

SUNNYSIDE SANDS

HOQUIAM 40-UNIT

WESTLAKE ASSOCIATES

621 7TH STREET

HOQUIAM, WA 98550


ABERDEEN
HOQUIAM RIVER
K STREET
L STREET
6TH STREET
SUNNYSIDE SANDS
7TH STREET


HOQUIAM
SUNNYSIDE SANDS
M STREET
6TH STREET
7TH STREET
L STREET

SUNNYSIDE SANDS

621 7TH STREET
HOQUIAM, WA 98550

PRICE: $3,150,000

COUNTY	Grays Harbor
MARKET	Hoquiam
APN#	051804600400
ZONING	C2
LOT SIZE	56,192 SF
YEAR BUILT	1975
# OF BUILDINGS	5
# OF STORIES	2
# OF UNITS	40
GROSS BLDG SF	34,000 SF
NET RENTABLE SF	33,600 SF (approx.)
EXTERIOR	Wood
HEAT	Electric Baseboard
ROOF	Composition
LAUNDRY	Common (2 Rooms)
PARKING	60 Surface







SUNNYSIDE SANDS | 40 UNITS

621 7th Street, Hoquiam

2019 APRIL	Roof Replacement	$38,520.00
2020 OCTOBER	Roof Replacement	$25,438.75
2020 OCTOBER	Decks & Stairs Painting	$25,000.00
2021 JUNE	Exterior Painting	$33,000.00
2025 JULY	Roof Replacement (3 of 5 Replaced)	$34,008.34
2026 APRIL	Decks & Stairs Repair	$15,000.00
2026 APRIL	Leak Repair	$1,960.20
TOTAL		**$172,927.29**

PRICING HISTORY

2026 LISTING PRICE HISTORY - SUNNYSIDE SANDS | HOQUIAM, WA

ORIGINAL LIST PRICE	
$3,500,000	
Cap Rate	7.97%
Per NRSF	$104.17
Per Unit	$87,500

▶

CURRENT PRICING	
$3,150,000	
Cap Rate	8.85%
Per NRSF	$93.75
Per Unit	$78,750

THE CASE FOR $3,150,000

BASIS ADVANTAGE

Buying at 31% of replacement cost

Replacement Cost	$300 / SF - $10,080,000 total
Your basis @ $3.15M	$93.75 / SF

$206.25 / SF below replacement cost today - acquiring at a 68.8% discount to new construction.

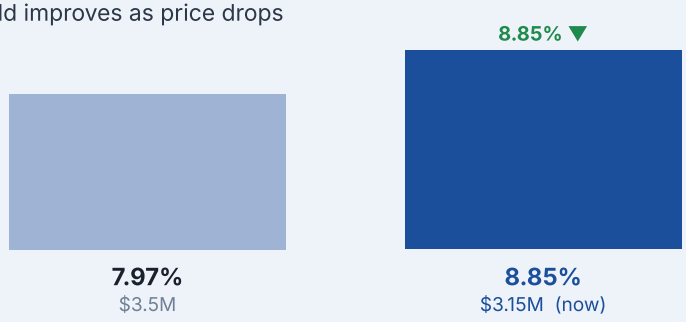
WHY ACT NOW?

+20.2% Rent lift potential ($1,077 > $1,295 / unit avg)

- **$172,927 of Completed Capex**
  Roof replacements (2019, 2020, 2025), exterior paint (2021), decks & stairs
- **32 of 40 Units Updated & Turned**
  Remaining 8 units partially updated - appliances the main gap
- **10.59% Market Cap at Current Pricing**
  Scale asset at $78,750 / unit with in-place cash flow
- **20.2% Rent Upside to Market**
  In-place $43,095 / mo → pro forma $51,800 / mo

CAP RATE PROGRESSION

Going-in yield improves as price drops



CURRENT PRICING SNAPSHOT

List Price	Per NRSF	NRSF
$3.15M	**$94**	**33,600**
Going-in Cap	**In-place NOI**	**Rent Lift**
8.85%	**$278,840**	**+20.2%**

Seller reduced price by $350,000 from original list - an 8.85% going-in yield on a 1975 40-unit with 32 units already fully updated and turned. Bring an offer.

