

# *The* **OREGONIAN**

**CUSHMAN &  
WAKEFIELD**  
MULTIFAMILY CAPITAL MARKETS

**NEW PRICE. MOTIVATED SELLER.**

OFFERING BROCHURE

4315 & 4319 SW OREGON ST, SEATTLE, WA 98116

**12-UNIT VALUE-ADD INVESTMENT OPPORTUNITY IN WEST SEATTLE**

# EXECUTIVE SUMMARY

Cushman & Wakefield is pleased to present **The Oregonian Apartments**, a 12-unit apartment building in West Seattle. This value-add offering provides significant upside through continued unit renovation and rental rate optimization. Three units have been renovated to date, demonstrating a \$200-\$325/month premium over classic units, with nine classic units remaining.



## CLASSIC 1927 BRICK CONSTRUCTION

Timeless vintage architecture featuring hardwood floors, high ceilings, oversized windows, and original character details



## SPACIOUS FLOOR PLANS

Well-designed one-bedroom residences offering generous square footage and abundant natural light



## PROVEN VALUE-ADD OPPORTUNITY

Renovated units demonstrate the potential for premium finishes while preserving the property's historic charm



## BOUTIQUE 12-UNIT COMMUNITY

Intimate building with a quiet residential atmosphere and operational simplicity

## PRICING SUMMARY

|                   |             |
|-------------------|-------------|
| Offering Price    | \$3,200,000 |
| Price / Unit      | \$266,667   |
| Reno. NOI         | \$222,833   |
| In-Place Cap Rate | 6.2%        |
| Reno. Cap Rate    | 7.0%        |

## PROPERTY SUMMARY

|                |                                               |
|----------------|-----------------------------------------------|
| Address        | 4315 & 4319 SW Oregon St<br>Seattle, WA 98116 |
| Submarket      | West Seattle                                  |
| Site Size      | 5,850 SF (0.14 acres)                         |
| Parcel Numbers | 338990-0141, 338990-0140                      |
| Zoning         | NC2-75 (M)                                    |
| Units          | 12                                            |
| Year Built     | 1927                                          |
| Avg Unit Size  | 765 SF                                        |
| Rentable Area  | 9,000 SF                                      |
| Unit Mix       | 12 - 1 Bed / 1 Bath                           |





## FUTURE DEVELOPMENT SITE

Hard corner adjacent to a large parking provide an excellent land bank for future apartments

*The*  
**OREGONIAN**

44TH AVE SW

SW OREGON ST

# LOCATION HIGHLIGHTS

## PRIME ALASKA JUNCTION LOCATION

Situated in the heart of West Seattle's premier retail and dining district, surrounded by restaurants, cafés, boutique shopping, grocery stores, and everyday conveniences.

## EXCEPTIONAL WALKABILITY

Walk Score of approximately 96-98 provides residents with true walkable urban living and convenient access to daily amenities.

## EXCELLENT CONNECTIVITY

Steps from RapidRide C Line and multiple transit options with convenient access to Downtown Seattle, SoDo, and the future West Seattle Link Light Rail.

## OUTDOOR LIFESTYLE

Minutes from Alki Beach, Lincoln Park, and numerous parks, trails, and waterfront recreation.

## STRONG EMPLOYMENT ACCESS

Convenient commute to Downtown Seattle, the Port, SoDo, and the region's major technology, healthcare, maritime, and professional employment centers.



# RETAIL & LIFESTYLE

## WEST SEATTLE'S PREMIER URBAN VILLAGE

The area's primary commercial district with an exceptional mix of local restaurants, cafés, boutiques, fitness, grocery, and neighborhood services.

## VIBRANT DINING & ENTERTAINMENT

Home to popular destinations including Bakery Nouveau, Elliott Bay Brewery, Mashiko Sushi, Easy Street Records, and numerous local favorites.

## STRONG COMMUNITY IDENTITY

Year-round farmers markets, neighborhood events, art walks, and independent retailers create a vibrant, walkable atmosphere.

