Loan Assumptions	
Down Pmt	\$1,645,000
Loan Amount	\$2,850,000
Interest Rate	5.3%
Amortization	30 Years

Rent Roll

Unit Summary					
Home Number	Bed/Bath	Home Size	Monthly Rent	Lease Commence	Lease Expiration
4270	4 Bed, 2.5 Bath	2,020 SF	\$4,280.00	2/12/23	7/31/24
4274	4 Bed, 2.5 Bath	2,020 SF	\$4,795.00	VACANT	VACANT
4276	4 Bed, 2.5 Bath	2,020 SF	\$4,295.00	3/1/23	1/31/25
4278	4 Bed, 2.5 Bath	2,020 SF	\$4,795.00	5/15/25	5/14/26
4280	4 Bed, 2.5 Bath	2,020 SF	\$4,295.00	12/9/23	11/30/24
			\$4,492.00		

Property Photos



Parcel Map



Parcel 1 Overview	
Parcel ID	039450-0095
Address	4270 NE 50th St.
Lot Size	±1,733 SF
RE Taxes	\$7,939.23 (2024)

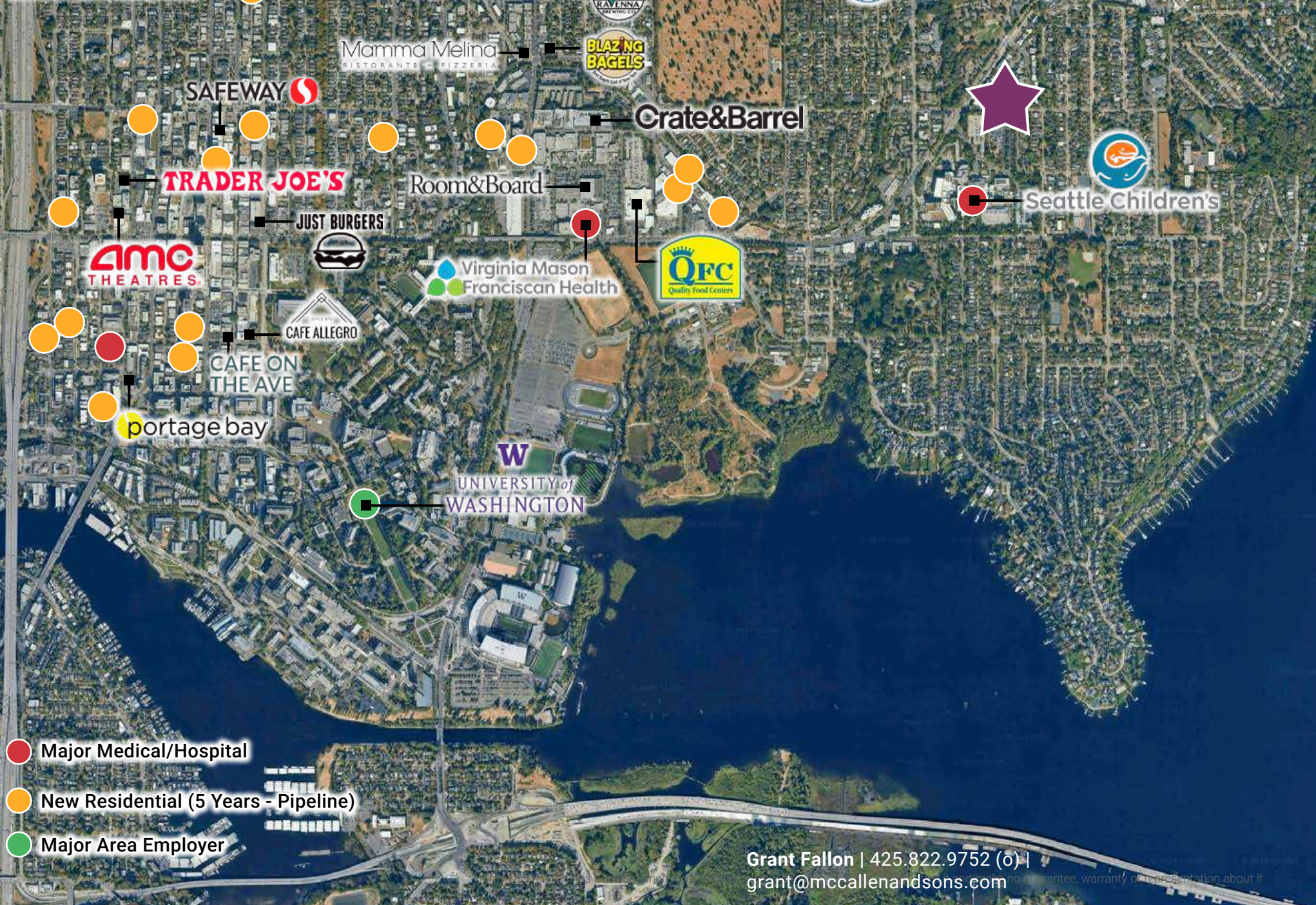
Parcel 2 Overview	
Parcel ID	039450-0097
Address	4274 NE 50th St.
Lot Size	±1,184 SF
RE Taxes	\$7,939.23 (2024)