RENT ROLL

UNIT SUMMARY MIX

# OF UNITS	UNIT TYPE	AVG SF	CURRENT	MARKET
16	1 BD | 1 BA	675	$940 - $1,025	$1,100
22	2 BD | 1 BA	950	$940 - $1,150	$1,425
40 UNITS		**33,600 SF**	**$42,995**	**$51,800**

RENT ROLL

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
1	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
2	2 BD | 1 BA - HAP	950	$1,150	$1.21	$1,425	$1.50
3	2 BD | 1 BA	950	$1,050	$1.11	$1,425	$1.50
4	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
5	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
6	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
7	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
8	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
9	1 BD | 1 BA - HAP	675	$1,025	$1.52	$1,100	$1.63
10	1 BD | 1 BA	675	$940	$1.39	$1,100	$1.63
11	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
12	1 BD | 1 BA - HAP	675	$975	$1.44	$1,100	$1.63
13	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
14	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
15	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
16	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
17	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
18	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
19	1 BD | 1 BA	675	$975	$1.44	$1,100	$1.63
20	1 BD | 1 BA	675	$1,000	$1.48	$1,100	$1.63

RENT ROLL (CONT'D.)

UNIT #	UNIT TYPE	SF	CURRENT	PSF	MARKET	PSF
21	2 BD | 1 BA	950	$1,050	$1.11	$1,425	$1.50
22	2 BD | 1 BA	950	$940	$0.99	$1,425	$1.50
23	2 BD | 1 BA	950	$1,050	$1.11	$1,425	$1.50
24	2 BD | 1 BA	950	$1,050	$1.11	$1,425	$1.50
25	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
26	2 BD | 1 BA	950	$1,300	$1.37	$1,425	$1.50
27	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
28	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
29	1 BD | 1 BA	675	$985	$1.46	$1,100	$1.63
30	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
31	1 BD | 1 BA	675	$1,025	$1.52	$1,100	$1.63
32	1 BD | 1 BA	675	$1,100	$1.63	$1,100	$1.63
33	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
34	2 BD | 1 BA	950	$1,065	$1.12	$1,425	$1.50
35	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
36	2 BD | 1 BA	950	$1,050	$1.11	$1,425	$1.50
37	2 BD | 1 BA	950	$1,065	$1.12	$1,425	$1.50
38	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
39	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
40	2 BD | 1 BA	950	$1,150	$1.21	$1,425	$1.50
40 UNITS		**33,600 SF**	**$43,095**	**$1.28**	**$51,800**	**$1.54**

EXTERIOR PHOTOS









INTERIOR PHOTOS











RENT COMPARABLES

2 BEDROOM

	ADDRESS	UNIT TYPE	SF	RENT	PSF	YEAR BUILT	UTILITIES	NOTES
01	**113 N Newell St, #4** Aberdeen	2 BD | 1 BA	800	$1,350	$1.69	1972	W/S/G not included	Semi-renovated: features an open living/dining floor plan with peninsula kitchen and a renovated full bath, plus a private deck overlooking the river. Coin-operated laundry is on-site.
02	**402 W 1st St, #5** Aberdeen	2 BD | 1 BA	800	$1,350	$1.69	1941	Includes W/S/G	Fully renovated: all-new interior with luxury vinyl plank flooring, fresh paint, new kitchen cabinets/countertops, and new stainless-steel appliances.
03	**919 W Heron St, #919** Aberdeen	2 BD | 1 BA	900	$1,500	$1.67	1924	W/S/G not included	Duplex unit (upper/lower in vintage house): managed by Home Sweet Home PM, was advertised with in-unit laundry
04	**400 Beacon Hill Dr,** Hoquiam	2 BD | 1 BA	900	$1,550	$1.72	1950	Includes W/S/G	Off street parking. Large private balcony. Shared coin-op laundry room and storage available.
05	**1715 S Boone St,** Aberdeen	2 BD | 1 BA	850	$1,325	$1.56	1980	Unconfirmed	Property offers a small-town neighborhood setting with on-site management. Mostly remodeled units.
06	**2425 Bay Ave, #8** Hoquiam	2 BD | 1 BA	900	$1,399	$1.55	1978	Includes W/S/G	Fully renovated: new floors, doors, lights, paint; brand-new stainless stove, dishwasher, fridge & vent hood; W/D hookups
	AVERAGES		**858 SF**	**$1,412**	**$1.65**			

