

Central District 4-plex + DADU
172 16TH Avenue
Seattle, WA 98122



INVESTMENT OVERVIEW

Address: 172 16th Avenue, Seattle, WA 98122
Parcel Number: 303720-0075
2026 Property Taxes: \$11,050.46
Year Built: 1900 (triplex), 2003 (NCU), 2017 (DADU)
Number of Buildings: 2
Number of Units: 5
Net Rentable SF: 2,940 SF (incl. 400+ SF DADU)
Total Lot Size: 3,300 SF
Zoning: LR2 (M)
Unit Mix: One 2 bd/1 bth & four 1 bd/1bth units
Cap Rate / GRM: 5.71% / 12.43
Price: \$1,600,000

Property Highlights

Triples with a non-conforming 4th unit plus a detached additional dwelling unit (DADU) providing 5 income generating units while still qualifying for residential financing.

Located on a quiet, residential corner lot with landscaping that provides natural light & privacy yet very close proximity to downtown Seattle, First Hill, Capitol Hill & Seattle University.

All units have updated systems, kitchens, bathrooms, porch/deck or dedicated outdoor space and in-unit washer/dryer. Each unit is unique and feels more like a home than an apartment with some featuring views of the Seattle skyline.

Excellent opportunity to own an income producing property with long-term development potential!



RENT ROLL

| UNIT TYPE | LEASE TERM. DATE | MONTHLY RENT | PET RENT | RUBS ADMIN FEE | LWP* | TOTAL |
|------------|------------------|--------------|----------|----------------|---------|-------------|
| 2 Bd/1 Bth | 12/19/2026 | \$2,600.00 | \$25.00 | \$4.00 | \$15.00 | \$2,644.00 |
| 1 Bd/1 Bth | 2/28/2027 | \$1,675.00 | N/A | \$4.00 | \$15.00 | \$1,694.00 |
| 1 Bd/1 Bth | Month-to-Month | \$2,033.15 | \$50.00 | \$4.00 | \$14.50 | \$2,191.65 |
| 1 Bd/1 Bth | Vacant | \$1,650.00** | N/A | \$4.00 | N/A | \$1,654.00 |
| 1 Bd/1 Bth | 9/30/2026 | \$2,050.00 | \$25.00 | \$4.00 | \$15.00 | \$2,094.00 |
| Total | | \$10,008.15 | \$100.00 | \$16.00 | \$59.50 | \$10,277.65 |

*LWP = Liability Waiver Program

**Asking rent

Demographics >>

| | 1 mile | 3 miles |
|-----------------------------|----------|-----------|
| Population | 66,953 | 246,944 |
| Households | 35,886 | 137,481 |
| Median Age | 36 | 37.10 |
| Median HH Income | \$89,425 | \$117,578 |
| Daytime Employees | 94,194 | 297,947 |
| Population Growth '25 - '30 | ↑ 6.73% | ↑ 5.93% |
| Household Growth '25 - '30 | ↑ 7.06% | ↑ 6.12% |

NET OPERATING INCOME ANALYSIS

Central District Triplex + DADU + NCU
 172 16th Ave
 Seattle, WA 98122

Units 5
 Year built 1900 & 2017
 Rentable Area 2,940 Net Rentable
 Down Payment \$400,000 25.00%
 Loan Amount \$1,200,000 75.00%
 Interest Rate 6.500% Fixed
 Amortization 30 Years
 Lot Size 3,300 Sq. Ft.
 Zoning LR2 (M)

Price \$1,600,000
 Per Unit \$320,000
 Per Sq. Ft. \$544.22
 Current GRM 12.43
 Current CAP 5.71%
 Market GRM 11.66
 Market CAP 6.05%

Monthly Scheduled Income

| Unit No. | Type | Size | Current Rent | Monthly Income | Market Rent | Monthly Income |
|----------|--------------|------------|--------------|----------------|-------------|----------------|
| A | 2 Bd / 1 Bth | 930 | \$2,600 | \$2,600 | \$2,782 | \$2,782 |
| B | 1 Bd / 1 Bth | 400 | \$1,675 | \$1,675 | \$1,792 | \$1,792 |
| C | 1 Bd / 1 Bth | 600 | \$2,033 | \$2,033 | \$2,175 | \$2,175 |
| D | 1 Bd / 1 Bth | 500 | \$1,650 | \$1,650 | \$1,650 | \$1,650 |
| E | 1 Bd / 1 Bth | 400 + Loft | \$2,050 | \$2,050 | \$2,193 | \$2,193 |

