FOR SALE

5030 15TH AVE NE

SEATTLE, WA 98105



Investment Highlights

- Blocks to UW campus and many retail offerings
- 2 recently renovated units
- Pitched composition roof and replaced sewer lines
- Updated dual-pane windows
- Priced at $265K per unit and under $350 per foot
- 5 off-alley parking spaces
- On-site laundry and storage
- Updated electrical system with Square D electrical panels

DAN SWANSON Executive Vice President, Shareholder | Kidder Mathews | 206.296.9610 | dan.swanson@kidder.com

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PROPERTY DESCRIPTION

Ideally located just a few blocks north of the University of Washington campus, this 5-unit multifamily apartment community is within walking distance of The Ave's retail and dining corridor and benefits from the neighborhood's excellent transit connectivity.

The property features a desirable unit mix of two one-bedroom and three two-bedroom units, averaging approximately 763 square feet. The building has a pitched composition roof. Two units have been recently renovated, and capital improvements include an updated electrical system with Square D panels, new sewer lines and dual-pane windows throughout, reducing near-term capex exposure for a new owner. The three remaining classic units offer rent upside upon turnover, giving investors a phased value-add path rather than requiring day-one repositioning. Five off-alley parking spaces, a meaningful advantage in this parking-constrained submarket, plus on-site laundry and storage round out the offering, supporting both tenant retention and ancillary income potential.

Offered at $265,000 per unit and below $350 per square foot, the property presents an attractive basis and offers long-term stability close to the city's largest institutions.

ADDRESS	5030 15th Ave NE Seattle, WA 98105
OFFERING PRICE	$1,325,000
PRICE/UNIT	$265,000
PRICE/SF	$347.31
CURRENT CAP RATE	5.2%
MARKET CAP RATE	6.0%
CURRENT GRM	11.4
MARKET GRM	10.4
UNITS	5
YEAR BUILT	1911
EFFECTIVE YEAR	1985
NRSF	±3,815
LOT SF	±4,320
ZONING	LR3 (M)
PARCEL	882390-0980

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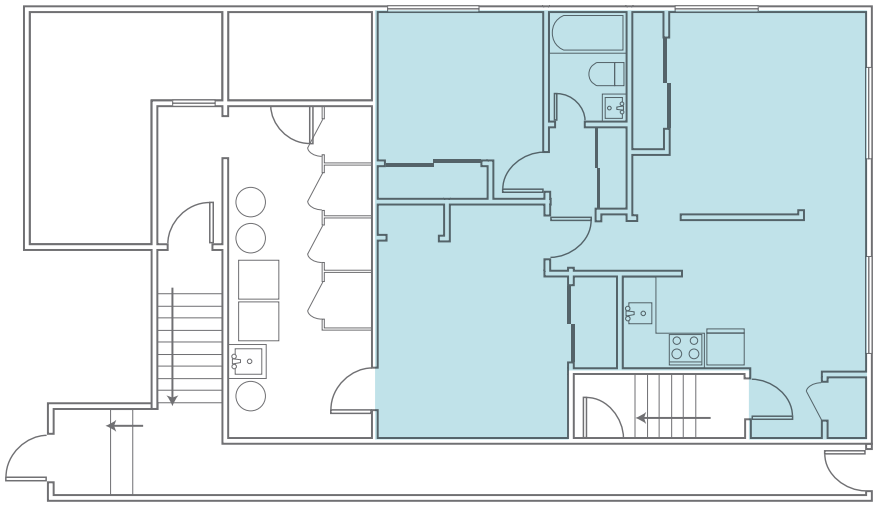