Parcel 3 Overview	
Parcel ID	039450-0098
Address	4276 NE 50th St.
Lot Size	±1,119 SF
RE Taxes	\$7,939.23 (2024)

Parcel 4 Overview	
Parcel ID	039450-0101
Address	4278 NE 50th St.
Lot Size	±1,054 SF
RE Taxes	\$7,939.23 (2024)

Parcel 5 Overview	
Parcel ID	039450-0102
Address	4280 NE 50th St.
Lot Size	±1,650 SF
RE Taxes	\$7,939.23 (2024)

Trade Area Aerial



Trade Area Demographics

3 Mile Radius

2 Mile Radius

1 Mile Radius

Population & Households

	1 Mile	2 Mile	3 Mile
2024 Estimated Population	20,769	87,922	156,599
2024 Est. Median Age	38.6	31.9	34.6
2024 Estimated Households	8,310	35,787	67,248
2024 Median Rent	\$1,823	\$1,751	\$1,821
2024 Median Home Value	\$1,375,478	\$1,258,416	\$1,254,594

Businesses & Employees

	1 Mile	2 Mile	3 Mile
2024 Average Household Income	\$298,082	\$199,192	\$218,752
2024 Est. Total Employees	7,176	25,270	52,905
2024 Est. Total Businesses	1,373	4,091	9,160
2024 White Collar Workers	84.0%	79.8%	82.5%
2024 Blue Collar Workers	16.0%	20.2%	17.5%

Household Expenditures

	1 Mile	2 Mile	3 Mile
2024 Total Household Expenditure	\$1.44 B	\$4.09 B	\$8.57 B
2024 Apparel	\$52.83 M	\$149.69 M	\$314.16 M
2024 Entertainment	\$85.98 M	\$240.88 M	\$506.75 M
2024 Food, Beverages, Tobacco	\$206.32 M	\$597.55 M	\$1.25 B
2024 Furnishings, Equipment	\$52.65 M	\$148.02 M	\$311.33 M
2024 Health Care, Insurance	\$122.34 M	\$350.51 M	\$734.34 M
2024 Household Operations, Shelter,	\$452.27 M	\$1.3 B	\$2.73 B

Trade Area Economy



Aerospace Manufacturing - Seattle area is home to numerous aerospace manufacturing companies, suppliers, and subcontractors. These companies produce a wide range of components and systems for both commercial and military aircraft. This area has a strong tradition of aerospace innovation and research. The region is home to leading research institutions, including the University of Washington and organizations like the Washington State Department of Commerce, that support research and development in the aerospace sector.



BLUE ORIGIN



Technology Sector - Seattle is a major technology hub, and it's home to a wide range of technology employers, ranging from global tech giants to innovative startups.



Ranked the #1 city for young professionals (April 2022)
KOMO News

Seattle named the #1 city to move to for new college graduates (March 2022)
Axios

Seattle rated #1 among the top 10 cities for young professionals (January 2022)
CNBC



1 in 5 Jobs is tied to healthcare
96,400 Workers employed in Seattle's healthcare sector
\$6.37B in Direct revenues (2022)

