SPERRY
CAPSTONE COMMERCIAL

BOON TOWNHOMES

1205 BOON ST
SUMAS, WA 98295

BOON STREET TOWNHOMES

Offering Memorandum



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Property Summary

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PROPERTY HIGHLIGHTS

- Attractive Selling Financing Available
- 16 modern townhome style units
- Turn Key Investment
- 7.49% Immediate Rental Upside
- Prime Sumas location

OFFERING SUMMARY

Sale Price:	$4,090,000
Number of Units:	16
Lot Size:	40,511 SF
Building Size:	19,120 SF
NOI:	$235,550.20
Cap Rate:	5.76%
Price per SF:	$205.02
Year Built:	2020

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Property Description



PROPERTY DESCRIPTION

Excellent seller financing opportunity! Discover an exceptional investment opportunity in Sumas, WA. This modern multifamily property, built in 2020, features 16 townhome units offering a lucrative venture for investors. With contemporary design and superior construction, this property represents a high-quality addition to any investment portfolio. Located in the thriving city of Sumas, this opportunity presents the ideal combination of modern design and prime location. Average rents are currently 7.77% below the currently achieved highest rent. Don't miss out on the chance to acquire a coveted asset in this flourishing market.

LOCATION DESCRIPTION

Explore the vibrant surroundings of Sumas, WA, where convenience meets charm. Nestled in a thriving community, the area boasts a variety of local attractions like the Sumas Historical Society Museum and nearby parks for residents to enjoy. The property is just moments away from charming shops, delectable dining options, and essential amenities. With its close proximity to the Canadian border, residents have easy access to international travel. The area also offers a variety of outdoor recreational activities, providing a well-rounded living experience for residents. Embrace the inviting atmosphere and endless possibilities of this flourishing locale.

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Complete Highlights





PROPERTY HIGHLIGHTS

- 19,120 SF building with 16 units
- Modern Units: Attractive townhome style 3 bedroom, 2.5 bathroom units
- Turn Key Investment: Premium finishes including stainless appliances and solid counter tops with minimal exterior maintenance
- Quality Construction: Built in 2020
- Immediate Rental Upside: 7.49% increase in potential rent based on currently achieved levels
- Prime Sumas Location: Close to schools and downtown. Plus a consistent commute to Bellingham and all area of Whatcom County

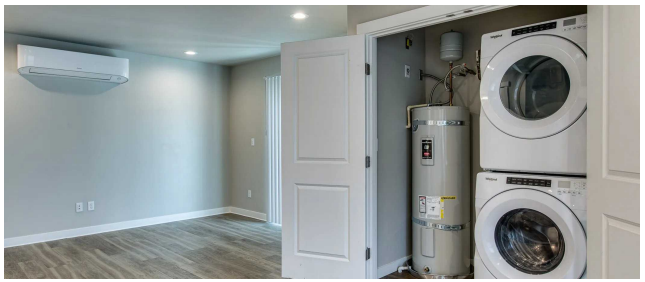
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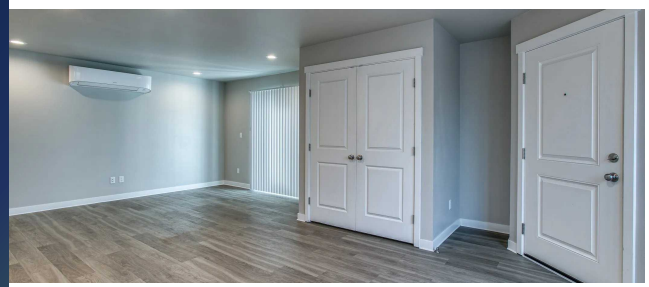
Additional Photos

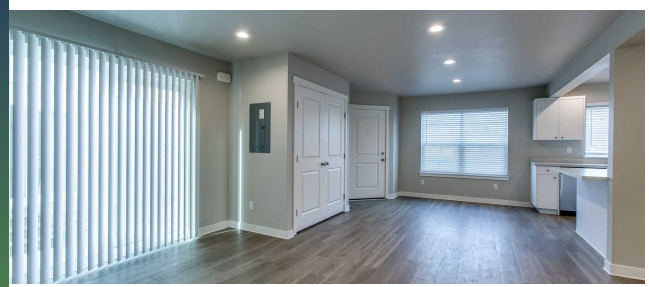
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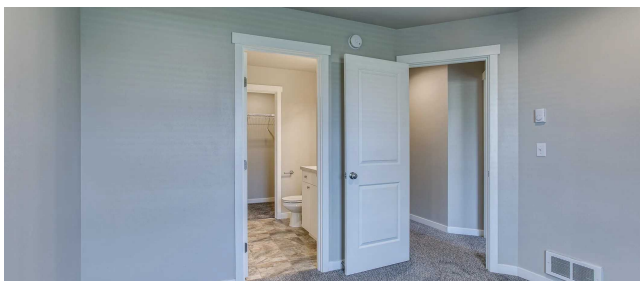








