



# DONPHILITA

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Offering Memorandum



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# Property Summary



## PROPERTY HIGHLIGHTS

- Beautiful Mediterranean architecture originally built in 1927
- Historic renovation with all-new electrical and plumbing systems in 2017
- Prime Queen Anne location close to Seattle's top dining, shopping, and entertainment amenities
- Upgrades include new roof, double-hung clad windows and new stucco siding
- 100% occupancy with historically low vacancy and strong rental demand
- Exceptional quality finishes throughout property
- Close proximity to major employment centers, transit, dining and amenities

## OFFERING SUMMARY

Sale Price:	\$3,695,000
Number of Units:	9
Lot Size:	9,070 SF
Building Size:	6,249 SF
NOI:	\$148,336.00
Cap Rate:	4.01%

# Property Description



## PROPERTY DESCRIPTION

This exceptional 9-unit property offers investors a rare combination of historic character and modern updates in the heart of Seattle. Originally built in 1927, it was fully renovated down to the studs in 2017. The result is a multi-family property that blends timeless charm with today's functionality.

The comprehensive historic renovation included all-new systems and finishes, such as roof, high-end windows, electrical, plumbing, and exterior stucco siding. Each unit was also updated with modern interiors, creating a seamless balance of comfort and old world charm. These improvements ensure both durability and long-term value.

Currently 100% occupied, the property provides immediate stability for investors. Its central location in the coveted Queen Anne neighborhood adds to its appeal, placing residents close to Seattle's best amenities. With classic architecture and reliable infrastructure, this property is an excellent asset in the city's thriving rental market.

# Neighborhood



## LOCATION DESCRIPTION

Perched just north of downtown Seattle, Queen Anne is one of the city's most iconic and historically rich neighborhoods. Named for the elegant architectural style that characterized its early homes, Queen Anne rose to prominence in the late 19th and early 20th centuries as a desirable residential area for Seattle's early industrialists and civic leaders. The neighborhood's distinctive hilltop setting offers panoramic views of the Seattle skyline, Elliott Bay, and Mount Rainier, while its tree-lined streets are filled with beautifully preserved historic homes, classic apartment buildings, and stately mansions.

Today, Queen Anne seamlessly blends its historic charm with vibrant modern living. The neighborhood is home to beloved landmarks such as Kerry Park, which offers one of the most photographed views of Seattle, and the historic Queen Anne Boulevard, a scenic loop encircling the crown of the hill. Residents enjoy a walkable community with boutique shopping, coffeehouses, and acclaimed restaurants along Queen Anne Avenue, while the Lower Queen Anne area connects directly to cultural icons like Seattle Center and Climate Pledge Arena. With its rare balance of heritage, character, and convenience, Queen Anne remains one of Seattle's most coveted and enduringly beautiful neighborhoods.

