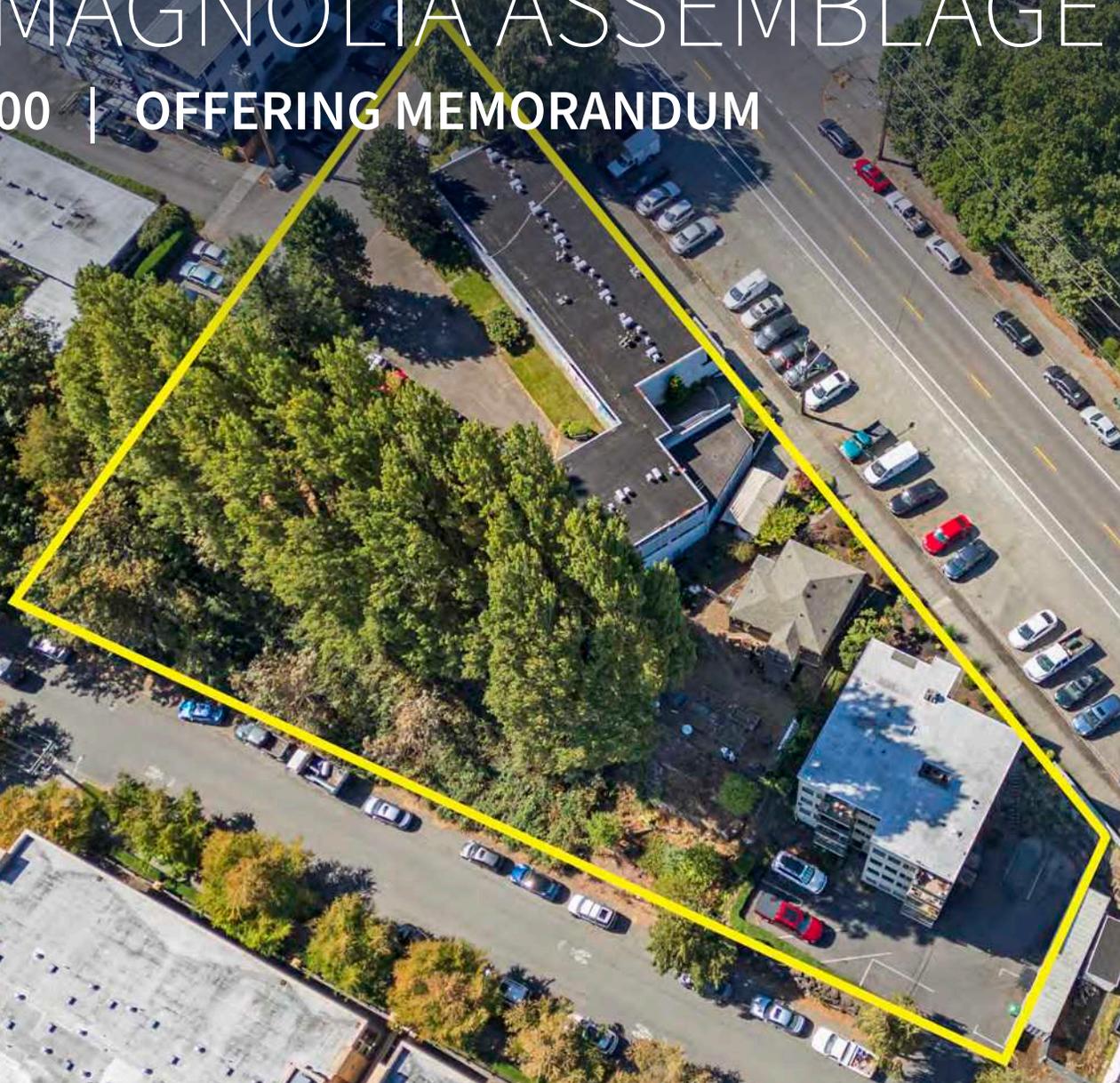


THE MAGNOLIA ASSEMBLAGE

\$6,225,000 | OFFERING MEMORANDUM



PARAGON
REAL ESTATE ADVISORS

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600 University St, Suite 2018 | Seattle, WA 98101
info@ParagonREA.com

Information within this marketing package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify all information and bears all risk for inaccuracies.

