

Camellia Court Apartments

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BERKSHIRE HATHAWAY HomeServices
Northwest Real Estate

Camellia Court Apartments

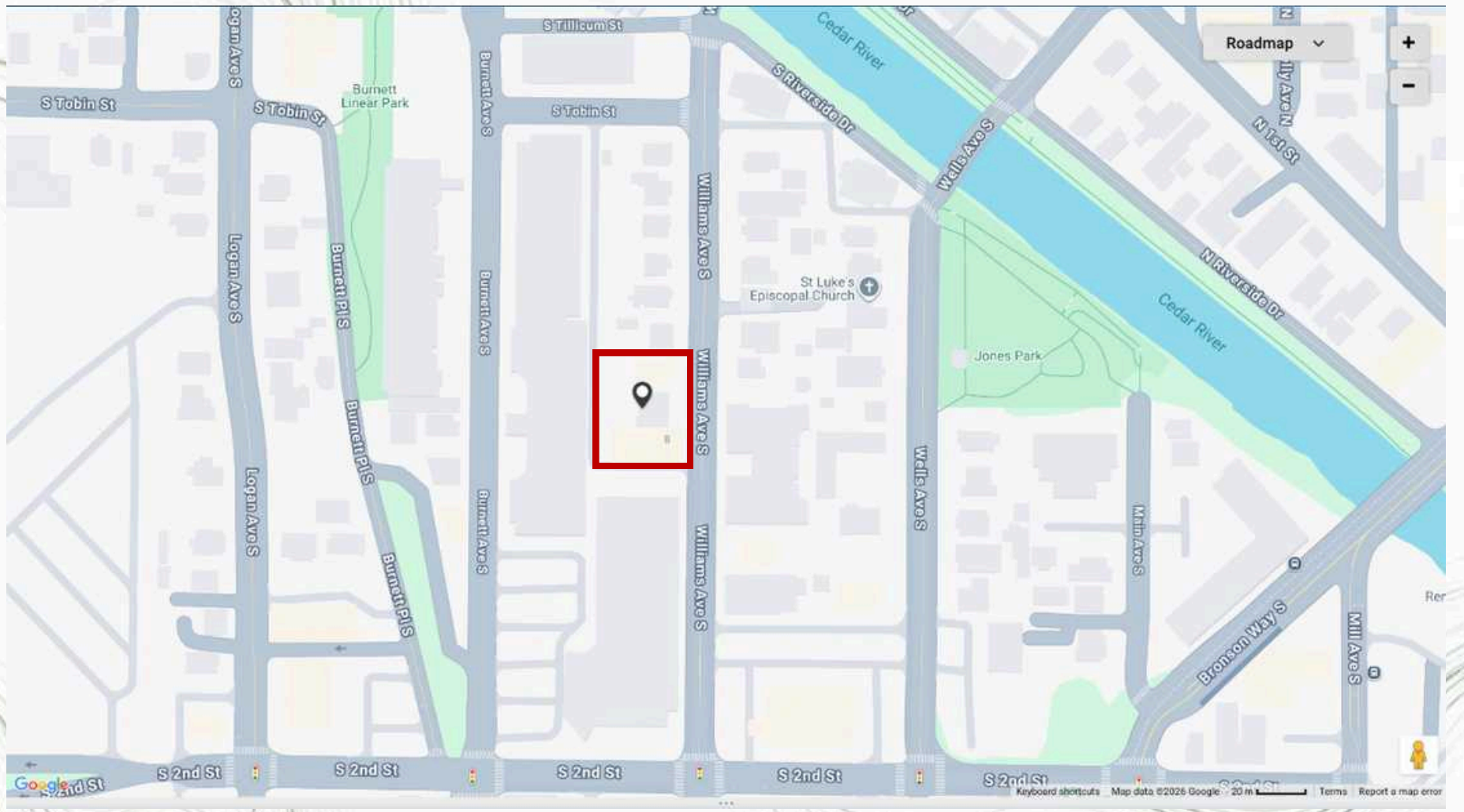
A DOWNTOWN RENTON MULTIFAMILY REDEVELOPMENT OPPORTUNITY



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Vicinity Map



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Camellia Court Apartments

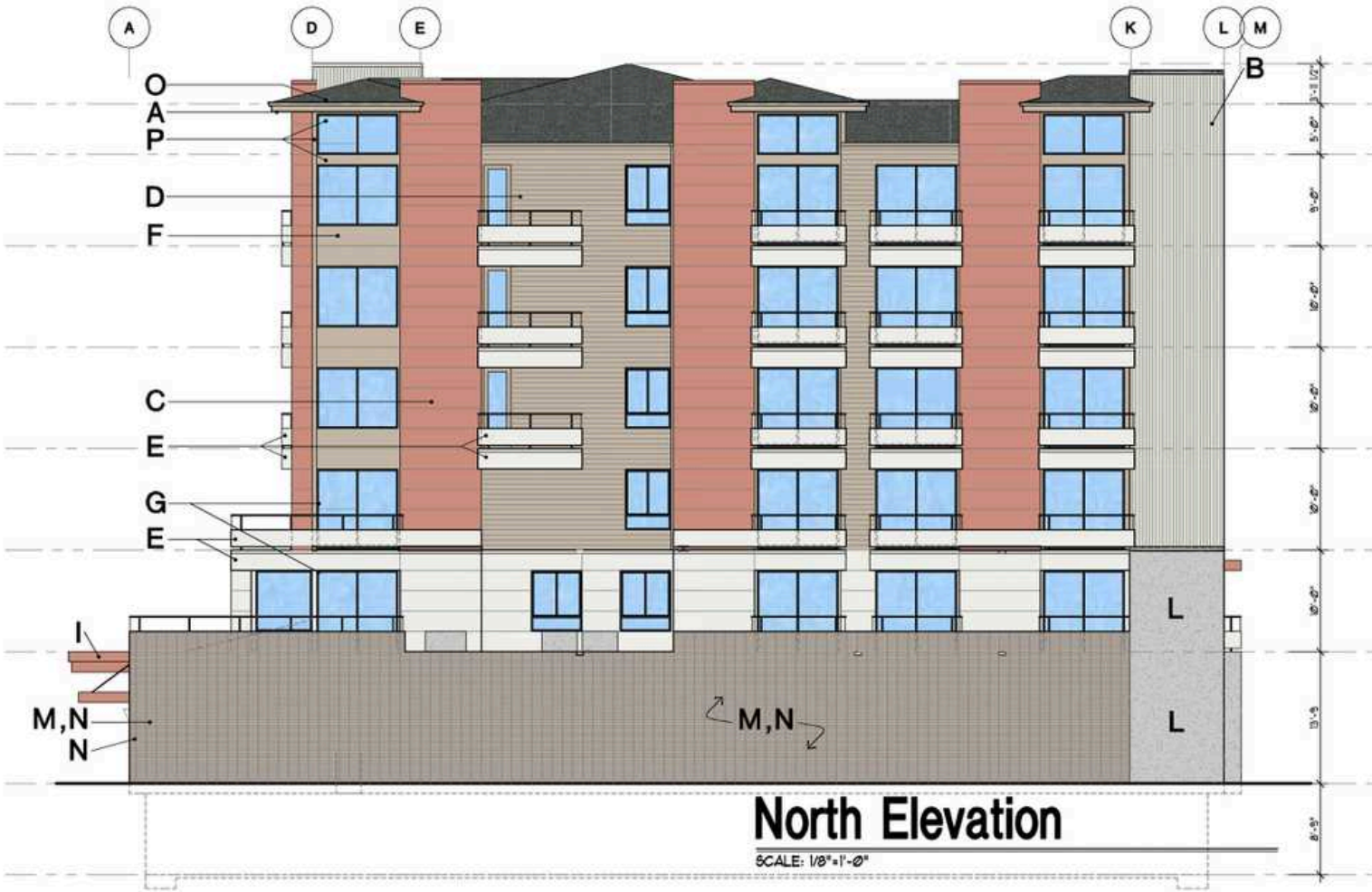


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Camellia Court Apartments

MATERIAL KEY

Key	Material	Color
A	FASCIA	SW 7601 "STONE LION"
B	AEP BOX RIB VERT METAL SIDING	DURA-TECH "METALLIC SILVERSMITH"
C	CEMENTITIOUS PANEL	SW 6325 "CONSTANT CORAL"
D	CEMENTITIOUS LAP SIDING 6" REVEAL	SW 7601 "STONE LION"
E	ALUMINUM PANEL, POWDER COAT	SW 7006 "EXTRA WHITE"
F	CEMENTITIOUS PANEL	SW 7601 "STONE LION"
G	VINYL WINDOW FRAMES	BLACK
H	ALUMINUM STOREFRONT	BLACK