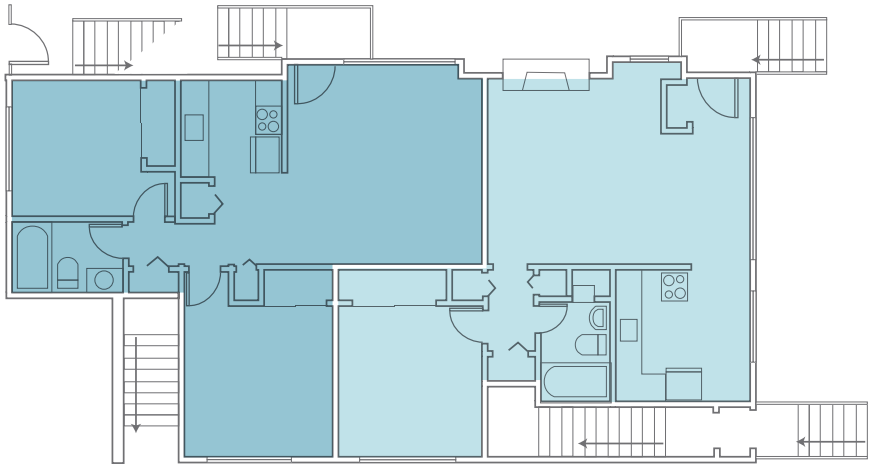
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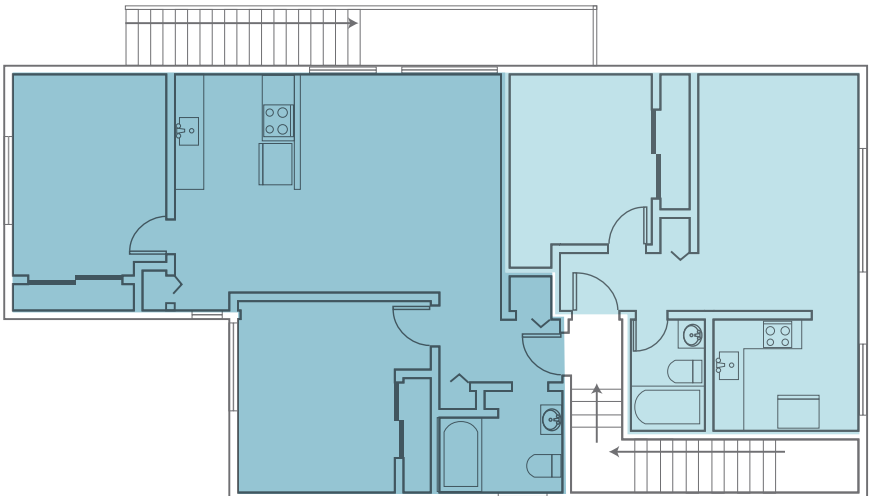
FLOOR PLANS



Lower Level



First Floor



Second Floor

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FINANCIALS

RENT ROLL SUMMARY

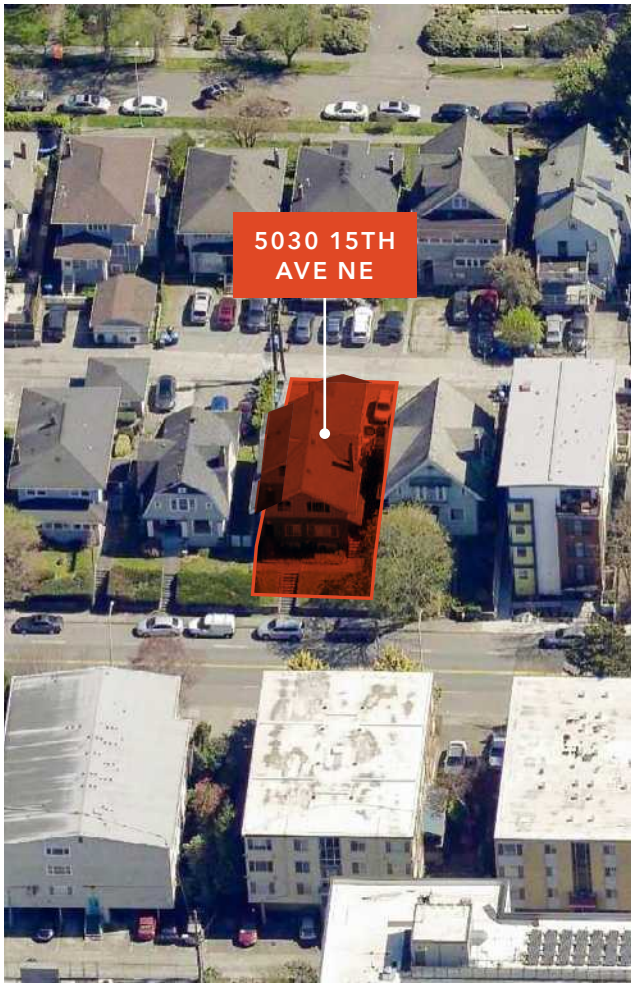
Unit Type	# of Units	Avg SF	Avg Current Rent	Avg Current Rent/SF	Avg Market Rent	Avg Market Rent/SF
1 Bed 1 Bath	2	675	$1,375	$2.04	$1,500	$2.22
2 Bed 1 Bath	3	822	$2,117	$2.58	$2,267	$2.76
Average		**763**	**$1,820**	**$2.39**	**$1,960**	**$2.57**
Total	**5**	**3,815**	**$9,100**		**$9,800**	

INCOME

	Current	Market
Total Scheduled Rent	$109,200	$117,600
Parking	$3,000	$3,000
Utility Bill-Back	$3,600	$7,273
Gross Potential Income	**$115,800**	**$127,873**
Less Physical Vacancy (5%)	($5,790)	($6,394)
Effective Gross Income	**$110,010**	**$121,480**

ANNUALIZED EXPENSES

	Current	Market
Real Estate Taxes	$13,209	$13,209
Insurance	$4,500	$4,500
Utilities	$8,081	$8,081
Repairs & Maintenance	$7,000	$7,000
Professional Management	$5,501	$6,074
Capital Reserves	$1,250	$1,250
Business Improvement Area Fees	$406	$406
Administrative	$1,000	$1,000
Total Expenses	**$40,947**	**$41,520**
Expenses/Unit	$8,189	$8,304
Expenses/SF	$10.73	$10.88
Net Operating Income	**$69,063**	**$79,959**