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BEN DOUGLAS

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PORTFOLIO SUMMARY



	PROPERTY ADDRESS	LOT SIZE	BUILDING SIZE	EXISTING IMPROVEMENTS	BUILT	ZONING	PARCEL #	2025 ASSESSED VALUE
1.	2626 Thorndyke Ave W	6,720 SF	7,922 SF	9 - Unit Apartment	1967	LR3 (M)	277110-4290	\$2,587,000
2.	2618 Thorndyke Ave W	5,682 SF	1,520 SF	Single Family Home	1947	LR3 (M)	277110-4280	\$914,000
3.	2600 Thorndyke Ave W	21,860 SF	7,964 SF	22 - Unit Apartment	1954	LR3 (M)	277110-4250	\$3,935,800
TOTALS		34,262 SF	17,406 SF	31 Apartments 1 Single Family Home				\$7,436,800



UNIT BREAKDOWN

22 UNIT BUILDING

UNIT	UNIT TYPE	SIZE	CURRENT RENT	PER SF	MARKET RENT	PER SF
1	1BD/1BTH	360	\$770	\$2.14	\$1,325	\$3.68
2	1BD/1BTH	360	\$950	\$2.64	\$1,325	\$3.68
3	1BD/1BTH	360	\$1,050	\$2.92	\$1,325	\$3.68
4	1BD/1BTH	430	\$835	\$1.94	\$1,325	\$3.08
5	1BD/1BTH	360	\$865	\$2.40	\$1,325	\$3.68
6	1BD/1BTH	360	\$1,050	\$2.92	\$1,325	\$3.68
7	1BD/1BTH	360	\$770	\$2.14	\$1,325	\$3.68
8	1BD/1BTH	360	\$1,050	\$2.92	\$1,325	\$3.68
9	1BD/1BTH	360	\$770	\$2.14	\$1,325	\$3.68
10	1BD/1BTH	360	\$950	\$2.64	\$1,325	\$3.68
11	1BD/1BTH	360	\$770	\$2.14	\$1,325	\$3.68
12	1BD/1BTH	360	\$1,050	\$2.92	\$1,325	\$3.68
13	1BD/1BTH	360	\$775	\$2.15	\$1,325	\$3.68
14	1BD/1BTH	360	\$920	\$2.56	\$1,325	\$3.68
15	1BD/1BTH	360	\$775	\$2.15	\$1,325	\$3.68
16	1BD/1BTH	360	\$940	\$2.61	\$1,325	\$3.68
17	1BD/1BTH	360	\$940	\$2.61	\$1,325	\$3.68
18	1BD/1BTH	360	\$1,050	\$2.92	\$1,325	\$3.68
19	1BD/1BTH	360	\$775	\$2.15	\$1,325	\$3.68
20	1BD/1BTH	360	\$950	\$2.64	\$1,325	\$3.68
21	1BD/1BTH	360	\$770	\$2.14	\$1,325	\$3.68
22	1BD/1BTH	360	\$810	\$2.25	\$1,325	\$3.68

9 UNIT BUILDING

UNIT	UNIT TYPE	SIZE	CURRENT RENT	PER SF	MARKET RENT	PER SF
23	1BD/1BTH	625	\$825	\$1.32	\$1,550	\$2.48
24	1BD/1BTH	660	\$1,125	\$1.70	\$1,550	\$2.35
25	2BD/1BTH	820	\$1,265	\$1.54	\$1,975	\$2.41
26	1BD/1BTH	625	\$970	\$1.55	\$1,550	\$2.48
27	2BD/1BTH	820	\$1,295	\$1.58	\$1,975	\$2.41
28	1BD/1BTH	625	\$1,500	\$2.40	\$1,550	\$2.48
29	2BD/1BTH	820	\$1,295	\$1.58	\$1,975	\$2.41
30	1BD/1BTH	625	\$1,055	\$1.69	\$1,550	\$2.48
31	2BD/1BTH	820	\$1,340	\$1.63	\$1,975	\$2.41