I	METAL C-CHANNEL	SW 6325 "CONSTANT CORAL"
J	SCONCE	JUSTICE DESIGN GROUP CER-1140W-BIS-LED, "BISQUE"
K	ENTRY DOOR	DURATECH METALLIC "SILVERSMITH"
L	EXTERIOR CONCRETE WALL, 1ST FLOOR	2 LBS/SACK IRON OXIDE BLACK, BM, TO SW 7064 "PASSIVE"
M	MUTUAL MATERIALS "SLIM BRICK" NORMAN	PEWTER
N	MORTAR	TBD
O	ROOF GAF SLATELINE	DESIGNER SERIES "ROYAL SLATE" SLATELINE ASPHALT SHINGLE
P	WINDOW TRIM	SW 7601 "STONE LION"
Q	GARAGE DOOR METAL DOORS	SW 7601 "STONE LION"



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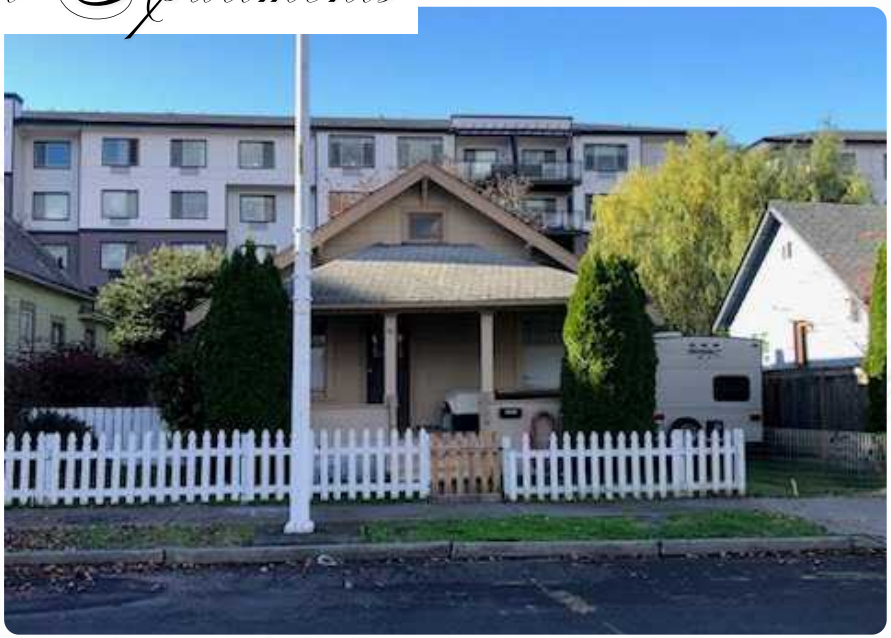
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Camellia Court Apartments





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EXECUTIVE SUMMARY

THIS DEVELOPMENT OPPORTUNITY IS WELL SUITED FOR A DEVELOPER TO TAKE ADVANTAGE OF A SHOVEL-READY SITE IN AN AREA BEING TRANSFORMED BY NEW URBAN HIGH-DENSITY DEVELOPMENT.

Present owner is looking for a complete sale, but is open to a joint venture, investors, 1031 Exchanges, and/or a delayed sale after construction is completed.





OFFERING DETAILS	
Asking Price Land	$3,250,000
Price/Dwelling Unit Lot	$45,139/Unit 17,250 SF / 0.40 Acres
Size	72 Dwelling Units (6 Stories)
Approved Use	Multifamily
Units Summary	Studios: 56 units. 2-Bedrooms: 14 units. 3-Bedrooms: 2 units
Vehicle Parking	72 Full

PROPERTY INFORMATION	
Address Parcel Number (KingCounty)	101 Williams Avenue S Renton WA 98057
Property Size	Three Parcel Assembage
Zoning	Center Downtown (CD)
Vehicles per Day	
Present Use	Single-Family Residences

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FINANCIAL OVERVIEW

This offering provides the opportunity to acquire a redevelopment parcel totaling approximately 0.37 acres in Downtown Renton. The site is zoned CD - Center Downtown, allowing for higher-density multifamily development, yielding 72 units.

