

Reduced Price. Motivated Seller.

OFFERING MEMORANDUM

1818 HARVARD AVE, SEATTLE, WA 98122

RARE TRANSIT-ADJACENT 12-UNIT INVESTMENT IN THE HEART OF CAPITOL HILL

EXECUTIVE SUMMARY

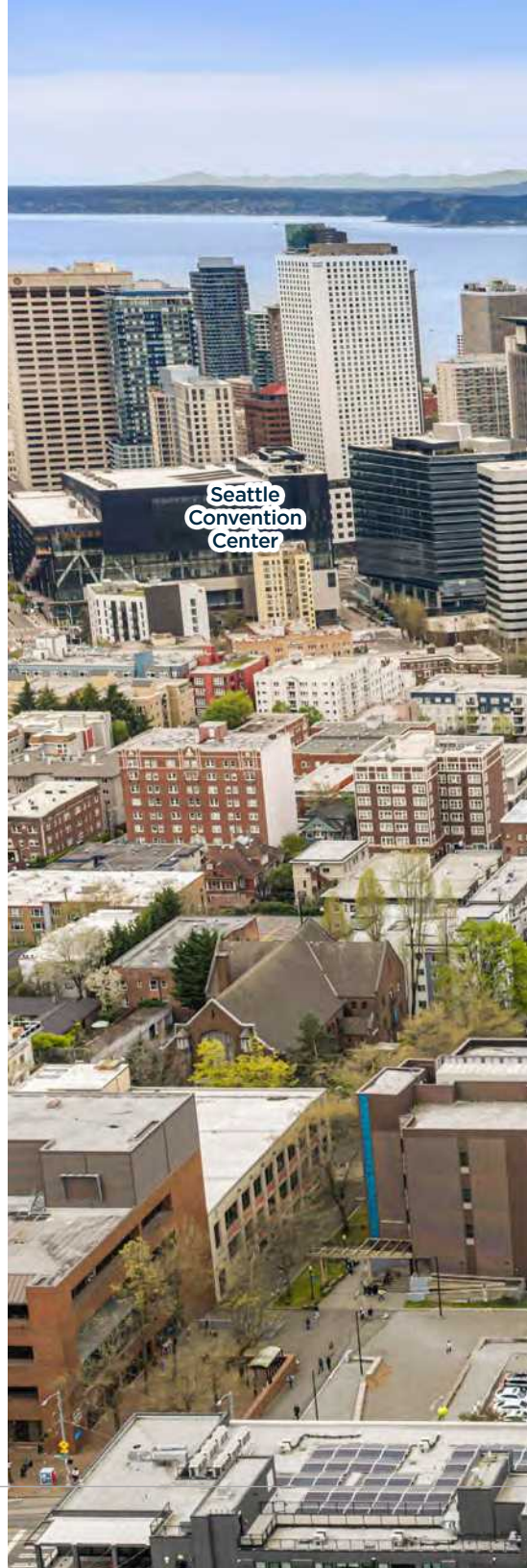
*Cushman & Wakefield Multifamily Capital Markets is pleased to present an exclusive opportunity to acquire **Harvard Court**, a 12-unit multifamily asset located at 1818 Harvard Ave in Seattle's Capitol Hill neighborhood.*