SINGLE FAMILY HOUSE

UNIT	UNIT TYPE	SIZE	CURRENT RENT	PER SF	MARKET RENT	PER SF
SFR	2 Bd/1 Bth	1,520	\$2,200	\$1.45	\$2,600	\$1.71

TOTALS/AVERAGES

UNIT	UNIT TYPE	SIZE	CURRENT RENT	PER SF	MARKET RENT	PER SF
32	Total/Avg	15,950	\$32,455	\$2.03	\$47,400	\$2.97

APARTMENT UNITS INCOME & EXPENSE

* Income and expenses listed here do not include the single family house (2618 Thorndyke Ave W).

UNITS	UNIT TYPE	SIZE	CURRENT RENT	MARKET RENT
22	S 1 Bd/1 Bth	363	\$890	\$1,325
5	1 Bd/1 Bth	632	\$1,095	\$1,550
4	2 Bd/1 Bth	820	\$1,299	\$1,975
31	Total/Avg	465	\$2.10	\$3.10

MONTHLY INCOME	CURRENT	MARKET
Gross Potential Rent	\$30,255	\$44,800
Utility Bill Back	\$0	\$3,623
Parking Income	\$152	\$0
Pet Rent	\$0	\$280
Laundry Income	\$667	\$667
Micellaneous Income	\$0	\$630
Gross Potential Income	\$31,074	\$50,000

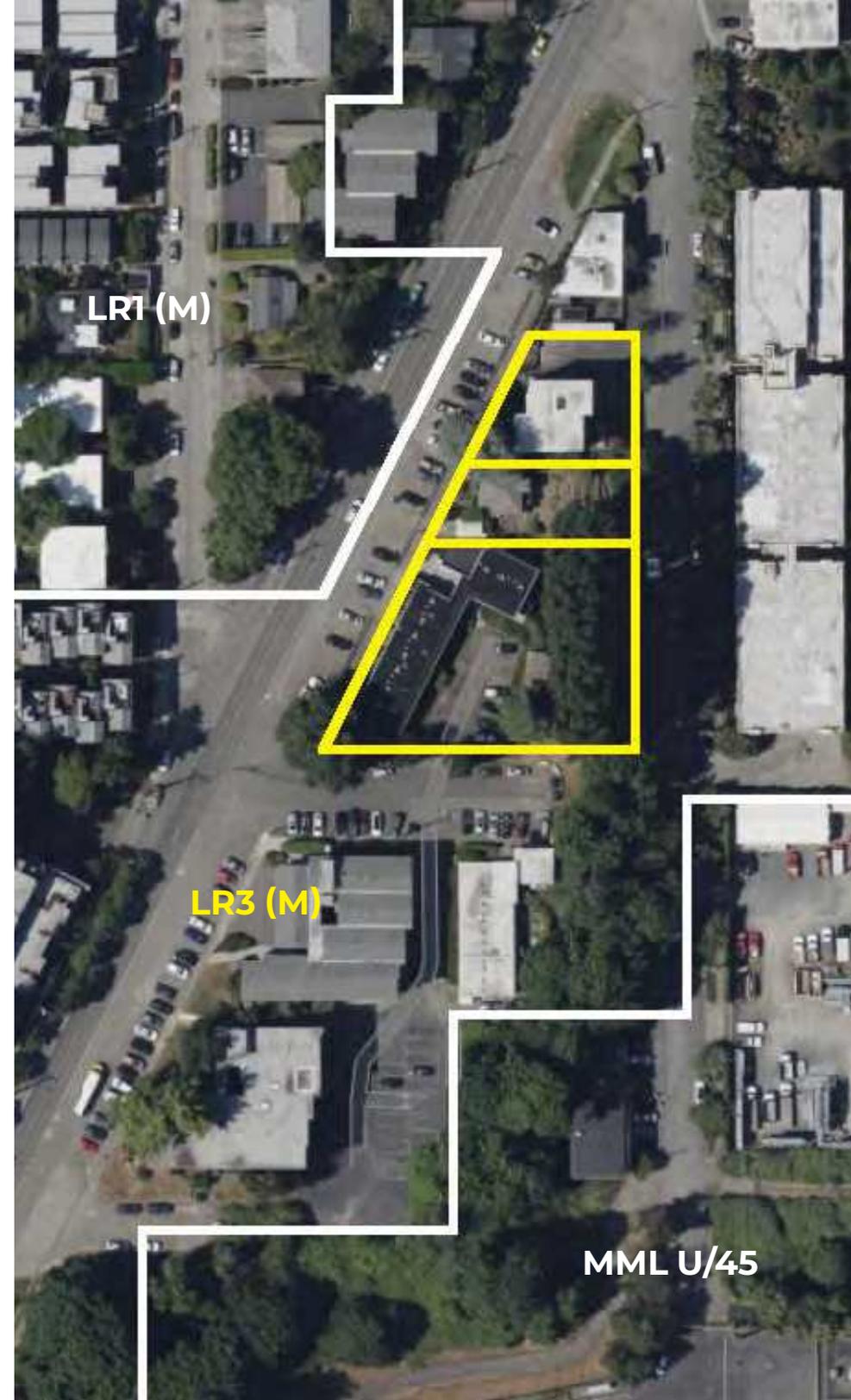
ANNUALIZED OPERATING DATA	CURRENT	MARKET
Scheduled Gross Income	\$372,885	\$600,000
Less Vacancy	0.0% \$0	5.0% \$30,000
Gross Operating Income	\$372,885	\$570,000
Less Expenses	\$218,561	\$242,267
Net Operating Income	\$154,324	\$327,733

