



Dave Hilbert

Designated Broker



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\$4,199,900

303 Poppy Rd, Bothell, WA 98012

BOTHELL 17 UNIT APARTMENT COMPLEX

- ★ 2024 Proforma Gross: \$362,651 ★ Net: \$276,767 ★ Proforma CAP Rate: 6.6%
- ★ 2025 Proforma Gross: \$365,000 ★ Net: \$250,000 ★ Proforma CAP Rate: 6.1%
- ★ 2026 Proforma Gross: \$381,452 ★ Net: \$281,452 ★ Proforma CAP Rate: 6.7%

Discover An Exceptional Multifamily Investment Opportunity Tucked Away In Bothell's Desirable Canyon Park Area. This Private And Secluded Property Spans 4.55 Acres And Features 17 Well Maintained Units. The Unit Mix Is Ideal For Strong Tenant Demand, Consisting Of One ~1,000 Sq. Ft. Three-Bedroom Unit, Eight ~800 Sq. Ft. Two-Bedroom Units, And Eight ~600 Sq. Ft. One-Bedroom Units. 12,750 Total Building Square Footage. The Property Also Offers 27 Parking Spaces, Coin-Op Laundry, And Sits Across Five Separate Lots. Recent Renovations In Eight Units And Deck Updates Completed 4-5 Years Ago. 10-Year-Old Roof. Zero Current Vacancies And Below-Market Rents, This Asset Provides Immediate Stability With Value-Add Potential. Don't Miss This Rare Chance To Acquire A Great Income-Producing Apartment Property With Meaningful Upside In Canyon Park, Bothell.

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Poppy Apartments - 2024 Pro-forma PNL

Income

Rental Income

Rent Income	\$344,121.92
Total Rental Income	\$344,121.92

Other Income

Utility Reimbursement Fee	\$15,085.26
Electricity Reimbursement	\$1,233.04
MTM	\$1,200.00
Laundry Income	\$973.81
Late Fee	\$75.00
Insurance Services	\$2.64
Application Fee Income	-\$40.00
Total Other Income	\$18,529.75

Total Operating Income	\$362,651.67
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Expenses

Accounting	\$1,514.90
License Expense	\$111.00
Bank Fees	\$319.77
Advertising	\$559.80
Electricity	\$8,046.23
Water	\$5,533.06

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Garbage and Recycling	\$4,781.48
Bulk Item Removal	\$564.50
Vacant Utilities	\$855.85
Plumbing Repair	\$3,719.53
HVAC	\$976.05
Key/Lock Replacement	\$1,571.14
General Repairs & Maintenance	\$9,310.49
Appliance Repair	\$320.26
Snow Removal	\$1,321.20
Landscaping	\$661.20
Fire Service	\$366.09
Janitorial Expenses	\$175.00
Property Taxes	\$39,079.32
Insurance	\$5,981.01
Total Operating Expense	\$85,767.88
Net Operating Income	\$276,883.79
Cap Rate	6.59%



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Poppy Apartment - 2025 Rent Roll

Unit	Unit Type	Status	Rent	Leased To
301	2x1	Occupied	\$1,525.00	5/31/2026
303	1x1	Occupied	\$1,545.00	8/31/2026
305	1x1	Occupied	\$1,499.00	8/31/2026
307	2x1	Occupied	\$1,575.00	6/30/2025
309	2x1	Occupied	\$1,645.00	2/28/2026
311	1x1	Occupied	\$1,279.00	2/28/2026
313	1x1	Occupied	\$1,675.00	6/30/2025
315	2x1	Occupied	\$1,587.00	1/31/2026
319	3x1	Occupied	\$2,193.00	1/19/2026
321	1x1	Occupied	\$1,249.00	2/28/2026
323	2x1	Occupied	\$1,294.00	2/28/2026
325	1x1	Occupied	\$1,325.00	3/31/2026
327	2x1	Occupied	\$1,499.00	8/31/2026
329	1x1	Occupied	\$1,648.00	
331	2x1	Occupied	\$1,645.00	3/31/2026
333	1x1	Occupied	\$1,249.00	2/28/2026
335	2x1	Occupied	\$1,479.00	7/31/2026