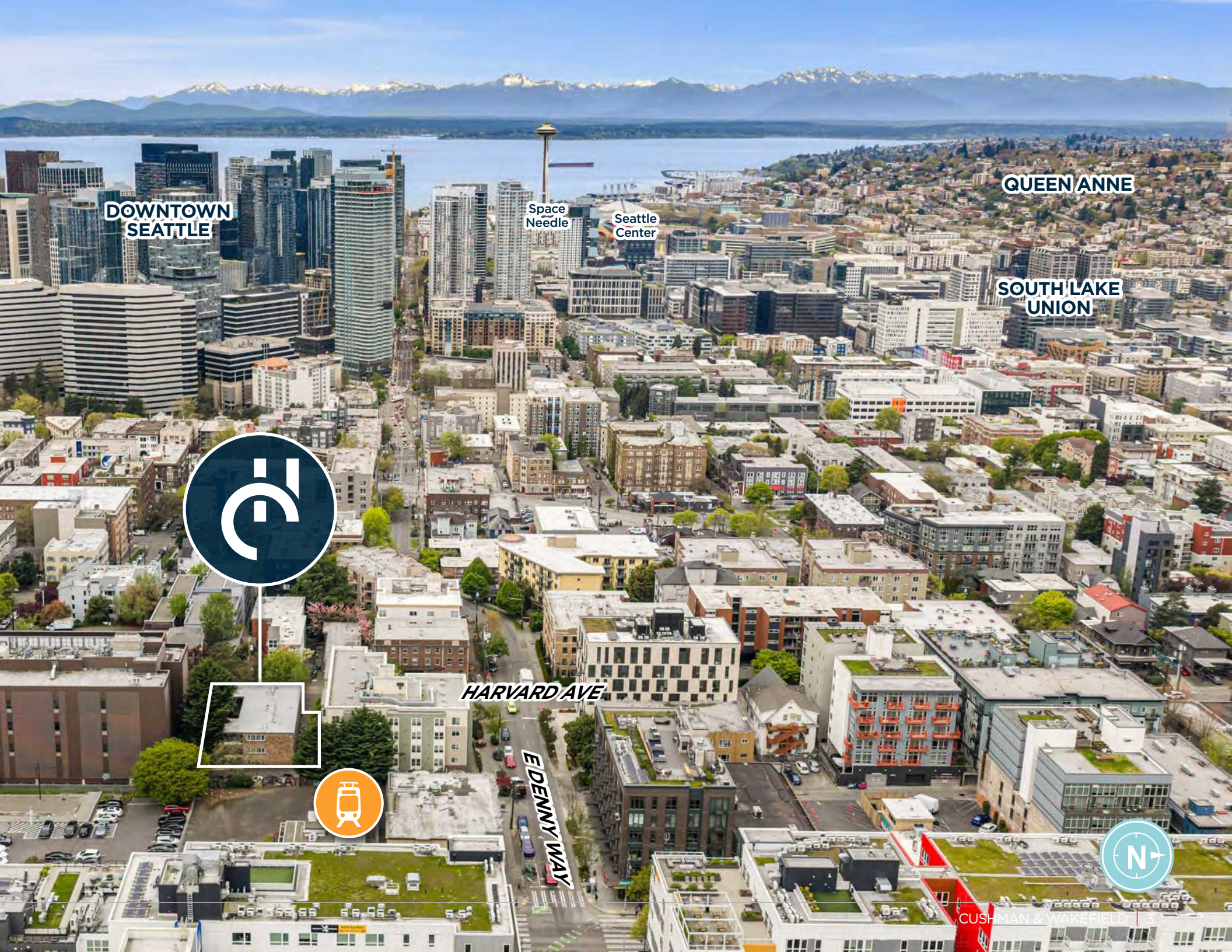
Built in 1959 and situated on an 8,960-square-foot site, Harvard Court offers investors a combination of immediate income, meaningful rent upside against a proven comp set, and long-term covered land optionality in one of Seattle's most irreplaceable urban locations.

Harvard Court abuts the campus at Seattle Central College and sits directly adjacent to the Capitol Hill Link Light Rail Station's west entry. The 4-minute rail connection to Westlake Station and downtown Seattle's major employment centers positions Harvard Court within the tightest transit-access radius available in the Capitol Hill submarket. The site's MIO-105-NC3-55 (M) zoning permits development up to 105 feet in height across a range of uses.

PROPERTY SUMMARY	
Address	1818 Harvard Ave, Seattle, WA 98122
Site Size	8,960 SF (0.21 acres)
Zoning	MIO-105-NC3-55 (M)
Parcel	600300-1290
Submarket	Capitol Hill
Buildings	1
Units	12
Year Built	1959
Roof	Replaced 2025
Avg Unit Size	705 SF
Rentable Area	8,462 SF
Parking	6 surface stalls
Unit Mix	6-1 Bed/1 Bath, 6-2 Bed/1 Bath

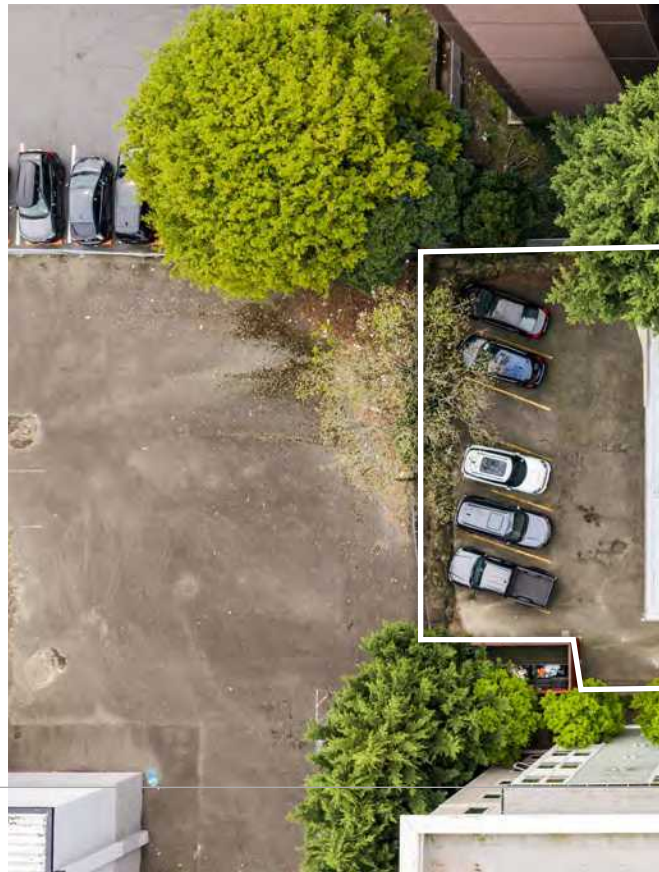
PRICING SUMMARY	
Purchase Price	$2,900,000
Price per Unit	$241,667
Price per SF	$343
In-Place Pro Forma Cap Rate	5.34%