ANNUALIZED OPERATING EXPENSES	CURRENT	MARKET
RE Taxes	2025 Actual \$63,999	\$63,999
Insurance	Proforma \$17,089	\$27,250
Utilities	2024 Actual \$51,154	\$51,154
Pro Mgmt.	4.5% GOI \$16,780	\$25,650
Maint/Repairs	Proforma \$19,475	\$24,150
Landscaping	Proforma \$7,439	\$7,439
Capital Reserves	Proforma \$9,300	\$9,300
On-Site / Payroll	\$50/Unit/Month \$18,600	\$18,600
Turnover	Proforma \$9,300	\$9,300
Admin/Accounting	Proforma \$5,425	\$5,425
Total Expenses	\$218,561	\$242,267

CURRENT OPERATIONS	Expense/Unit	\$7,050	MARKET OPERATIONS	Expense/Unit	\$7,815
	Expense/Foot	\$15.15		Expense/Foot	\$16.79
	Percent of EGI	58.61%		Percent of EGI	42.50%

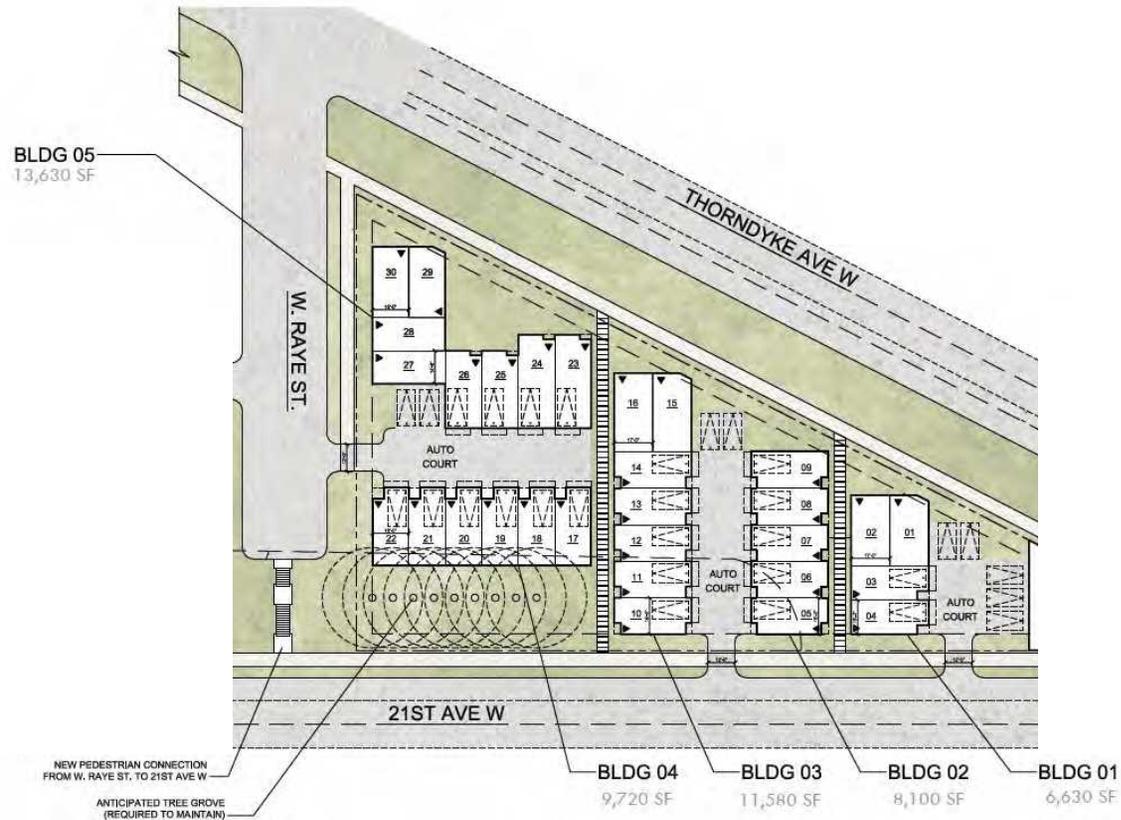
ZONING SUMMARY: LR3(M)

TOTAL LOT SIZE	34,262
ZONING	LR3 (M)
MHA DESIGNATION	Medium
FREQUENT TRANSIT ZONE	No
DENSITY LIMITS	None
FLOOR AREA RATIO (FAR)	1.8
HEIGHT LIMIT	40 Feet
SETBACKS	Front - 5 Feet Rear - 5 to 10 Feet Side - 5 Feet
PARKING REQUIREMENT	1 Per Unit
PARCEL NUMBERS	277110-4290 277110-4280 277110-4250



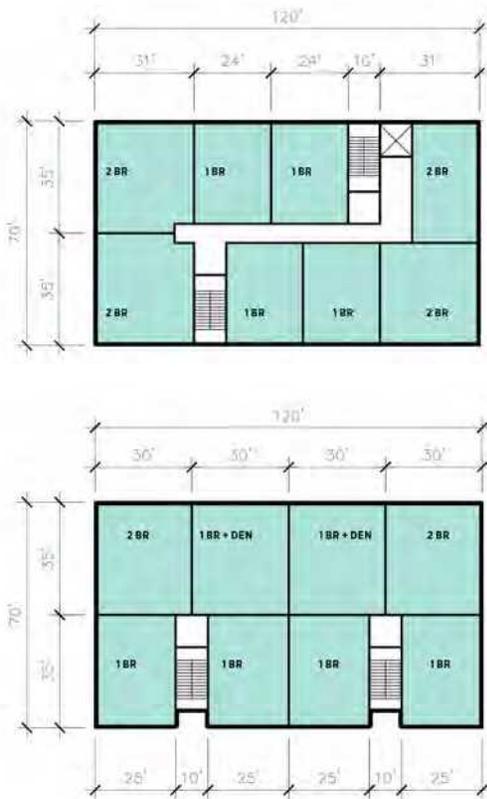
DEVELOPMENT POTENTIAL - New Townhouses

TOTAL TOWNHOUSE UNITS	30
PARKING STALLS	22 Garages 9 Surface Spaces
AVERAGE UNIT SIZE	1,655 Square Feet