- Asking Price: $3,250,000
- Lot Size: 17,250 SF (0.40 acres)
- Zoning: CD (Center Downtown)
- Price per Land SF: $188.41/SF (approx.)
- Estimated Rent Potential: $2.30–$2.80/SF for newly built units

Summary:
Given the site's location, zoning flexibility, and surrounding redevelopment activity, this property offers a compelling infill development or subdivision opportunity in a high-demand Eastside housing market with strong absorption rates and continued price growth.

Camellia Court Apartments

101 Williams Avenue South, Renton, WA 98057

Key Facts	Highlights
Site Area	0.40 Acres (3 lots)
Zoning	CD – Center Downtown
Building Height	Max 95’
Unit Mix	56 Studios, 14 Two-Bedroom, 2 Three-Bedroom
Avg Unit Size	562 NSF
Total Building Area	78,663 GSF (Residential + Parking + Commercial)

UNIT & RENT SUMMARY

Unit Type	Units	Avg Rent	Avg Size (SF)
Studio	56	$1,806	440
2-Bed	14	$3,163	930
3-Bed	2	$4,448	1,390

FINANCIAL SNAPSHOT

Metric	Amount
Total Project Cost	$32.7M
Loan	$18.28M (56% LTC)
Equity	$14.4M
Stabilized NOI	$1.79M
Exit Cap Rate	5%
Estimated Value	$35.75M
Value-to-Cost Ratio	109%

KEY HIGHLIGHTS / INVESTMENT POINTS

Prime Location

- Downtown Renton, steps from transit, shops, and amenities

Modern, In-Demand Units

- 56 Studios, 14 Two-Bed, 2 Three-Bed apartments

Strong Cash Flow Potential

- Projected NOI: $1.79M at 5% vacancy

Quality Construction

- Apartments (Levels 2–6): Type V-A
- Basement & Level 1 Parking/Common: Type I-A