SALES COMPARABLES

SALE COMPARABLES

	PROPERTY	UNITS	NRSF	SALE PRICE	PRICE / UNIT	PRICE / SF	CAP RATE	YEAR BUILT	SALE DATE
01	**TWO FOURPLEXES** 900 906 W Heron St, Aberdeen	8	6,822	$1,050,000	$131,250	$154	8.46%	1975	Under Contract
02	**10-PLEX** 414 Ontario St Hoquiam	10	8,840	$1,225,000	$122,500	$139	9.38%	1977	8/7/26
03	**ALDER CREEK** 816-912 W Marion St Aberdeen	24	26,880	$2,350,475	$97,936	$109	6.49%	1978	4/21/26
04	**8 UNIT** 1204-1208 34th St Seaview	8	5,464	$1,000,000	$125,000	$183	Not provided	1972	1/23/26
05	**WAYSIDE VILLAGE** 18304 Nutmeg St SW Rochester	20	22,080	$3,875,000	$193,750	$175	6.49%	1978	11/12/25
06	**MONTE VILLA** 610 E Pioneer Ave Montesano	24	16,680	$2,400,000	$100,000	$144	8.78%	1967	7/17/25
07	**100 CURTIS** 100 W Curtis St Aberdeen	12	10,488	$1,720,000	$143,333	$164	8.50%	2009	3/7/25
08	**JOE CREEK CONDOS** 56 Central Ave Pacific Beach	8	5,095	$1,119,967	$139,996	$220	3.89%	1947	3/7/25
09	**BAY AVE 12 UNIT** 2425 Bay Ave Hoquiam	12	11,000	$1,000,000	$83,333	$91	8.24%	1978	1/4/25
10	**SILVER SPRUCE** 1405 E Beacon Ave Montesano	18	14,092	$2,500,000	$138,889	$177	6.10%	1980	6/10/24
	AVERAGES				**$127,599**	**$156**	**7.37%**		

FINANCIAL SUMMARY

PRICE ANALYSIS

PRICE	$3,150,000
Number of Units:	40
Price per Unit:	$78,750
Price per Net RSF:	$94
Current GRM:	6.09
Current Cap:	8.85%
ProForma GRM:	5.07
ProForma Cap:	10.59%
Year Built:	1975
Approximate Lot Size:	56,732 SF
Approximate Net RSF:	33,600 SF

PROPOSED FINANCING

Loan Amount:	$2,362,500
Down Payment:	$787,500
Down Payment %:	25%
Interest Rate:	6.75%
Term:	5 Years
Amortization:	30 Years
Annual Payment:	$159,469
Monthly Payment:	$13,289

INCOME

	CURRENT	PROFORMA
Scheduled Rent Income	$43,095	$51,800
+ Pet Rent	$100	$125
+ Laundry Income	$165	$350
+ Other Income	$360	$360
Scheduled Monthly Income	**$43,719**	**$52,635**
Annual Scheduled Income	**$524,630**	**$631,614**