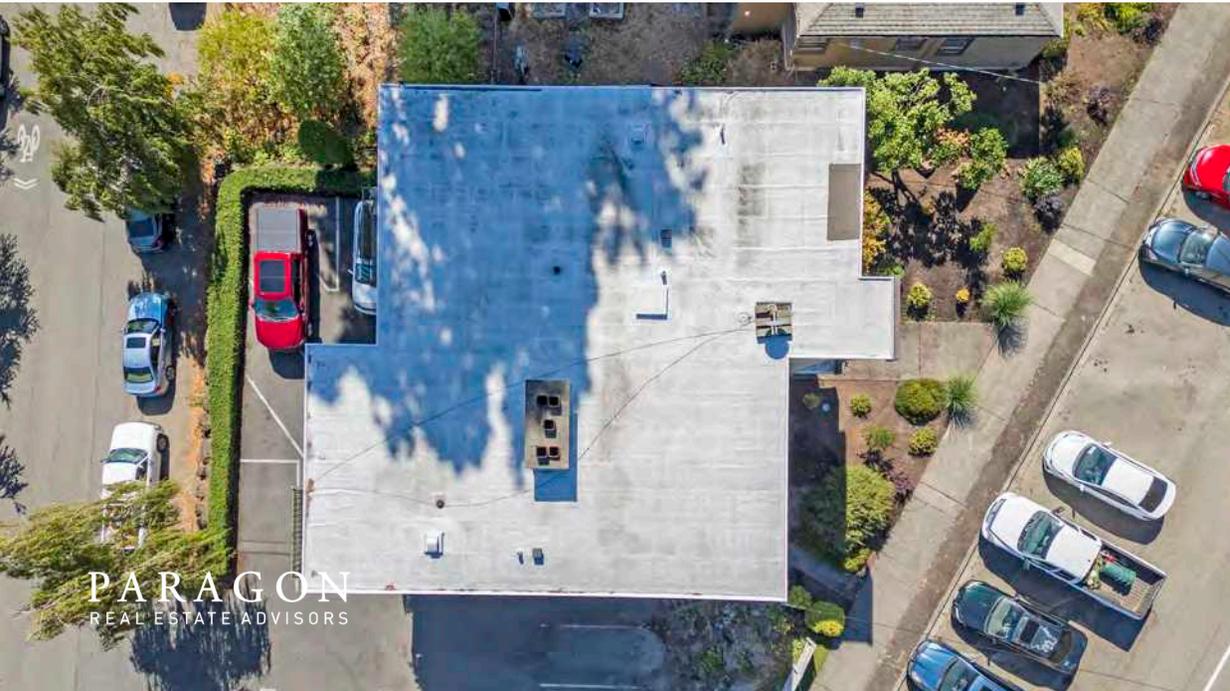
DEVELOPMENT POTENTIAL - New Apartment Buildings