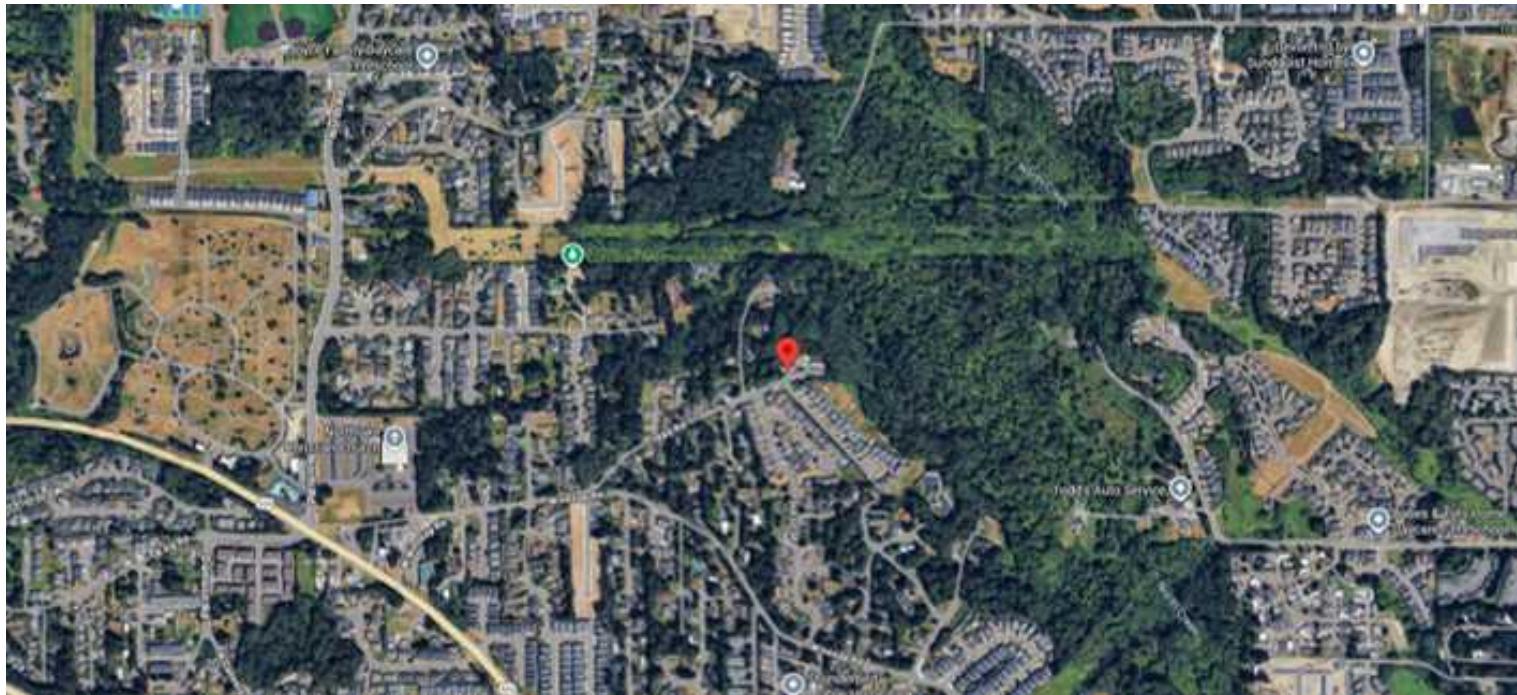
17 Units

100% Occupied

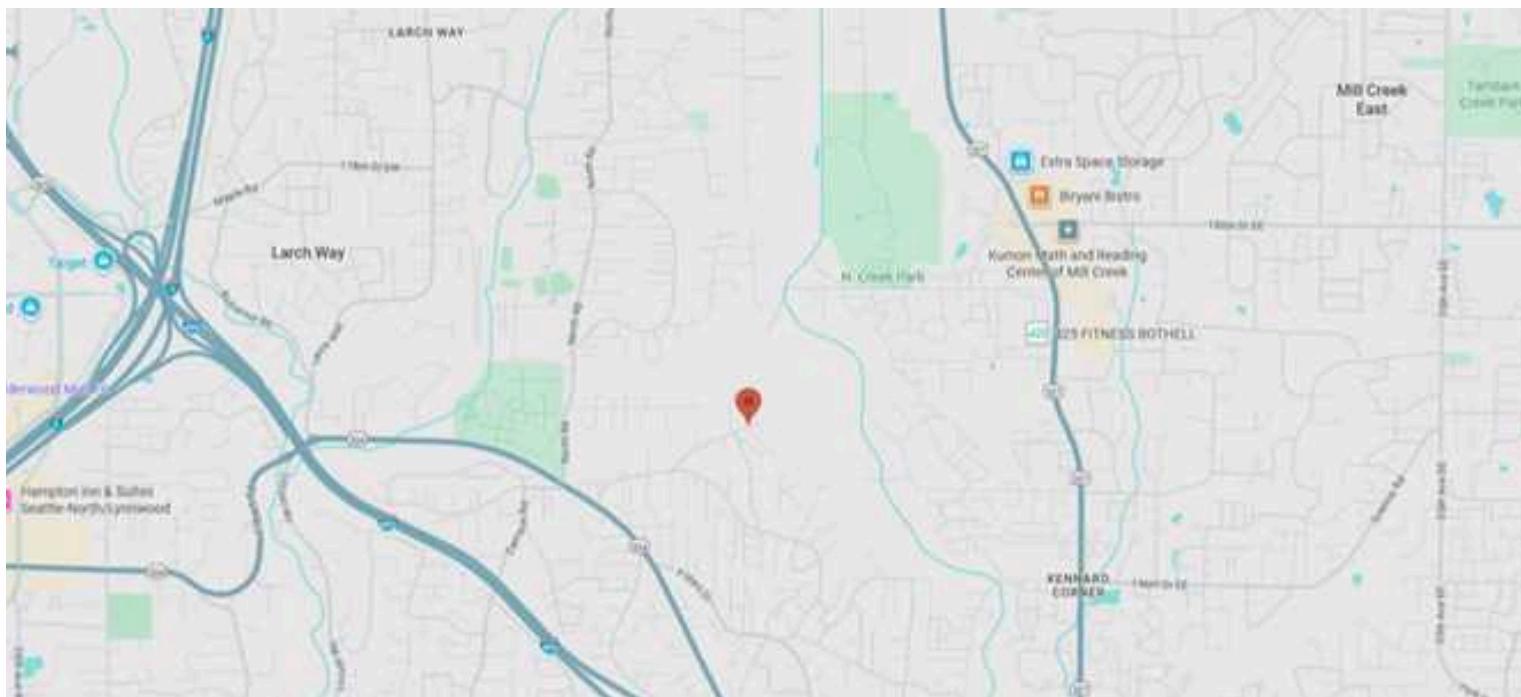
\$25,911.00

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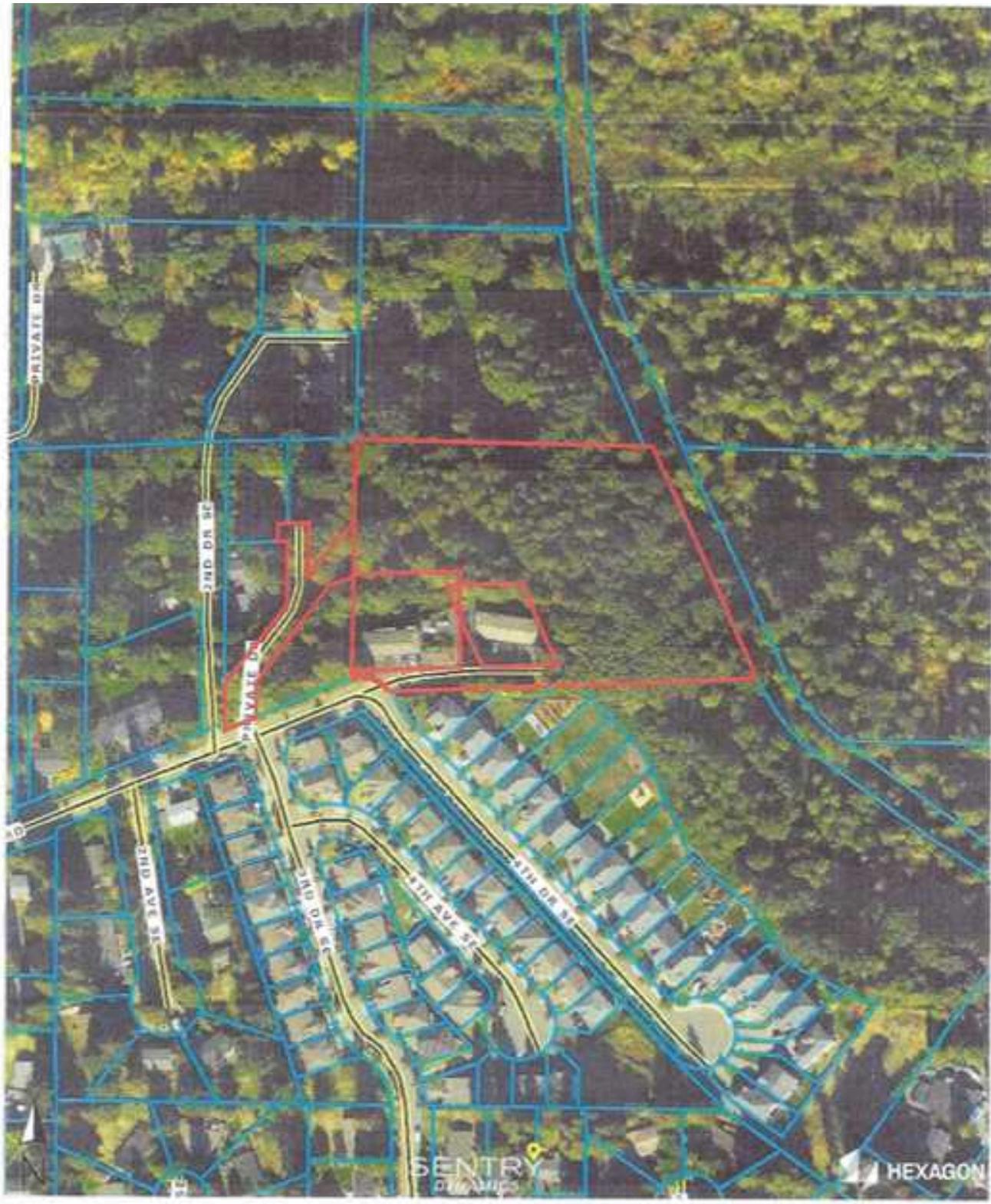


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Bothell, Washington

Bothell (/ˈbəθəl/) is a city in King and Snohomish counties in the U.S. state of Washington. It is part of the Seattle metropolitan area, situated near the northeast end of Lake Washington in the Eastside region. It had a population of 48,161 residents as of the 2020 census.

The city lies along the Sammamish River, the historic home of the indigenous Sammamish people, and is adjacent to Kenmore and Woodinville. It was established in 1870 and platted by David Bothell and his family in 1888, shortly before the arrival of railroads in the area. The town was incorporated in 1909 and originally relied on logging and farming; in the mid-20th century, it became a bedroom community for workers commuting to Seattle and later other Eastside cities. Interstate 405 connects the city to other areas of the Eastside and functions as a bypass of Seattle.

Bothell's modern economy is centered around biotechnology and high-tech companies that have facilities that were developed in the late 20th century along North Creek and in the Canyon Park neighborhood, which was annexed by the city in 1992. The annexation also expanded the city limits into Snohomish County. The University of Washington Bothell was established in 1990 and opened its permanent shared campus with Cascadia College in 2000. Bothell redeveloped its downtown in the 2010s and 2020s and has seen an increase in residential density and its population as a result.

History

The Sammamish River valley from Lake



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Bothell, Washington

City



Main Street in Bothell



City of Bothell™

Logo

Motto: Welcome to Bothell for a day, or a lifetime



Wikimedia | © OpenStreetMap

- Show Bothell
- Show King County
- Show Snohomish County
- Show Washington
- Show the United States
- Show all

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