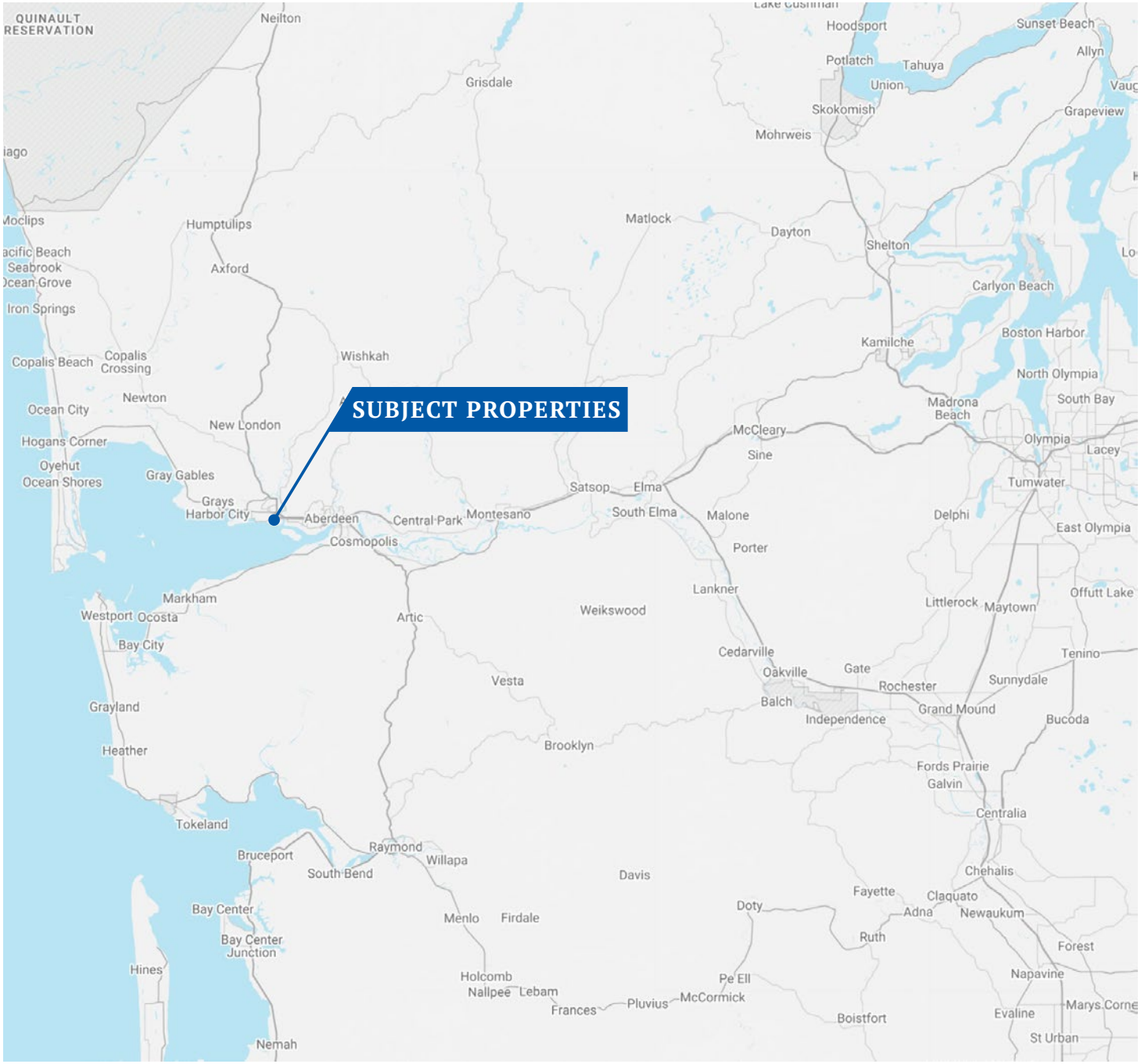
EXPENSES

	CURRENT	PROFORMA
Property Taxes	$25,165	$25,165
Insurance	$40,218	$41,425
Utilities: W/S/G/E	$82,412	$84,884
Repairs & Maintenance	$25,289	$34,000
Marketing	$0	$3,000
Property Management	$34,914	$41,167
Reserves	$10,000	$10,000
Admin / Miscellaneous	$1,936	$6,000
Grounds	$0	$5,000
Total Expenses	**$219,933**	**$254,391**
Expenses per Unit	**$5,498**	**$6,360**
Expenses per Net RSF	**$6.55**	**$7.57**