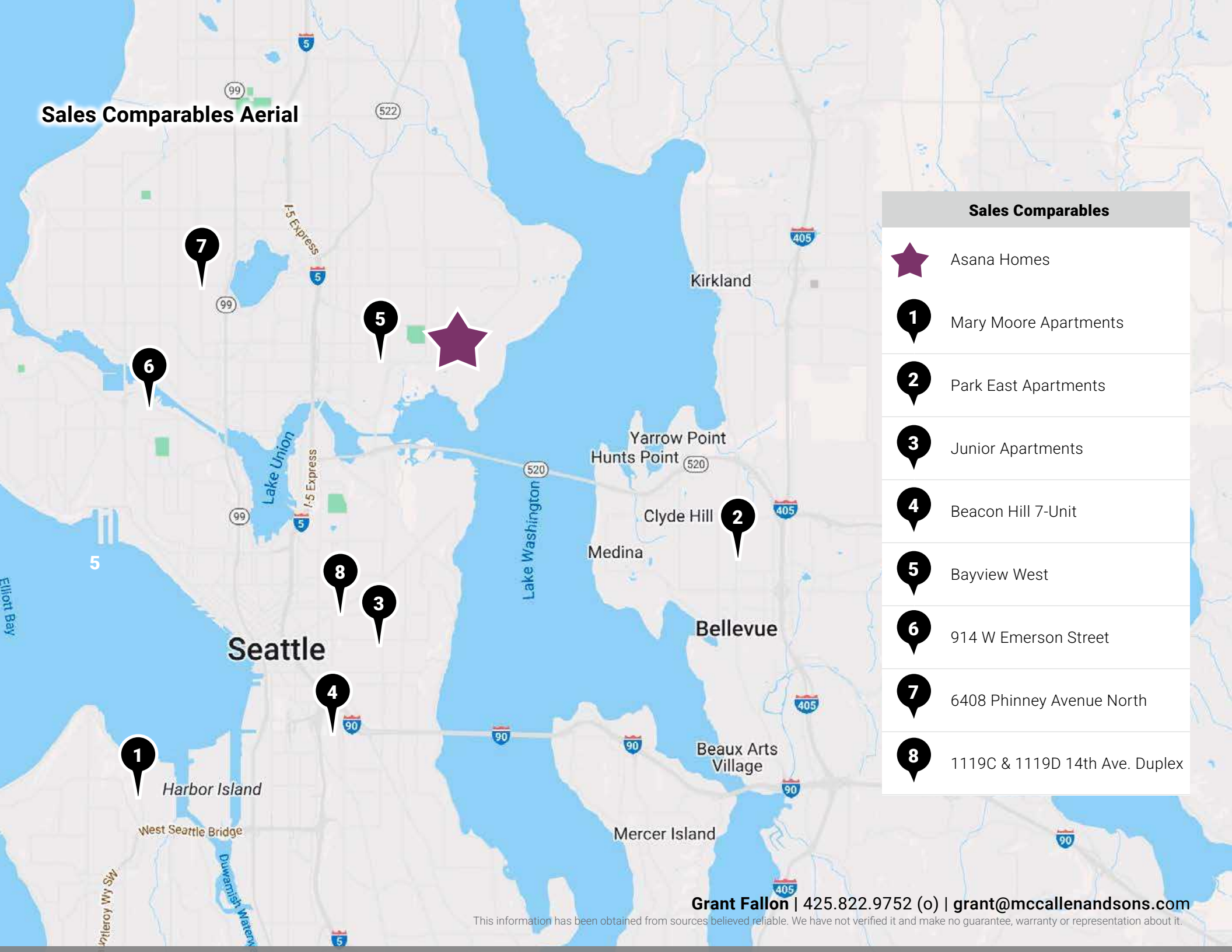
Life Sciences and Biotechnology - Seattle is home to renowned healthcare and biotech institutions, including the Fred Hutchinson Cancer Research Center, the Bill & Melinda Gates Foundation, and the University of Washington's medical research facilities. These organizations contribute to medical research, public health, and global health initiatives.



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Sales Comparables Aerial



Sales Comparables



Asana Homes

1

Mary Moore Apartments

2

Park East Apartments

3

Junior Apartments

4

Beacon Hill 7-Unit

5

Bayview West

6

914 W Emerson Street






7

6408 Phinney Avenue North






8

1119C & 1119D 14th Ave. Duplex

Sales Comparables Matrix

Sales Comparables Dataset					
Community Name	Asana Homes 	Mary Moore Apartments 	Park East Apartments 	Junior Apartments 	Beacon Hill 7-Unit 
Address	4270-4280 NE 50th St. Seattle, WA	3005 Harbor Ave. SW Seattle, WA 98126	1400 Bellevue Way NE Bellevue, WA 98004	507 22nd Ave. Seattle, WA 98122	1512 12th Ave. S Seattle, WA 98144
Year Built	2019	2017			
Units	5	6	16	10	7
List Price	\$4,750,000	\$2,395,000	\$12,750,000	\$2,600,000	\$2,095,000
Price/Unit	\$950,000	\$399,167	\$796,875	\$260,000	\$299,286
Price/Ft	\$470	\$425	\$855	\$671	\$620
GRM/CAP	17.9/3.8	15.1/4.6%			5.96%
Sale Date	For Sale	Pending	For Sale	For Sale	For Sale

Sales Comparables Matrix (Continued)

Sales Comparables Dataset					
Community Name	Asana Homes 	Bayview West 	914 W Emerson Street 	6408 Phinney Avenue North 	1119C & 1119D 14th Ave. Duplex 
Address	4270-4280 NE 50th St. Seattle, WA	2249 NE 46th St. Seattle, WA 98105	914 W Emerson St. Seattle, WA 98119	6408 Phinney Ave. N Seattle, WA 98103	1119 14th Ave. Seattle, WA 98122
Year Built	2019	2016			
Units	5	20	5	7	2
List Price	\$4,495,000	\$5,400,000	\$2,200,000	\$2,071,000	\$1,276,025
Price/Unit	\$899,000	\$270,000	\$440,000	\$295,857	\$638,012
Price/Ft	\$445	\$560	\$531	\$553	\$660
GRM/CAP	15.6/4.6	5.27%	4.4%	6.2%	4.1%
Sale Date	For Sale	For Sale	6/19/24	5/12/23	5/8/24