TOTAL APARTMENT UNITS	62
PARKING STALLS	54
AVERAGE UNIT SIZE	856 Square Feet



PROPERTY DETAILS

EXTERIORS - 2626 Thorndyke Ave W



PROPERTY DETAILS

EXTERIORS - 2618 Thorndyke Ave W

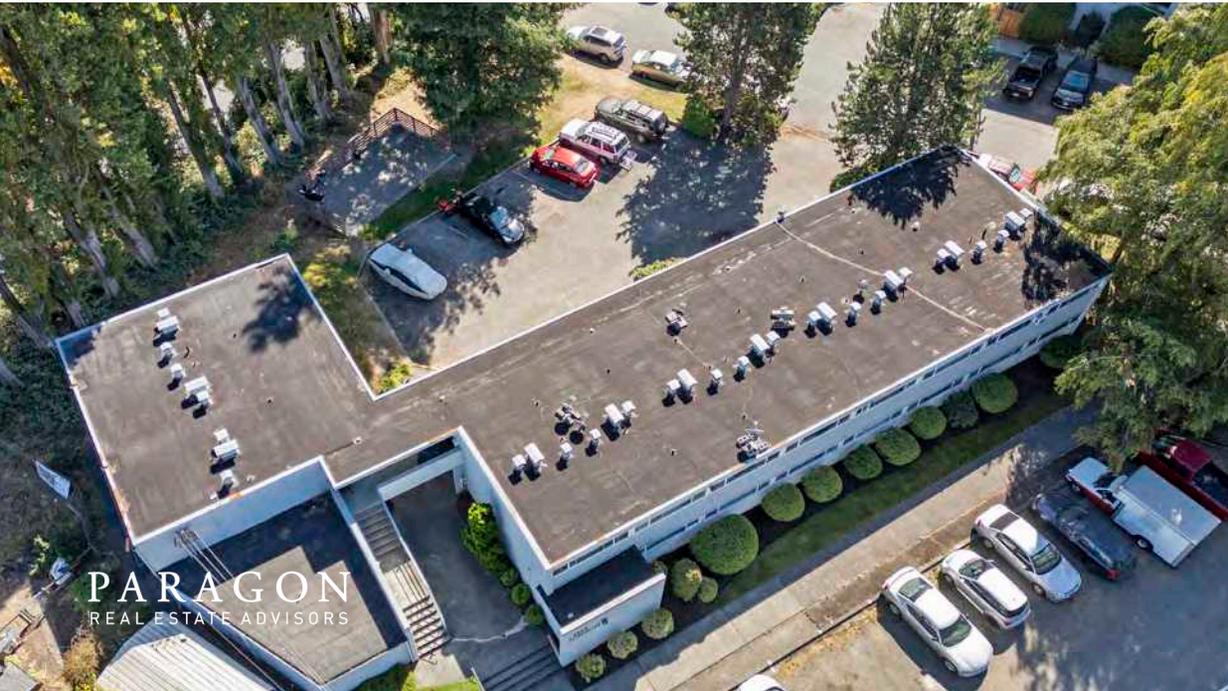


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PROPERTY DETAILS

EXTERIORS - 2600 Thorndyke Ave W



PARAGON REAL ESTATE

\$4.5 B
Sales Volume

30
Years in
Business

20+
Brokers

48 k
Units Sold

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Paragon Real Estate Advisors is a leading Seattle real estate investment firm for multi-family property sales in Washington State. We are locally owned, client-focused, and highly experienced. When it comes to apartments and investment real estate in the Puget Sound region, we are the smart choice to partner with.



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In 1995 our founders saw an opportunity to form a new kind of brokerage, one that focused on sharing information between brokers and truly partnering with its clients. Paragon Real Estate Advisors quickly established itself as a leading Seattle real estate investment firm. Paragon Real Estate Advisors is the leading Seattle real estate investment firm for multi-family property sales in Washington State. We have accrued over \$4.5 billion in sales and have closed over 2,000 successful real estate transactions. We are locally owned, client-focused, and highly experienced.

At Paragon, we build long-term partnerships that help our clients reach their long- and short-term real estate investment goals while maintaining maximum profitability for them. Our brokers have an in-depth knowledge of the Washington state real estate market, particularly in the greater Seattle area and the I-5 corridor, that comes from more than 30 years' experience in the industry. Paragon's unique focus on sharing knowledge, teamwork and collaboration within the brokerage industry leverages our collective intellect for all our clients. Our brokers provide superior customer representation through our innovative and effective marketing campaigns, co-brokerage, skilled negotiations, and ongoing partnerships.



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