Assumes 7% increase

5 Average S.F. 591 \$3.40 \$3.60

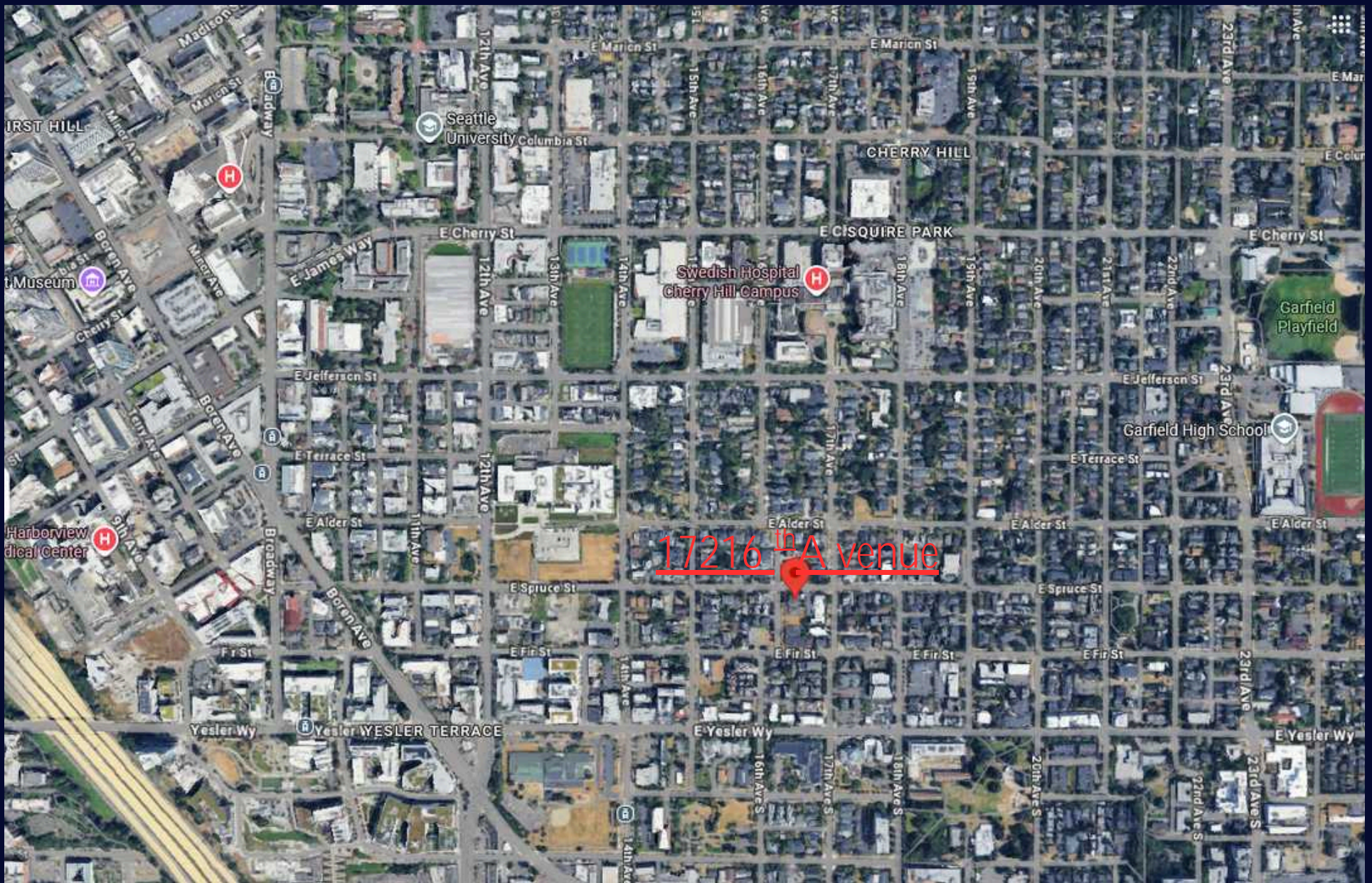
| | | |
|---|----------------------|-----------------|
| Monthly Scheduled Rent | \$10,008 | \$10,592 |
| Pet Rent | \$100 | \$100 |
| Additional Income (Storage, MTM Fee, etc) | \$60 | \$60 |
| Utility Fees | \$560 | \$687 |
| | Billed back via RUBS | |
| Total Monthly Income | \$10,728 | \$11,439 |