DOWNTOWN SEATTLE
Space Needle
Seattle Center
QUEEN ANNE
SOUTH LAKE UNION
HARVARD AVE
E DENNY WAY
N

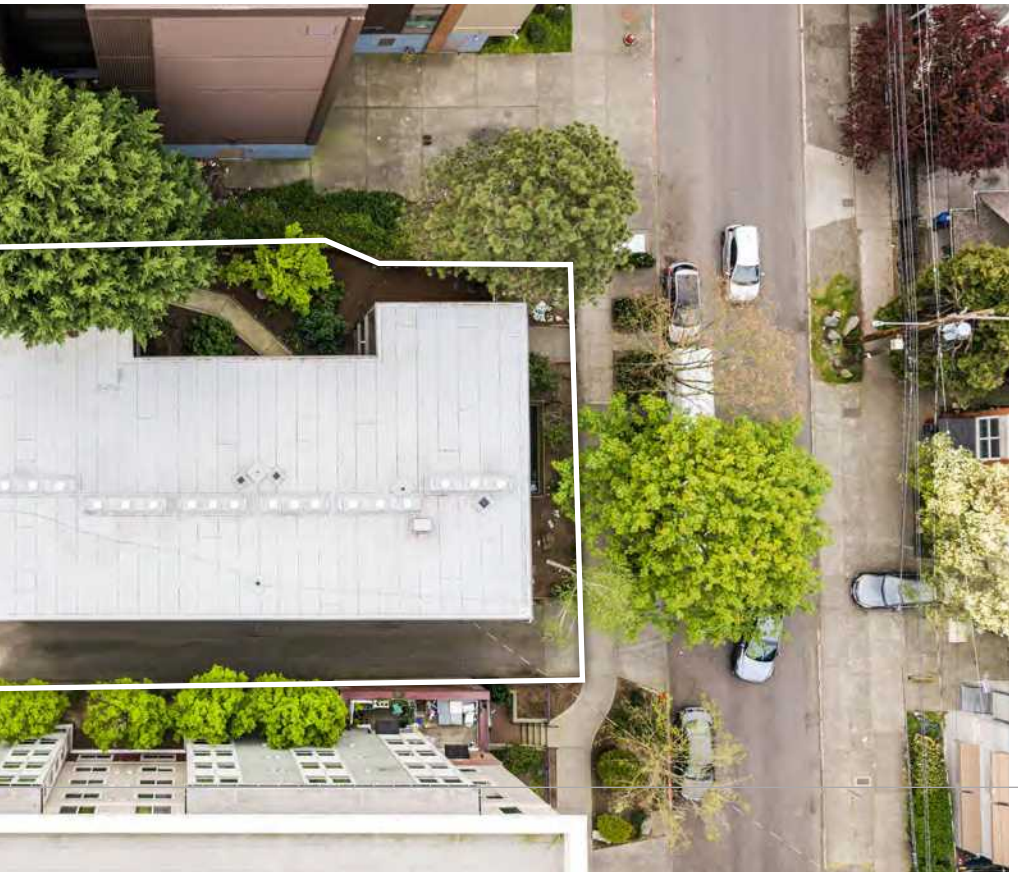












INVESTMENT HIGHLIGHTS

PRIME CAPITOL HILL LOCATION

Steps from the Capitol Hill Station west entry with walkable access to Cal Anderson Park, Seattle Central College, Broadway's retail corridor, and multiple grocery options within the neighborhood.

MEANINGFUL RENT UPSIDE VS. PROVEN COMP SET

Harvard Court's in-place rents sit below comparable Capitol Hill vintage properties, with two-bedroom units offering the clearest upside. Recent leasing shows renters will pay above current averages, and natural turnover provides a path to capture this gap.

LONG-TERM DEVELOPMENT OPTIONALITY

Located on an 8,960 SF site in the heart of Capitol Hill, the MIO-105-NC3-55 (M) zoning allows significant density and a wide range of uses, with proposed City legislation to reduce MHA fees creating additional long-term redevelopment upside.

ON-SITE PARKING IN A SUPPLY-CONSTRAINED NEIGHBORHOOD

Six on-site parking stalls provide a rare amenity in Capitol Hill, supporting tenant retention, leasing velocity, and additional income upside not reflected in current financials.






Cal Anderson
Park


BEACON HILL
FIRST HILL
E PINE ST
Bobby Morris Playfield
BROADWAY
HARVARD AVE
E DENNY WAY
N



HARVARD COURT

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