## LONG-TERM NEIGHBORHOOD GROWTH

Continued public investment, transit improvements, and increasing residential density support enduring renter demand and retail vitality.



# UNIT MIX & RENTS

| Unit Type              | Units     | Avg SF     | In-Place Rent  | Pro Forma Rent | Renovated Rents |
|------------------------|-----------|------------|----------------|----------------|-----------------|
| 1BD   1BA - Classic    | 9         | 765        | \$2,193        | \$2,300        | \$2,500         |
| 1BD   1BA - Reno       | 3         | 765        | \$2,470        | \$2,500        | \$2,500         |
| <b>TOTAL / AVERAGE</b> | <b>12</b> | <b>765</b> | <b>\$2,332</b> | <b>\$2,350</b> | <b>\$2,500</b>  |



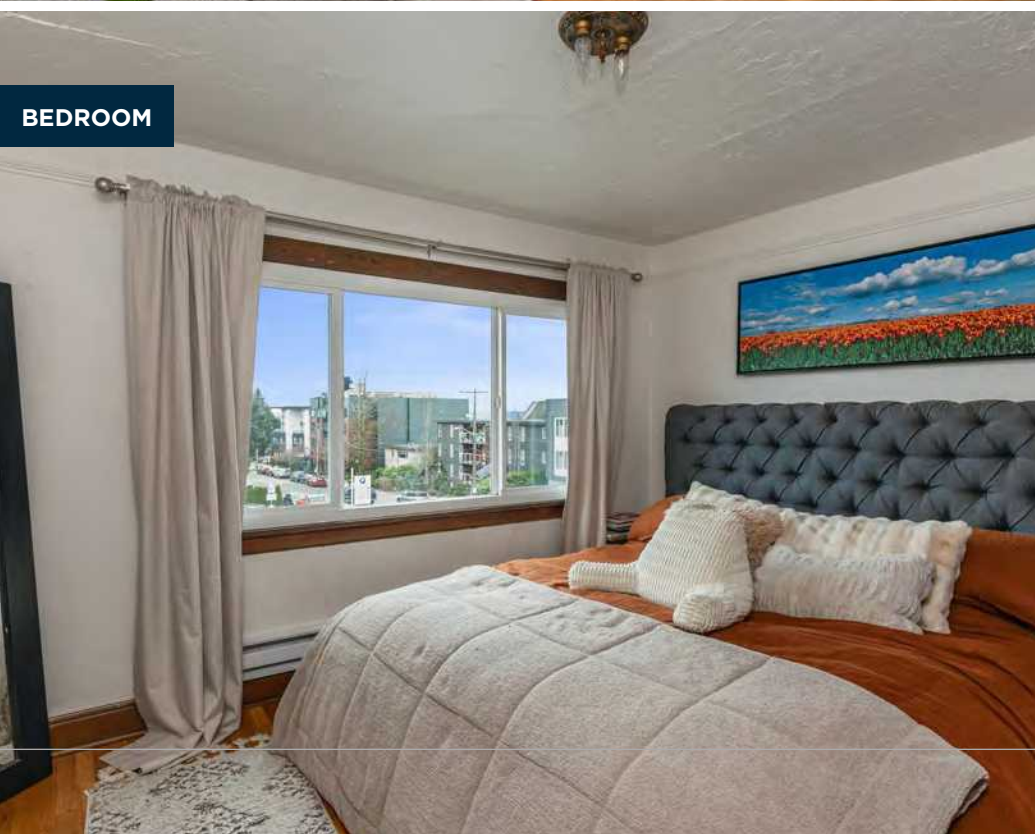
LIVING ROOM



RENOVATED KITCHEN



BEDROOM



WASHER/DRYER



BATHROOM







*The*  
**OREGONIAN**

*CALIFORNIA AVESW*

*44TH AVESW*

*SW OREGON ST*

FOR SALE

# THE OREGONIAN

4315 & 4319 SW OREGON ST, SEATTLE, WA 98116

## EXCLUSIVE ADVISORS

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