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SALES COMPARABLES

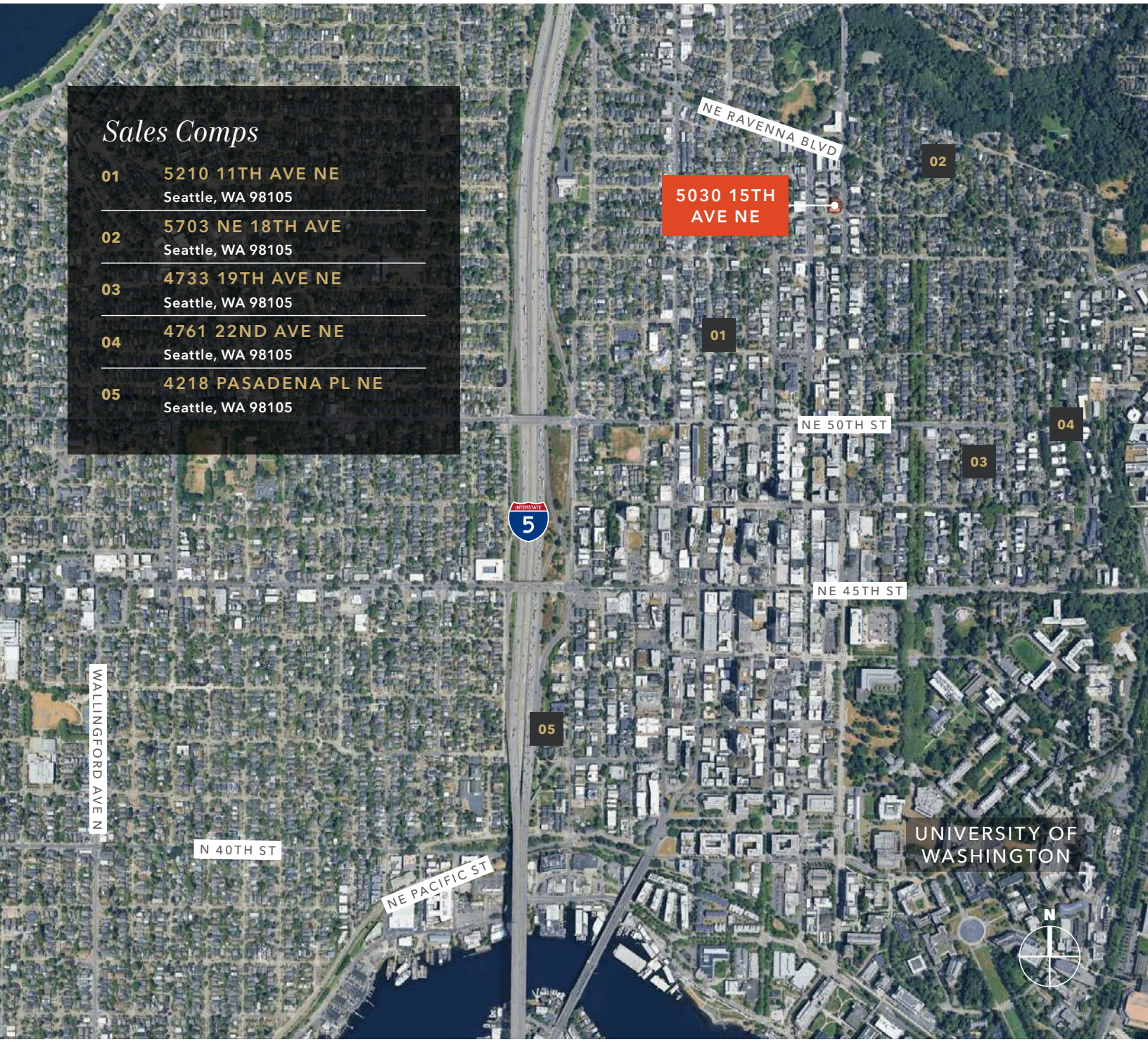
		Property	Date Sold	Sale Price	Price/Unit	Price/SF	Cap	GRM	Units	Built
01		5210 11TH AVE NE Seattle, WA 98105	6/1/26	$1,500,000	$300,000	$367.11	4.7%	13.1	5	1921
02		5703 NE 18TH AVE Seattle, WA 98105	12/10/25	$1,875,000	$234,375	$432.93	6.8%	10.1	8	1910
03		4733 19TH AVE NE Seattle, WA 98105	9/30/25	$1,596,000	$228,000	$508.93	N/A	N/A	7	1916
04		4761 22ND AVE NE Seattle, WA 98105	3/25/25	$1,540,000	$308,000	$515.05	5.5%	14.6	5	1955
05		4218 PASADENA PL NE Seattle, WA 98105	1/6/25	$2,625,000	$328,125	$319.81	6.4%	12.1	8	1927



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SALES COMPARABLES MAP



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