Attractive Value

- Projected Value-to-Cost Ratio: 109%

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INVESTMENT METRICS

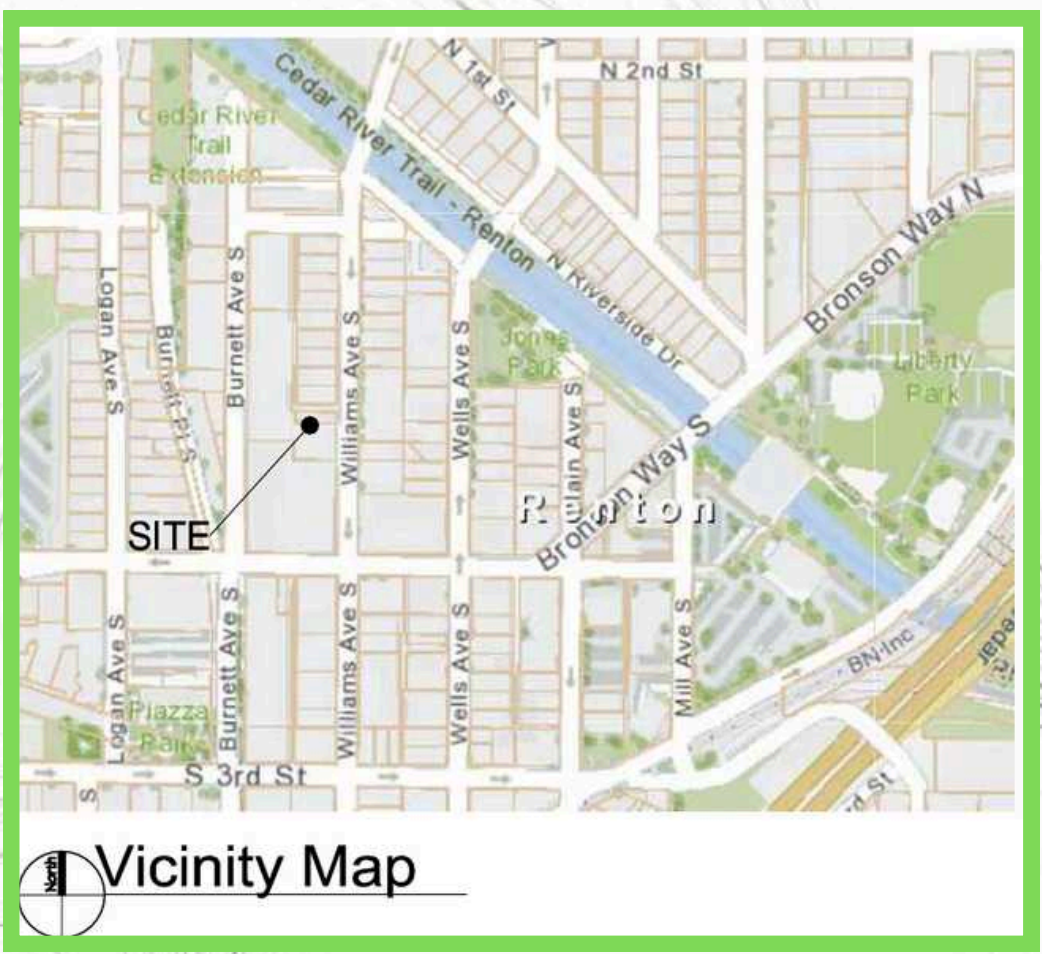
Key Financials

Metric	Amount
Total Project Cost	$32.7M
Loan / Equity	$18.28M / $14.4M
Stabilized NOI	$1.79M
Cap Rate	5.00%
Value at Stabilization	$35.75M
Value-to-Cost Ratio	109%

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PRIME LOCATION & COMMUNITY APPEAL

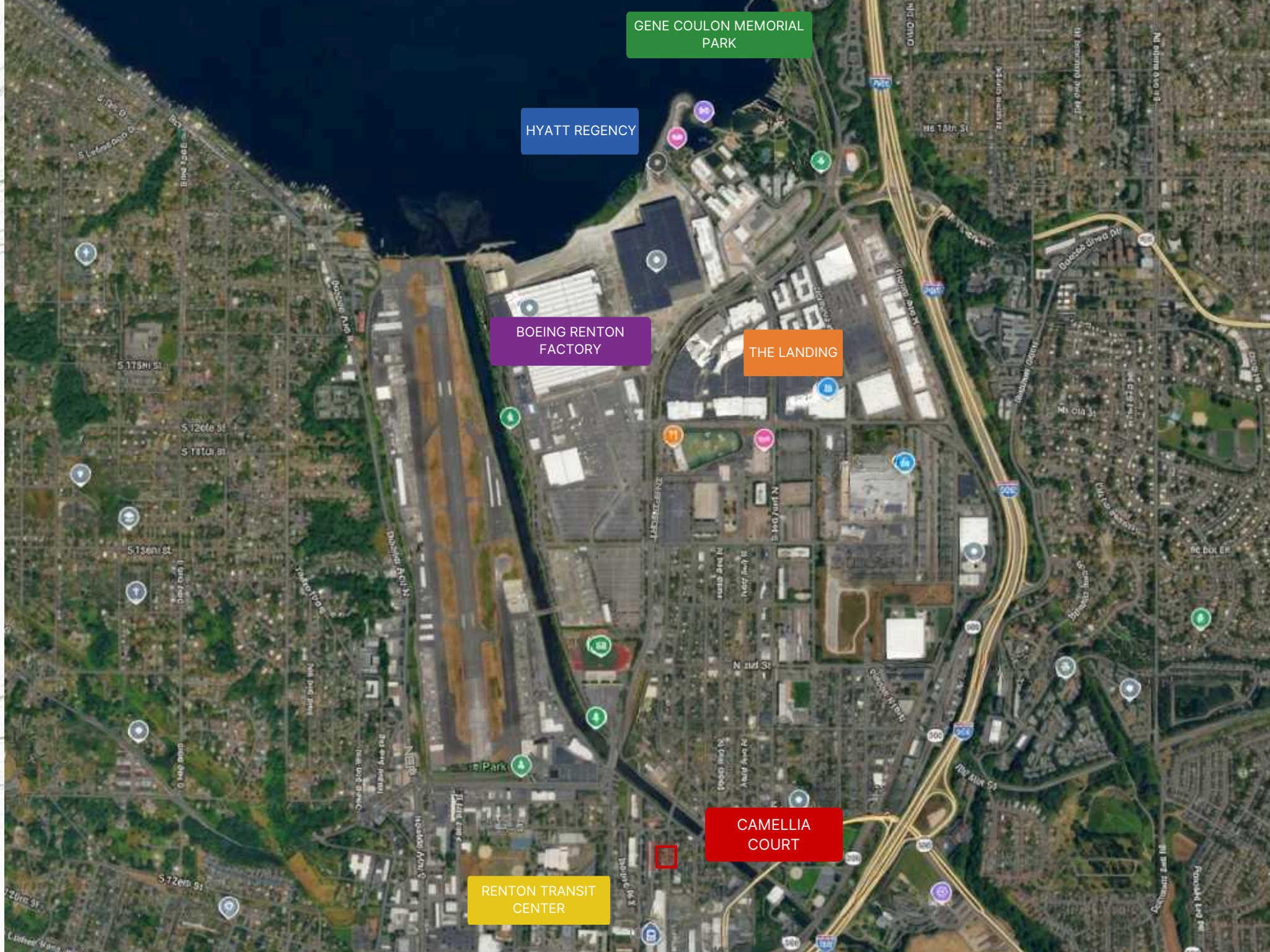
Convenient. Connected. Community-focused.