Annualized Operating Data

| | Current | Market |
|---|-----------------|-----------------|
| Scheduled Gross Income | \$128,736 | \$137,268 |
| Less Vacancy 3.00% | \$3,862 | \$6,863 |
| Gross Operating Income | \$124,874 | \$130,405 |
| Less Expenses | \$33,549 | \$33,549 |
| Net Operating Income | \$91,325 | \$96,856 |
| Annual Debt Service per month (\$7,585) | \$91,018 | \$91,018 |
| Cash Flow Before Tax 0.08% | \$307 | \$5,838 |
| Principal Reduction | \$13,413 | \$13,413 |
| Total Return Before Tax 3.43% | \$13,720 | \$19,251 |

Annualized Operating Expenses

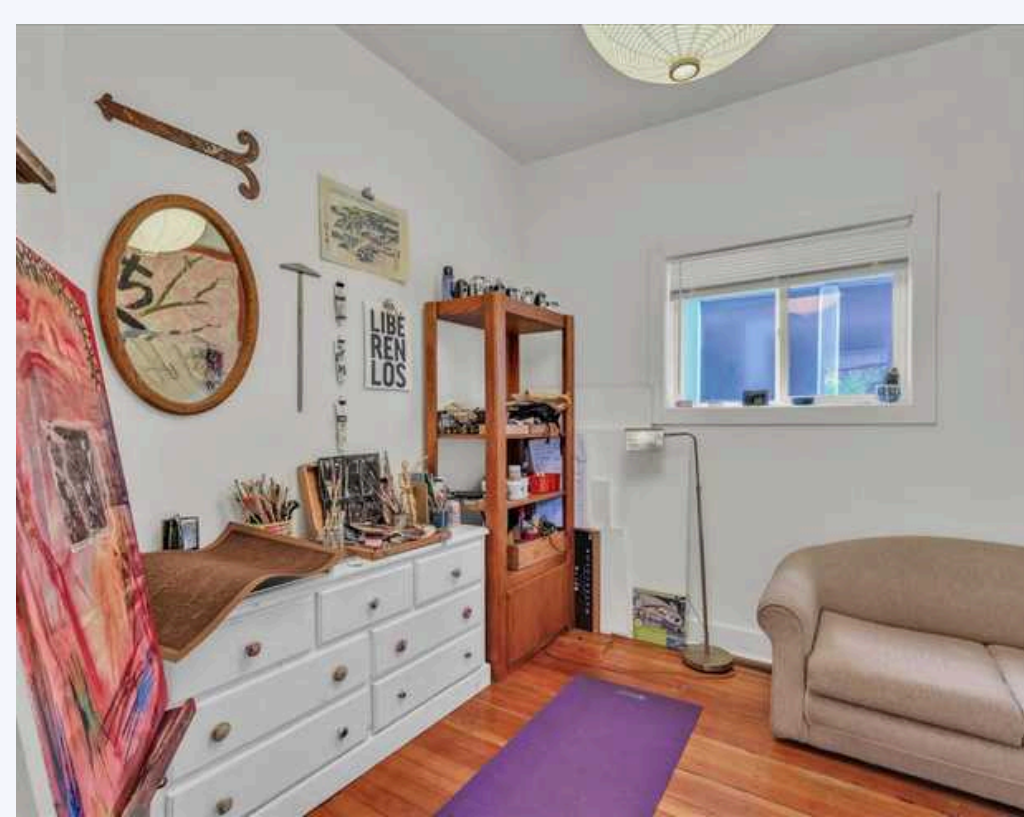
| | Current | Market | Current | Market | Current Operating Expenses |
|-------------------------|-----------------|-----------------|-----------------|-----------------|----------------------------------|
| RE Taxes 2026 Actual | \$11,050 | \$11,050 | \$ 2,210 | \$ 2,210 | Expenses/Unit \$6,710 |
| Insurance 2025 Actual | \$4,096 | \$4,096 | \$ 819 | \$ 819 | Expenses/Foot \$11.41 |
| Utilities 2025 Actual | \$8,682 | \$8,682 | \$ 1,736 | \$ 1,736 | Percent of Gross 26.87% |
| Maintenance 2025 Actual | \$6,666 | \$6,666 | \$ 1,333 | \$ 1,333 | |
| Repairs 2025 Actual | \$2,535 | \$2,535 | \$ 104 | \$ 104 | Market Operating Expenses |
| Legal/Admin 2025 Actual | \$520 | \$520 | \$ - | \$ - | Expenses/Unit \$6,710 |
| | | | \$ - | \$ - | Expenses/Foot \$11.41 |
| | | | \$ 507 | \$ 507 | Percent of Gross 25.73% |
| Total Expenses | \$33,549 | \$33,549 | \$ 6,710 | \$ 6,710 | |