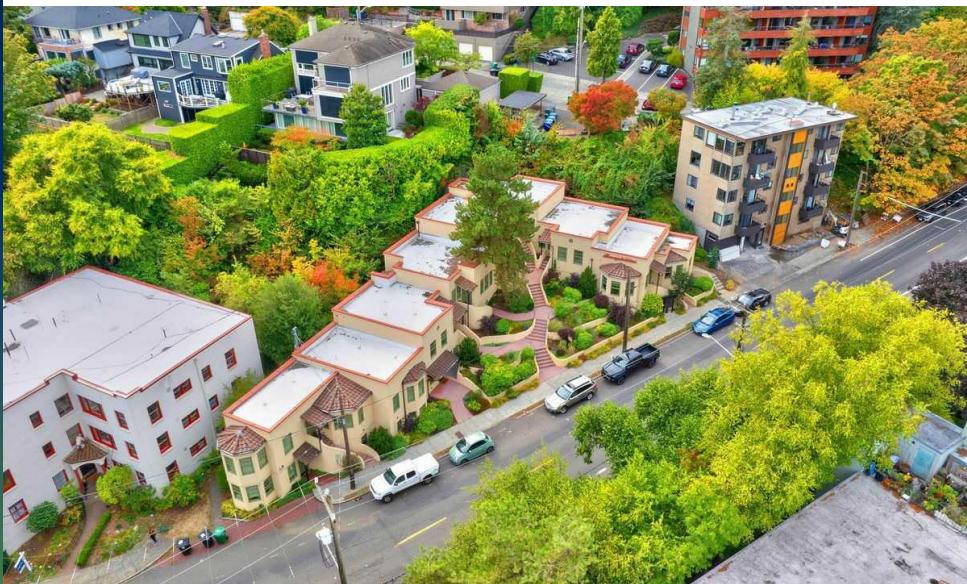
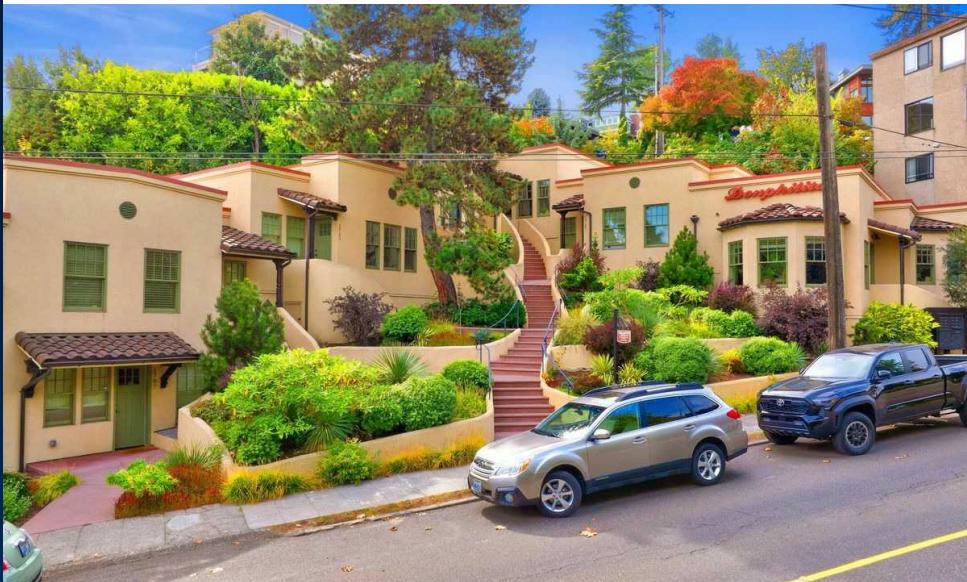
# Highlights



## PROPERTY HIGHLIGHTS

- Prime Seattle Location: Nestled in the highly desirable Queen Anne neighborhood, close to top dining, shopping, and cultural amenities.
- Historic Charm Meets Modern Luxury: Built in 1927 and fully renovated down to the studs in 2017, blending timeless character with modern finishes.
- Comprehensive Renovation: All-new roof, windows, electrical, plumbing, exterior stucco siding, and stylish unit interiors.
- Turnkey Investment: 100% occupied, offering immediate and stable rental income.
- Modern Comfort: Each unit updated for a seamless balance of style, functionality, and long-term durability.
- Strong Long-Term Value: Renovations and reliable infrastructure ensure an asset built to last in Seattle's thriving rental market.
- Appealing to Renters: Classic architecture combined with modern amenities makes it highly desirable for tenants.
- Investor-Ready Opportunity: A rare chance to own a fully upgraded, income-producing property in a premier Seattle neighborhood.

# Exterior Photos



# Photography



## Interior Photos





# Financial Summary

## INVESTMENT OVERVIEW

Price	\$3,695,000
Price per SF	\$591
Price per Unit	\$410,556
GRM	16.52
CAP Rate	4.01%

## OPERATING DATA

Total Scheduled Income	\$220,980
Vacancy Cost	\$4,420
Gross Income	\$216,560
Operating Expenses	\$68,224
Net Operating Income	\$148,336
Pre-Tax Cash Flow	\$28,890

# Income & Expenses



## INCOME SUMMARY

Rental Income	\$218,580
Misc. Income	\$2,400
Vacancy Cost	(\$4,420)

## GROSS INCOME

**\$216,560**

## EXPENSES SUMMARY

Property Taxes	\$24,240
Insurance	\$6,595
Utilities	\$15,687
Landscaping	\$9,063
Management	\$7,085
Alarm	\$822
Repairs and Maintenance	\$4,732

## OPERATING EXPENSES

**\$68,224**

## NET OPERATING INCOME

**\$148,336**

## Rent Roll



SUITE	BEDROOMS	SIZE SF	RENT
1703	2	800 SF	\$2,400
1705	2	1,100 SF	\$2,550
1707	1	500 SF	\$1,600
1709	1	550 SF	\$2,040
1711	1	550 SF	\$1,875
1713	1	550 SF	\$1,850
1715	1	550 SF	\$2,150
1717	1	550 SF	\$1,875
1719	1	550 SF	\$1,875
<b>TOTALS</b>		<b>5,700 SF</b>	<b>\$18,215</b>
<b>AVERAGES</b>		<b>633 SF</b>	<b>\$2,024</b>

## Aerial Map