Key Highlights:

- Centrally located in Downtown Renton
- Minutes from major transit and highways
- Walking distance to banks, shopping, dining, and entertainment
- Property is on a bus line
- Easy access to employment hubs and schools, ideal for tenants
- Vibrant neighborhood with parks, recreation, and community amenities
- Strong rental demand due to proximity to transit and modern apartment options

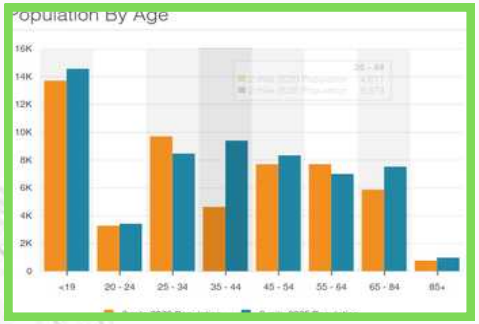
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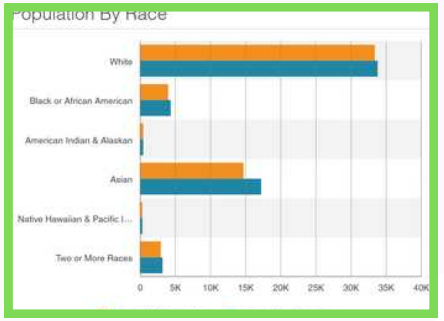

GENE COULON MEMORIAL PARK
HYATT REGENCY
BOEING RENTON FACTORY
THE LANDING
CAMELLIA COURT
RENTON TRANSIT CENTER

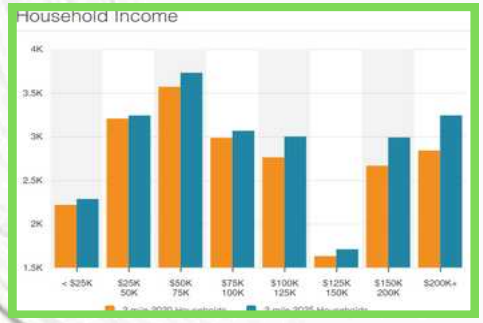
DEMOGRAPHICS

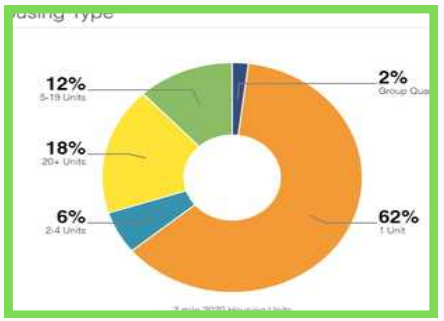
Population

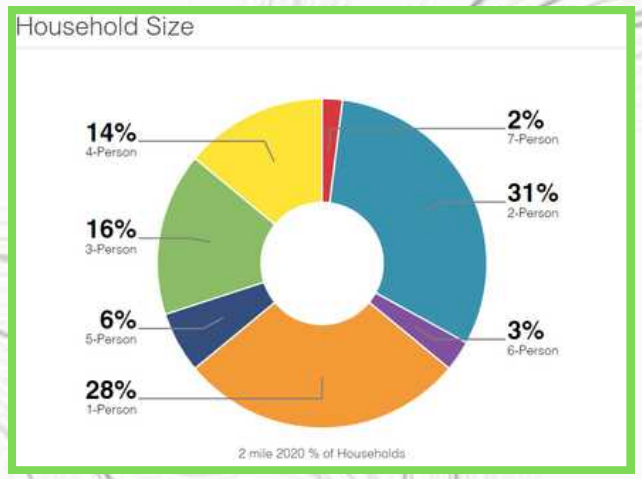
	1 mile	2 mile	5 mile
2010 Population	19,384	49,586	213,137
2020 Population	21,387	56,011	225,650
2025 Population Projection	22,657	59,535	237,618
Annual Growth 2010-2020	1.0%	1.3%	0.6%
Annual Growth 2020-2025	1.2%	1.3%	1.1%
Median Age	35.6	36.5	37.5
Bachelor's Degree or Higher	28%	36%	39%