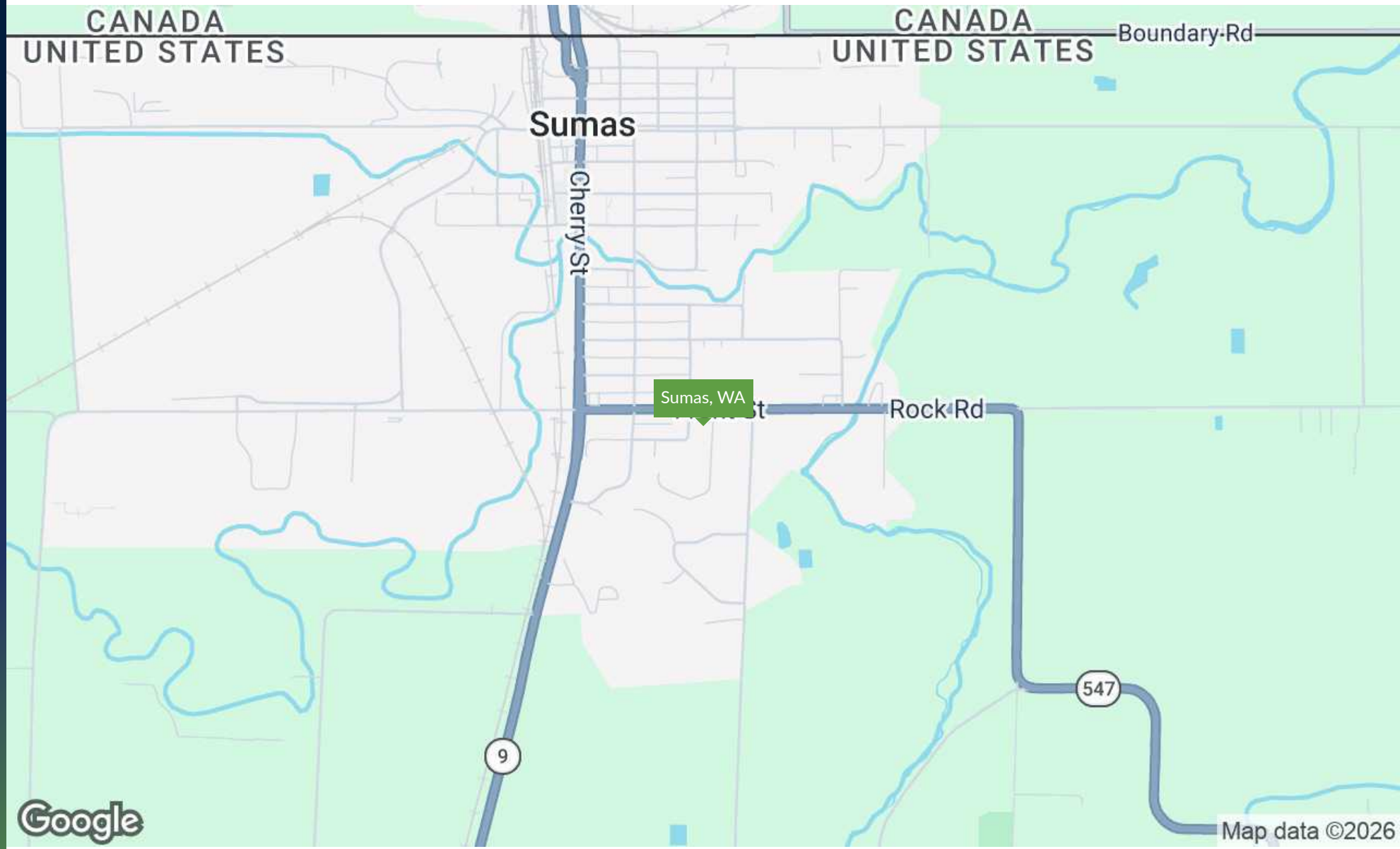


FOR SALE |

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Regional Map

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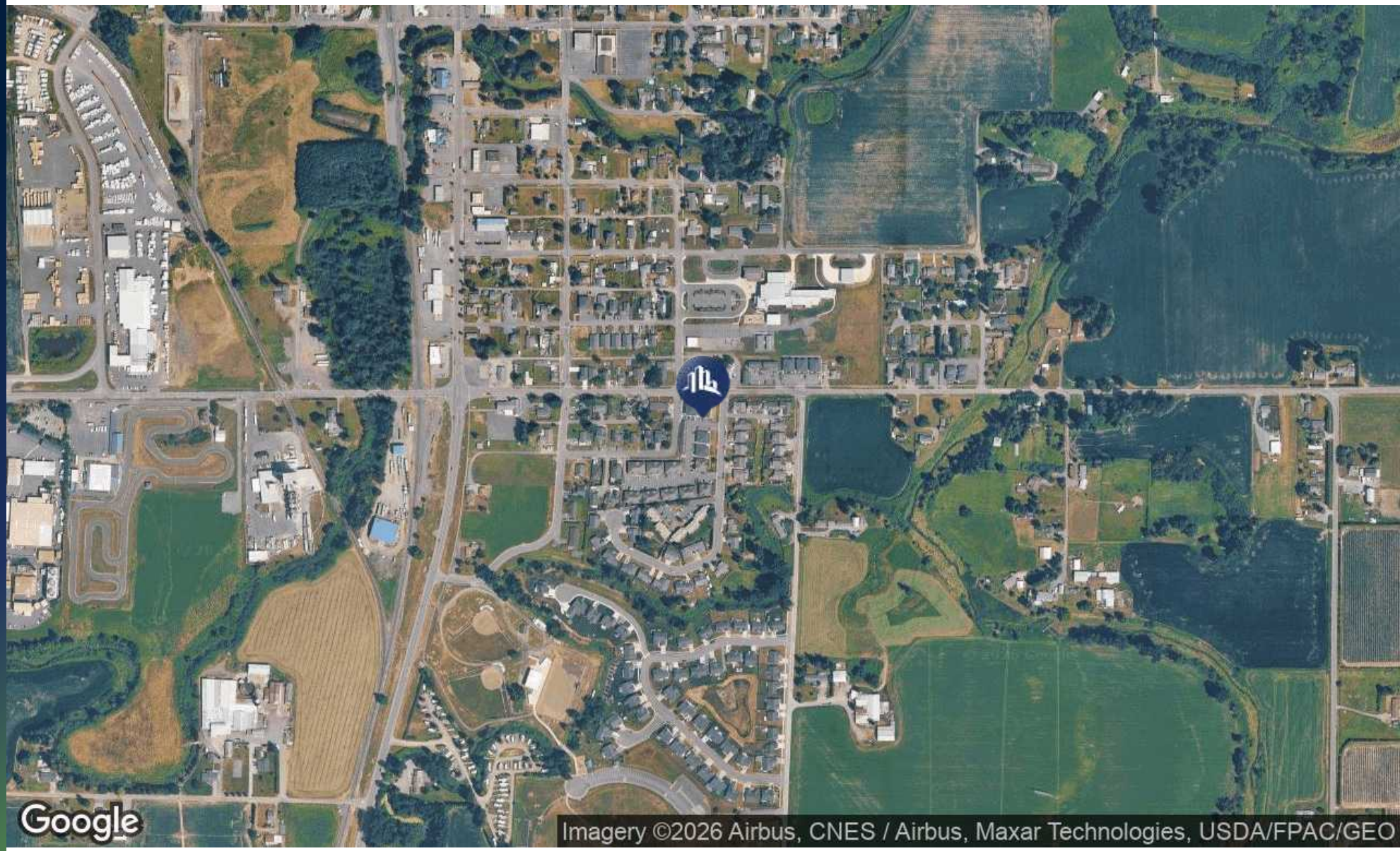


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Aerial Map

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Financial Summary

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INVESTMENT OVERVIEW	CURRENT
Price	$4,090,000
Price per SF	$214
Price per Unit	$255,625
GRM	12.08
CAP Rate	5.76%
Debt Coverage Ratio	1.54

OPERATING DATA	CURRENT
Other Income	$3,720
Total Scheduled Income	$342,240
Vacancy Cost	$13,541
Gross Income	$328,699
Operating Expenses	$93,149
Net Operating Income	$235,550
Loan Amount	$3,067,500
Debt Service	$153,375
Debt Service Monthly	$12,781

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Income & Expenses

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INCOME SUMMARY	CURRENT
Vacancy Cost	($13,541)
GROSS INCOME	$328,699

EXPENSES SUMMARY	CURRENT
Property Taxes	$33,783
Insurance	$12,837
Garbage	$10,069
Maintenance	$13,600
Landscaping	$4,570
Property Management	$16,290
Miscellaneous	$2,000
OPERATING EXPENSES	$93,149

NET OPERATING INCOME	$235,550

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