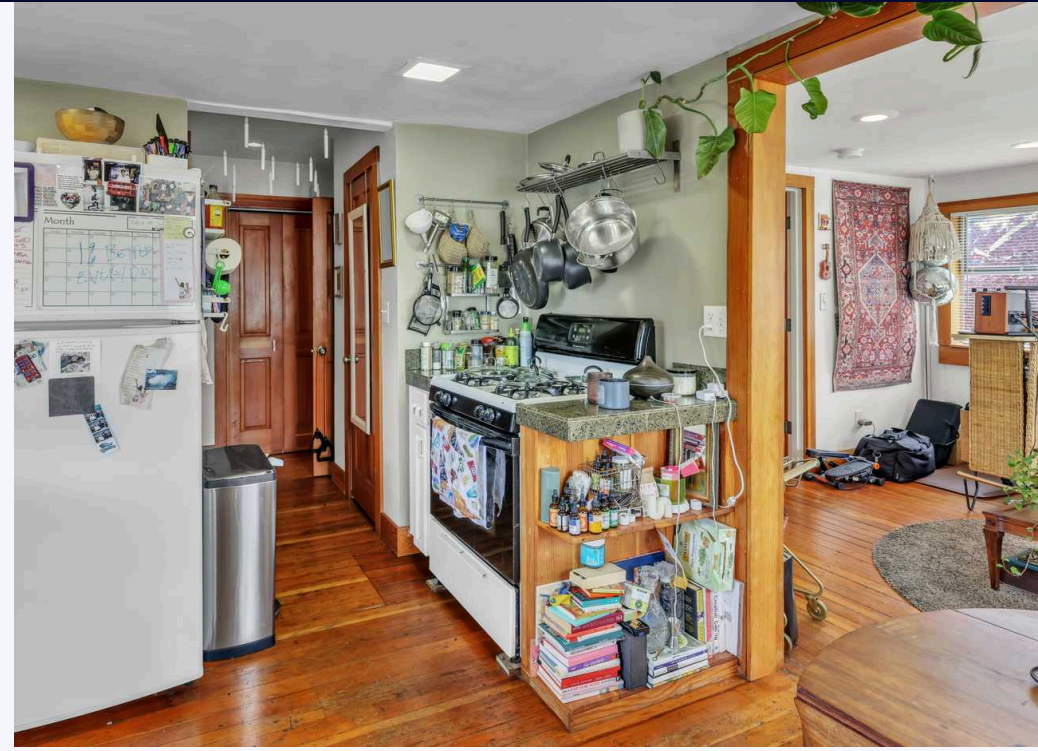
Map of 17216 16th Avenue, Seattle, WA 98122