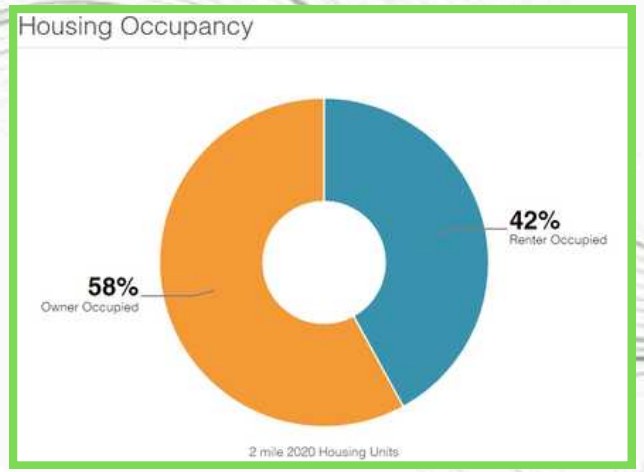


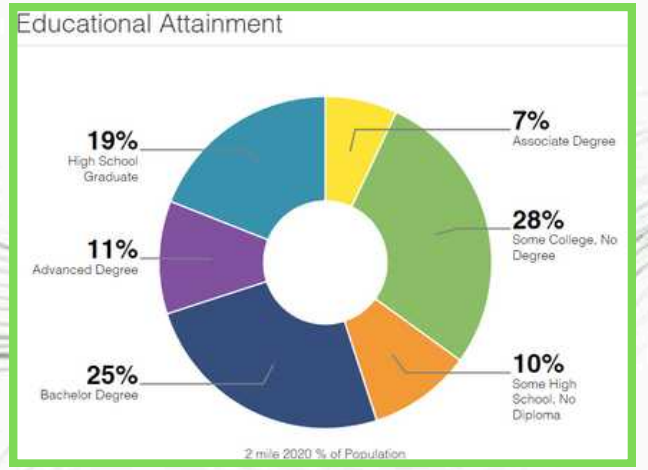












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LOCATION

RENTON, WA

$2,145
AVERAGE RENT as of 2025

$125,321
AVERAGE HOUSEHOLD INCOME



PERCENTAGE OF RENTER OCCUPIED HOUSING

VIBRANT INVESTMENT OPPORTUNITY

Renton is a vibrant city located at the southern end of Lake Washington, just 6 miles from SeaTac International Airport. The city has become a regional hub for aerospace, healthcare, technology, retail, and manufacturing. The location is well connected to the Seattle metropolitan area, giving Renton residents access to major employers of the region while remaining comparatively affordable.

Aerospace & Manufacturing: Anchored by Boeing, PACCAR, and Blue Origin, high-value aerospace and manufacturing activities employ a large share of the workforce

Healthcare & Science: Rapidly expanding sector through UW Medicine, Providence, Kaiser Permanente, and HealthPoint and employment

Retail: Retail hubs like The Landing shopping center and IKEA serve as major centers for shopping

Technology & Professional Services: Companies such as Meta, Microsoft, Amazon, and Google all have offices in the greater Seattle area, providing employment opportunities to Renton residents

ACCSESS TO MAJOR EMPLOYERS: - Boeing: Major facilities in Everett, Auburn, and Frederickson - Microsoft: Headquartered in Redmond - Amazon: Headquartered in Seattle - Meta: Offices in Seattle - T-Mobile: Headquartered in Bellevue - Costco: Headquartered in Issaquah - Google: Offices in Seattle and Kirkland - Apple: Offices in Seattle - Google: Offices in Seattle and Kirkland - Gates Foundation: Headquartered in Seattle - University of Washington - Providence Health & Services