OPERATING DATA

	CURRENT		PROFORMA	
Scheduled Gross Income	$517,140		$621,600	
Less Physical Vacancy	-$25,857	5.00%	-$43,512	7.00%
Gross Operating Income	**$498,773**		**$588,102**	
Less Total Expenses	-$219,933	41.92%	-$254,391	40.28%
Net Operating Income	**$278,840**		**$333,711**	
Less Loan Payments	-$159,469		-$183,878	
Pre-Tax Cash Flow	**$119,371**	**10.37%**	**$149,834**	**13.02%**
Debt Service Coverage Ratio	1.75x		1.81x	
Plus Principal Reduction	$0		$25,178	
Total Return Before Taxes	$119,371	10.37%	$175,012	15.20%

LOCATION



COMMUTER TIME & DISTANCE	
ABERDEEN	12 Min
MONTESANO	17 Min
WESTPORT	36 Min
OCEAN SHORES	25 Min
OLYMPIA	60 Min
CENTRALIA	70 Min
JOINT BASE LEWIS-MCCHORD	68 Min
TACOMA	85 Min

SITE AMENITIES & DEMOGRAPHICS



SCHOOLS & SERVICES

- Hoquiam High School
- Hoquiam Fire Dept
- Hoquiam Middle School
- Emerson Elementary
- Harbor Regional Health
- Hoquiam Timberland Library
- Hoquiam Municipal Court
- Olympic Stadium
- John Gable Community Park
- Bowerman Airport

SHOPPING

- Emerson Grocery
- Dahlstrom Lumber
- The Home Depot
- Swanson's
- Ray's Place
- Harbor Books
- CVS
- Dollar Tree
- Harbor Drug & Gifts

FOOD & DRINK

- Ashley's Pub Haus
- Brunch 101 of Hoquiam
- Jitter House
- 9th Street Ale House
- Rose's Mexican
- Buddy Moos
- Al's Hum-Dinger
- SpeedBowl
- Go Dog Go Espresso
- Golden Dragon
- Solid Coffee
- Ace of Clubs Tavern
- Two Broke Chics Deli
- Domino's Pizza
- Subway
- McDonald's
- Casa Mia of Hoquiam
- DJ's Coffee & Waffles
- Grizzly Den
- Welcome Inn Bar & Grill

POPULATION	1-MILE	3-MILE	5-MILE
Total Population	2,490	20,961	30,729
Growth 2024 - 2029 (est.)	5.70%	6.41%	6.56%
Median Age	38.2	39.4	40.0

HOUSEHOLDS & INCOME	1-MILE	3-MILE	5-MILE
Total Households	956	8,001	11,911
Median HH Income	$48,596	$45,110	$46,525
Renter Occupied Housing	43.31%	44.01%	42.30%

HOQUIAM & ABERDEEN

Located in Grays Harbor County along the southwestern coast of Washington State, Hoquiam offers a relaxed, small-town lifestyle with rich history, natural beauty and a strong sense of community. The neighboring town of Aberdeen serves as a regional hub for commerce, industry, and culture on the Olympic Peninsula. Known as the “Gateway to the Olympic Peninsula,” Hoquiam and Aberdeen are strategically positioned at the confluence of the Wishkah and Chehalis Rivers, offering both scenic natural beauty and logistical accessibility via U.S. Route 101 and State Route 12.