Spacious 2 Bedroom / 1 Bath with over 900 square feet





Top floor 1 Bedroom / 1 Bath with deck and city views



2-story townhome style 1 Bedroom / 1 Bath with light, views, and storage



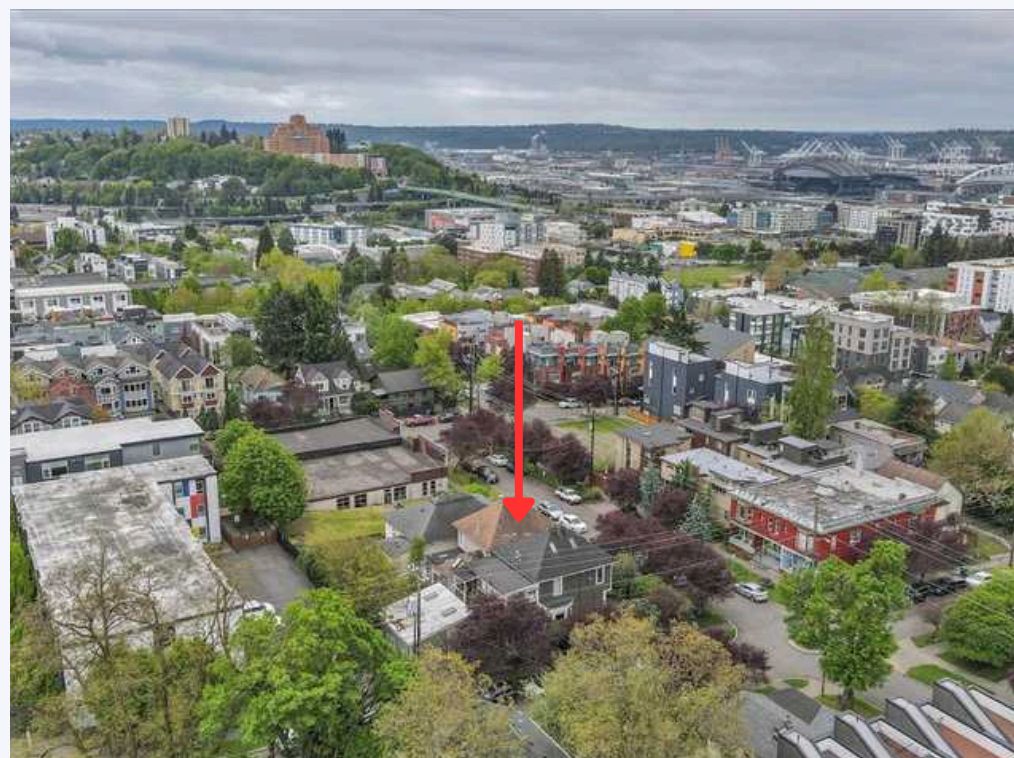
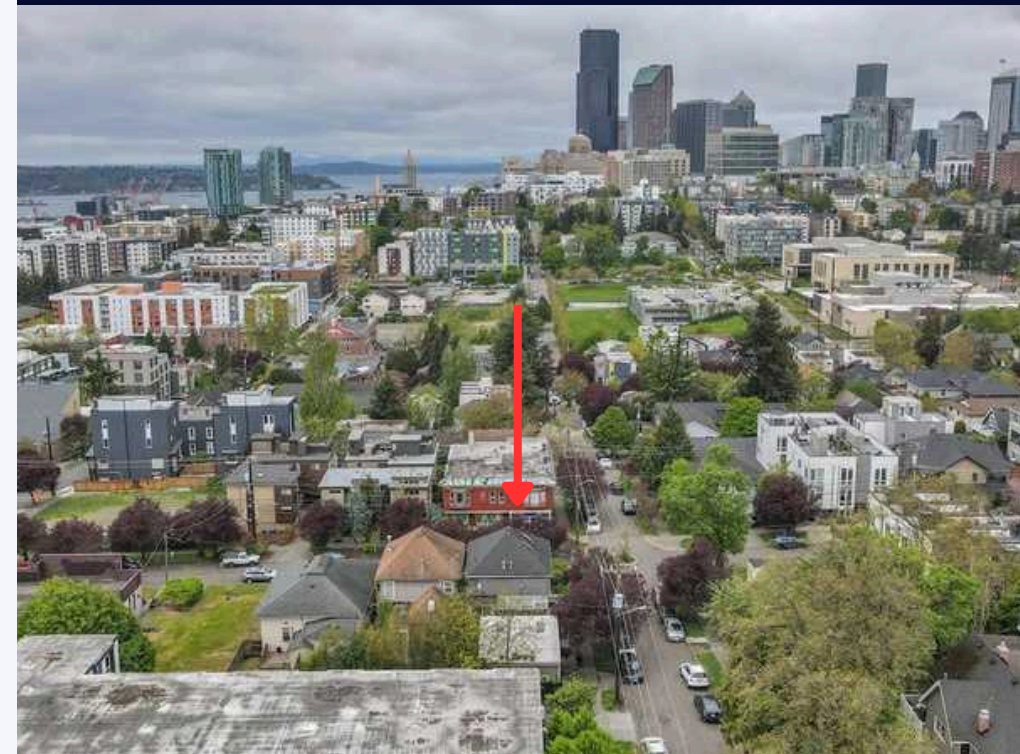
Non conforming 1 Bedroom / 1 Bath with updated systems, appliances



DADU - 1 Bedroom/ 1 Bath plus additional bonus loft



Located near downtown Seattle and First Hill on a quiet residential street





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