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AREA SALES TRANSACTIONS

NOTCH APARTMENTS
13800 New Castle Golf Club Rd, Newcastle, WA 98059



Close of Escrow:	8/26/2020
Sales Price:	$48,860,000
Price/Unit:	$309,241
Price/SF:	$339.12
CAP Rate:	4.64%
Total No. of	158
Units: Land SF	164,657
Year Built	2019

CEDAR VILLAGE APARTMENTS
1201 Anacortes Ave NE, Renton, WA 98059



Close of Escrow:	12/4/2020
Sales Price:	$5,400,000
Price/Unit:	$216,000
Price/SF:	$228.74
CAP Rate:	3.86% (CaponCost:5.64%)
Total No. of Units:	25
Land SF	43,530
Year Built	1993

95 Burnett
95 Burnett Ave S, Renton, WA 98057



Close of Escrow:	07/14/2021
Sales Price:	$40,000,000
Price/Unit:	$377,358
Price/SF:	$374.25
CAP Rate:	Undisclosed
Total No. of Units:	106
Land SF	36,083 SF
Year Built	2007

MULTIFAMILY LAND SALES COMPARABLES

MONROE + SUNSET @ RENTON
1409 Monroe Ave NE, Renton WA 98057



Price At	$1,300,000
Lot Size	21,780 SF / 0.50 Acres
Planned Units	35 Dwelling Units
Land Price Unit	$39,429
Land Cost/Area SF	$29.36 (52,786 SF Gross)
Land Cost/Net SF	$54.62 (28,376 SF Net)
Commercial Space	$273,100 ($7,800 per dwelling)
Parking Space	$165K ($4,700 per dwelling)
Per DU Land Cost	$31,786(after $12,500 credit)
Unit Mix	11 Studios. 18 1BR. 6 2BR

NOTES

To account for commercial space yield, land cost per average Net SF ($63.43) multiplied by 5,000 SF commercial, spread over 35 dwelling units (DU). Parking space valued at $25K each with 15% land cost.

RENTON HIGHLANDS REDEV
4502 NE 4th St, Renton WA 98059

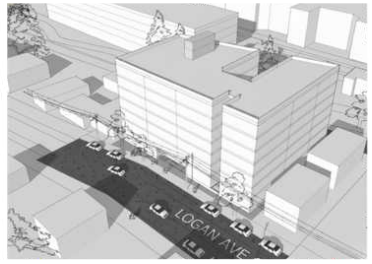


Price At	$1,700,000
Lot Size	23,086 SF / 0.53 Acres
Planned Units	24 Dwelling Units
Land Price Unit	$70,833
Land Cost/Area SF	$30.74 (55,301 SF Gross)
Land Cost/Net SF	$58.09 (29,268 SF Net)
Commercial Space	354,814 ($8,515/dwelling)
Parking Space	$187K ($7,792 per dwelling)
Per DU Land Cost	$54,526($16,307 credit)
Unit Mix	All 2 Bedroom / 2 Bath

NOTES

Same submarket as Monroe+Sunset. Average Dwelling Unit Size: 1,000 SF. Commercial Space: 6,108 SF. 50 Parking Spaces (both underground & level)

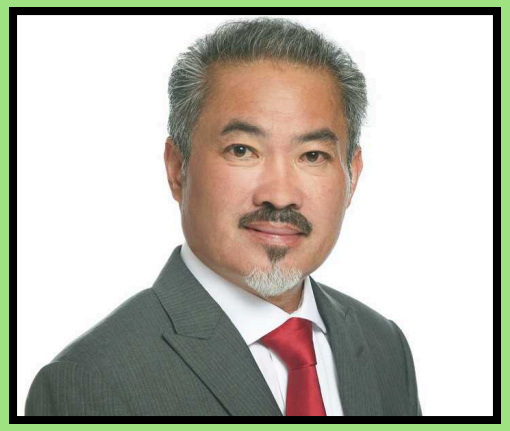
113 Burnett
113 Burnett PL S, Renton WA 98057



Price At	$1,950,000
Lot Size	16,275 SF / 0.374 Acres
Planned Units	54 Dwelling units
Land Price Unit	$36,111
Land Cost/Area SF	$22.38 (87,135 SF Gross)
Land Cost/Net SF	
Commercial Space	None
Parking Space	18 spaces
Per DU Land Cost	
Unit Mix	24 Four BR, 12 Three BR, 1 Two BR, 5 One BR, 12 Studio

NOTES

CONTACT DETAILS



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