

Capitol Hill Investment Property

8,960 SQ. FT. Site with 5 Rental Units
Across from Sound Transit Light Rail Station

Offered at
\$1,350,000

FEATURES

- Prime location
- Large Units
- Upgrading Potential
- Vintage Charm
- Excellent Land with Income Investment
- **Priced \$486,000 Below Assessed Value**

Exclusively Listed By:

WESTLAKE ASSOCIATES, INC.

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Principal, Associate Broker

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120, 124 & 126 - 10th Ave East , Seattle

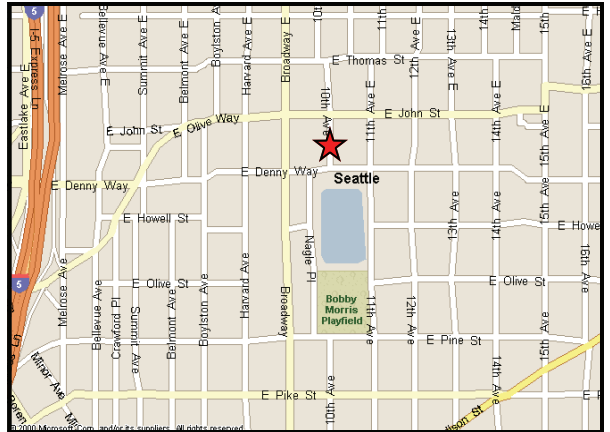
Location

Superb location one block East of Broadway, 1/2 block North of Cal Anderson Park/ Bobby Morris Playfield (11 + acres) and across the street from Sound Transit's to-be-built Capitol Hill Light Rail Station (SoundTransit.org). Capitol Hill, one of the city's most vibrant neighborhoods, is home to many shops, boutiques, restaurants, theatres and clubs. It also enjoys easy access to major employment centers like Seattle's Central Business District, the University of Washington, Seattle University, SCCC and the Hospital District. The subject property is ideally suited for residents who want to live and work in one of Seattle's most popular pedestrian neighborhoods.

BUILDING & FINANCIAL SUMMARY

LOCATION MAP

Price:	\$1,350,000
Net Rentable Square Feet (KCA):	6,600
Price Per Net RSF:	\$204.55
Land Area (Square Feet - KCA):	8,960
Price / Sq. Foot - Land:	\$150.67
APN : 120-10th Ave E (1969 Duplex):	600350 1000
APN : 124-10th Ave E (1903 House):	600350 1018
APN : 126-10th Ave E (1908 Duplex):	600350 1016
Assessed Value 2009 -Total:	\$1,836,000
Parking:	3 stalls + 3 tandem
Zoning:	L-3
Potential GIM:	15.7
Potential Cap Rate:	4.25%



RENT ROLL

<u>Apt #.</u>	<u>Bedroom</u>	<u>Bath</u>	<u>S.F.</u>	<u>Potential Rent</u>	<u>Comments</u>
120 Main/Bsmt	4	2	2,060	\$1,850	Vacant W/D F.P. 2 Entrances
120 Upper	2	1	1,030	1,350	Vacant W/D Vaulted Ceilings
124	2	1	1,000	1,250	Currently vacant
126 Main	Office	1	1,240	1,350	Capitol Hill Neighborhood Acupuncture
126 Upper	2	1	1,270	1,350	Currently vacant
Totals:			6,600	\$7,150	<i>Note:</i> Vacant units are being renovated and prepared for rental.

OPERATING DATA

Monthly Rental Income		<u>Potential</u>	\$7,150 (\$1.08 psf)
Scheduled Gross Income (Annual):			\$85,800
Less Vacancy:	5.0%		(4,290)
Gross Operating Income:			\$81,510
LESS ESTIMATED EXPENSES:			
Real Estate Taxes - 2009 Estimated:			15,000
Property Insurance:			2,224
Utilities:			2,500
Maintenance/Repairs:			3,000
Decorating:			800
Miscellaneous:			600
Total Expenses: (\$4,825/unit, \$3.66/sq.ft., 28.1% of SGI)			\$24,124
Net Operating Income:			\$57,386



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Referenced to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.