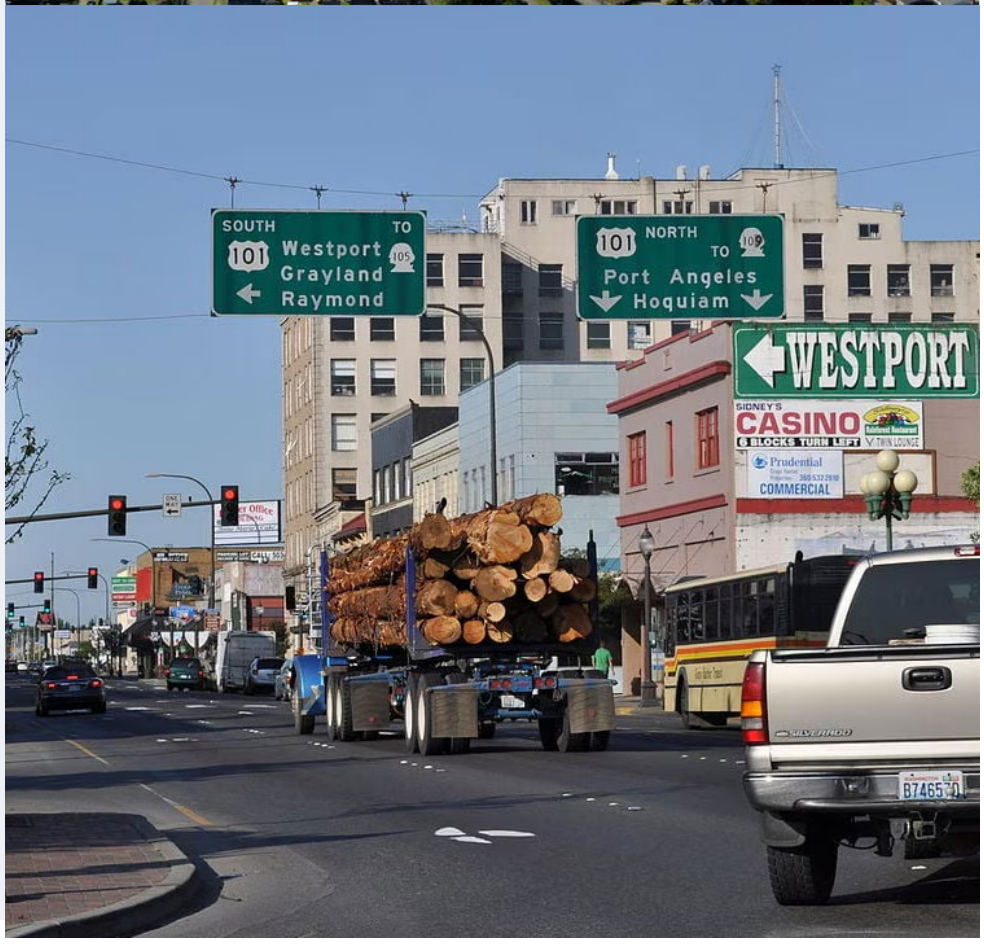
Life in Hoquiam is shaped by its coastal location and timber-town heritage; the city grew up around logging and pulping industries, and that legacy still threads through local identity and community events. Residents value the outdoors, with easy access to beaches, forests, and rivers, making recreation like fishing, hiking, and beach walks common weekend pastimes.

Historically a center for the timber and maritime industries, Aberdeen has undergone a gradual economic diversification in recent years. Today, it supports a growing base of small businesses, healthcare providers, educational institutions, and tourism-related services, anchored by nearby attractions such as the Olympic National Forest and Pacific Ocean beaches.

Key employment sectors include healthcare, education, retail, and government services, with Grays Harbor Community Hospital and the Aberdeen School District among the top employers. The Port of Grays Harbor also plays a critical role in trade and logistics, supporting economic stability.

With ongoing revitalization efforts, including investment in downtown redevelopment and infrastructure, Aberdeen is attracting increased interest from both residents and investors seeking affordable real estate opportunities in a scenic, community-oriented setting.





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